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Jonathan Karp: *The Politics of Jewish Commerce: Economic Thought and Emancipation in Europe, 1638–1848*
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The Politics of Jewish Commerce is a learned, subtle, and at times penetrating study. Its premise is that Jews are a revealing lens through which to dissect the many controversial, multilayered, and perennially fascinating questions about the rise of capitalism in Europe. This premise holds particularly true for the period before the mid-nineteenth century, when the legal status of Jews in Christian Europe was often linked to their perceived economic utility and danger, and when the power of money to shape society, politics, and culture was not taken for granted and elicited ambivalent responses. In Karp's lucid prose, "A central argument of this book is the notion that a specifically *Jewish* commerce served a vital function in Western thought. It served to abstract various types of activities from the generality of economic life and, through their association with stigmatized Jews, make them vehicles for expressing widely felt anxieties about commerce in a manner that was politically safe and psychically tolerable" (p. 2).

Karp examines how Jewish and Christian authors between 1638 and 1848 depicted Jews' economic roles in medieval and early modern Europe. At the same time, he connects these authors' images of "Jewish commerce" to heated debates about the legal status and political rights of Jews. One of Karp's considerable merits is thus to have shown the interdependence between economic and political ideologies, the economic dimension of political debates about Jewish emancipation, and, more generally, the didactic function that Jewish history played in the history of European political and economic thought.

The parade of authors Karp analyzes begins with the seventeenth-century Venetian rabbi Simone Luzzatto—a clear indication that Jewish scholars participated in these debates and that their voices influenced both coreligionists and gentiles in the years and centuries to come. Luzzatto made an "ingenious argument" (p. 22) that both exalted the beneficial effect of Jewish commerce on the Christian polity and downplayed Christian fears by emphasizing Jews'

exclusion from political power locally as well as internationally (the same argument could not be marshaled in favor of, say, Muslim traders, who could be accused of being the Ottoman Empire's fifth column).¹ In the rest of the book, Karp deploys his wide-ranging knowledge to engage with the writing of authors as diverse as Menasseh ben Israel, William Prynne, John Toland, Rev. Josiah Tucker, Wilhelm Dohm, the Abbé Sieyès, Johann Gottlieb Fichte, and an array of German nineteenth-century scholars and publicists, including the pioneers of *Wissenschaft des Judentums* (the academic study of Judaism), who have had a profound influence on modern views of medieval Jewish economic history. In addition, many other greater and lesser figures of the Christian and Jewish enlightenments make at least one appearance in the pages of this study. The book closes with a dense, thoughtful, and sympathetic reading of Karl Marx's (in)famous "On the Jewish Question" (1844) in light of two centuries of reflections about Jewish commerce, of the then pressing controversies over Jewish emancipation in Prussia, and of Marx's original philosophical conception of money and religion as the sources of human alienation.

The story Karp tells is neither one of a persistent Christian hostility to Jewish commerce nor one of linear progression toward ever more tolerant attitudes and greater political rights. Most Christian authors resort to half-real and half-imagined representations of Jewish commerce to outline the nefarious effects of unbridled capitalism and to warn against the pitfalls of granting Jews further legal rights. But in Karp's pantheon of thinkers, some offer more favorable claims, such as Tucker's plea for the naturalization of Jews as British subjects in and around 1753 and, more generally, his effort "to fit the Jews into a new social ethic in which commerce and virtue were seen to complement rather than contradict one another" (p. 86). Political and intellectual debates about "Jewish commerce" were largely responses to particular situations and varied across time and place. Yet overall, we discern four (largely overlapping) issues that constitute the connective links across the variety of texts considered: (1) the tension between virtue and commerce (and here Karp makes apt and judicious use of John Pocock's controversial theses); (2) questions about whether a perceived longstanding Jewish hyper-specialization in commerce was the result of Jews' innate inclinations of external pressures; (3) the nexus between the corporatist structure of Old Regime societies and the monopolistic economic position that certain corporate bodies (including Jews) could acquire—a nexus most potently manifested in the persistent analogy between 'parasitical' Jews and noblemen in revolutionary France; and (4) the tension between two types of capitalism, namely financial speculation and productive investments.

