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“No Body to be Kicked”? Monopoly, Financial Crisis, and Popular Revolt in the Eighteenth-Century Haiti and North America

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Abstract: Contemporary law and legal theory are resigned to the view that the corporation is a mere nexus of contracts, a legal person lacking both body and soul. This essay explores that commitment to the immateriality of the corporation through a discussion of the eighteenth-century revolt against the Indies Company in Saint-Domingue (Haiti) and British North America. Opponents of the joint-stock monopoly in these Atlantic settings believed, like critics of transnational corporate power today, that the company form represented a merger of wealth and power operating to subvert the liberties of disenfranchised outsiders. Financial crisis served to destabilize the fiscal and political environment that insulated the Indies Company from its critics, who took advantage of these openings by attacking the material embodiments of the corporation in the name of “free trade.” The eighteenth-century opposition to monopoly privilege suggests that corporate personality was neither dismissed as fiction nor accepted as reality, and that in some circumstances, at least, the corporate body could indeed be held to account for the sins of a person without conscience.

Keywords: monopoly, privilege, financial crisis, corporate personhood, corporation, company, free trade, British East India Company, French Indies Company, Saint-Domingue, American Revolution

The corporation is an imposing yet fuzzy word in contemporary political discourse.¹

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Especially in progressive/liberal usage, it connotes an unrelenting form of profit-seeking organization with inordinate control over the economy, the political process, and the lives of ordinary human beings.² Only an entity endowed with an extraordinary set of privileges could claim such influence. The sense that governments (courts, legislatures, and executives alike) aid and abet corporate power feeds contemporary anxiety over the boundaries of moral personality. For some, this anxiety centers on the worry that companies use their might to obtain tax breaks, bailouts, and other regulatory favors from the state. For others, the concern stems from the treatment of corporations as rights-bearing entities. If a company is a “person” in a society that grants expansive rights of liberty and due process to the individual, the constitutional logic of rights makes of corporate personhood a kind of on/off switch. Once chartered as a corporation, an entity has the capacity to exercise the rights of (moral) persons.³ To this extent, corporate legal personality is real: it carries with it a set of real-world privileges, and those privileges seem all the more menacing when wielded by unseen (that is, legal or moral) persons.

The precise nature of the institutions that occasion these anxieties remains highly ambiguous even as the worries themselves grow louder and louder. What, exactly, is a moral person? The only clear definition seems to be framed in negative terms: a legal person is not the same as a natural person. The natural person is a being vested with both a physical body and an immaterial soul (in the Christian tradition) or mind (in the Cartesian tradition) – or so we could at least once confidently state.⁴ Both components of this dualism seem to have gone missing in the case of the corporation, an absence that seems to figure prominently in progressive/liberal anxieties about corporate power, perhaps especially in the aftermath of the financial cataclysm of 2007-2008. Those

anxieties follow in a long line of continental and Anglo-American interrogation of the soulless, disembodied corporate form dating back to the early modern period. We see these worries, for example, in the pointed query attributed to Baron Edward Thurlow (1731-1806), Lord Chancellor of England: “Did you ever expect a corporation to have a conscience, when it has no soul to be damned, and no body to be kicked?”⁵

Modern law and legal theory has essentially accepted Thurlow’s verdict, reasoning (in the words of a leading corporate law scholar) that because the corporation is “simply a nexus of contracts between factors of production ... there is nothing there to be punished.”⁶ But is it so clear that the corporation lacks a material body? What sense might history help us to make of this question?

Rather than try to develop high-level theoretical insights about corporate legal personality,⁷ my goal in this essay is to advance of the project of understanding the problem of corporate legal personality in historical terms. We should aim to understand the history of legal personhood in specific geographic and political contexts, in relation to particular companies and the natural (human) persons with whom they came into contact in the course of struggle and protest over the corporate form. My setting is the eighteenth-century North Atlantic: a time and place when the large-scale, monopoly trading corporation was both a banal presence and an exceptionally conspicuous player in the world of politics and finance. It was banal because corporations exercising one or another kind of monopoly were ubiquitous in early modern Europe, and perhaps most notably in Old Regime France, the quintessential society of corporate orders.⁸ Indeed, in a world where everyone and everything from the nobility, to the order of notaries, to the bakers of Lyon and even the city of Lyon itself was defined in corporate terms, the word

corporation can seem to lose its distinctive pre-modern meaning as a body (*corps*) typically chartered by a monarch and endowed with certain privileges and obligations.⁹ By comparison, we have many more corporations in today's world, yet the term corporation applies to a far narrower range of phenomenon. Today's corporations no longer constitute the near entirety of the social order as such.

Their influence, nonetheless, remains pervasive – an influence that derives from the vast financial resources commanded by the particular kinds of financial corporation that we associate with the big Wall Street and Silicon Valley firms. These are the most conspicuous players in the world of corporations, transnational entities whose centrality to the global economy brought it to its heels in 2007-2008. Their predecessors in the eighteenth-century included, perhaps most notably, the great monopoly companies empowered to undertake trade to the “Indies”: the Dutch East India Company (VOC), the British East India Company (EIC), and the French Indies Company (FIC), to name only the largest of the early modern, intercontinental trading firms.¹⁰ The exclusive charters and favorable tax arrangements these companies received from their royal sponsors drew a near constant flow of polemical attention from merchant communities resentful of the advantages their monopoly counterparts enjoyed.

That opposition, and the companies at which it was directed, retain a special interest today. As a general matter, the states of the north Atlantic world no longer grant firms monopoly power as a matter of government policy.¹¹ Yet, even in the era of American antitrust and European competition policy,¹² governments continue to bestow a range of corporate-friendly tax benefits,¹³ and commentators continue to lament the near-monopolistic power that many of the largest financial and commercial companies

exercise.¹⁴ It may be useful, therefore, to look back to a time before the rise of formal antitrust and competition law – an era when the company-state nexus was still codified as a matter of national law – to see how joint-stock monopolies acquired their negative connotations.¹⁵

How did local communities contest the exclusive trading privileges of these behemoth corporations, and with what consequence for the understanding of the state, the company, and the individual? These are large questions, and scholars have answered them using a variety of shortcuts. There is one especially widespread shortcut that I want to avoid here. This is the tactic of using the iconic status of Adam Smith's *The Wealth of Nations* (1776) in order to explain, at the level of high intellectual history, the origins of free market ideology in European and American political economy.¹⁶ That approach has denied us a richer understanding of the lived experience of eighteenth-century opposition to corporate mercantilism. Like most historical experiences, that opposition comes alive only in the many archives – in this case scattered across the north Atlantic and Indian Ocean worlds – that tell the story of the long eighteenth-century revolt against the Indies company.

In a relatively short essay such as this, I am nonetheless in need of some shortcuts of my own, and I will make use of two. First, I will limit myself to a pair of eighteenth-century North Atlantic examples: the uprising against the FIC in Saint-Domingue (colonial Haiti) in the early 1720s, and the North American crisis of the EIC during the early 1770s. This is very far from the whole story of corporate mercantilism's demise in the North Atlantic. It leaves out, among other things, the campaign culminating in the suspension of the French Company's privilege in 1769, and the crackdown on a new,

successor FIC monopoly in Paris during the late 1780s and early 1790s. It also excludes most of the eighteenth-century Dutch experience, both as it concerns the VOC and the Dutch West Indies Company. The survival of the EIC monopolies in nineteenth-century Asia, moreover, requires another framework altogether, one more centered on the interactions between the major companies in the subcontinent and China. Nonetheless, in these two examples, we can see some core aspects of the process by which monopoly was relegated to the world of the Old Regime and its place taken by “free trade.”

Second, given that both of these cases are complex stories in their own right, I will of necessity need to move somewhat schematically between them. The aim is to pull out certain points of convergence, at the expense of a fuller discussion of what distinguishes the two cases from each other. Only loosely comparative in nature, the method might be better characterized as transnational and narrative. In the larger study from which this essay is drawn, I look at the uprisings in 1720s Saint-Domingue, revolutionary America, and revolutionary France as successive stages of an Atlantic drama uniting Caribbean, mainland, and metropolitan history. Rather than treating these events as exceptional developments or islands unto themselves, I emphasize certain characteristics they shared in common, as a way of getting a handle on their relationship to larger eighteenth-century currents of practice and thought.

Here are two key points of convergence. First, the major eighteenth-century challenges to the legal powers of the Indies companies were born of financial crisis, which is to say that they stemmed from the state’s perceived manipulation of tax and monetary policy so as to rescue failing corporations. To be sure, the very essence of the Indies monopolies was precisely to permit the merchant organizations that enjoyed them

to import goods into the home country free of the duties that non-privileged actors were required to pay. But the crises discussed here were moments at which corporate monopolies and tax exemptions came to be defined as the ultimate commercial wrongs, sins against the natural economic order of “free trade.”¹⁷ Against that background of opposition to fiscal privilege, suspicion of corporate efforts (real or imagined) to colonize the economy as a whole, including by manipulating the money supply, took on a life of their own. Financial crisis in this sense is what exposed the intercontinental trading corporations in the eyes of their opponents as avaricious networks of very particularized commercial interests seeking to frustrate the liberties of self-determining peoples.

In order for financial crisis to produce that transformation, however, a more concrete and grass-roots kind of action was necessary. The material and spatial logistics of popular resistance suggest a second point of convergence. How exactly did one find a corporation in the eighteenth century, in a physical and quite literal sense, so as to be able to vent one’s frustrations at it?¹⁸ “Popular revolt” is an imperfect term at best for this mode of anti-corporate mobilization.¹⁹ But it gives us a starting point for analyzing how the opponents of these companies located them on the ground, identified them with specific persons, and thereby channeled their anti-monopolistic anger in the direction of concrete protests that could simultaneously be translated in abstract terms as collective liberties. Identifying the Indies company in this more spatial sense entailed situating it in relation to its agents, consignees, ships, warehouses, goods, and papers: the visible markers and bearers of corporate legal personality.

These two dynamics – the articulation of commercial interests as liberties in response to emergency fiscal measures, and the physical identification of the company

with particular persons and places – informed the eighteenth-century revolt against the Indies Company. The great political controversies that flowed from the revolutionary-era uprisings have long been of interest to students of the Atlantic revolutions (although their antecedents in 1720s Saint-Domingue go unacknowledged). But these events are equally chapters in the history of corporate legal personality. When, in the aftermath of financial crisis, the circle of those deemed capable of contesting monopoly privilege began to extend beyond the political and mercantile elites who traditionally controlled the terms of discussion over finance and trade, the company was discovered to have a kind material body. That body was made up of buildings, ships, papers, and even natural persons, all of them identified not as an *a priori* matter, but along the highly contingent path of popular rebellion. These elements of corporate materiality could not always speak back, and perhaps for that very reason, they would be held responsible for the sins that a person without conscience was especially prone to commit.

