



American prosperity was built on slavery and torture

By Matthew Yglesias | @mattyglesias | matt@vox.com | Sep 10, 2014, 8:00am EDT



Cotton fields | Mike Beauregard

Edward Baptist's new book *The Half Has Never Been Told: Slavery and the Making of American Capitalism* received some no-doubt welcome attention last week as a consequence of a **bizarre (and since retracted) Economist review** that accused the book of being "advocacy" rather than "history" on the grounds of the author's anti-slaveholder bias.

THERE WERE, FOR EXAMPLE, SLAVE-BACKED MORTGAGES AND OTHER SOPHISTICATED FINANCIAL PRODUCTS

Baptist's book *is* rather partisan in the sense that it holds that chattel slavery as practiced in the United States was cruel, that the victims were overwhelmingly black, and that the perpetrators were overwhelming white. It also engages in a number of unorthodox narrative methods that will disquiet some (see Jonathan Wilson's **review for a critique**). But the point he's making is more interesting than the argument that slavery was morally wrong — he offers the thesis that it was also *crucially important* not just to the history of black people in America or the society of the South, but to the development of industrial capitalism.

This puts Baptist against a tradition which views slavery as a kind of archaic institution. On this view, slavery was a New World form of feudalism that was doomed by the growing tide of industrialization. Thus capitalist industrialists are cast as heroes in the world-historical drama, and also carries the implication that slavery was a "tragedy," a regrettable outburst of violence that could have been resolved through political means.

Baptist counters this argument in two ways.

WHITE AMERICANS CONQUERED A VAST NEW SLAVE EMPIRE AND POPULATED IT WITH MILLIONS OF PEOPLE FORCIBLY TRANSPORTED FROM THE EASTERN STATES

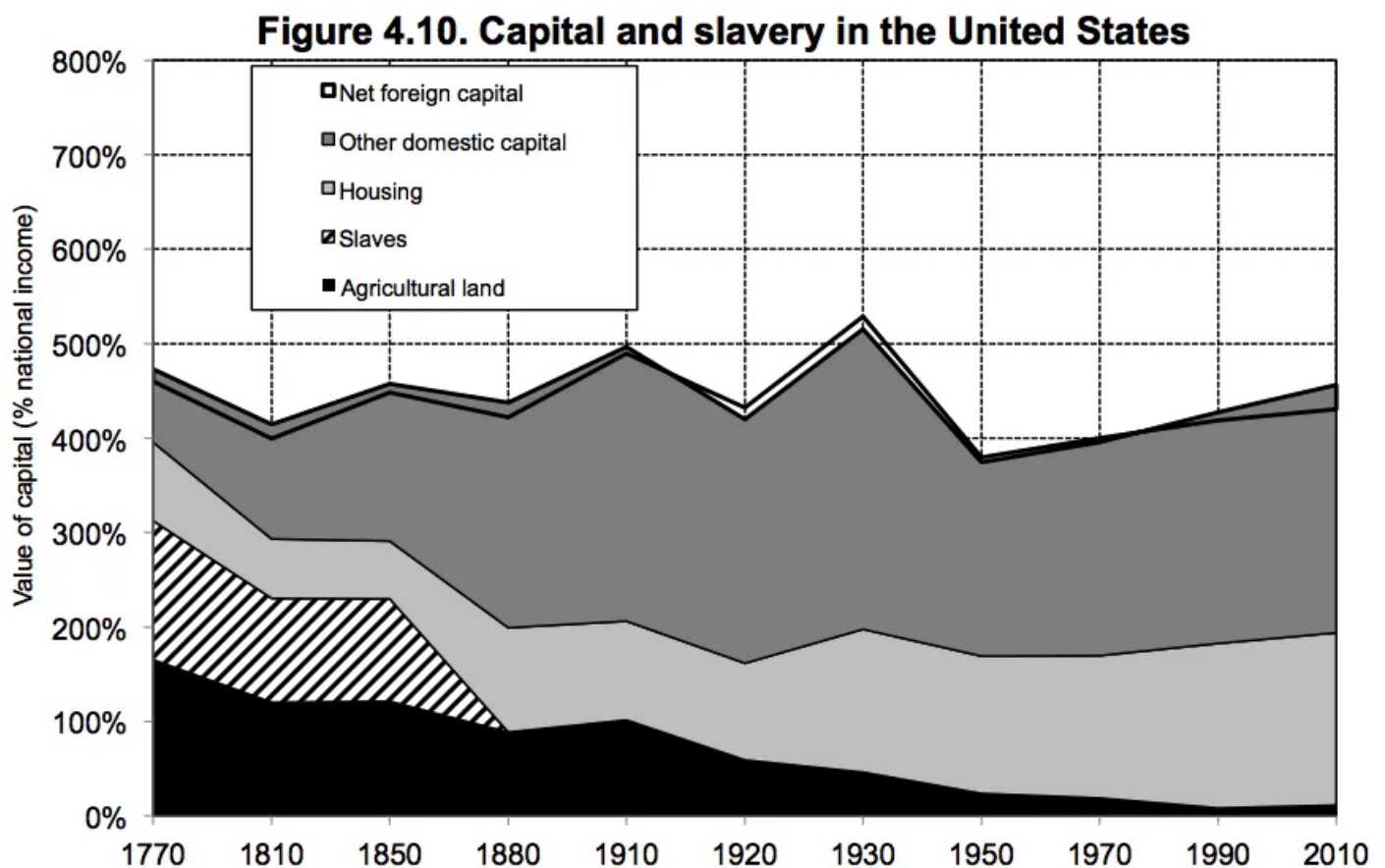
First, he shows that the slave economy was as modern as any other aspect of the mid-19th Century. There were, for example, **slave-backed mortgages and other sophisticated financial products**. So the genre of social history which pits old-timey southern agrarianism against modernizing northern industrialism is simply mistaken — major proprietors on both sides of the Mason-Dixon line participated in the rise of modern financial institutions.

