alternative sources of cotton, and when southern planters returned to production after the war, they faced powerful new competitors.

Richard Follett's essay traces the development of an unlikely sugar industry, which emerged after the revolution in Saint-Domingue created a significant demand. By 1803 "a sugar plantation complex emerged under the command of leading Francophone and Creole families" (65) in the lower Mississippi River valley, in part because of the development of innovative processes. The industry spread, in part, because of federal protection and periodic drops in cotton prices. The growing world demand for sugar seemed to promise a bright future, but there were limits to growth (climate, geography, etc.). Ultimately, the acquisition of Hawaii, a major competitor, and favorable trade policies with Cuban producers depressed prices for lower Mississippi River valley producers.

Barbara Hahn expertly traces the growth and development of tobacco from the early seventeenth century through the mid-twentieth century. She focuses on the growing scientific understanding of varietal types of tobacco, the influence of regulations and favorable or unfavorable trade policies, and the influence of fluctuating prices in both the colonial and postcolonial period. The Civil War's influence on the tobacco industry was transformative and, ultimately, the war became the captive of all big business.

Knowledgeable scholars on southern agriculture will find this volume useful, even though it does not introduce any challenging new ideas. This is not meant as a criticism. The book will not only serve as a most expedient source for information but it will also likely be assigned to classes in agricultural and southern history.

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David Koistinen. *Confronting Decline: The Political Economy of Deindustrialization in Twentieth-Century New England*. Gainesville: University Press of Florida, 2013. xii +331 pp. ISBN 978-0-8130-4907-6, $74.95 (cloth); 978-0-8130-5408-7, $29.95 (paper).

Confronting Decline is an ambitious book seeking to explain the public and private sector responses to deindustrialization over the course of a century in New England, America's oldest industrial region. Beginning with the decline of the textile industry in the 1920s and ending with deindustrialization in electronics and other manufacturing in the 1970s, David Koistinen frames his narrative around three types of public policy responses: retrenchment (cutting back on social programs and taxes on business); federal assistance (in the form of subsidies or other forms of industrial protection); and economic development, which ran the gamut from public support for higher education to the pooling of private funds for loans to small businesses. While the scope of possible interventions and the success or failure of specific initiatives varied widely depending on the broader national political economy, the author argues that the "basic responses to industrial decline and the interest groups that backed these responses stayed relatively constant over time" (220).

The text is divided into two parts. In Chapters 1 through 4, Koistinen focuses on the first round of deindustrialization in the 1920s, when New England textile manufacturers began losing significant market share to new Southern mills that paid workers one-third to one-half less than in the North. As the employment among textile workers in the area declined by nearly one-quarter between 1923 and 1939, for example, the number of active spindles in New England collapsed from about 17 million to less than 5. 5 million, even as those in the South grew from about 15 million to 17 million (15, 22). In response to this economic disaster, manufacturers advocated a conservative strategy of rolling back social legislation (particularly limits on working hours for female employees) and cutting business taxes and public spending. Though unable to undermine social legislation, manufacturers were eventually able to reduce business tax levies with union support, but this did "little to ameliorate conditions in the troubled cotton textile industry" (66). Similarly, the push for federal assistance during the New Deal in the form of national regulation of labor standards fell short of its proponents' goal of reducing the region's structural wage disadvantage. Coupled with the failure of organized labor's Operation Dixie to make significant inroads in the South, New England continued to hemorrhage textile industry jobs. Faced with these intransigent issues, New England elites pursued a range of other initiatives, with "a heavy emphasis on the use of research, expertise, advanced technology, and up-to-date managerial techniques as instruments of economic development" (103). The 1925 formation of the New England Council (NEC), the nation's oldest regional business organization, exemplified this approach, though Koistinen acknowledges "the growth drive was not a swift and overwhelming success [as] economic conditions in the area remained seriously troubled at the end of the 1930s, fifteen years after the decline of traditional manufacturing had begun" (136).

