After PIKETTY

THE AGENDA FOR ECONOMICS AND INEQUALITY

Edited by

HEATHER BOUSHEY, J. BRADFORD DELONG, and MARSHALL STEINBAUM

$35.00 USA

THOMAS PIKETTY'S *Capital in the Twenty-First Century* is the most widely discussed work of economics in recent history, selling millions of copies in dozens of languages. But are its analyses of inequality and economic growth on target? Where should researchers go from here in exploring the ideas Piketty pushed to the forefront of global conversation? A cast of economists and other social scientists tackle these questions in dialogue with Piketty, in what is sure to be a much-debated book in its own right.

After Piketty opens with a discussion by Arthur Goldhammer, the book's translator, of the reasons for *Capital's* phenomenal success, followed by the published reviews of Nobel laureates Paul Krugman and Robert Solow. The rest of the book is devoted to newly commissioned essays that interrogate Piketty's arguments. Suresh Naidu and other contributors ask whether Piketty said enough about power, slavery, and the complex nature of capital. Laura Tyson and Michael Spence consider the impact of technology on inequality. Heather Boushey, Branko Milanovic, and others consider topics ranging from gender to trends in the global South. Emmanuel Saez lays out an agenda for future research on inequality, while a variety of essayists examine the book's implications for the social sciences more broadly. Piketty replies to these questions in a substantial concluding chapter.

An indispensable interdisciplinary work, *After Piketty* does not shy away from the seemingly intractable problems that made *Capital in the Twenty-First Century* so compelling for so many.

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Harvard University Press
CAMBRIDGE, MASSACHUSETTS
LONDON, ENGLAND
2017

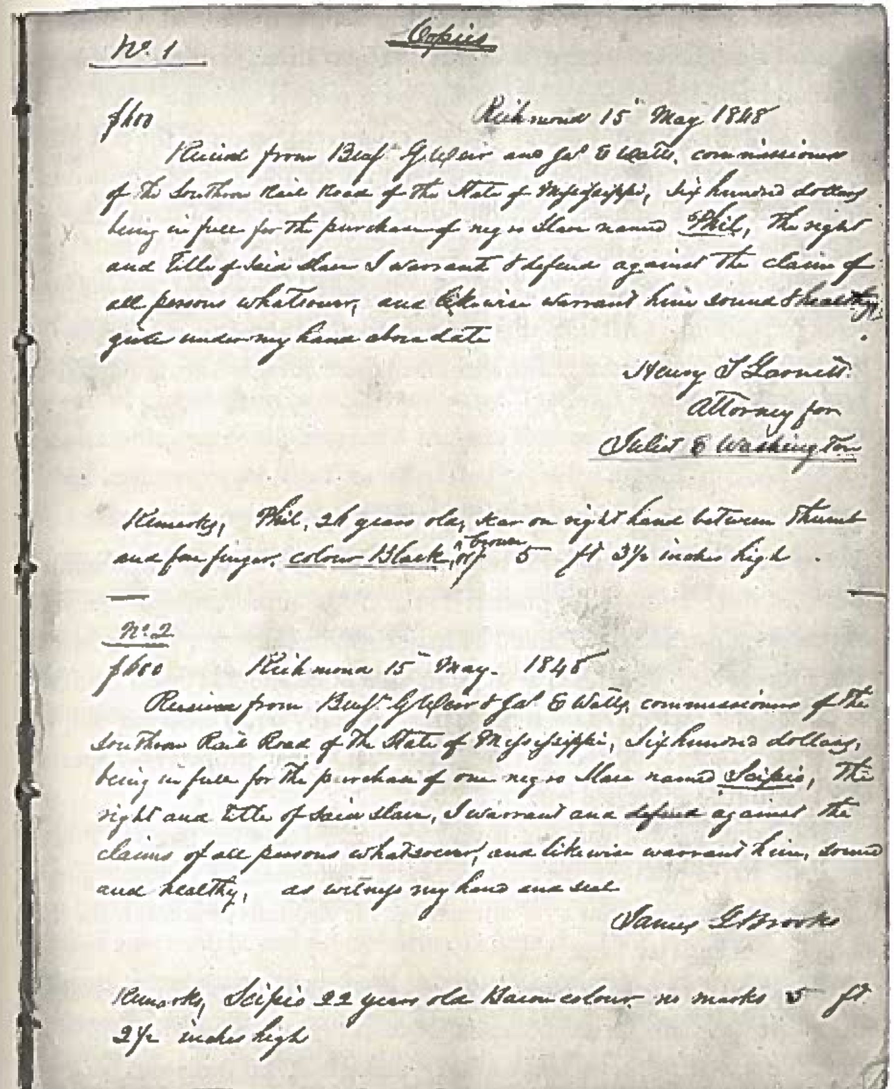
SIX

The Ubiquitous Nature of Slave Capital

DAINA RAMEY BERRY

Historian Daina Ramey Berry takes on *Capital in the Twenty-First Century*'s characterization of slaves and slavery as a just another part of the capital stock, one that disappeared at emancipation and was quickly replaced by other varieties. Instead, Berry argues that slavery perfused the entire economy, not just plantation agriculture. She shows that slaves were owned by corporations and municipalities, that they constructed public infrastructure and constituted the patrimony of large nonprofit institutions. Further, as tradable property they sustained the financial system that in turn allowed capitalism to take shape atop the foundation it laid. Altogether, Berry argues, we cannot understand Capital in the nineteenth, twentieth, or twenty-first century without properly accounting for slavery, which *Capital in the Twenty-First Century* fails to do.

In the spring and summer of 1848, the Southern Railroad Company purchased eighty-two enslaved laborers from slaveholders in Virginia to complete a transportation route supporting trade between the Upper and Lower South (Figure 6-1). From May through July, the company spent $46,398 on enslaved men (n = 66, or 80.5 percent) and women (n = 16, or 19.5,percent). Juliet E. Washington, a slaveholder from Richmond, Virginia, sold twenty-six-year-old Phil to the company for $600 on May 15 after guaranteeing that there were no other claims against him and that he was "sound and healthy." Aside from his value and age, Washington noted Phil's color as "black or brown" and indicated that he was about "5 feet 3½ inches high" with a scar on "his right hand between his thumb and forefinger." Another slave named Scipio joined Phil that day, when his enslaver sold him for the same price, although he was slightly younger—twenty-two years old—with "no marks" and 5 feet 2½ inches high. Enslaved women including Nancy, Adaline, Lucy



Copies

No. 1

$600 Richmond 15th May 1848

Received from Benj. Gildart and Jas. E. Watts, commissioners of the Southern Rail Road of the State of Mississippi, six hundred dollars being in full for the purchase of negro slave named Phil, the right and title of said slave I warrant & defend against the claims of all persons whatsoever, and likewise warrant him sound & healthy. Given under my hand above date.