1. The Ambiguity of Corporate Legal Personality

For the Indies company to be kicked, it had first to be personified (literally, made into a person) and embodied. But what was the nature of this body that fiscal emergency and popular revolt helped to reveal in the eighteenth century? And how do we understand it today?

Scholars of jurisprudence and legal history often look back to Otto von Gierke's *The German Law of Fellowship* (1868) to understand the transmutation of the corporation into a person, that is, an entity constituting a collective but nonetheless somehow singular

will. Gierke's work was, in some ways, itself a throwback to the eighteenth century, notably in its defense of the need for non-state bodies to defend the moral independence of individuals from the arbitrary or tyrannical state.²⁰ That posture echoed Montesquieu's emphasis on the significance of intermediary bodies (*corps intermédiaires*) under the absolute monarchy in France. The German law of fellowship served this role in early modern Prussia, argued Gierke, and out of that law – out of that tradition of fellowship – grew the forms of modern corporate enterprise, most notably the joint-stock company. Critically, Gierke defined these entities in terms of a “personal *collective will*” and not simply the original capital sums that constituted it.²¹ For Gierke, this moral personality of the corporation was real, not fictitious.²²

None of this made Gierke an apologist for the speculative financial capitalism that emerged on the heels of and in connection with the eighteenth-century European joint-stock companies – above all in Holland, in England, and in France. To the contrary, Gierke argued that it was precisely the “economic nature of the joint-stock company [as] that of an ‘impersonal economic body existing for itself’” that subordinates both directors and servants of the company to the master will of capital. The “overall direction” of such an institution “is bound to be speculative-capitalism,” and unless restrained would result in a “despotism of capital.”²³

This mix of elements – insisting on the reality of the corporation's moral personhood while decrying in Romantic, anti-capitalist terms its tendency towards financial despotism – places Gierke in an interesting relationship to contemporary notions of corporate personhood. At the heart of progressive discourse about the corporation after the crash of 2007-2008 is a basic ambiguity that looks a lot like confusion. On the

one hand, progressives seem taken by Gierke's notion that the corporation exerts a real will of its own in the world, an identity that goes beyond the operation of legal fiction. A sense that corporations are autonomous actors who pose a distinctive threat to democracy seems to underlie a lot of the progressive rhetoric about the distorting power of "the corporation" and of "Wall Street" in the political process. On the one hand, these same critics are equally prone to insist that corporate personhood is an extremely artificial form of legal identity, a spell that entralls the public to the fiction that corporations are something other than a collection of individuals pursuing their own economic self-interests.²⁴ Hence, it has become common for progressives since 2008 to deride "Wall Street" as a whole for bringing on the financial apocalypse and, at the same time, to denounce the government for failing to prosecute high-level officers and directors of the major banks.²⁵

Are the corporate entities themselves the source of the trouble? Or should we point instead to the individuals pulling all the strings behind the corporate curtain? This ambiguity is not unique to progressive discourse. It reflects confusion in the legal system's own inability to perceive just what kind of person is the corporation. Gierke's position that moral personhood is real, not artificial, finds expression in a growing line of Supreme Court cases that attribute to the corporation constitutional rights akin to those of the natural person. The many securities fraud lawsuits filed on the heels of the subprime collapse, in which pensions funds to seek to recover damages drawn from the assets of the very corporations in which those funds invest, necessarily treat the entity, not its officers and directors, as the responsible actor. And corporate criminal law proceeds from the premise that the company itself can be indicted and prosecuted.

At the same time, judges are all too aware that corporations themselves do not pray (for they do not have souls, in the formulation attributed to Thurlow), even if their owners are capable of asserting a right of religious liberty.²⁶ It is also true that the law permits a prosecutor to hold individual corporate agents accountable for crimes committed in the name of the corporation or the failure to carry out a duty for which those agents are responsible.²⁷ In the rare event a prosecutor decides to proceed to the stage of an actual corporate indictment,²⁸ the company itself cannot take the witness stand and will be seen at trial only in the form of the attorneys who represent it. Finally, securities fraud litigation, even where successful, has long since lost its character as a punishment for corporate deception of investors. Instead, these cases typically amount to court-mediated settlements that redistribute wealth between different groups of shareholders.

Where does this leave us given Gierke's starting point? If corporate personhood is neither an ontological reality unto itself nor a mere fiction that can be casually tossed aside, then just what is the joint-stock company? Let us turn to our eighteenth-century examples for some help with this question, looking first at the construction of the corporate person, and then at the efforts of aggrieved communities to identify its material components.

2. The System and the Privilege

The North Atlantic monarchies had always attached great significance to the corporate privileges of their leading monopoly trading firms as instruments for the

projection of national power abroad and establishing foreign footholds in the zero-sum game of mercantilist expansion.²⁹ Beginning in the first decades of the eighteenth century, however, the project of joint-stock transnational finance assumed a new burden that it would carry for the remainder of the century. The Indies monopolies, in particular, were recruited into the project of helping governments recover from the spiraling debts of continental and colonial war: the wars of Louis XIV, the Seven Years' War, and the conflicts of the American revolutionary era.

The French Indies Company was an especially grandiose version of this strategy, for it was designed to be both perpetual in nature and global in scope – two characteristics that were supposed to distinguish it from its British and Dutch rivals. One of the basic purposes of incorporation is to permit indefinite financial planning and capital accumulation into the future, without worry about who will inherit the property accumulated by the current generation of corporate directors and shareholders (new officers and directors can always be found, and shareholders can typically transfer their stock without impact on the corporation's activities themselves.) But the pioneering Indies companies, the British and Dutch, were not actually designed with perpetual commerce in mind. The Dutch model, beginning with the Company's first charter in 1602, was to renew the monopoly every twenty-one years. For its part, the British East India Company, even though chartered two years earlier (1600), would imitate Dutch policy in this regard.³⁰ Under the Letters Patent of 1717 that created the Company of the West as part of John Law's "system" for the reform of the French royal finances after the death of Louis XIV, the Company received a monopoly of 25 years on the trade with French Louisiana and the beaver trade with French Canada. In July 1720, the Company

(now rechristened as the Indies Company) was granted a perpetual monopoly in terms that suggest the purpose was not just to permanently silence domestic merchant opposition to the Company but also to avoid the squabbling that attended the regular renewals of the VOC's charter.

In addition to enjoying a perpetual footing, the FIC would have essentially *carte blanche* to extend its tentacles anywhere in the world. Over the course of 1719 and 1720, John Law's Company of the West was merged with the Royal Bank (over which Law also exercised control) and the entire range of French trading companies then operating: the Saint-Domingue Company (which controlled the southernmost slice of what is now Haiti and held a monopoly on the slave trade to that colony), the Senegal Company (west coast of Africa), the Company of the East Indies, the Company of Africa (responsible for trade with France's North African posts in Algiers and Tunis), and the Company of China (which, like the Dutch and British East India Companies, had its major Chinese trading post in Canton). Thus constituted, the FIC became perhaps the first monopolistic corporation of truly global scope in world history.³¹ Again, the precedents of the VOC and EIC are telling. The moniker "Compagnie des Indes" involved dropping the qualifier "East" that had appertained to the predecessor French East India Company as well as to its British and Dutch precursors, all of which were chartered to conduct trade east but not west of the Cape of Good Hope.³² The new French company, by contrast, inherited the project of what foreign critics of Louis XIV called the "universal monarchy," a vision of global commercial empire that rested on the energies of a single, joint-stock, monopolistic trading company.³³

The FIC embodied yet more innovation that distinguished it from earlier Indies ventures but stamped it as a product of its particular time: it was an exercise in financial engineering. As the South Sea Company had done for Hanoverian monarchy, so the FIC would permit the holders of French royal debt to exchange their claims for shares in Law's Company. This was, in other words, an early form of debt-for-equity conversion, and its prospects would rise or fall on the degree to which FIC equity was seen as attractive relative to other investment opportunities.

More precisely – given that the Company also retained its character as an overseas trading operation – the entire scheme depended on the successful marketing of the colonies as speculative spaces of boundless future wealth waiting to be “discovered.”³⁴ Here is where Saint-Domingue and the French Caribbean enter the picture. Although the Bubble that burst between January and May 1720 is identified by name with the vast territory of Louisiana, Law's Atlantic venture entailed an equally important role for Saint-Domingue, a rising plantation colony that served as way station for FIC ships en route to the Mississippi settlements. More than this, and partly in response to the stock market, the regency went further and marked out Saint-Domingue as an FIC base of operations in its own right.

In September 1720, as part of an effort to give the FIC a new commercial footing following the collapse of the System, the Council of State transferred to Law's corporation the rights and obligations of the defunct Company of Saint-Domingue in exchange for an indemnity of six million livres payable to the latter entity.³⁵ Since 1698, the Company of Saint-Domingue had controlled the colony's southernmost slice of land, with responsibility for populating and developing an area notorious for its contraband ties

with Spanish, English, and Dutch territories in the greater Caribbean.³⁶ Transferring this colony within a colony to the FIC had the effect of legalizing the smuggling business centered therein, or at least channeling its profits into the hands of a public company. Not surprisingly, colonists in the south with contraband operations of their own were less than enthused by the FIC's arrival, all the more so as the Company's local privileges included two particularly irksome provisions. First, the FIC enjoyed an exclusive license to import slaves into Saint-Domingue on a tax-free basis: 30,000 over a period of 15 years, or 2,000 slaves per year. If the company were to reach its 30,000 target before the passage of 15 years, its slaving monopoly would end and private traders could re-enter the market. Second, the Company was exempted from all export duties on any raw goods (sugar, indigo, tobacco, etc.) that it hoped to ship from Saint-Domingue back to its Atlantic headquarters at Lorient.³⁷

The essential attributes of the FIC's corporate status, as it would be contested in Saint-Domingue between 1722 and 1724, stood bare in this document. The new monopoly was the product of a royally negotiated settlement between two chartered companies in a context of financial crisis.³⁸ "Private" merchants ("*particuliers*") were, for the most part, locked out of the arrangement in terms that reflected John Law's faith in the economies of scale he had hoped the new FIC would afford. "His Majesty [has found] it more suitable to charge the Indies Company" with the Saint-Domingue monopoly given the "considerable funds" at its disposal and its status as a "public company in which the majority of His Majesty's subjects have an interest, one that His Majesty regards as the most important institution of the State."³⁹ Lastly, the FIC's

privilege was keyed to the market in a specific trade (slaves) and protected by a more general tax exemption.