Despite this limited success, the collaborative public–private framework established by the NEC laid the foundation for economic development efforts following World War II, a topic explored in the latter half of the book. Chapter 5 focuses on the establishment of some of the country's first venture capital firms created to address a lack of small-business financing, which was identified as a key barrier to economic growth in the region. The formation of the American Research and Development (ARD) Corporation, which happened only due to the heroic efforts of NEC officers such as Ralph Flanders, then facilitated the growth of the electronics and computer spinoffs of Boston's celebrated Route 128 corridor, a connection explored in Chapter 6. Here, the author argues that while the presence of the Massachusetts Institute of Technology and other area universities would have naturally produced some economic spillover, regional high-tech firms were able to outpace their competitors in other areas "due in part to the greater support they received from local financiers" (161). Further, bankers' willingness and institutional capacity "to provide this backing stemmed from the earlier decline of traditional New England industry" and subsequent economic development efforts (161). The final chapter carries the story from 1960 through to the early 1980s by revisiting the strategies of retrenchment, federal assistance, and economic development as they played out within the contexts of the Great Society, and then the beginning of Reaganite neoliberalism. In the end, Koistinen concludes that while "more could and should have been spent on [federal] aid" to distressed communities in New England, neither retrenchment nor federal largesse was capable of addressing the problems of deindustrialization (238). This leaves economic development efforts on the regional level as "potentially the most fruitful of the range of initiatives pursued in response to industrial decline" (240).

In tracing responses to deindustrialization in a single region across multiple decades and public policy contexts, *Confronting Decline* makes a worthy contribution to the literatures of business and political history. I was particularly intrigued by the similarities the author demonstrated in how groups with similar interests pursued similar goals and marshaled similar arguments, whether in the 1920s, the 1950s, or the 1970s. By exploring the origins and evolution of organizations like the NEC and the ARD, Koistinen reminds us that interventions designed to foster economic growth can take years, and even decades, to produce meaningful results. In their absence, continued stagnation seems all but inevitable. Tracing these themes across the full length of the twentieth century and the breadth of New England proved to

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be a bit more than this volume could contain, as the author mainly focused on Massachusetts and the period between 1920 and 1960. The 1980s are only addressed in a few paragraphs, while the 1990s are completely absent. The analytical focus also breaks down somewhat in later decades, with a creeping substitution of secondary for primary sources and a shift toward summary of policies rather than analysis of outcomes. Nevertheless, this a fine book that offers pragmatic and nuanced conclusions about the possibilities and pitfalls inherent in crafting meaningful responses to industrial decline.

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Barbara L. Solow. *The Economic Consequences of the Atlantic Slave Trade*. Lanham, MD: Lexington Books, 2014. 140 pp. ISBN 978-0-7391-9246-7, $79.00 (cloth).

In his classic *Capitalism and Slavery*, Eric Williams portrayed slavery and the slave trade as the foundation of economic growth not only in the Americas but in Europe as well, having provided the impetus for the Industrial Revolution in Britain. The book was published in 1944, but the "Williams Thesis" remains a topic of intense debate. We are fortunate, therefore, that shortly before her death, Barbara Solow brought together her important contributions in this area of her work. The volume consists of five papers published in the 1980s and 1990s, and two recent unpublished essays. The themes that occupied Solow during the latter part of her career shine through in this unified, almost seamless, presentation of the transition to plantation slavery in the Americas, the centrality of the slave–sugar nexus to long-term growth in the colonies, the dependence of British North America on a trading system based on slavery, and the contribution of the slave trade to early industrialization. While addressing a broad range of issues, the book reveals Solow's iconic status as protagonist in the debate over the Williams Thesis.

In Chapter One, Solow sets the stage, tracing the origins of the European slave–sugar trade to the time of the Crusades, when the Italians established sugar plantations in the eastern Mediterranean,