Henry T. Garnett
Attorney for
Juliet E. Washington

Remarks, Phil, 26 years old, scar on right hand between thumb and fore finger, colour Black or brown, 5 ft 3½ inches high.

No. 2

$600 Richmond 15th May 1848

Received from Benj. Gildart & Jas. E. Watts, commissioners of the Southern Rail Road of the State of Mississippi, six hundred dollars, being in full for the purchase of one negro slave named Scipio, the right and title of said slave, I warrant and defend against the claims of all persons whatsoever, and likewise warrant him, sound and healthy, as witness my hand and seal.

James G. Brooks

Remarks, Scipio 22 years old, Brown colour, no marks, 5 ft 2½ inches high

FIGURE 6-1: One page from the ledger demonstrates purchases of enslaved people like Phil and Scipio to work on the railroad.

Source: Southern Railroad Ledger, Purchases for 1848, Natchez Trace Slaves and Slavery Collection, #2E775, Dolph Briscoe Center for American History, University of Texas at Austin.

Ann, Jane, and Eliza were also sold to the Southern Railroad Company. Some of the enslaved were sold in pairs, such as sisters Carolina and Harriett, and Juliet Ann and Henry, who were mother and son.[1] For three months, slaveholders in Virginia sold select enslaved people to the company to clear, grade, lay tracks, cook, clean, and serve the burgeoning railroad industry. Such labor transactions continued during the Civil War and after as freedpeople continued to search for wage-earning work.[2]

Why does it matter that U.S. railroad companies owned enslaved people? More importantly, what does this have to do with Thomas Piketty's *Capital in the Twenty-First Century*? The answers to these questions are grounded in definitions.

Defining Capital

Piketty's definition of capital is both inclusive and exclusive. Although he identifies three forms—real property, financial, and professional—he also mentions human and slave capital without defining the latter. This inclusive definition of capital "defined as the sum total of nonhuman assets that can be owned and exchanged on some market" literally omits enslaved people. Piketty sets them aside and tells the reader that human property is a special case that will be addressed later in the book.

This promised discussion of slavery is relegated to seven pages of Piketty's opus. In his opinion, slave capital was a component of private capital, and thus does not warrant a full discussion. He also fails to account for the public use of enslaved labor.

Through a series of questions he brings the reader to a specific set of definitions that address "forms" of capital as well as how capital "changed over time."[3] The first form, human capital—defined as "an individual's labor power, skills, training and abilities"—Piketty clearly states he "always excludes" from his book with the exception of a brief discussion in the subsection, "New World and Old World: The Importance of Slavery."[4] Piketty's second form of capital, real property, encompasses residential real estate and land. The next two forms, financial capital and professional capital, include "plants, infrastructure, machinery, patents, etc." and are "used by firms and government agencies."[5] Given these definitions, Piketty writes slavery or slave capital *out* of this narrative. However, his cursory attention to the institution

as a whole, and enslaved people in particular, points to a significant gap in his argument. Enslaved people produced the financial capital that circulated in transnational markets through firms and governmental agencies that utilized their labor.

Piketty's book is the quintessential study of capitalism this millennium. It is dense, yet written in accessible language. His primary thesis can be streamlined into one brief sentence: Invested capital will grow faster than income, resulting in the rich getting richer. Exploring the history of income inequality in Britain, France, and the United States, he identifies important changes over time, which in most cases he attributes to wars, technological advances, property, investments, and so on. The book's online technical appendix offers more sophisticated analyses for the trained economist, political scientist, or interlocutor interested in tables, graphs, and more complex interpretations of this material. Delivering the news that the top 1 percent are on an upward trajectory that will continue to increase the gap between them and the 99 percent, there is still hope for those who follow the Occupy Wall Street movement because Piketty offers a redistribution plan to narrow the gap between the wealthy elite, the middle class, and the poor.

This chapter focuses on enslaved people as literal human capital who infiltrated the very spaces from which Piketty excludes them. Emphasizing the last two categories of professional and financial capital through an exploration of government and private firms, I argue that Piketty grossly underestimates foundational aspects of the world economy. Simply put, he has written a book on the economy using definitions of capital that remove slavery from the equation and ignores the fact that slave trading and slave labor were at the foundations of Western economies from the fifteenth through nineteenth centuries. Most major European countries participated in the buying and selling of human chattel. The colonial and antebellum 1 percent became rich by exploiting enslaved people's labor—a dynamic of capital accumulation very different from the anodyne one Piketty models, in which passive saving and accumulation simply grow faster than earned income from labor. We have too much evidence from private and public companies that were built and sustained *because of* enslaved labor to tell the history of capital without it. First, however, we must begin with a working definition of slave capital.

As a scholar of slavery, my instinct is to define slave capital as the total value (in dollars) that any given enslaver (large or small) commodified in the bodies of slaves. This could be reflected in the amount of money inventoried in appraisals of estates, assessed through probate upon the death of an enslaver, levied annually in tax returns, calculated periodically in mortgages, deeded occasionally in gifts, insured strategically in policies, or determined posthumously in autopsies. Through these forms of enumerative documentation, values were determined based on a host of variables (including age, sex, skill, health, and temperament). Each individual enslaved person had a value that could be calculated and totaled to determine enslavers' net worth in human chattel. Likewise, slave capital is also represented in the profit enslavers made *from* the goods enslaved people produced, minus the amount of money it cost to care for them.

Slave capital = value in bodies + productive output of bodies
− cost (to sustain them)

In New World plantation societies, enslaved labor and enslaved people shaped the public and private wealth of a relatively elite population. Some of these elite families have been identified and exposed by contemporary movements and legislation to disclose public and private corporations' links to slavery. In the summer of 2015, University College London in conjunction with the BBC aired a two-part documentary titled "Britain's Forgotten Slave-Owners" and launched an open-source website, "Legacies of British Slave-Ownership," which traces the £20 million compensation policy offered to British slave owners to offset the loss of their slave capital in the wake of emancipation.[6] Such exposure comes in the wake of ongoing efforts led by Caribbean Community, formally known as the Caribbean Community and Common Market (CARICOM), who seek former slaveholding European nations to "engage Caribbean governments in reparatory dialogue" that addresses "the living legacies of these crimes."[7] An investigation into the long-term economic aftermath of slave capital has also occurred on smaller, or more individual scales. Some states and city governments in the United States have begun to grapple with slavery-era insurance policies that

carry fiscal weight today. For example, the California State Legislature issued SB 2199, "Slavery Era Insurance Policies," in 2000 requiring companies to disclose records in their archives that relate to slave policies. Documenting this history according to the law provides "the first evidence of ill-gotten profits from slavery, which profits in part from capitalized insurers whose successors remain in existence today."[8] It is precisely these efforts, which expose disparities in wealth or that trace the economic effects of slave ownership on public and private finance, that function to inspire policies that might change them.