The September 1720 *arret* said nothing about what medium the FIC would use to carry out its transactions in Saint-Domingue. This omission of the very sensitive issue of money from the FIC's charter would prove to be of no help to the company in the storm that was to come. An aspect of Law's System that was inseparable from the constitution of the new FIC, money was the critical piece of the arrangement that would turn the September 1720 monopoly into the occasion for a massive popular revolt. In August 1722, the monarchy issued an ordinance devaluing the local currency: the *piastre*, or *pièce de huit*, a Spanish silver coin whose use as "real money" was widespread in the Caribbean and throughout the Atlantic world. Applicable to all of the French West Indian islands, the same order provided that those metallic denominations most used in local trade were to be accepted only at their actual weight in silver, as opposed to their nominal value.⁴⁰ These measures added insult to the injury that flowed from the insistence of metropolitan merchants on being paid in Spanish bullion rather than colonial raw goods.⁴¹

3. Bankruptcy and the Tea Monopoly

To an extent that early American historians are still exploring, discontent with British regulation of colonial money was also one of the leading triggers of the North America imperial crisis of the 1760s and 1770s. Beginning in 1720, just as the French imperial authorities were preparing to devalue the Spanish silver coins of Saint-

Domingue, their British counterparts moved to forbid the issuance of colonial paper money in North America. An effort to protect the interests of London merchants seeking to prevent the payment of American debts in depreciated paper rather than sterling, the crackdown on colonial money came to a head in 1764 with the Currency Act, which imposed an absolute prohibition on the issuance of new paper money in the southern colonies.⁴²

The money issue would remain front and center in Pennsylvania and Rhode Island throughout the 1770s. Elsewhere, the colonial currency conflict moved to the background of the imperial crisis in subsequent years, its place taken by the more familiar issue of parliamentary taxation. And yet, the very familiarity of that issue has exercised a distorting effect on the understanding of the Tea Crisis of 1773. Neither the Stamp Act controversy of 1765 nor the opposition to the Townshend Acts of 1767 drove the final wedge between Britain and the colonies: that distinction goes to the uprising against the British East India Company that unfolded between November 1773 and May 1774. But the identification of this particular crisis, the last of the great disputes over parliamentary taxation, with “the American Revolution” has obscured the larger pattern of Atlantic history to which the uprising against the EIC belongs. The Boston Tea Party is now commonly understood, in both popular and scholarly discourse, as Act One in a drama called “the making of America.”⁴³

Thus subsumed into the story of the American national founding, the Tea Crisis becomes abstracted from its character as an episode in the dismantling of corporate mercantilism in the North Atlantic. In comparison to the FIC story, the EIC controversy of 1773-1774 becomes especially striking in this respect because it crystallized a moment

at which the British company suddenly broke out of its “East India” confines and became, for a brief time, an Atlantic power as well – a company of “the Two Indies,” in the Abbé Raynal’s phrase.⁴⁴ The experiment ended almost as soon as it was put in motion, but for reasons that cannot be explained entirely in terms of a “making of America” narrative. The short reign of the EIC in America was a function also of the mechanics of popular protest against company rule in a society that, not unlike Old Regime France, consisted of various kinds of corporate bodies: the province of Massachusetts itself (founded under the terms of a jealously guarded corporate charter), the congregations that constituted New England spiritual life, and the municipalities (including Boston) that met in town assemblies known as the “bodies of the people.”⁴⁵

The encounter between these bodies and the EIC was shaped, in the first instance, by the terms of the legislation that defined the Company’s monopoly in America. And the relevant context for understanding that monopoly is not nation-making or incipient colonial revolution but financial crisis in the metropole circa 1772. H.V. Bowen and other scholars of the EIC have documented the impact of this crisis on the Company’s finances in great detail, and Nick Bunker’s recent account of the Boston Tea Party effectively integrates the major findings of this scholarship (albeit by way of the loss of empire refrain).⁴⁶ It remains puzzling why a series of laws – culminating in the Tea Act of May 1773 – that were designed to shore up the finances of the EIC by making its products available at more affordable prices in America should have taken the form of a monopoly grant.

For it was the element of monopoly that was new in 1773, not the presence of a tax on tea.⁴⁷ Already in 1767, the Townshend Act “for granting certain duties in the

British colonies and plantations in America” had imposed, among many other taxes, a duty of three pence per pound of tea imported into America from Britain.⁴⁸ The Townshend Act made no pretense of advancing the Company’s interests. Indeed the Act itself contained no reference to the EIC at all, and EIC officials would soon find themselves arguing for repeal of the three penny duty on the grounds that “without it the Company see no possibility of finding a market for teas in America.”⁴⁹

The Townshend Act was part of a larger legislative dance between the Treasury, Parliament, and the EIC in which the EIC’s flagging fortunes eventually came to dictate the discussion. The crux of the dispute were two provisions of the 1767 Indemnity Act: one that removed the so-called “inland duty” that the EIC paid on imported tea consumed in Great Britain, and another that granted merchants *exporting* tea to Ireland and the American colonies a drawback upon the *import* duty paid by the EIC. In exchange for these benefits to EIC business, the Indemnity Act required the EIC to reimburse the Treasury for the estimated value of revenues lost by the reduction of the customs duties.⁵⁰ The drawback was set to expire after five years, in 1772 – the same year that a banking crisis hit most of Northern Europe, including London, where the collapse of the firm of Neale, James, Fordyce, and Down led to a run of bank closures.⁵¹ The final element in this perfect storm was a breakdown in the EIC’s ability to extract revenue from tenant farmers in India, where a disastrous famine in 1769 and other developments forced the Company to reorient its business towards China and the tea trade. Lacking adequate markets in Europe and America to dispose of the influx of tea into London, and to pay monies overdue to the Treasury and other creditors, the Company found itself on the cusp of bankruptcy.

This is the context in which the 1773 Tea Act intervened to provide the Company with a kind of bailout. The simplest way for the government to extend the Company a lifeline would have been to provide an emergency loan from the Bank of England. But the near depletion of the Bank's reserves response, combined with the Company's stubborn insistence on continuing to pay high dividends to its investors, led the ministry of Lord North to take a more circuitous approach.⁵² The Tea Act, which received the royal assent on May 10, followed in the footsteps of the 1767 Indemnity Act: a complete drawback of customs on the exportation of tea to the American colonies was allowed. Renewed in 1772 at the rate of three-fifths of duties payable upon importation, the drawback scheme was only of indirect benefit to the EIC, however.⁵³ For while that company held a monopoly on the import of East Indies goods to Britain, and while British ships, since 1721, enjoyed a monopoly on the export of India goods to the American colonies, the EIC itself played no direct role in the American trade.⁵⁴ The Tea Act provided this missing ingredient in the form of an exclusive license for the Company to market low-price, duty-free tea in America, and thereby to undercut local smugglers of cheaper Dutch and French tea.

The 1773 Tea Act, in other words, was a kind of monopoly charter – the most important such privilege since the Company's founding in 1600, and the one that would eventually put at risk all of its other monopoly powers. The package consisted of three key benefits. First, the drawback allowed on the EIC's import duties was restored to its 1767 level of 100%. Second, while that drawback remained payable to the "exporters" who purchased EIC tea at the biannual London auctions, the EIC was permitted to export tea directly from its warehouses – without first having to put it up for sale at one of the

biannual London auctions through which the Company earned all of its tea revenues. Third, the statute made the EIC eligible for Treasury licenses that would eliminate all export duties on these direct shipments of tea to America.⁵⁵ Although the Tea Act did not use the word “monopoly” itself, these provisions had the combined effect of making the EIC the sole and exclusive exporter of its tea to the Americas, for no other merchants were granted the right to export tea directly from the EIC’s London warehouses or to petition the Treasury for duty-free export licenses.

Just as the French government placed an outer limit on the extent of the FIC’s monopoly over the slave trade in Saint-Domingue, however, Parliament introduced a kind of expiration clause into the terms of the new EIC monopoly. At the time of the enactment of the Tea Act, the EIC maintained a surplus of about 18 million pounds weight of tea.⁵⁶ If at any time that amount were to fall below 10 million pounds, the exemption from export duties would end.⁵⁷

That limitation might have been expected to appease, at least somewhat, the concerns of American merchants fearful that they would be shut out indefinitely from the colonial tea business. In any case, it was certainly reasonable for the British government to suppose that the new regime would not necessarily trigger sustained or violent opposition from the colonists. For unlike the situation in 1765 or 1767, the Tea Act itself imposed no new taxes so far as the American colonies were concerned. True, the three-penny Townshend duty on tea had (alone) survived the 1770 repeal of the other Townshend duties. But the combination of the drawback and the tax-free export licenses implemented in the Tea Act promised the Americans cheaper, not more expensive, access to tea.

The answer American revolutionary historians have traditionally offered to explain this puzzle is that the principles involved in the issue of parliamentary taxation trumped economic interests.⁵⁸ But the analytical dichotomy between taxation and monopoly suffers from two interrelated flaws. First, it ignores that, already in 1767, the modalities of taxing tea were woven into the regulation of the EIC's monopoly itself. The Townshend Revenue Act imposing the three-penny duty on tea also removed a drawback on the exportation to America of Chinese porcelain imported by the EIC.⁵⁹ The Tea Act itself was a complicated mix of tax exemptions and implied monopoly privilege. Second, the taxation-monopoly dichotomy has a way of sidelining the institution that links these two issues: the company itself. A comparison of the French Caribbean and North American responses to the tax-monopoly nexus suggests that the corporate form exerted a force of its own in the mobilization of creole popular protest. But the revolts of 1722-1724 and 1773-1774 also underscored a major vulnerability of the joint-stock company: its dependence on, and identification with, the material instruments of intercontinental commerce.

4. The Africa House

The Saint-Domingue uprising against the FIC and the American tea crisis were, in the first instance, popular reactions to formal acts of legislation. But legal texts, especially fairly technical ones such as the 1773 Tea Act, are not especially user-friendly when it comes to popular reception. The very language of these laws is difficult even for

an attorney to grasp at first reading: wordy, repetitive, abstruse at points, more than a little dry.⁶⁰

It is hard to see exactly what all the excitement could have been about, without reference to something more concrete: tangible symbols of the oppression that Saint-Domingue and American colonists believed they would suffer if the laws in question were to be fully implemented.

