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Enrique Martino, Complutense University of Madrid, Spain

The Exchange Structures of the Slave Trade: Money, Means, and Metrology in Atlantic Africa

Abstract:

Accurately measuring real import and export prices along the West and Central African coast from the fifteenth century to the First World War is challenging. A comprehensive understanding requires the localized and reconstructive research of exchange practices and conventions, as well as a reevaluation of economic history within its imperial and monetary – expansive and hierarchical – horizons that contain in-built one-way asymmetries. The internal mechanics of coastal exchange in the Gulf of Guinea are crucial. As Juan Pérez de la Riva noted, “in the trade on the coast of Africa neither gold nor silver are made use of as measures of value,” but this does not mean that there was “barter” instead, because trade was regulated by imaginary units of account, with their own range of denominations and exchange rates for different goods. Various regional units (“round,” “bar,” “copper,” “cruet,” “paquet,” “pano,” “pièce”) were used to price exports like gold, ivory, and slaves, in terms of a bundle or an “assortment” of imported European commodities – what Karl Polanyi in his final book, “Dahomey and the Slave Trade,” notably called the “ounce trade” and the “sortings” for the eighteenth century Gold Coast and early nineteenth century Ouidah. To address larger questions about the exchanges of economic value in Africa in relation to other regions, and the compounding inequalities of the global market, an accurate economic history must consider traders and their accounting methods, especially their “imaginary”, “ghost” or “fictitious” unit of account.

Bio:

Enrique Martino is a Juan de la Cierva postdoctoral fellow at the Complutense University of Madrid, and holds a PhD from the Institute of Asian and African Studies of Humboldt University, Berlin. He was a postdoctoral fellow in Global History at the University of Freiburg (FRIAS) and at the Global Network for Global History project at the University of Göttingen. He has published articles in journals such as *Comparativ*, *HAU*, *Africa*, *African Economic History*, *History in Africa* and the *International Review of Social History* and has recently published (2022) *Touts: Recruiting Indentured Labor in the Gulf of Guinea*; and (2021) *How to Create a Labour Market in Colonial Situations: Spanish Guinea, Southern Cameroon and Northern Gabon, 1890s–1940s*.