West Indian Business History: Enterprise and Entrepreneurship. B.W. Higman & Kathleen E.A. Monteith (eds.). Kingston: University of the West Indies Press, 2010. vii + 236 pp. (Paper US\$ 35.00)

This enterprising package has the merit of bringing together several hard to find essays spanning the period 1961–2008, but it is uncertain how many of the authors would have thought at the time that they were writing business history. This makes the insightful introduction all the more valuable, even though it sometimes carries the forced tone of trying to justify the collection. Economical in words, it cleverly dissects the field, and at the end, raises a troubling question, asking whether in the history of the Caribbean, business success for the few meant exploitation and stunted prospects of the many. This is particularly troubling because the modern approach to Caribbean development emphasizes the role of the private sector as the so-called engine of growth, and the hope of increased general welfare. Perhaps what was required, then, especially given the grand title, was a concluding chapter that interrogated some of the issues identified in the individual essays from a modern perspective, in order to delineate lines of continuity, and to help make sense of contemporary challenges in the business world.

The essay by Richard Lobdell on the sugar industry in the nineteenth century in particular invites such musings. It is striking how the trials that he describes have been replicated in the last ten years: changing trade rules, preference erosion, export subsidies, new competition, fluctuating prices, and credit crunch. Some of the responses are also familiar: restructuring, including the closure of entire island sugar industries, sale to foreign interests, worker retrenchment, and attempts at diversification. But there are hints also in other contributions. Here are a few examples. Douglas Hall's thoughtful observation that business enterprise was stymied by the weight of incalculability would resonate with anyone trying to do business in the midst of an ongoing international financial crisis. So too would the revelation that one reason for the failure of the Barbados Cooperative Bank was its close connection with the real estate market. Likewise, the part played by earnings from employment in Panama in irrigating the economy of Barbados would recall the contemporary importance of remittances from abroad in the Caribbean economy.

The essays generally make clear the heavy hand of the external element in Caribbean business history. Apart from trade rules, and the volatility of prices for tropical commodities, there are two overwhelming factors that have a long reach. One is currency movements, which Douglas Hall identifies as contributing to the general unpredictability of business success in the eighteenth century. The other is the role of the metropolitan broker, agent, or consignee, as explained in particular by Richard Sheridan. That role has continued almost unabated down to the present day, including the connections with shipping, insurance, and banking. It was the local manifestation of this latter influence that led V.S. Naipaul to remark in *The Middle Passage* that nothing was created in the West Indies and that our most successful people were commission agents. He was pilloried for the first part of that remark, but not many noted the context. The dominance of importer interests, and buyers and sellers, over producer claims, not to mention consumer welfare, is still a marked feature of the Caribbean business environment.

Some of the papers highlight the issue of ethnic stereotyping, perhaps an inescapable feature of the landscape. But here the discussion itself seems stereotypical. Chinese, we are told, are frugal, hardworking, and committed to family values, and therein resides the key to their success. Blacks, on the other hand, were regarded as spendthrift and unlikely to be able to repay their loans. Yet there is evidence that in Barbados it was black entrepreneurs who helped to promote new business ventures in transport, the soft drinks industry, and retailing. This was also the case with the Portuguese in Guyana, and Indians in the southern Caribbean, a major omission in this book. Indeed, what are also missing are the Caribbean wide ramifications of some of the material that the essays cover, for example, the role of informal credit institutions, but perhaps that is to be expected in a compendium of essays originally written for another purpose. Some of that deficiency is made up in the useful "Suggested Further Readings" which is thematically organized, and manages to straddle the Caribbean as a whole.

One of the avowed aims of the editors was to illustrate the ways in which business history connects with other themes in Caribbean history. This has been successfully accomplished, and if it stimulates a rereading of other works on the Caribbean, to discover more linkages, it would make the collection a fine achievement. It is to be hoped, however, that the first chapter

on privateering in seventeenth-century Jamaica does not incite unfounded comparisons with contemporary business transactions.

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