That question suggests a way of thinking about and narrating the story of the great anti-corporate revolts of the eighteenth century: as a search for the symbols of company power that would most resonate with ordinary people. To some extent, the corporate name itself provided an effective target of protest: the participants in both the Saint-Domingue and American uprisings were aware that they were mobilizing against a form of authority that, though licensed by the king, could be described very roughly as “non-governmental.” Especially in Saint-Domingue, this permitted the rebels to claim a continued adherence to monarchy even as they adopted increasingly aggressive tactics against merchant privilege. But the use of slogans such as “Live the King, without the Company” would have been relatively ineffective without the recourse to the human and material manifestations of company rule: corporate agents (directors, clerks, consignees, etc.), goods (slaves and tea), and properties (warehouses and ships). This second category of corporate symbolism provided the foot soldiers of the Saint-Domingue and Boston revolts with their signposts and marching orders.

Let us consider these two forms of anti-corporate mobilization in somewhat more detail. The equation of company rule with despotism was especially pronounced in Saint-Domingue because anti-corporate revolt was already something of an established

tradition in the French Caribbean going back to the later seventeenth century. Colbert's East India Company, an FIC predecessor chartered in 1664 to assume control of metropolitan trade with the French Antilles as a whole, had a particularly rocky experience. Settler opposition to the Company's prohibition on trade with Dutch and other non-French (as well as independent French) merchants gave rise to an uprising in 1670, which the Company managed to putdown only with the aid of a French naval detachment stationed elsewhere in the Caribbean.⁶¹ Memories of these and other events, most notably the 1717 Gaoulé revolt in Martinique, remained fresh in the early 1720s and would shape the response of French administrators to the Saint-Domingue uprising.

The devastation left behind by the Mississippi Bubble's bursting in Saint-Domingue added to this already powerful stigma. That devastation enveloped colonial planters as well as metropolitan investors. Law's System ushered in a quite temporary but massive increase in liquidity fueled by the proliferation of bank notes that Law hoped would give France a widely circulating paper currency for the first time.⁶² This stimulated a tripling of imports from Saint-Domingue to France between 1718-1720. This turned quite a few French mercantile houses on the Atlantic coast, most notably those in La Rochelle, into the debtors of their Saint-Domingue counterparts. When public confidence in Law's System began to crumble in early 1720, the La Rochelle merchants quite predictably tried to pay off their Atlantic debts by redeeming their holdings of Banque Royale notes at the La Rochelle branch in payment of their obligations to Saint-Domingue planters. Colonial planters suddenly found themselves creditors of large sums expressed in bank notes that had lost a quarter of their face value and now paid only trivial amounts of interest.⁶³

Believing themselves to have been hoodwinked by metropolitan merchants, Saint-Domingue planters laid low by the Mississippi Bubble managed to organize a boycott of metropolitan goods that lasted several years and succeeded in triggering a number of significant French mercantile bankruptcies.⁶⁴ Other members of the Saint-Domingue elite experienced a more humiliating fate. Some who had managed to take up residence in France during the upswing of Law's System found themselves unable to support a metropolitan lifestyle on the down cycle. Charlevoix, the Jesuit historian who published a 1731 account of the revolt based on contemporaneous manuscripts, reports that such planters made their way in desperation back to Saint-Domingue. There, these erstwhile colonial grandees, many in their sixties, found themselves lucky to find work as plantation managers or stewards.⁶⁵ They would form part of an increasingly disgruntled and restless population that was in no mood to commune further with the representatives of Law's failed experiment in financial engineering.

The slogans of the revolt – “No company” (“Point de Compagnie”) and “Long live the King, without the Company” (“Vive le roi, sans la Compagnie”)⁶⁶ – bore the weight of this recent past while evoking the sins attaching to the FIC's new monopoly privileges.⁶⁷ As one of the Company's newly arrived directors observed in a letter dated November 23, 1722 to the magistrates of the high court in Léogane (then the colony's administrative capital): “The exclusive trade in slaves and the privileges of the Indies Company are regarded as novelties that lead [the colonists] to envisage troublesome consequences . . . in that they imagine being able to hold blacks here only through the channels of the Company, which will be able to raise the price at will.” Notwithstanding his protestations that the Company's intention towards the colonists was “none other than

to provide them with blacks and other merchandise at prevailing prices,” the director reported that his interlocutors could not be appeased.⁶⁸

The clearest expression of this fear of corporate predation came in the form of a claim that the FIC was out to “enslave” the colonists. Banded about without any sense of irony about the depredations visited upon those actually enslaved, the metaphor of enslavement to the Company figured in an anonymous account of the revolt penned in late November 1722. Describing an assembly of “women, negroes, and unknown common people” that had gathered at the Company’s main offices at Le Cap, the author observed that the group spent nearly the entire night crying out “Live the King and the Colony, and may the devil carry off the Company which wants to make us all slaves.” The following day, these same “common people” were overheard exclaiming that the FIC wishes “to render them more enslaved than the negroes.”⁶⁹

Such rhetoric culminated in a set of demands made upon the governor and intendant of Saint-Domingue by representatives of the colonists of the Cul de Sac plain surrounding Port-au-Prince (the city that would succeed Leogane as capital of Saint-Domingue at mid-century). In that extraordinary document, signed under pressure by the colony’s administrators and denominated as a “treaty,” the Cul de Sac delegates castigated the FIC as institution dedicated to “the entire destruction of this colony” and petitioned the monarchy for its complete suppression. They further called for a “free trade in slaves as much as in goods, in order by this means to conserve for the nation alone the commerce of this colony.”

In these examples and others, the leaders and participants of the Saint-Domingue uprising targeted the Company’s legal privileges in the name of a new era of “free trade”

for Saint-Domingue and the French empire. Monopoly connoted a Manichaean struggle between slavery and liberty. The very use of these metaphorical flourishes pointed at more concrete interests. “Slavery” connoted the inability to trade freely in West African captives; “free trade” meant trade conducted by the planters and merchants of Saint-Domingue (whose well-known history of contraband exchange with Dutch and British factors in the greater Caribbean belied the promise to preserve colonial commerce “for the [French] nation alone”). The double character of slavery as both metaphor and reality in the political culture of the eighteenth-century Atlantic world is well established in the historical literature.⁷⁰ Free trade, too, had this dual aspect of political metaphor and economic practice all at once – not simply in the theoretical writings of Adam Smith and the physiocrats (as Emma Rothschild has demonstrated),⁷¹ but in the everyday world of opposition to corporate mercantilism in Saint-Domingue. As a local language of revolt, free trade offered a description of the choice to be made between competing commercial relationships that differed not in their absolute adherence to the ideal of unrestricted trade but in the advantages to be had by one or another merchant community.⁷²

This situational culture of free trade points to another dimension of the revolt against the Indies Company: the disaggregation of the corporation into its component parts. In one sense, that disaggregation was the heart of the Saint-Domingue revolt, and of the American revolt that followed it a half century later: the stuff that “really happened,” that we classify under the heading of “events.” William Sewell defines events as “sequences of occurrences that result in transformations of structures.”⁷³ But that definition seems predetermined by taking as its frame of reference the storming of the Bastille in 1789, as Sewell seems to acknowledge by noting that a different choice of

events might lead to a different theorization.⁷⁴ A less dramatic but perhaps more revealing definition of an event might begin by observing that it involves a person, a place, and an action. At this level of generality, the uprising against the Indies Company offers as good a case study as any other. For the very logic of the revolt was to perceive in the corporate framework a set of recognizable persons, places, and things, and to subject them to the actions that we call popular protest.

Only in this context does the Saint-Domingue revolt become intelligible. Denigrated in its time as the anarchic workings of a crowd headed by women and vagabonds and infiltrated by free people of color and slaves, the uprising of 1722-1724 exhibited a “rationality” or logic that makes it something other than a random sequence of occurrences. The occurrences in question did not wholly transform the structures of Saint-Domingue, but they did reflect the structure of one institution in particular: the company. And while that structure did not predetermine the revolt’s course or outcome, it did loosely shape the major twists and turns of the uprising.

Consider how the following narrative tracks the Company’s most important assets: ships, personnel, land-based facilities, and goods. In the overwhelmingly water-based environment of the Caribbean, the movement of ships constituted a thread that runs throughout the FIC crisis. On October 16, the Company’s directors arrived at Le Cap, followed the next day by the Company’s slave ship *Pontchartrain*, carrying 268 slaves. On November 21, the administrators of Cap Français posted the August 1722 royal ordinance limiting the use of Spanish silver coins. That night, a band of women demanding the immediate evacuation of the Company’s directors from Saint-Domingue ransacked the FIC’s main office in Le Cap, known as the Maison d’Afrique (Africa

House). Shortly after, the Company's plantation on the outskirts of the city was in flames. In December, the revolt spread to the colony's western region; the plantation of a colonist notorious for his service to the Company was burned, and flyers appeared calling for a general march on the colony's capital at Léogane. News that the Company's directors at Le Cap had departed on a ship bound for France temporarily restored tranquillity in the north. But the mobilization in the west forced the colony's administrators (Sorel and Montholon, the governor and intendant, respectively) to agree to the Cul de Sac treaty, signed on December 29, that effectively cancelled the Company's privileges and called for elections that would give the planters control of colonial taxation and spending. An anonymous manuscript "relation" of the uprising dated 1723 observed that the Cul de Sac treaty aimed at "nothing less than to erect the country (*pays*) into a Republic."⁷⁵

In January 1723, Governor Sorel was placed under the functional equivalent of house arrest as a new group of armed colonists assembled in the Cul-de-Sac region, agitated by reports that the colony's directors in the west and south would continue to hold onto their positions. The arrival of another Company slave ship, the *Duc de Noailles*, at Le Cap in late January returned the northern region to a state of armed resistance. Tumultuous negotiations over whether the captain could proceed with the sale of his slaves, and on what conditions, ran through the month of February. Another major turning point was reached at the beginning of March, when the governor and intendant, citing a flyer that proclaimed their removal from office, evacuated Léogane and transferred the seat of government to Petit Goâve. The magistrates of the colony's high court at Léogane refused to go along with this transfer, producing an extended deadlock

between administrators and judges that brought effective governance in the colony to a standstill for several months.

Meanwhile, Governor Sorel began coordinating with his superiors in the metropole for a military crackdown that would bring the revolt to an end. In the fall of 1723, a naval expedition under the command of Desnos-Champmeslin, the former head of the royal navy, was dispatched to Saint-Domingue to restore royal sovereignty. Formally committed to retaining the Company's monopoly over the slave trade to the French colony, Desnos-Champmeslin repealed most of the Company's other privileges, as well as the royal ordinance impeding the use of Spanish silver money. A handful of the most prominent leaders of the revolt were punished by death in effigy; others were exiled to France. Desnos-Champmeslin returned to France in March 1724, leaving behind a colony in which the effective balance of power was perhaps not so clear cut as the formal image of royal sovereignty restored would suggest.