However, when an elite group of policyholders benefit from and control historical and existing policies, it is difficult to force them to make changes. Piketty projects that the top 1 percent will continue to increase their wealth with little motivation to redistribute. This was also true in the history of slavery, which has a traceable effect on individual and institutional wealth. Understanding this documented history provides an opportunity for policy changes that address inequality.

Historians argue that by the middle of the nineteenth century, "less than 25 percent of white southerners owned enslaved people."[9] They were the elite members of society, many of whom were political leaders, judges, doctors, and lawyers—individuals who influenced legislation and maintained their positions of power. In terms of disparities and historical legacies, this structure created generational wealth that has greatly plagued nations involved in the slave trade. If Piketty is correct in stating that "the return on all forms of capital is five percent per year" and that the value of slave capital in the United States from 1770 to 1810 represented 1.5 years of national income, then his estimates have been grossly undercounted because his definitions neglect all forms of slave capital housed in institutions and firms alike.[10] Human capital in the form of enslaved laborers contributed to the wealth of public and private businesses, including the Southern Railroad and Baltimore Life Insurance Company; public and private universities including the University of North Carolina and Dartmouth College; and state and municipal governments. This means that Piketty's assertion that he "always excludes human capital" is incorrect. In fact, he (in)directly *includes* human capital through calculations of public wealth generated from businesses (insurance companies), industries (railroad), patents (cotton gin), and municipal governments (levees, canals, and bridges). The omission of slave capital generated on plantations and in private hands strikes me as problematic as well, but rather than discuss slave capital on plantations, I will directly addresses Piketty's omission by exploring the value of slave capital in industrial and municipal settings. Enslaved people were considered chattel, a movable form of real property. This means that they were simultaneously person and product, or as historian Walter Johnson notes, "a person with a price."[11] Slave capital represented wealth generated from enslaved people, yet human capital according to Piketty did not necessarily refer to human chattels.[12] For Piketty, slave capital and human capital are not always interchangeable. Understanding this phenomenon is one of the challenges of history, but it is an even greater challenge for those interested in the economics of slavery.

Historiography

Since the turn of the twentieth century, scholars interested in the intersection of slavery and economy have approached the topic in a variety of ways. Some focused solely on economic profitability, enslaved productivity, or technological advancement, whereas others were more concerned with regional crop specialization, temporal market changes, or slave-trading patterns. This brief list by no means covers all of the topical interests of scholars writing about slave economy, but it suggests the range of analytical approaches taken by historians focused on the economics of slavery.

W. E. B. Du Bois was one of the first to initiate conversation about slavery and economic development. Published in 1896 during what must be described as a low point in African American history, Du Bois's *Suppression of the African Slave Trade to the United States of America* was very, much an economic history. African Americans in the 1890s suffered from vigilante justice in the form of widespread lynching and extreme discrimination. Du Bois, the first African American to receive a PhD in history at Harvard University, researched and wrote about the suppression of the slave trade, a topic he believed was "so intimately connected to . . . the system of American slavery, and the whole colonial policy" that one could not ignore it.[13] Relying upon a host of sources, including "national, state, and colonial statutes, Congressional documents, reports of societies, personal narratives," Du Bois was confident in his findings but humbly acknowledged that

sources bearing the "economic side of the study have been difficult to find."[14] He did find, however, that by 1700 the trade in human chattel had become an "unquestioned axiom in British practical economics."[15] Focusing on the United States' shift from a group of colonies to a full-fledged nation, Du Bois identified a historical moment when debates about the trade could have led to an abolition of it along with the abolition of slavery. However, he concluded, American colonists "preferred to enrich themselves on its profits."[16]

Nearly two decades later, historian U. B. Phillips published the first book on slavery in the United States. Riddled with language reflective of the early twentieth century, a time of troubling race relations, rife with lynchings, segregation, and eugenics, Phillips clearly stated that "slaves were both persons and property, and as chattels they were investments."[17] In the pages that followed, he offered an economic analysis of slavery and slaveholding in the United States through the use of plantation records, account books, diaries, census data, and a host of other resources. He explored topics such as plantation management, slave prices, insurance, and enslaved laborers in the railroad industry. Phillips also criticized economists for virtually ignoring the subject of slavery—a criticism that is not true today, but one that some might direct at Piketty.

As scholars became more interested in slave economy, the conversation shifted to capitalism and slavery. In 1944, Caribbean historian Eric Williams published a study that remains a key text for understanding the intersection between slavery and capitalism. Like Du Bois, Williams highlighted the connection between the transatlantic slave trade, slavery, the rise of British capitalism, and emancipation, but he focused on the Caribbean.[18] He used British records to trace the history of slavery, arguing that "most writers of this period have ignored" the enslaved.[19] Rather than erasing them from this history, Williams devoted his final chapter to them. In it, he discussed British West Indian reforms to punishment, mobility, religious instruction, and labor regulation. It was this foundational work that created the burgeoning field of slavery and capitalism studies that reverberates in historical discussions today.

Few studies to date have garnered the same degree of discussion and criticism as Robert Fogel and Stanley Engerman's *Time on the Cross*. Writing nearly thirty years after Williams, in 1974, the two economists boldly introduced cliometrics to examine the quantitative aspects of slavery. Relying on mathematical and statistical formulas, this new methodological approach became popular after advances in computer processing occurred in the mid-late 1940s. Following the lead of Harvard scholars Alfred Conrad and John Meyer, Fogel and Engerman sought to reinterpret the history of slavery by making ten key controversial interventions.[20] They argued that enslavers made sound decisions about a "highly profitable" business; that slavery thrived on the eve of the Civil War; that field hands were hard workers; that slave breeding and family separation were exaggerated; and that enslaved laborers were similar to industrial workers in other parts of the world. They also posited that enslaved people were hardly whipped and were well cared for by their enslavers. They discussed rates of return on investments (slaves) and calculated prices and regional speculation. The use of tables and graphs created effective visual representations of their work while simultaneously provoking spirited debate that continues today. The data sets compiled in their research are still in circulation, and indeed, are cited by Piketty in his cursory discussion of slavery.