Ta-Nehisi Coates lays out the inescapable math of American racism.

Second, he argues that the slave economy's success was critical to the larger success of what we call the Industrial Revolution. This is commonly portrayed as a question of technology — spinning jenny, mechanical loom, etc. — but developing the modern textile industry also required an enormous amount of fiber as inputs. All that technology would have run into fundamental ecological limits if you'd tried to fuel the factories with British wool. There isn't nearly enough space for all the sheep.

Riding to the rescue was American cotton. In the 70 years between the adoption of the Constitution and the outbreak of the Civil War, US production rose 2,000-fold from 1.2 million pounds to 2.1 billion pounds.

You can chalk that up to a technology-induced increase in demand if you like, but that elides the fact that someone had to grow the cotton and they had to grow it somewhere. Specifically, white Americans conquered a vast new empire (Alabama, Mississippi, Florida, Arkansas, Louisiana, Missouri, and Texas), populated it with millions of slaves forcibly transported from the Atlantic coast, and developed innovative new torture-based management techniques to enhance the productivity of this coerced labor.



The market value of slaves was about 1.5 years of U.S. national income around 1770 (as much as land).
Sources and series: see piketty.pse.ens.fr/capital21c.

(Thomas Piketty)

On the eve of the civil war, **property rights in stolen labor** were more valuable than all the industrial capital in the United States put together. Per capita wealth among the white population was highest in the most slave-intensive states. And slavery-fueled politicians were eyeing further expansion of slave agriculture both into the American southwest and into Cuba and other portions of Latin America.

His point is that this system was not an aberration pitted against the rising world of Victorian capitalism. Instead, it was an integral element of the emerging order. Follow the free market thread from the customer to the shop to the factory to the textile supplier and you'd find forced labor on land confiscated violently from its indigenous inhabitants.

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