Notice the key components of this seemingly random progression of escalating conflicts. The protest fixed in the first instance on the FIC's ships, those transporting the company's directors and clerks, and those carrying slaves. These were typically not the same ships, since the former would come to Saint-Domingue directly from FIC headquarters at Lorient, while the latter took the more circuitous route from Lorient to the west coast of Africa to the Caribbean. Remarkably, both categories of ship met with boycotts of a kind: forcible refusals to allow company personnel and captives to disembark on the territory of Saint-Domingue. In most cases the FIC's directors and clerks managed to land on solid ground and settle into their respective locations around the colony (only to find themselves chased to the harbors of the nearest ports with a view

towards finding a departing FIC ship ready to board them). The same could not always be said of the enslaved cargoes. Indeed, in the case of the slave ships the policy of non-importation went to extreme, even horrific lengths, indifferent as the colonists were to the suffering of malnourished west African captives left to die without food or water in the holds of FIC ships for days or (in the case of the *Duc de Noailles*) weeks on end.

The strategy was essentially indistinguishable from the one that would be employed in the American non-importation movement of the later 1760s and early 1770s, culminating in the Boston Tea Party. Whether the goods in question were enslaved persons or crates of bohea tea, the point was to force the Indies monopolies to swallow costs already incurred as of the loading of the cargoes. The pressure under which the captains of these ships labored to dispose of their cargoes on the market helps to explain the intensity of the harbor-side conflicts that characterized the Saint-Domingue and American uprisings. Ultimately, the however, the real targets of these protests were the imported “goods” themselves, considerable irretrievably tainted by their connection to monopolistic profiteering. Or at least they seemed to be thus tainted, for in both Saint-Domingue and New England, after the dust had settled, the more avaricious colonists managed to get their hands on portions of the very same slave and tea cargoes that had occasioned the initial protests.⁷⁶

Lastly, the Saint-Domingue insurgents consistently targeted the FIC’s most prominent installations in the colony: the Africa House at Le Cap, a plantation owned and maintained by the Company at La Fossette, on the outskirts of Cap Français; and properties located in the southernmost part of the colony that had been inherited by the FIC from the Company of Saint-Domingue. These buildings were notable not only

because they served as living quarters for company personnel, but also because they housed corporate records, monies, and (in the case of the La Fossette plantation and warehouse) surplus goods from the Indies trade. Especially in the early period of the revolt, these locations provided especially powerful rallying points for the disaffected armies of anti-FIC foot soldiers: a widely recognized map for what would otherwise might have been a directionless sequence of occurrences.

5. Griffin's Wharf

The preceding analysis, with its emphasis on structural parallels between the Saint-Domingue and American insurgencies against monopoly, might be taken to suggest that the first of these events provided a roadmap for the second. It is indeed possible that these kinds of connections exist. But the argument advanced here is not about precedent in the sense of influence. Rather, the claim is that these two revolts unfolded in similar ways because they proceeded from the same basic impulse – resistance to a fusion of tax exemptions and monopoly privileges – and grappled with the same basic problem – how to locate the abstract powers of the company in particular places, persons, and goods. Joint-stock companies have certain features in common that transcend national differences; the revolt against the joint-stock corporation can therefore be expected to follow a path that reflects these transnational commonalities. The final section of this paper highlights three features of the colonial American variation on this theme.

First, the opposition to the EIC proceeded by way of reliance on the same trope of corporate enslavement that featured in the French colonial case. The temptation to

interpret this appeal to slavery in purely figurative terms where tea is concerned should be resisted. Although Boston was not a slave society comparable to Saint-Domingue, it was not the only center of opposition to the Tea Act in British North America. New York, Philadelphia, and Charleston – the other destinations of the EIC tea ships dispatched from England to America in the fall of 1773 – all had more than modest slave economies. In all four colonial centers, however, as throughout North America more generally, the consumption of tea went hand in hand with a dependence on Caribbean sugar.⁷⁷ And much of the tea smuggled into New York and Philadelphia passed through the West Indies, particularly the Dutch island of St. Eustatius.⁷⁸

This relationship between slavery and the contraband tea market captures an important truth to which American merchants were especially sensitive, often with self-conscious awareness of the ambiguity of their own position. The Philadelphia merchant and attorney Thomas Wharton, for example, himself heavily invested in the marketing of smuggled Dutch tea via New York, observed that “it is impossible always to form a true judgment from what real motives an opposition springs, as the smugglers and London importers may both declare that this duty is stamping the Americans with the badge of slavery.”⁷⁹ Wharton’s statement in this letter is an especially revealing indicator of the confusing and ambiguous position of American merchants vis-à-vis the debate over the Tea Act. Indeed, in referencing “this duty,” Wharton himself appears to be confusing the Tea Act with the maintenance of the 1767 Townshend three-penny duty on tea. The independent “London importers” of Chinese tea to America were not aggrieved by the old three-penny duty. Their objection was to the new EIC monopoly embodied in the 1773 Tea Act, and their evocation of American servitude was accordingly a judgment

about the vice of monopoly, not the “duty” codified in the 1767 law. By contrast, in the contentious atmosphere of the American colonies, the vice of monopoly and the threat of taxation had merged during the fall of 1773. “Notwithstanding the Directors of the East India Company have a right to send their teas where they think proper,” Wharton’s letter continued, “yet the Americans allege they may and ought to refuse to purchase and use it.” But on what basis: principle or interest? Wharton’s point was precisely that one could not tell – nor did one need to. It was enough that the scheme, however defined, threatened servitude.

Other examples of the enslavement rhetoric were less preoccupied with the ambiguous wellsprings of human (or at least American) action. But they converged with Wharton on the point that, however one interpreted the relationship between the Townshend and Tea acts – or between the ministry and the EIC – the operative vice was the same. A broadside directed to the “inhabitants of Pennsylvania” warned against the “inroads of oppression and slavery, being now meditated by the East-India Company, under the direction of a corrupt and designing ministry.”⁸⁰ By contrast, a letter written by a London correspondent to a friend in New York, published in the *Pennsylvania Journal* on September 29, 1773, exonerated the EIC of any responsibility and laid the blame squarely at the feet of the odious Lord North. The Company had in fact sought the repeal of the three-penny duty, insisted this correspondent.⁸¹ But those efforts had been rebuffed by a chief minister determined to hijack the EIC for its own purposes and “have the yoke of slavery riveted [sic] about [American] necks.”⁸²

(This preoccupation with servitude would eventually lead in an altogether different direction in the summer and fall of 1774, when several colonies, in direct

response to the Coercive Acts, began to push for an end to the slave trade to America. In Rhode Island, the colonial port most closely tied to the French Caribbean, the Quaker antislavery activist Moses Brown took the lead, with Virginia following not long after. Although the EIC was deeply involved in the Indian Ocean slave trade out of East Africa, it had no role in the Atlantic slave trade, and therefore the non-importation movement could not take the form of a protest against corporate privilege, as it could in Saint-Domingue. Although embodied in a provision of the 1774 Continental Association, the American boycott of the slave trade did not long outlast the immediate crisis of 1774.)⁸³

Second, for all of the emphasis placed on the issue of taxation over monopoly in much of the scholarly literature on the Tea Crisis, the American campaign against the Tea Act focused quite clearly on the symbols of EIC power in America. The imperial customs commissioners stationed in the major American ports were available targets of popular ire in 1773. But, in contrast to the protests against the Stamp Act in 1765 and the Townshend Revenue Act in 1767, colonial protest in 1773 focused on the EIC's consignees in America, not the officials identified with the three-penny duty on tea. As agents of corporate authority, these consignees were quite different from the directors and clerks sent from France to establish FIC offices in Saint-Domingue. Beneficiaries of commissions secured for them by London allies connected to the EIC's board of directors, the American consignees of the East India Company were themselves members of the local merchant communities of Boston, New York, Philadelphia, and Charleston. This made them many of them vulnerable to pressure from fellow merchants and the larger "body of the people" in a way the FIC deputies never were. And indeed in all of the American cities to which EIC was dispatched save Boston, that pressure led the

consignees to resign the commissions they had been granted, at a considerable loss of anticipated profits for these individuals. Going after the EIC consignees was the first step for organizers of the campaign against the Tea Act in Boston, as it had been elsewhere. But the Boston consignees – Thomas and Elisha Hutchinson (the sons of Governor Thomas Hutchinson), Richard Clarke (Hutchinson’s son in law), and the firm of Faneuil & Winslow, were solidly in the “loyalist” camp, predisposed to defy the demands of the assembled crowds.

This difference in the nature of FIC and EIC representation in the Americas also meant that the EIC owned no physical spaces of its own in Boston and her sister port cities. In contrast to the uprising in Saint-Domingue, which could direct its energies at specific corporate properties such as the Maison d’Afrique, the Boston revolt looked to the private spaces associated with the EIC consignees, particularly the home of Richard Clarke, which was invaded by an especially threatening crowd on November 17, 1773. In the absence of more official symbols of corporate authority, public spaces such as the Liberty Tree, Faneuil Hall, and (most famously) Old South Meeting House came to serve as the rallying points for the growing popular assemblies organized in protest of the arrival of EIC tea.

When the tea cargoes finally arrived at the end of November, the Boston uprising shifted its attentions from the persons and facilities associated with the EIC to the ships carrying the detested “[t]hat worst of Plagues the detested TEA,” in the words of a handbill that appeared throughout Boston early on the morning of November 29, 1773.⁸⁴ The ships themselves, not technically EIC property but rather privately held vessels contracted for the job of carrying the surplus tea supplies to America, remained stationed

at Castle Island, some distance from the wharfs of Boston. There they would remain for the first part of December, as the protest leaders (John Hancock, Sam Adams, et al.) continue to negotiate fruitlessly with Governor Hutchinson and Francis Rotch (the owner of the *Dartmouth*, first of the ships to enter Boston harbor, for a resolution to the crisis.