Like earlier scholars, Fogel and Engerman recognized that "slaves were involved in virtually every aspect of southern economic life."[21] Their work inaugurated a new field. Some would argue that the public outcry that greeted their work produced, among other things, the large numbers of students who flocked to work with them at the University of Rochester and later (Fogel) the University of Chicago. Thanks to their important work, the field of economic history as it pertained to slavery over the last forty years witnessed hundreds of publications on health and height data, breeding, birth weights, the domestic slave trade, crop specialization, and industrial slavery.[22]

The next major shift in this field is the recent (re)emergence of slavery and capitalism studies. For the past few years, historians have been writing about the impact of slavery on the American economy. For some this shift meant a turn to the study of cotton and the expansion of slavery in the lower Mississippi Valley. Walter Johnson of Harvard University is at the helm of these latest conversations. In *River of Dark Dreams* (2013), he makes a compelling argument inclusive of slavery and enslaved people that "the history of slavery, capitalism, and imperialism in the nineteenth-century Mississippi Valley" evolved from Thomas Jefferson's vision of an "empire for liberty."[23]

Rather than looking at the increasing sectionalism between the North and South, he found that Mississippi Valley slaveholders understood that "slavery was fundamental to the economic future of the South"; therefore, in the 1850s they supported the invasions in Cuba and Nicaragua and pushed for the reopening of the slave trade on the eve of the Civil War. Their vision was much more global than previous scholars recognized, making the earlier scholarship of Du Bois and Williams even more relevant.

Johnson received his PhD from Princeton in the mid-1990s when slavery studies proliferated into micro-studies of regions and the lived experiences of people. Always an advocate of meticulous archival research, Johnson uses published slave narratives along with political speeches, rebellions, legislation, popular culture, and personal correspondence to tell the story of "slave racial capitalism" in the cotton kingdom.

A handful of scholars interested in related topics, including the expansion of slavery into the lower Mississippi Valley, the history of cotton in the world economy, and the nuances of the domestic traffic in slaves, have also published works related to imperialism, slavery, and capitalism in recent years. They include Joshua Rothman, Edward Baptist, Sven Beckert, and Calvin Shermerhorn, among others.[24] The trend to look beyond U.S. borders is most clearly and impressively executed by Beckert's global history of cotton in Asia, China, the Soviet Union, India, the United States, and Europe, which received the Bancroft Prize from the American Historical Association and was a finalist for the Pulitzer. This work came in the aftermath of a 2011 conference convened by Beckert and Seth Rockman titled "Slavery's Capitalism," hosted by Brown and Harvard Universities. All of these scholars attended the conference and many of us have essays in the forthcoming edited collection under the same title.

Baptist's work, *The Half Has Never Been Told*, struck a chord for its bold language, use of slave narratives, and indictment of a system that he argues used violence to make human chattel more productive. In a negative review published by *The Economist*, an anonymous reviewer criticized him for not writing "an objective history of slavery" because "almost all the blacks in his book are victims, almost all the whites villains."[25] The review alone, and the fact that the author published it anonymously, led many to question the ethics of such a well-respected news magazine. After widespread criticism and a scathing response from Baptist, the editor issued an apology.[26]

But why were so many outraged by this book? How did it differ from the others? First, Baptist made bold claims based on the voices of the enslaved. He argued that "forced migration and torture" were the weapons used to increase the productivity of the enslaved on "labor camps" (a term he used instead of "plantations"), not technological improvements in plantation machinery and crop variety.[27] He relied on the Works Progress Administration's collection of interviews with former slaves, which some discredit due to the method of their collection. These interviews were conducted in the 1930s mainly by white interviewers, and critics suggest they are full of judgment, questionable recollections, and laden with difficult-to-read dialect. But those who use them (myself included) recognize the value of sources from the perspective of the enslaved, however important it is to contextualize them. This is not a new controversy and it is not one that can be drawn upon racial lines. This half of the story, the perspective of the enslaved in their own words, from their testimonies, has not been told as much as the history of slavery has been told from enslavers' vantage point through correspondence, accounts, and inventories—documents rarely questioned and almost always taken at face value.

Aside from the use of slave narratives, Baptist forces readers to look at enslaved bodies. The book is organized around body parts: feet, heads, right hand, left hand, tongues, breath, seed, blood, backs, and arms. He covers a vast history with narrative prose that economists critiqued in a roundtable of reviews sponsored by the *Journal of Economic History*. Their criticisms are much more specific than the one introduced earlier, and many take issue with his interpretation of the increase in cotton-picking rate per slave. Alan Olmstead argues that Baptist has a "hostile attitude toward economics and economists." Another participant claims that he was not transparent with his data. Overall, the general feeling among the four reviewers is that the book falls short of its goals. Just like the controversy surrounding Fogel and Engerman's controversial study in the 1970s, Baptist's work will continue to generate conversation about slavery and the growth of American capitalism.

Economists have been writing about the economics of slavery since the late 1950s. Their detailed work relying on a handful of data sets allows them to analyze specific aspects of labor, production, markets, and pricing. Many of these scholars write about slave prices following in the footsteps of

Phillips. They develop price indices and predict values over time and space. All of their work is on prime-age men.[28]

Despite the new works by historians and the vast literature by economists, women are missing or overly victimized in studies of slave economy and capitalism. This is a significant omission / pattern, given that colonial law defined slavery through the bodies of women, meaning that the progeny of enslaved women inherited their status. Africanists and a few economists noted demographic changes in the number of women imported and one scholar recognized changes in prices around the closing of the transatlantic slave trade, but women's role and experiences with capitalism and commodification warrant further attention. Piketty only alludes to women in a parenthetical phrase about natural increase. Johnson and Baptist examine their victimization, but none of the scholars above address women's role in a market economy as hucksters (market women), tavern owners, slaveholders, diviners, healers, laundresses, and madams. We know enslaved women suffered sexual exploitation as outlined in their narratives and the work of historians such as Deborah Gray White, Darlene Clark Hine, Brenda E. Stevenson, Wilma King, and Thelma Jennings. However, from the moment of capture, enslaved women were also active participants in slave markets as commodified goods and as actors inserting their humanity. We know from the work of Stephanie Smallwood, Marcus Rediker, and Sowande' Mustakeem that female captives aboard slave ships led and participated in uprisings, gave birth, manipulated members of the crew, negotiated time above deck, and took their own lives as acts of defiance against their enslavement.[29]

Jennifer L. Morgan's forthcoming work, *Accounting for the Women in Slavery: Race and Numeracy in the Early English Atlantic*, promises to show not only that women were present but that their experiences and knowledge contributed to the history of slavery and capitalism. Starting on the shores of West Africa, Morgan traces women actors in this history and does not relegate them to victimhood. From trading to ship experiences during the Middle Passage, Morgan rewrites the history of the slave trade in a way that will change scholars' views of gender and economy in the New World.

