

**The Foundation of Privilege: Political Foundations of Markets in Old Regime France and England.**



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Paris. There are also problems of method and exposition impossible to elaborate on here. Suffice it to say that although the work represents a potentially valuable, if over-ambitious, approach and contains interesting insights and ideas, it falls short in research and depth of analysis.

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HILTON L. ROOT. *The Foundation of Privilege: Political Foundations of Markets in Old Regime France and England*. (California Series on Social Choice and Political Economy, number 26.) Berkeley and Los Angeles: University of California Press. 1994. Pp. xv, 280. \$45.00.

Hilton L. Root has produced a fascinating reevaluation of political institutions and economic developments in seventeenth and eighteenth-century France and England. The book endeavors to discover why it was England, rather than France, that first crossed the threshold from being a pre-market to a market economy.

The gist of Root's argument is that institutional structures rather than ideas or the actions of individuals made "modernization" more likely to occur in England. In England, says Root, there was a greater possibility for economic privileges to be bought, sold, or exchanged. Quite convincingly, Root points out that with regard to the economy the Parliament was to England what the controller general of finances was to France. Because French kings were perceived as being above the law, they were considered a greater credit risk by money lenders. The limited monarchs of England, however, were able during the eighteenth century to borrow more money at relatively low interest rates, thanks to the confidence instilled in the system by Parliament and a central bank.

Root says that corruption prevailed in England, whereas cronyism characterized France. By this he means that bribery and other unsavory methods of gaining political or economic favors were widespread in England. But most of this activity went through Parliament, so at least there was a fairly open discussion. Businessmen or guilds that sought privileges had to apply to Parliament, where representatives from other regions were likely to oppose them. The result was that entry into markets became easier and more open to competition, with fewer local privileges being upheld.

In France, groups that wished to maintain old or win new privileges worked through private patron/client networks, the provincial intendants, and the office of the controller general. The granting of privileges was accomplished in a much less open fashion. The result was that guilds remained strong and thousands of individuals, cities, and provinces retained a host of tax exemptions, monopolies, and other special rights.

Despite its merits, this work suffers from some

uneven research. For example, Root cites my book, *The French Council of Commerce, 1700-1715: A Study of Mercantilism after Colbert* (1983). Yet, inexplicably, he states that it was a "bureau" of commerce established in 1700 (p. 25). More importantly, he fails to confront my argument that French merchants had a significant impact on the development of mercantilist policies; Root asserts that French economic regulations were produced by *dirigisme* from above. Root's neglect of works like Harold T. Parker's volumes on the bureau of commerce in the 1780s is puzzling.

Finally, I was annoyed by the social-science jargon. Phrases such as "communicate across paradigms" and "information asymmetry" abound. What is worse, the book is heavily repetitive. On page 4, for example, one reads "Similarly, the American Civil War might have been avoided if a contract could have been written to reimburse the South for the liberation of slaves." And on page 244 Root says "Similarly, the American Civil War might have been avoided . . ."

It is unfortunate that a work offering an intriguing new interpretation of Old Regime economic development should suffer from such a faulty delivery.

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ROBERT JENSEN. *Marketing Modernism in Fin-de-Siècle Europe*. Princeton: Princeton University Press. 1994. Pp. vii, 367. \$29.95.

The subject of Robert Jensen's book is both broader and narrower than its title suggests. Broader, because Jensen offers a critical rereading of the emergence of a modernist aesthetic as the dominant force in the contemporary canon of European art. Yet also narrower, because his analysis, partly as a consequence of its comprehensiveness and international scope, perforce remains at an abstract, metastructural level. Jensen accordingly has much more to say about the discursive construction of various forms of artistic production, in terms such as "commercial," "authentic," "temperament," and "system," than he does about the actual development of the market for modernist painting in late-nineteenth-century Europe. On its own terms, however, this study is an important contribution.

The crux of Jensen's argument involves the critical and historical accounts that gave French modernists, beginning with the Impressionists, their canonical status. The argument rests on two interconnected premises. First, Jensen situates these accounts in a complex matrix of institutional practices aimed at masking or removing the taint of commercialism attached to dealer-sponsored exhibitions. Such practices included the "retrospective" exposition and catalogs presenting artists' work in terms of careers and influences rather than as bids for patronage; both emerged in commercial settings, pioneered by dealers like Paul Durand-Ruel in Paris and Paul Cassirer in Berlin. Second, Jensen argues that foreign, notably German, criticism