As for the most iconic step in the dismantling of the EIC's power – the “destruction of the tea,” as the Boston Tea Party was known until the second or third decade of the nineteenth century – it too appears in comparative perspective as a less than exceptional phenomenon.⁸⁵ Benjamin Franklin and the more cautious spokespersons for the American would immediately regret that action as a violation of the sanctity of private property. In the unfolding logic of the anti-corporate revolt, the Tea Party looked to its participants like something altogether different: a decision to strike at the company in the place that would hurt it most and in the only language that seemed to remain – the American equivalent of the decision, made fifty years earlier, to allow slaves to perish in the holds of ships embargoed off of the coast of Saint-Domingue. Indeed, one wonders if the memory of the Boston uprising would be nearly so strong today if the ships whose embargo we still celebrate had been carrying slaves rather than tea. It does not require an imaginative exercise in redrawing the political economy of the eighteenth-century Atlantic world to realize that this might well have been the North American fate. Indeed, as the Quaker effort to end British slave imports to Rhode Island following passage of the Coercive Acts suggests, the exercise is not entirely hypothetical.

A third and final observation has to do with the fate of the beleaguered corporation itself. What becomes of the exceptional character of the imperial crisis, which engendered revolution and the creation of the United States, if the resistance to the

Tea Act is better understood as Act Two in an ongoing North Atlantic drama? The American Tea Crisis, I have argued, is not the American Revolution, but rather a popular revolt that belongs to a tradition of other popular anti-corporate revolts of the earlier and later eighteenth century. This is not to deny that the extraordinary circumstances of the American revolt made its aftermath distinctive. Those circumstances include, most saliently, the basic orientation of the insurgency towards the problem of how to dismantle joint-stock company power, which came wrapped in many layers of legal protection, starting with the first corporate charter in 1600 and ending with the parliamentary bailout that was the Tea Act.

In the case of the uprising against the EIC, this very long history of continuous legal protection from the state proved to be the distinguishing factor. For what made the Tea Crisis into a more general imperial crisis was the insistence of the British government that Boston indemnify the EIC for the destruction of the tea, and the equally adamant refusal of Boston to do so. At the height of the Saint-Domingue revolt, the French monarchy was essentially content to let bygones be bygones. That willingness had the effect of defusing the French Caribbean revolt. By contrast, the American uprising produced a grand stalemate over a corporate right of indemnification codified in the Boston Port Act of March 31, 1774: not a tax, but a right to be made whole for the destruction of one's property. This was the issue on which the British empire in America finally foundered, and one need only consider the very different handling of the Saint-Domingue insurgency to realize just how easily it could all have turned out differently.

6. Conclusion

Memories of the destruction of tea faded very quickly in revolutionary America and the early republic, and were revived only in the 1830s and 1840s.⁸⁶ As Pauline Maier has shown, the American Revolution had the effect of liberating the joint-stock corporation from the constraints under which it had labored since the Bubble Act of 1720, which halted the entry of new players into the world of publicly traded companies. The tradition of resistance to monopoly finance hardly came to an end, as the early republican controversy over chartered national and state banks demonstrated. But corporations of different kinds emerged everywhere on the American scene in the post-revolutionary years, contributing to the emergence of a distinctive culture of business-oriented capitalism in which we still live.⁸⁷

It makes little sense to moralize this development, whether in a positive or negative sense. The joint-stock corporation is too large a category of economic and political organization to carry the weight of such value judgments. But we can still learn from juxtaposing the anti-corporate revolts of the eighteenth century to the persistence of confusion over the meaning and implications of corporate personhood, as well as to ongoing disputes over the proper role of the state in supporting or rescuing the largest companies in today's economy. The uprising against the Indies Company demonstrates that the intense eighteenth-century politicization of the transnational trading monopoly was, in part, a function of deep-seated ambivalence towards the existence of competing privileges in polities constituted by corporate franchises of various kinds. That the Indies companies of France and Britain were only two of many hundreds of corporate bodies in their respective societies made their situation more, rather than less, distinctive. For even

if all could agree that a monopoly on the trade in slaves or tea was repugnant, there was no consensus on the precise reasons why those exclusive privileges had to end. Was the problem the extortionate nature of the company's business practices in the specific area of its monopoly? The unequal tax regime that accompanied that monopoly? The threat that a monopoly in one area augured a takeover of other sectors of the economy?

The answers to these questions were not necessarily consistent with one another. And this meant that the very act of protesting one kind of privilege – especially one as reviled as the Indies franchise – forced a discussion of other kinds of privileges. These included the prerogative of a metropole to impose its commercial policies on a colony, and the propriety of allowing merchants to determine the scope of rights that were supposedly natural, if not necessarily universal. Containing the anti-monopoly protest within its initial parameters proved to be one of the major challenges of the Saint-Domingue and American uprisings.

It seems apparent, in retrospect, that revolt ended and revolution began where the process of negotiation between local merchants and metropolitan authorities broke down.⁸⁸ But that process had rather more to do with the elusive nature of the joint-stock corporation than constitutional accounts of rebellious peripheries rising up against tyrannical centers suggest. By simultaneously empowering the company and concealing its inner workings, including its relationship to the corridors of power, corporate personhood raised the stakes of the struggles over the Indies monopoly. A company that could hide the real personalities and connections that drove its operations behind a screen of legal anonymity was a company that seemed at once artificial and overweening. That combination of characteristics proved especially combustible in a context of financial

crisis, which emboldened the company's most highly motivated opponents to insist that the corporation did have a material body that could be held liable for the transgressions of the abstract legal person.

The large multinational trading and financial companies have not outgrown these vulnerabilities. And yet, by virtue of their extension into so many sectors of the real and financial economies, the dominant firms seem to have a more stable, and less obviously material, place in the contemporary political economy than their predecessors did in the Old Regime. Today, as the fate of Occupy Wall Street suggests, anti-corporate revolt has become normalized: it is part of the conversation we have about the financial system, rather than a force capable of producing an external jolt to that system. The revolt against the Indies Company belongs to an earlier tradition that stands in an increasingly ambiguous but still resonant relation to the contemporary settlement between politics and finance.

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² The theme of government collusion with corporate power also figures, albeit less prominently, in some strands of (conservative) Tea Party rhetoric. See Linton Weeks, "Today's Tea Party Isn't Quite Like 1773's," National Public Radio, Sept. 27, 2010, at <http://www.npr.org/templates/story/story.php?storyId=130152859>.

³ Gregory A. Mark, "The Personification of the Business Corporation in American Law," *University of Chicago Law Review* 54.4 (1987): 1472.

⁴ Neuroscience has placed the definition of the self itself up for grabs. Lynn Hunt, "The Self and Its History," *The American Historical Review* 119, no. 5 (December 1, 2014): 1576–86, doi:10.1093/ahr/119.5.1576.

⁵ Quoted in John C. Coffee, Jr., “No Soul to Damn, No Body to Kick’: An Unscandalized Inquiry into the Problem of Corporate Punishment,” *Michigan Law Review* 79.3 (1981): 386. See also the discussion in John Micklethwait and Adrian Wooldridge, *The Company: A Short History of a Revolutionary Idea* (New York: Modern Library, 2003), 33. An alternative formulation attributed to Thurlow reads as follows: “Corporations have neither bodies to be punished, nor souls to be condemned; they therefore do as they like.” John Poynder, *Literary Extracts from English and Other Works*, vol. 1 (London: John Hatchard & Son, 1844), 268.

⁶ Stephen Bainbridge, “The Immorality of Corporate Reparations,” *ProfessorBainbridge.com*, January 27, 2004, <http://www.professorbainbridge.com/professorbainbridgecom/2004/01/the-immorality-of-corporate-reparations.html>.

⁷ For a (very partial) sampling of the large and growing legal-theoretical literature on corporate personhood, see Daniel J.H. Greenwood, “Introduction to the Metaphors of Corporate Law,” *Seattle Journal for Social Justice* (2005); Utah Legal Studies Paper No. 05-13, at <http://ssrn.com/abstract=797564>; and Ernst Freund, *The Legal Nature of Corporations* (Chicago: University of Chicago Press, 1897).

⁸ The classic discussion is Roland Mousnier, *Les institutions de la France sous la monarchie absolue 1598-1789* (Paris: Presses Universitaires de France, 2005). For a reexamination of Mousnier’s thesis, see Gail Bossenga, “Estates, Orders and Corps,” in *The Oxford Handbook of the Ancien Regime* (New York: Oxford University Press, 2011), 141-161.

⁹ See Malick W. Ghachem, “Royal Liberties,” in *The Princeton Companion to Atlantic History*, ed. Joseph Miller (Princeton, NJ: Princeton University Press, 2014), 294-298.

¹⁰ For the analogy between early modern and contemporary transnational trading firms, see Ann N. Carlos and Stephen Nicholas, “Giants of an Earlier Capitalism”: The Chartered Trading Companies as Modern Multinationals,” *Business History Review* 62 (Autumn 1988): 398-419. Smaller but critically important Indies companies were sponsored by Sweden, the Austrian Netherlands (the Ostend Company), and Denmark in the eighteenth century. See Markus A. Denzel, Jan de Vries, and Philip Robinson Rössner, *Small Is Beautiful?: Interlopers and Smaller Trading Nations in the Pre-industrial Period* (Stuttgart: Franz Steiner Verlag, 2011).

¹¹ Partial exceptions include regulated public utilities and transportation companies.

¹² For the development of American and European ideas of antitrust/competition policy, see Herbert Hovenkamp, *Enterprise and American Law, 1836-1937* (Cambridge, MA: Harvard University Press, 1991); Daniel A. Crane and Herbert Hovenkamp, *The Making of Competition Policy: Legal and Economic Sources* (New York: Oxford University Press, 2013).

¹³ “European Commission Decides Selective Tax Advantages for Fiat in Luxembourg and Starbucks in the Netherlands Are Illegal under EU State Aid Rules,” Press Release, Oct. 21, 2015, at http://europa.eu/rapid/press-release_IP-15-5880_en.pdf; James Kanter, “E.U. Orders 2 Nations to Recover Taxes From Starbucks and Fiat,” *New York Times*, Oct. 21, 2015, at <http://www.nytimes.com/2015/10/22/business/international/starbucks-fiat-eu-tax-netherlands-luxembourg.html>; Charles Duhigg and David Kocieniewski, “Apple’s Tax Strategy Aims at Low-Tax States and Nations,” *New York Times*, April 28, 2014, at <http://www.nytimes.com/2012/04/29/business/apples-tax-strategy-aims-at-low-tax-states-and-nations.html>; Marc Short and Andy Koenig, “Giving Billions to the Rich,” *New York Times*, Nov. 23, 2015, A21.

¹⁴ Franklin Foer, “Amazon Must Be Stopped,” *The New Republic*, Oct. 10, 2014, at <https://newrepublic.com/article/119769/amazons-monopoly-must-be-broken-radical-plan-tech-giant>. For an argument that companies like Amazon and Comcast are best understood as “platforms” rather than monopolies, see K. Sabeel Rahman, “Curbing the New Corporate Power,” *Boston Review*, May 4, 2015, at <http://bostonreview.net/forum/k-sabeel-rahman-curbing-new-corporate-power>.