My work, *The Price for Their Pound of Flesh: The Value of the Enslaved, from Womb to the Grave, in the Building of a Nation*, addresses gendered aspects of slave capital across the United States and from birth to death. Like

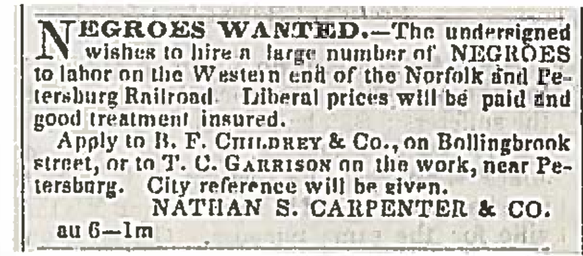
Morgan and Smallwood, I recognize the particularities of the commodification women experienced as the sole provider of "additional sources of labor." I, like Baptist, advocate for the use of slave narratives along with the records of enslavers. However, the discussion that follows, namely my thoughts about Piketty, focuses solely on public forms of capital—a shift away from the mono-crop economies of cotton that have been the focuses of recent scholarship.

Until recently it seemed like an imaginary disciplinary wall stood between historians and economists, and from where I sit, we have not done a very good job of talking to one another. We often had divergent conclusions about the methodology and rationale for economic growth over time. However, in the last twenty years or so, economists and historians have shared the dais in conference panels hosted by their respective fields. We have attended annual meetings of one another's disciplines and have responded to one another's work in journals and books. Tracing the early history of slave economy to the increase in slavery and capitalism studies today, it is clear that we are in a new era of cross-disciplinary discussions; these conversations are long overdue.

Slavery in Professional and Financial Capital

Enslaved women and men frequently were found working in urban spaces throughout the South, including Baltimore; Charleston, South Carolina; Mobile, Alabama; Natchez, Mississippi; and New Orleans.[30] They labored in shipyards, brick factories, and butcher shops, and traded goods at city markets (Figure 6-2). Women served as laundry workers and hostesses at taverns, and maintained interior spaces in government, medical, and university buildings along with enslaved male "janitors." Enslaved laborers also "graded, paved, and cleaned streets, built bridges, collected garbage, dug canals and sewers," serving as the backbone of municipal works.[31] Colonial and antebellum newspapers provide ample evidence of enslaved people's work in urban spaces. Women appear in ads requesting their labor as wet nurses, laundresses, seamstresses, and brick makers.

Using the definition of slave capital outlined above, Piketty failed to recognize that human capital permeated professional and financial settings, especially in city- and state-sponsored public works projects. We know that,


NEGROES WANTED.—The undersigned wishes to hire a large number of NEGROES to labor on the Western end of the Norfolk and Petersburg Railroad. Liberal prices will be paid and good treatment insured.

Apply to B. F. CHILDREY & Co., on Bollingbrook street, or to T. C. GARRISON on the work, near Petersburg. City reference will be given.

NATHAN S. CARPENTER & CO.

au 6—1m

FIGURE 6-2: Advertisements for railroad work and other forms of labor appear in antebellum newspapers such as this advertisement which boasted about good wages and sound treatment.

Source: Petersburg *Daily Express,* September 3, 1855, page 3.

just like the eighty-two laborers purchased by the Southern Railroad in the spring and summer of 1848, enslaved people worked in factories, shipyards, cemeteries, and other public spaces much earlier. Their labor contributed to a range of public improvements, especially bridges, levees, canals, and a host of industrial enterprises.

On March 19, 1815, Judge Andrews of Concordia Parish, Louisiana, ordered the city to require "all able bodies Negroes in . . . the levee district" to assist in "completing the banks as soon as possible" in order to address the "rapid rise in the river" (Figure 6-3).[32] It appears that enslaved people worked to build and reinforce the levee. Sending them to aid in a crisis suggests that they had experience with this kind of work. It also indicates that it was not uncommon for "able bodied Negroes" to work for municipal governments. That blacks worked on this effort confirms that financial and professional capital included human chattel, individuals Piketty did not include in his calculations. Yet these are the very forms of capital he incorporates but neglects to acknowledge.

Some municipal governments also included slave capital. The city of Savannah used enslaved people in a number of departments. As early as the summer of 1790, for example, the Savannah City Council recorded that "all male Slaves between the ages of 16 & 60 years, in or belonging to the City" were required "to work on & clear the streets . . . from weeds & other incumbrances [*sic*]."[33] The city marshal and constables served as makeshift overseers supervising this group of laborers. Twenty years later, the records indicate that there were fifty-one African-born men, "healthy and athletic,"