A brief review cannot do justice to the eight rich chapters that compose *The Politics of Jewish Commerce*. Rather, I wish to highlight three notable

virtues of this work that make it significant for a broad readership. First, quietly but forcefully, *The Politics of Jewish Commerce* demonstrates the centrality of 'Jewish history' to 'European history' (to use designations of what too often remain distinct academic fields). Karp's analysis shows that "the discourse on Jewish commerce can shed light on attitudes toward political economy that are often less apparent from other sources" (p. 2) and that, ultimately, "Jews' commercial identities served as a barometer of shifting general attitudes toward commerce, money, and credit as a whole" (p. 19). Second, the book covers most of Europe and addresses with great sophistication German, French, and British historiographies. Karp's fluency in English, French, German, Hebrew, and Yiddish allows him to connect the survival and transformation of contentious ideas across national boundaries, to draw from a variety of secondary sources, and to offer fresh interpretations based on the close reading of complex texts. Finally, this study traverses the conventional divide between the 'early modern' and the 'modern' periods. Other scholars who have tackled one of Karp's main subjects—Jewish commerce and political emancipation—usually address only one of the two ends of this chronological divide. Karp highlights instead how older ideas carry over and are transformed, as in the case of the ancient ambivalence toward the money market, which has its roots in Aristotle and resurfaces at critical junctions in the history of European economic thought (including in Marx's notions of exchange value and use value).

Some readers, as was this reviewer, may at first be perplexed by the book's "Afterward." The concern is not so much that it leaps forward in time to the triumph of industrial capitalism in the mid-nineteenth century, but that it shifts focus away from an analysis of economic thought about Jews and its impact on visions of political economy and addresses instead the meaning of the actual long-term overrepresentation of Jews in the trading sector and the service economy. With their "essentially urban, mediating, and commercial skills" (p. 267), Karp tells us, in pre-industrial Europe Jews were associated with exchange rather than with production; how, then, were they able to adapt as rapidly as they did to the new, industrial form of capitalism? Like Yuri Slezkine, Karp finds a partial answer to this conundrum in Sombart's argument (duly qualified) about the continuity between commercial and industrial capitalism.² Thus Karp concludes that those early modern "economic philosemites and apologists" who insisted on the "notion of Jews as commercial specialists, as a middleman minority (before the term was coined), turned out to possess greater sociological longevity than anyone might have expected." (p. 268). In spite of this partial change of focus, readers will be reassured that Karp has not embraced facile meta-historical generalizations about a Jewish proclivity for commerce, for his closing paragraph reminds us of the catastrophic consequences that essentialized views of Jewish economic roles had in communist and fascist regimes.

Regardless of how one feels about its last few pages, *The Politics of Jewish Commerce* is a weighty and incisive contribution that deserves to be read not only by specialists of the specific authors under examination, but also by all historians, political theorists, and other scholars interested in the intellectual origins of Western capitalism.

Notes

1. Karp draws attention to Luzzatto's play with the similarity between the Hebrew words for money and blood, through which the rabbi "underscored the idea that the Holy Tongue itself attests to a divine approbation of commerce and its tools." (p. 23) Emphasizing the intended audience of this text, Kenneth Stow asks whether in this passage Luzzatto placates Christian views of Jewish moneylenders as bloodsuckers or quietly undoes them by creating a new metaphor in which merchants provide the lifeblood that keeps the body politic healthy. Kenneth Stow, "Jews and Christians—Two Different Cultures?" in *Interstizi. Culture ebraico-cristiane a Venezia e nei suoi domini tra basso medioevo e prima epoca moderna*, ed. Uwe Israel, Robert Juette, and Reinhold C. Mueller (Rome, 2010). For the original text, see the facsimile edition of Luzzatto's 1638 *Discorso circa il stato de gl'ebrei* (Bologna: Forni, 1976), p. 27v.
2. Yuri Slezkine, *The Jewish Century* (Princeton: Princeton University Press, 2004).