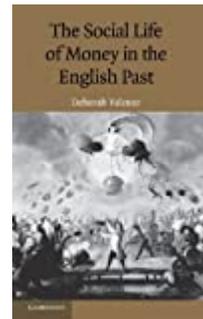




Deborah Valenze. *The Social Life of Money in the English Past.* Cambridge: Cambridge University Press, 2006. ix + 308 pp. \$25.99 (paper), ISBN 978-0-521-61780-2; \$74.00 (cloth), ISBN 978-0-521-85242-5.



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Money's Changing Currency

In her most recent book historian Deborah Valenze traces the changing meanings of money over the long eighteenth century, 1640-1770, concluding that it “passed through a period of epistemological and social flux” (p. 21). Using a variety of sources including images, ballads, prescriptive literature, diaries, newspapers, and court records, Valenze sets out to present what she calls “the social life of money, [and] its propensity to become involved in relations between people” that “move beyond its purely economic functions” (p. 2). She documents the seventeenth-century perceptions of money as a source of fear and suspicion and the accumulation of money as sinful temptation, and she shows how “powerful materialist arguments in favor of commercial ventures and pleasures afforded by greater personal wealth” (p. 119) developed alongside these long-standing views, eventually overtaking them by the end of the eighteenth century.

In the first part of the book, Valenze examines the relationship between money and persons. The first chapter sets the debate for and against intrinsic value within the context of the increasing numbers of monetary transactions and the coin shortage of the late seventeenth cen-

ture. Another chapter analyzes the meanings ascribed to money in early modern culture, especially its vitality and intentionality. Using the ego documents of Nehemiah Wallington, Ralph Josselyn, and John Bellers, as well as proverbs and morality tales, part two of the book investigates the mutable meanings of money between 1640 and 1730. The book culminates in part three by considering the practice of categorizing and pricing persons by assigning them a monetary value. Rather than concentrating on commodity slavery of Africans, Valenze attempts to contextualize the slave trade by detailing other instances in which human worth was measured in monetary terms, including “blood money,” the rewards and bounty system used by justices of the peace, and the vagrancy laws that awarded a sum of money for each itinerant person removed from a given parish (pp. 3, 93). She also examines the coercive aspects of indentured servitude and the sale of wives.

Throughout the book Valenze draws our attention to the ways that money worked to facilitate mobility and freedom and to break the bonds of custom and tradition while at the same time constantly reinscribing existing

and new hierarchies. She argues for the “triumph of the monetary self” by the end of the eighteenth century as reflected in the fact that “people situated their sense of selfhood within the hierarchies and reversals revealed through money, incorporating the medium into experiences of personal achievement and autonomy” (p. 260).

Raced and commodity slavery developed during the eighteenth century, and a sustained examination of race and its intersection with the social life of money would have served the project of this book. Through her examination of wife sale and indentured servitude Valenze

argues that the phenomenon of pricing people was widespread in the eighteenth century, but that race and, in the case of wife sale, gender, were not as important to this process as was class subordination. While underplaying the role of race and gender as they interacted with class tells only part of the story, Valenze’s book sheds important light on the process by which a modern sense of money and its function came to predominate. The details of this shift are not well known and the author’s work placing it at the crossroads of economic, social, and cultural history is truly valuable.

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