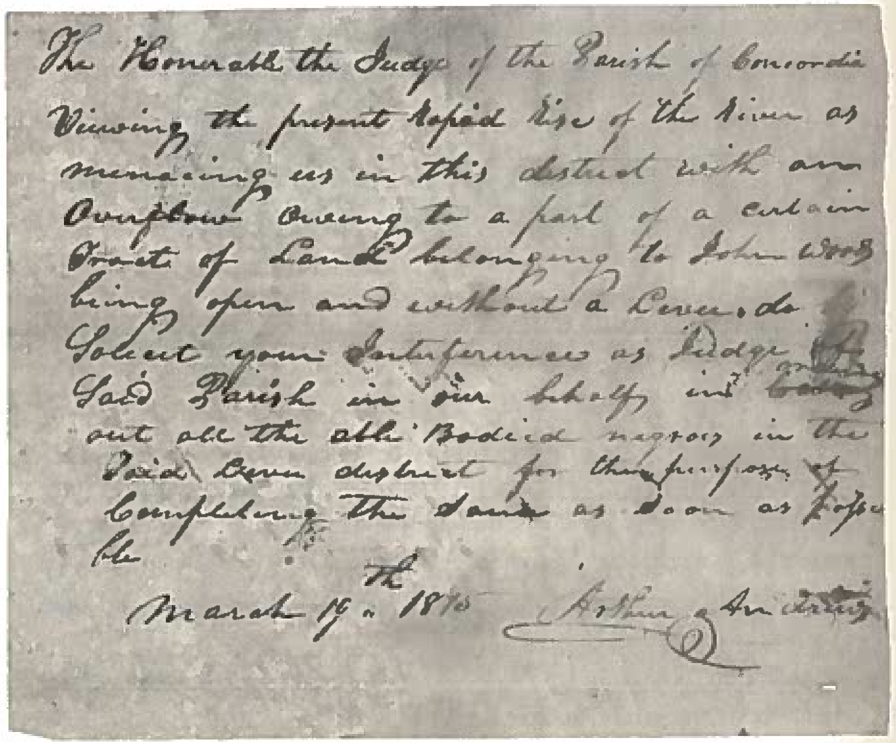

The Honorable the Judge of the Parish of Concordia
Viewing the present Rapid Rise of the River as
menacing us in this district with an
Overflow Owing to a part of a certain
Tract of Land belonging to John Woods
being open and without a Levee, do
Solicit your Interference as Judge of
Said Parish in our behalf in ordering
out all the able Bodied negroes in the
Said Levee district for the purpose of
Completing the Same as soon as possi-
ble
March 19th 1815 Arthur [illegible]

FIGURE 6-3: Court order for levee work in Concordia Parish, Louisiana, 1815. Source: Natchez Trace Slaves and Slavery Collection, MS #2E77, Dolph Briscoe Center for American History, University of Texas at Austin.

whom the mayor required to work under the management of a Mr. William Richardson. It is likely that these individuals were illegally traded African captives, given the time period (August 1820). Even though it was illegal to participate in the transatlantic slave after 1808, we have ample evidence suggesting that an illegal market continued until the early years of the Civil War.[34] Apparently Mr. Richardson assured the mayor that he intended to use "these Africans" to "level the fortifications," which would save the city treasury nearly $4,000. The cost benefit outweighed the risks of using legal or illegal African captives, and the council allowed for provisional approval as long as the mayor "superintend the work."[35] Practices such as these confirm that slave capital frequently benefited government agencies in cities such as Savannah (Figure 6-4) even though they banned slavery for nearly the first twenty years of settlement.

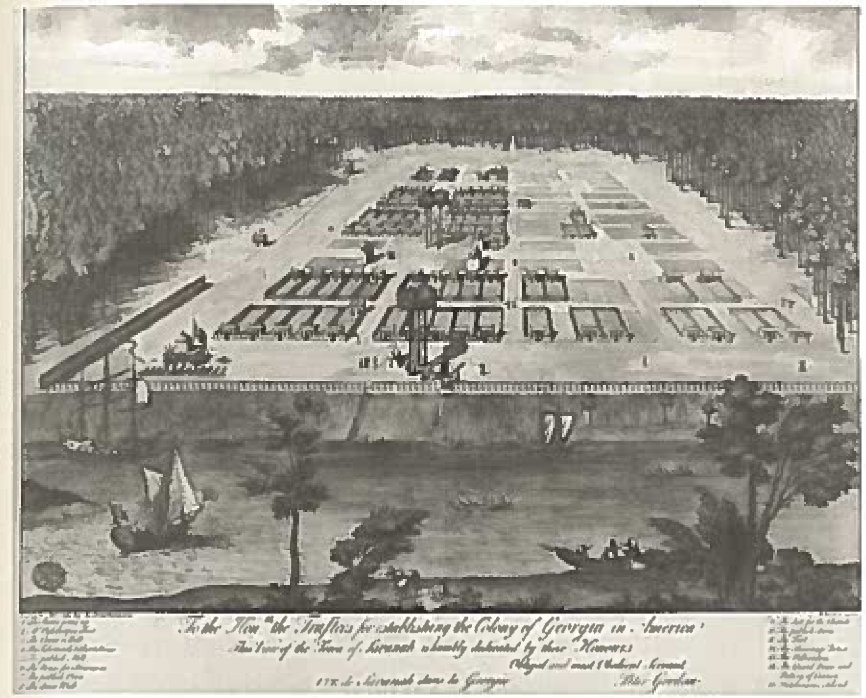


FIGURE 6-4: "A View of Savannah as it stood the 29 March 1734," by Peter Gordon. Source: Courtesy of the Georgia Historical Society, MS—1361—MP—001.

In addition to their contribution to public capital, enslaved people were also purchased by city governments. In February 1831 an alderman received permission on behalf of the Savannah Street and Lane Committee to authorize the "purchase of two able bodied Negro[es] for the use of the City." They were to work on roads and bridges near the "west end of the City." Anyone who had doubts about this practice of buying enslaved men for city use could rest assured in the financial justifications provided. It was in "the Interest of the City" that "every economy should be used and all means" explored.[36] Eleven years later, the practice continued. This time the city agreed "to purchase a sufficient number of able bodied Negroes" as long as they did not pay any more than $250 "for each Negro." One wonders the reason for the price cap, especially given that the value of enslaved men at that time would be significantly more than $250, particularly if the city wanted men in their prime years, fifteen to thirty years old.[37]

Using enslaved labor for municipalities was cost effective. Some cities, such as New Orleans, rented enslaved people from enslavers for a modest daily fee ranging from 25 to 50 cents. Many incarcerated slaves were put to use during imprisonment. Such practices worked so well that Crescent City paid over $30,000 annually for this type of labor.[38] Enslaved mechanics worked in "secondary manufacturing industries including cotton gin factories, shoe factories, tanneries, bakeries, and printing presses for city newspapers." One New Orleans brick-making factory owned one hundred enslaved persons, and a similar plant in Biloxi Bay had "116 male and 37 female slaves" who produced "ten million bricks annually."[39] These figures suggest that the output of publicly held slave capital outweighed the cost, and that government officials maintained good records to ensure worthy profit yields.

In the 1850s, lawmakers in Adams County, Mississippi, required enslaved women and men to conduct road duty. The Ashford family, for example, sent twelve to sixty-four men and women each summer between 1850 and 1856 to work on the road (Figure 6-5). J. P. Ashford signed an oath guaranteeing that all "eligible" bonds people contributed: "I solemnly swear to the best of my belief and judgment the foregoing list is a true and correct list of the names and number of slaves owned and possessed by me on the estate of J. P. Ashford liable to Road duty according to law in Adams County Mississippi."[40] On May 6, 1850, Ashford sent a slightly imbalanced group of men and women (twenty-nine females and thirty-five males). It is possible that some were husband and wife or perhaps mother-and-son or father-and-daughter combinations, as evidenced in surnames such as Mary and John Jackson and John, Bob, and Mary Smith. Over the course of six years, many of the same people labored for the county, but each year the numbers fluctuated and sometimes drastically decreased. In the summers of 1855 and 1856, only twelve of the Ashfords' slaves worked on the roads, and within this dozen there were, respectively, four and three women. Martha, Phillis, Ellen, and Louise started their work on June 13, and all but Martha returned a year later on July 18. These labor patterns indicate a routine cycle of slavery in public works. They also suggest a divergence from the plantation labor typically associated with slave capital. Temporary work for a local government by the enslaved is further evidence that human capital contributed to several economies.