¹⁵ For an evocative discussion of the politics of oceanic commerce in French and British economic thought of the 1760s and 1770s, see Rothschild, “Global Commerce and the Question of Sovereignty in the Eighteenth-Century Provinces.”

¹⁶ See, e.g., Crane and Hovenkamp, *The Making of Competition Policy*, 2. That Smith himself figured in nineteenth-century theoretical discussions of *laissez-faire* economics, including jurisprudential discussions, is undeniable. See, e.g., Giocoli, “The Classical Limits to Police Power.” For a creative reinterpretation of Smith’s iconic value in the narrative of the rise of “free trade,” see Emma Rothschild, *Economic Sentiments: Adam Smith, Condorcet, and the Enlightenment* (Cambridge, MA: Harvard University Press, 2001). Sankar Muthu shares Rothschild’s revisionist reading of the “invisible hand” motif but remains committed to understanding the international trading companies through the lens of Smith. Muthu, “Adam Smith’s Critique of International Trading Companies Theorizing ‘Globalization’ in the Age of Enlightenment.” In her “Global Commerce” article, Rothschild emphasizes that the economists of the 1760s and 1770s “explored some of their most profound ideas in the course of highly empirical observations about the events of ordinary economic life” – observations and events with the history of political economy has traditionally been little concerned. Rothschild, “Global Commerce,” 22-23.

¹⁷ For the intellectual background, see, *inter alia*, Muthu, “Adam Smith’s Critique,” 190-194 (elaborating Smith’s understanding of commercial liberty as a “human right”); and Istvan Hont, *Jealousy of Trade: International Competition and the Nation-State in Historical Perspective* (Cambridge, MA: Harvard University Press, 2005), 192 (discussing Quesnay’s and Mirabeau’s understanding of trade as “free by its very nature”).

¹⁸ Cf. Philip J. Stern, “Companies: Monopoly, Sovereignty, and the East Indies,” in *Mercantilism Reimagined: Political Economy in Early Modern Britain and Its Empire*, ed. Philip J Stern and Carl Wennerlind (New York: Oxford University Press, 2014), 187.

¹⁹ For a discussion of the early modern tradition that declines to offer a systematic definition of the term “revolt,” see Yves-Marie Bercé, *Révoltes et révolutions dans l’Europe moderne* (Paris: CNRS Editions, 2013), 7.

²⁰ Antony Black, introduction to Otto von Gierke, *Community in Historical Perspective: A translation of selections from Das deutsche Genossenschaftsrecht* (The German Law of Fellowship), ed. Antony Black, trans. Mary Fischer (Cambridge, UK: Cambridge University Press, 1990), xiv-xv.

²¹ Gierke, *Community in Historical Perspective*, 198

²² Black, introduction to Gierke, *Community in Historical Perspective*, xvii.

²³ Gierke, *Community in Historical Perspective*, 203-204.

²⁴ Cf. John Thomas Noonan, *Persons and Masks of the Law: Cardozo, Holmes, Jefferson, and Wythe as Makers of the Masks* (New York: Farrar, Straus, and Giroux, 1976), 25 (observing that “the masks of the law are magical ways by which persons are removed from the legal process”).

²⁵ Jed S. Rakoff, “The Financial Crisis: Why Have No High-Level Executives Been Prosecuted?,” *New York Review of Books*, Jan. 9, 2014, at <http://www.nybooks.com/articles/archives/2014/jan/09/financial-crisis-why-no-executive-prosecutions/>

²⁶ See *Burwell v. Hobby Lobby Stores, Inc.*, 573 U.S. ___ (2014).

²⁷ Model Penal Code §207.06, quoted in Sanford Kadish and Stephen Schulhofer, *Criminal Law and its Processes: Cases and Materials*, 6th ed. (New York: Little Brown, 1995), 706.

²⁸ On this reluctance, see Brandon Garrett, *Too Big to Jail: How Prosecutors Compromise with Corporations* (Cambridge, MA: Harvard University Press, 2014).

²⁹ On the early modern French monarchy’s use of privilege as an engine of economic expansion, see Jeff Horn, *Economic Development in Early Modern France: The Privilege of Liberty, 1650-1820* (New York: Cambridge University Press, 2015), esp. 96-131.

³⁰ For the claim of British emulation, see John Mickelthwait and Adrian Wooldridge, *The Company: A Short History of a Revolutionary Idea* (New York: Modern Library, 2003), 20.

³¹ The merger of the Company of the West with the East India Company and the China Company was accomplished by a May 1719 decree. The regency government added the remaining spheres of commercial influence later in 1719 and 1720.

³² Notwithstanding that the terms of its charter licensed the EIC to conduct trade between the Cape of Good Hope and the Straits of Magellan, the EIC did control one Atlantic territory, the south Atlantic island of St. Helena, for most of the period from 1657 to 1834. (An important commercial establishment in the eighteenth century, St. Helena is perhaps most famous as the site of Napoleon's banishment from the continent in 1815.) However, as Philip Stern points out, in conceptual and jurisdictional terms the Company's Court of Committees considered St. Helena as located "in India." Philip Stern, *The Company-State: Corporate Sovereignty and the Early Modern Foundations of the British Empire in India* (New York: Oxford University Press, 2012), 42. See also Claire Breay and Julian Harrison, *Magna Carta: Law, Liberty, and Legacy* (London: British Library, 2015), 197 (noting the imprint of Magna Carta on the EIC's 1683 constitution for St. Helena).

³³ The exact parallel between the much feared and maligned universal monarchy, on the one hand, and the despotic potential of the universal company, on the other, seem not to have figured prominently in Enlightenment political thought. See J. G. A. Pocock, *Barbarism and Religion*, vol. 1: *The Enlightenments of Edward Gibbon, 1737-1764* (Cambridge, UK: Cambridge University Press, 1999), 109. But see Muthu, "Adam Smith's Critique," 187-188 (arguing that the critique of commercial overreach was very much at issue in Enlightenment economic thought).

³⁴ Urs Stäheli, *Spectacular Speculation: Thrills, The Economy, and Popular Discourse*, trans. Eric Savoth (Stanford, CA: Stanford University Press, 2013), ch. 3.

³⁵ "Arrêt du Conseil d'Etat, qui subroge la Compagnie des indes aux droits et prétentions appartenans à la Compagnie de Saint-Domingue," Sept. 10, 1720, in Médéric Louis Elie Moreau de Saint-Méry, *Loix et constitutions des colonies françoises de l'Amérique sous le vent*, 3 vols. (Paris and Cap Français, 1784), 2:692-696.

³⁶ See John Garrigus, *Before Haiti: Race and Citizenship in French Saint-Domingue* (New York: Palgrave Macmillan, 2006), ch. 1.

³⁷ "Arrêt du Conseil d'Etat," Sept. 10, 1720. Shortly after this monopoly was granted, the Company received a monopoly over the slave trade in the Gulf of Guinea to its preexisting monopoly on the Senegambian slave trade north of Sierra Leone. *Ibid.*, 2:698-701. As of late September 1720, the entire French slave trade was, in theory at least, in the hands of a single company.

³⁸ "Arrêt du Conseil d'Etat qui fixe l'indemnité créé par la Compagnie des indes à la Compagnie de St. Domingue," Sept. 12, 1720, Archives nationales d'outre-mer, Aix-en-Provence, France [hereinafter ANOM], F/2A/11, fol. 412.

³⁹ "Arrêt du Conseil d'Etat, qui subroge la Compagnie des Indes," Sept. 10, 1720, in Moreau de Saint-Méry, *Loix et constitutions*, 2:695.

⁴⁰ "Ordonnance du roi, concernant la diminution des espèces étrangères, et leur reduction au poids," Aug. 3, 1722, in Moreau de Saint-Méry, *Loix et constitutions*, 3:16-17.

⁴¹ Robert Lacombe, "Histoire monétaire de Saint-Domingue," *Revue d'histoire des colonies* 43, no. 152 (1956): 293.

⁴² Jack Greene and Richard M. Jellison, "The Currency Act of 1764 in Imperial-Colonial Relations, 1764-1776," *William and Mary Quarterly* 18.4 (1961): 485-486.

⁴³ Benjamin L. Carp, *Defiance of the Patriots: The Boston Tea Party and the Making of America* (New Haven, CT: Yale University Press, 2010); Ray Raphael and Marie Raphael, *The Spirit of '74: How the American Revolution Began* (New York: New Press, 2015). See also the website of the Boston Tea Party Ships and Museum, which is run by Historic Tours of America: <http://www.bostonteatartyship.com/>.

⁴⁴ See note 32 above on the EIC's control of the south Atlantic island of St. Helena.

⁴⁵ On Massachusetts life as defined by various self-governing corporations, see Richard Brown, *Revolutionary Politics in Massachusetts: The Boston Committee of Correspondence and the Town, 1772-1774* (Cambridge, MA: Harvard University Press, 1970), 175. See also Pauline Maier, "The Revolutionary Origins of the American Corporation," *William and Mary Quarterly* 50, no. 1 (1993): 51-84.

⁴⁶ H.V. Bowen, *Revenue and Reform: The Indian Problem in British Politics* (Cambridge, UK: Cambridge University Press, 1991); Nick Bunker, *An Empire on the Edge: How Britain Came to Fight America* (New York: Knopf, 2014).

⁴⁷ See, e.g., Raphael and Raphael, *The Spirit of '74*, 11 ("Tea was already a symbol of imperial taxation, and now it signified monopoly as well"). This statement points to a longstanding debate in the literature on the Tea Crisis as to whether taxation or monopoly was the "true" object of colonial protest in 1773-1774. See, for the monopoly argument, John W. Tyler, *Smugglers & Patriots: Boston Merchants and the Advent of the American Revolution* (Boston (MA): Northeastern University Press, 1986); and Arthur M. Schlesinger, "The Uprising Against the East India Company," *Political Science Quarterly* 32, no. 1 (1917): 60-79. For the taxation argument, see the still classic work of Benjamin Labaree, *The Boston Tea Party* (Boston (MA): Northeastern University Press, 1979). I do not attempt to take a stance on this somewhat circular debate, as the focus here is on the issue of corporate privilege itself.

⁴⁸ The Townshend (Revenue) Act, July 2, 1767, 7 Geo. III, c. 46, in *The Statutes at Large, from Magna Charta to the end of the Eleventh Parliament of Great Britain, Anno 1761, Continued*, ed. Danby Pickering (Cambridge, UK: John Archdeacon, 1767), 27:505-512.