1

A list of the names and numbers of slaves liable to Road Duty in the County of Adams May 6th 1850

A. K. Farrar

1	Sam	32	Bill	63	Tom
2	Jemima	33	Angeline	64	Dorothy
3	Tort	34	Stephen	65	Sam
4	Emily	35	Mary	66	Moses
5	Clinton	36	Edmund	67	Hagar
6	Phillis	37	Mary	68	Rachel
7	Spencer	38	Henry	69	Henry
8	Creasy	39	Chloe	70	Candis
9	Adeline	40	Louis	71	Winny
10	Winchester	41	Ann	72	Adam
11	Hannah	42	Malia	73	Susannah
12	Henry	43	Peter	74	Eliza
13	Delia	44	Martha	75	Stephen
14	Hannibal	45	Stephen	76	Joe
15	Maria	46	Milly	77	Orrin
16	William	47	Ann	78	Walker
17	George	48	Clinton	79	Willis
18	Jack	49	Levi	80	Martha
19	Hannah	50	Celia	81	Sylvia
20	Louisa	51	Nelson	82	William
21	Loven	52	Peter	83	Lydiann
22	Judah	53	Sylvia	84	Reuben
23	Rebecca	54	Jerry	85	Isabella
24	David	55	Lucy	86	Mary
25	Lydia	56	Marinda	87	Dan Brown
26	Angeline	57	Emily	88	Lucy
27	Kit	58	Frank	89	Harry Atkins
28	Sophia	59	Malinda	90	Mary Taylor
29	Arthur	60	Jim	91	Sam
30	Fanny	61	Wilson	92	Mat
31	William	62	Luanda	93	Albert

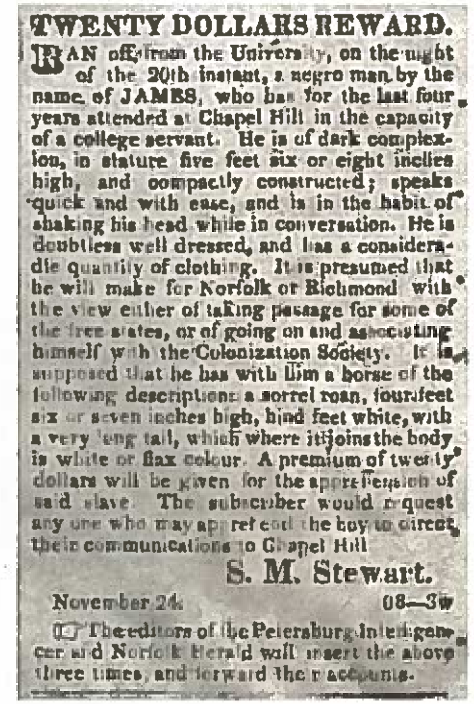
FIGURE 6-5: One page from the ledger listing enslaved people assigned to road duty in Mississippi.

Source: Slave and Slavery Records MSS #2E777, Natchez Trace Collection, Dolph Briscoe Center for American History, University of Texas at Austin.

As I noted above, rather than purchasing enslaved people, municipalities also hired (another term for rented) them. Slave hiring represented a cost-effective use of bound labor for contracted periods of time.[41] In August 1842 the Savannah Streets and Lanes Council hired "eleven Negroes," of which the city owned three, "at the rate of one Hundred twenty five dollars per annum." But they requested permission to sell one of the city-owned slaves because he had "been behaving so badly for the last two weeks" that they were afraid he would run away. They put him in jail and recommended that the City Council "sell this boy as soon as the sum can be obtained which was paid for him." These public officials were clearly concerned with the fiscal impact of this case and assured council members they would not proceed until the equivalent funds could be returned to the budget in exchange for the recalcitrant laborer. Five days later, the city marshal reported "the sale of the Negro man London the property of the Corporation, he was sold on Tuesday last for $252.50."[42] We have no way to confirm if London was the individual addressed in the previous record, but the timing of this notation makes it seem plausible.

Enslaved (and free) blacks had to wear badges identifying their legal work in the city of Savannah as "butchers, carpenters, bricklayers, coopers, and porters." By the middle of the nineteenth century, other towns and cities worked with health officials to create "scavengers" to keep urban spaces clean and prevent the spread of disease. Some of this work involved chimney sweeping, sewage removal, trash duty, and disinfecting public buildings and office spaces. Scavengers are equivalent to modern-day sanitation workers; they drove carts throughout the city to pick up trash. In 1830 and 1831, for example, the city of Savannah paid for the services of Chance, Monday, Bob, and Ben. These men did the "dirty work" of keeping the city clean and disease free.

Slave capital also contributed to universities and medical colleges throughout the North and South. Several universities owned enslaved people and / or profited from the transatlantic slave trade, including public universities such as the University of North Carolina and the University of Georgia, as well as private schools such as the University of Virginia, Dartmouth College, Harvard University, and Brown University. "American academies," according to historian Craig Wilder, were "rooted in the slave economies of the colonial world."[43] Enslaved workers were valued enough that in November 1829, when James liberated himself from the University of North Caro-


TWENTY DOLLARS REWARD.

RAN off from the University, on the night of the 20th instant, a negro man by the name of JAMES, who has for the last four years attended at Chapel Hill in the capacity of a college servant. He is of dark complexion, in stature five feet six or eight inches high, and compactly constructed; speaks quick and with ease, and is in the habit of shaking his head while in conversation. He is doubtless well dressed, and has a considerable quantity of clothing. It is presumed that he will make for Norfolk or Richmond with the view either of taking passage for some of the free states, or of going on and associating himself with the Colonization Society. It is supposed that he has with him a horse of the following description: a sorrel roan, four feet six or seven inches high, hind feet white, with a very long tail, which where it joins the body is white or flax colour. A premium of twenty dollars will be given for the apprehension of said slave. The subscriber would request any one who may apprehend the boy to direct their communications to Chapel Hill.

S. M. Stewart.

November 24. 08—3w

The editors of the Petersburg Intelligencer and Norfolk Herald will insert the above three times, and forward their accounts.

FIGURE 6-6: Rewards runaways like James appeared in antebellum newspapers and confirm the fiscal value of slave capital.

Source: Hillsborough Reorder, Hillsborough, NC, 29 November 1829, Courtesy of the University of North Carolina at Chapel Hill Image Collection Collection #P0004, North Carolina Collection Photographic Archives, The Wilson Library, University of North Carolina at Chapel Hill.

lina at Chapel Hill, the institution placed an ad in a local paper for his return (Figure 6-6). James allegedly "ran off from the university" after having served as the college servant for four years. The ad described him as five-foot-six or five-foot-eight tall, dark complexion, with the ability to speak "with ease." Perhaps because of his privileged status as a "college servant," James was "doubtless well dressed, and has a considerable quantity of clothing" in his possession. When he left, he took a horse with him to aid in his self-liberation.[44]

Wilson Caldwell also worked at the University of North Carolina at Chapel Hill. He served the university president along with his mother. His father was the body servant of Governor Tod Caldwell of North Carolina. The photograph in Figure 6-7 provides an excellent visual representation of

FIGURE 6-7: Image of Wilson Caldwell (1841–1898), enslaved at UNC Chapel Hill owned by the university president.

Source: Courtesy of the University of North Carolina at Chapel Hill Image Collection #P0002, North Carolina Collection Photographic Archives, The Wilson Library, University of North Carolina at Chapel Hill.

the type of clothing this university servant wore, perhaps articles similar to what James may have taken when he liberated himself.

Dressed formally, Wallace is pictured with a vest, tie, sport coat, and top hat. It appears that he probably owned a watch, as evidenced by the midwaist chain, items not typically owned by enslaved people on plantations. Wallace and enslaved women like Kitty, owned by a member of the Emory University

Board, have only recently become a part of the larger history of slavery and capitalism in the aftermath of national symposia on this subject.[45]

Rather than emphasize plantation slavery, I look at slavery in public spaces because it falls under the definitions of financial and professional capital Piketty describes. This evidence indicates the many ways that Piketty's account overlooks or miscalculates capital and slavery in the United States. The temporal structure of his argument stands as another limitation. Many of his examples come from 1770–1810, in what he loosely glosses as the United States. However, the American colonies did not become the United States until after the American Revolution in 1783. This periodization encompasses war years, the transition from the colonies to the states, the closing of the transatlantic slave trade (1808), and the eve of the War of 1812—all major turning points in American economic history that suggest a nation in flux and rich with all forms of inequalities.

Slavery and the American Presidency

Perhaps no topic better exemplifies the ambiguous discussion of slave capital than the histories of enslaved people owned by American presidents, and it is useful here to say a few words about slavery and the American presidency. After all, Piketty begins his discussion with Thomas Jefferson. Twelve of the first eighteen U.S. presidents owned enslaved people. Piketty is correct in singling out Jefferson,o noting that he "owned more than just land . . . he also owed more than six hundred slaves"; however, he misses an opportunity to calculate the value of wealth represented by Jefferson's human capital. And if he is not interested in human capital, then why introduce Jefferson into this discussion? Below is a list of the twelve presidents and their slaveholdings:[46]

George Washington, 1st president, Virginia (250–300)
Thomas Jefferson, 3rd, Virginia (200)
James Madison, 4th, Virginia (more than 100)
James Monroe, 5th, Virginia (about 75)
Andrew Jackson, 7th, South Carolina / Tennessee (fewer than 200)
Martin Van Buren, 8th, New York (1)
William Henry Harrison, 9th, Virginia (11)
John Tyler, 10th, Virginia (about 70)
James K. Polk, 11th, North Carolina (about 25)

Zachary Taylor, 12th, Virginia (fewer than 150)
Andrew Johnson, 17th, North Carolina (8)
Ulysses S. Grant, 18th, Ohio (5)

Piketty uses Jefferson's slaveholding to transition into a discussion of the importance of slave capital. He also credits Jefferson for abolishing the slave trade in 1808. It is not entirely clear whether or not Du Bois would agree with this assessment. In his discussion, Piketty covers all of American slavery in a few paragraphs, saying in summary that "the slave economy was growing rapidly when the Civil War broke out in 1861, leading ultimately to the abolition of slavery in 1865."[47] Despite such a cursory discussion, he pulls together statistics from three data sets to create his figures 4.10 and 4.11.[48]

Again, Piketty misses an opportunity to address the slave capital of American presidents. What does it mean that the founding fathers owned enslaved people? How can a nation built on "life, liberty, and the pursuit of happiness" enslave and profit from a community of laborers? This historical irony contributes to the current state of economic disparity. Human capital is a form of free labor, and the history of countries, corporations, and municipalities in the West generated their wealth through slave labor.

Wealth building from the institution of slavery was not just a southern phenomenon. The North was just as culpable. Slave-trading firms, investors, and agents lived in the North and benefited from products produced in the South. Enslaved people's clothing and shoes were manufactured in northern factories while New England merchants owned the vessels on which enslaved people were brought to this country. These same vessels carried slave-produced goods to markets all over the world.[49]

When the evidence suggested above is included, it seems that "1.5 times the national income" would be a much larger number and clearly statistically significant and important enough not to "exclude." How would Piketty's claims differ with the inclusion of slavery at all levels of analysis, from public records to privately owned individuals who served at the helm of our government, namely American presidents? We have a variety of extant documents to write the history of slavery; there is no need to draw conclusions about slave prices from Quentin Tarantino's *Django Unchained!* Evidence from large enslavers is just one example of more appropriate parallels.

Conclusion

Enslaved people contributed to capital in public entities throughout the New World. In the United States they contributed with the building of levees and roads in the Deep South and their labor in shipyards, factories, and medical schools in the North. As human capital, their bodies and the products produced by them contributed to a national, local, and global economy. They were not paid for their work, and municipalities capitalized on their labor, saving unprecedented amounts of money. Piketty missed an important opportunity to contribute to ongoing conversations about the wealth generated from slave capital. Such dialogues are part of many contemporary conversations, including those led by historians such as Sir Hilary Beckles and Mary Frances Berry as well as MacArthur fellow and columnist Ta-Nehisi Coates, whose award-wining essay begins in the post-slavery era.[50] Piketty overlooked the very presence of slave capital that penetrated into the real property he explored. His facile attempt to acknowledge slavery consists of few cursory examples. It seems appropriate to end with a word of caution from Du Bois: "The riddle of the Sphinx may be postponed, it may be evasively answered now; sometime it must be fully answered."[51]