⁴⁹ Quoted in Bowen, *Revenue and Reform*, 123.

⁵⁰ The Indemnity Act, July 2, 1767, 7 Geo. III, c. 56, in *The Statutes at Large, from Magna Charta to the end of the Eleventh Parliament of Great Britain, Anno 1761, Continued*, ed. Danby Pickering (Cambridge, UK: John Archdeacon, 1767), 27:600-605. See also Bowen, *Revenue and Reform*, 122-124.

⁵¹ Bowen, *Revenue and Reform*, 127.

⁵² *Ibid.*, 126-127.

⁵³ "An Act for granting a Drawback," June 3, 1772, 7 Geo. III, c. 60, in *The statutes at large, from the eleventh year of King George the Third, to the thirteenth year of King George the Third*, 9 vols. (London: Charles Eyre and William Strahan, 1773), 9:538-540.

⁵⁴ "An act for granting certain duties in the British colonies," 1720, 7 Geo. I stat. 1, c. 21, sect. 9, in *The Statutes at Large, of England and of Great-Britain*, ed. Thomas Edlyne Tomlins and John Raithby, 20 vols. (London: G. Eyre and A. Strahan, 1811), 8:411-417.

⁵⁵ A fourth provision of the Tea Act raised the level of the deposits required of successful bidders at the EIC's London tea auctions from forty shillings to four pounds per chest of bohea tea. The Tea Act, May 10, 1773, 13 Geo. III, c. 44, in *The statutes at large, from the eleventh year of King George the Third, to the thirteenth year of King George the Third, inclusive*, 9 vols. (London: Charles Eyre and William Strahan, 1773), 9:827-829.

⁵⁶ Labaree, *The Boston Tea Party*, 67.

⁵⁷ The Tea Act, May 10, 1773, sect. 6.

⁵⁸ The most adamant version of this argument is by Labaree: "Opposition to the East India Company's tea plan was based almost entirely on the issue of the tax." Labaree goes on to acknowledge, however, that "[w]hat made the plan to send duties tea to the colonies particularly ominous was the nature of the arrangement itself." Labaree, *The Boston Tea Party*, 258.

⁵⁹ The Townshend (Revenue) Act, July 2, 1767, sects. 7-8.

⁶⁰ In this context, it is worth noting that the full text of the May 1773 Tea Act did not appear in an American newspaper until September 1773, several weeks after the first colonial reports of the new law had begun to proliferate. Labaree, *The Boston Tea Party*, 89. Saint-Domingue boasted no newspapers as of 1722.

⁶¹ Robin Blackburn, *The Making of New World Slavery: From the Baroque to the Modern* (London: Verso, 2010), 283.

⁶² For a good general account of the Mississippi Bubble, see James MacDonald, *A Free Nation Deep in Debt: The Financial Roots of Democracy* (New York: Farrar, Straus and Giroux, 2003), chap. 5. Cf. Philippe Haudrère, *La Compagnie française des Indes*, 2nd ed., 2 vols. (Paris: Les Indes savants, 2005), 1:78, cautioning against overestimating the extent to which FIC shares and Banque Royale notes were diffused beyond a narrow circle of the financially active public.

⁶³ Marcel Delafosse, “Planteurs de Saint-Domingue et négociants rochelais au temps de Law,” *Revue d’histoire des colonies* 41.142 (1954): 14-18; Lacombe, “Histoire monétaire de Saint-Domingue,” 292–293.

⁶⁴ Lacombe, “Histoire monétaire de Saint-Domingue,” 293.

⁶⁵ Pierre-François-Xavier de Charlevoix, *Histoire de l’Isle Espagnole ou de St. Domingue*, 2 vols. (Paris: Jacques Guerin, 1731), 2:394.

⁶⁶ *Ibid.*, 2:402-403.

⁶⁷ The major accounts of the Saint-Domingue revolt of 1722-1724 are: Charles Frostin, *Les révoltes blanches à Saint-Domingue aux XVIIe et XVIIIe siècles (Haïti avant 1789)* (Paris: l’École, 1975), 166-265; Joannès Martial Marie Hippolyte Tramond, *Les troubles de Saint-Domingue en 1722-1724* (Paris: E. Leroux, 1929); and Georges Pollet, *Saint-Domingue et l’autonomie, 1629-1730* (Saint-Amand (Cher), France: Impr. Clerc, 1934). 224-267. All of these accounts make greater or lesser use of the narrative composed shortly after the events in question by Charlevoix, *Histoire de l’Isle Espagnole ou de St. Domingue*, 2:393-468.

⁶⁸ “Lettre écrite aux commissaires du Conseil de Léogane par Le Sr Lesgut, directeur du comptoir de la Compagnie à Léogane, sur les privilèges accordées à la Compagnie,” Nov. 23, 1722, ANOM, F/3/169, fols. 67r-69v.

⁶⁹ “Relation de ce qui est arrivé au Cap à l’égard de la Compagnie des indes,” Nov. 20, 1722, ANOM, F/3/169, fol. 136. The author of this account was possibly Châtenoye, commander of the port at Cap Français, the colony’s major commercial hub in the north.

⁷⁰ See, e.g., Bernard Bailyn, *The Ideological Origins of the American Revolution*, rev. ed. (Cambridge (MA): Belknap Press, 1992), 232 ff.; and, most recently, Peter Dorsey, *Common Bondage: Slavery as Metaphor in Revolutionary America* (Knoxville: University of Tennessee Press, 2009).

⁷¹ Rothschild, *Economic Sentiments*.

⁷² Cf. William Pettigrew, *Freedom’s Debt: The Royal African Company and the Politics of the Atlantic Slave Trade, 1672-1752* (Chapel Hill: University of North Carolina Press, for the Omohundro Institute of Early American History and Culture, 2013).

⁷³ William Sewell, “Historical Events as Transformations of Structures: Inventing Revolution at the Bastille,” *Theory and Society* 25, no. 6 (Dec., 1996), 843.

⁷⁴ *Ibid.*, 844.

⁷⁵ See “Relation de ce qui s’est passé à St. Domingue,” [1723], ANOM, F/3/169, fol. 148 left. The exact same phrase appears in Charlevoix, *Histoire de l’Isle Espagnole*, 2:426. Charlevoix based his narrative primarily on the contemporaneous manuscripts of the Walloon Father Jean-Baptiste Le Pers, a fellow Jesuit who arrived in Saint-Domingue in 1704 and remained through the 1720s. On Le Pers, whom Charlevoix met during his novitiate years in Paris, see J.-Edmond Roy, “Essai Sur Charlevoix,” in *Proceedings of the Royal Society of Canada: Délibérations de La Société Royale Du Canada* (Royal Society of Canada, 1907), 55.

⁷⁶ For the Saint-Domingue case, see [Nicolas-Louis Bourgeois and Pierre-Jean-Baptiste Nougaret], *Voyages intéressants dans différentes colonies françaises, espagnoles, anglaises* (London: J.-F. Bastien, 1788), 196, claiming that the insurgents who raised the greatest fuss over the *Duc de Noailles* were among

the leading buyers of its slave cargo. For the American variation on this theme, see the work in progress by Mary Beth Norton on the so-called “seventh tea ship,” which shipwrecked off the coast of Cape Cod and whose cargo was salvaged and partly sold off amidst great controversy.

⁷⁷ See Carp, *Defiance of the Patriots*, ch. 10.

⁷⁸ Charles Dudley to the Commissioners of Customs at Boston, April 11, 1771, in *Documents of the American Revolution*, ed. K.G. Davies (Shannon: Irish University Press, 1791), 3:78-82; Bunker, *An Empire on the Edge*, 328.

⁷⁹ Quoted in Arthur M. Schlesinger, *The Colonial Merchants and the American Revolution, 1763-1776* (New York: Columbia University Press, 1918), 266. Schlesinger is here citing an extract of Wharton’s letter, dated October 5, 1773, that was published in Francis S. Drake, *Tea Leaves, Being a Collection of Letters and Documents Relating to the Shipment of Tea to the American Colonies in the year 1773, by the East India Tea Company* (Boston, MA: A.O. Crane, 1884), 273.

⁸⁰ *Inhabitants of Pennsylvania a Very Dangerous Attempt to Render Ineffectual Your Virtuous Exertions, against the Inroads of Oppression and Slavery, Being Now Meditated by the East-India Company, under the Direction of a Corrupt and Designing Ministry* (Philadelphia: s.n., 1773).

⁸¹ A claim borne out by the historical record: see Bowen, *Revenue and Reform*, 123-124.

⁸² Quoted in Labaree, *The Boston Tea Party*, 89-90. For additional examples of the slavery trope, see *ibid.*, 95; and *To the Freeholders and Freemen, in Pennsylvania. It Is Certainly Very Difficult to Fix the Precise Limits to Which Scepticism May Be Extended* (Philadelphia: s.n., 1773).

⁸³ Moses Brown to Thomas Arnold, Aug. 23, 1774, in the Moses Brown Correspondence, Rhode Island Historical Society, Mss. 313; William D. Johnston, “Slavery in Rhode Island, 1755-1776,” *Publications of the Rhode Island Historical Society* 2, no. 2 (Providence: Rhode Island Historical Society, 1894), 113 ff.; “Documents Relative to the Action of Rhode Island for Resisting the 1773 Tea Act,” in *Records of the Colony of Rhode Island and Providence Plantations*, ed. John Russell Bartlett (Providence, RI: A. Crawford Greene, 1862), 7:272 ff.; “The Continental Association,” Oct. 20, 1774, at <http://www.loc.gov/teachers/classroommaterials/presentationsandactivities/presentations/timeline/amrev/rebelln/assoc.html>; and W.E.B. Du Bois, *The Suppression of the African Slave-Trade to the United States of America, 1638-1870* (New York: Longmans, 1904), 41-44.

⁸⁴ Quoted in Raphael and Raphael, *The Spirit of '74*, 4.

⁸⁵ On the rediscovery of the Tea Party in the 1830s, see Alfred Young, *The Shoemaker and the Tea Party: Memory and the American Revolution* (Boston: Beacon Press, 2000).

⁸⁶ See Alfred Young, *The Shoemaker and the Tea Party: Memory and the American Revolution* (Boston, MA: Beacon Press, 1999).

⁸⁷ Maier, “The Revolutionary Corporation.”

⁸⁸ Cf. Jeremy Adelman, *Sovereignty and Revolution in the Iberian Atlantic* (Princeton, NJ: Princeton University Press, 2006).

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