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Hunting for rents: the economics of slaving in pre-colonial Africa[1]

By E. W. EVANS and DAVID RICHARDSON

> Great wrong and unchristian thievery and robbery are committed all over the world by merchants. . . . Princes have become the companions of robbers. For they hang the thieves, who have stolen a gulden or half a gulden, but they associate with those, who rob all the world and steal with greater assurance than all others, so that the proverb remains true: big thieves hang little thieves; and as the Roman senator Cato said: mean thieves lie in prisons and stocks, but public thieves are clothed in gold and silks. (Martin Luther, 1524, cited in Marx, *Capital*, III, p. 326n)

In August 1808, L. J. Herbert, a former dealer in slaves at Lagos, acknowledged that he still owed some 128 slaves or goods of equal value to Thomas Lumley & Co. of London on account of goods advanced to him in 1807 by one of Lumley's captains.[2] Reflecting on how to pay the debt after Britain had abolished slaving, Herbert noted that other merchants had resold unshipped slaves to African suppliers in 1807 to recover their debts. One trader had received £500 for 'upwards of 40 slaves' resold in 1807 and another had resold slaves to African dealers for £20 each. As for recovering Lumley's debts, Herbert suggested it was impossible to recover more than 8 oz. of gold for each slave owed. What this amounted to in sterling is uncertain, but the ounce was perhaps worth nearly £2 in goods in 1805.[3] Lumley & Co. were unlikely therefore to have received more than £16 per slave on account of debts owed by Herbert in 1807.

This episode may be seen as a minor problem created by the British abolition of slaving. However, the events throw some light on rents, in the sense of abnormal profits or economic surpluses, earned in Africa from the slave trade. One recent price series suggests that export prices of slaves at the coast stood at over £30 per slave by 1807,[4] and evidence from Lumley's papers shows that in 1805-6 British traders paid up to £30 or £32 for slaves at Accra and Lagos, the trading centres familiar to Herbert.[5] As we have seen, slaves fetched only £12 to £20 each when resold in 1807-8. Arguably,

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[2] P.R.O., Chancery Masters' Exhibits, C 114/157, London, 15 Aug. 1808, L. J. Herbert to James Macdonald.

[3] P.R.O., Chancery Masters' Exhibits, C 114/156, pt. 1, Accra Road, 23 Dec. 1805, James Macdonald to Thomas Lumley & Co., attached note.

[4] Richardson, 'Prices', pp. 52-6.

[5] P.R.O., Chancery Masters' Exhibits, C 114/155, outlay for *Frederick*, 1805; C 114/157, outlay for *Frederick*, 1806; C 114/158, outlay for *Bedford*, 1803.

therefore rents per slave exported at the Slave Coast may have been as high as £10-£18 in the final years of British slaving. As a result, it is perhaps not surprising to find evidence of wealthy slave dealers in Africa at this time.[6]

Export prices of slaves in West Africa rose sharply in 1795-1807.[7] Surpluses or rents from slaving may, therefore, have been inflated at this time. Nevertheless, there is evidence of rents accruing to coastal dealers in slaves in other years. In 1721, John Conny, a Gold Coast trader, was reputed to have engrossed the trade of Cape Three Points 'by his Riches and Power', and had 'reduced the Traders [i.e. Europeans'] Profits to 20 per Cent, a Disadvantage they themselves have contributed to in some measure by underselling one another'.[8] In the same year, slaves at Cape Appolonia, also on the Gold Coast, were said to cost £8 each, out of which 'Cabiceers . . . demand a due of 20s. and the Palaaver-Men 10s.',[9] while several years later, in 1730, a London captain complained that 'before [he] could open trade' at Jacquin on the Slave Coast, he had had to give 800 cowries [shells] to the king for 5 slaves which 'he forced on me, tho' they were not worth anything'.[10] Clearly, control over rights to trade was a useful source of income for African rulers and officials before 1807. There is also evidence that exploitation of such power, with resulting rent-earning, continued after British abolition of slaving.[11]

The returns accruing from slaving remain difficult to quantify, but in a study of Senegambia Curtin has suggested that while enslavers in the far interior probably got 'very little indeed . . . from the Atlantic trade', merchants, princes, and kings on routes to the coast as well as slave producers near the coast perhaps achieved sizable profits. Indeed, Curtin, calculates that almost one-quarter of the value of slaves exported from Senegambia in 1740-1850 may have been appropriated by coastal enslavers, with most of the rest accruing to merchants and political leaders.[12]

Curtin's findings have recently been echoed by several historians.[13] But they contrast sharply with the claims of Thomas and Bean, who in an article published in 1974 argued that 'economic profits' to enslavers and traders in slaves in Africa 'may have been non-existent'. This argument derived from their assumption that slaving was conducted under conditions similar to an ocean fishery, with exploitation of the resource being unrestricted by property rights and competition between slavers resulting in the dissipation of economic rents and the driving down of the average return from the activity. They conclude that 'to the extent that no one fisher of men could

[6] See, for instance, Priestley, *Coast society*, for evidence on the wealth of the Brew family on the Gold Coast. For other traders, see Johnson, 'Slave trade', p. 32.

[7] Richardson, 'Prices'.

[8] Atkins, *Voyage*, p. 87.

[9] Ibid., p. 74. Caboceers and palavar-men were royal or administrative officials.

[10] Bank of England archives, Morice papers, M 7/13, fo. 45. We are grateful to the archivist of the Bank of England for permission to use these papers.

[11] Mollien, *Voyages*, 1, p. 76; Bridge, *Journal*, p. 53.

[12] Curtin, 'Abolition', pp. 89-91.

[13] Manning, *African life*, p. 95; Thornton, *Africa*, pp. 74-6; Searing, *Atlantic commerce*, p. 30.

establish a private right to a "fishery", the potential rents of the slave trade were dissipated in Africa by overfishing'.[14]

The fisheries or common property resources model was developed in the 1950s and has since been used to explore economic activities other than slaving.[15] The model suggests that, in the absence of exclusivity of property rights, there is no delimited use right, no transferability and, ultimately, no net income to be earned. This is because the lack of exclusive rights produces competition for the use of the resource until its rental value or net worth is zero. If no-one has an exclusive claim to the rent of the asset it will be used to the point where each user can earn no more than the transfer earnings or opportunity cost of his own resources used in the process. That is to say, the rent is dissipated or absorbed by the cost of the resources used in obtaining it, and so the net value of the rent is zero.

In the absence of property rights and given open free entry for every user sharing equally and obtaining the average return, economic theory would predict that the use of the resource will be excessive, with users seeking to maximize the individual yield, that is the average rather than the marginal yield. However, should each fish be owned by someone who would not allow it to be caught without payment to the owner, overfishing would not occur. The upshot is that property rights are essential for the generation of rents.

As far as applying the fisheries model to the slave trade is concerned, slaving activities in Africa do not seem to have evolved to the point where droves of slaves were kept for breeding purposes or as stocks for future sales.[16] No doubt owners of slaves in Africa adjusted their holdings when excess supplies or demands altered prices. As Wicksteed has pointed out, where the supplier of a commodity has an 'own demand' for it, the supply schedule becomes the mirror image of the demand schedule.[17] Be that as it may, while changes in the stocks of slaves held for the personal use of their owners must have occurred, and not solely in response to price changes, it remains the case that the holding of large stocks of slaves for breeding does not seem to have been important. This means that slaving activities in Africa did not evolve to the level of pastoralism and so remained a hunter-gatherer activity. In this respect, at least, slaving was analogous to fishing or hunting.

Doubts remain, however, about the appropriateness of the fisheries model to the study of the slave trade in Africa. Theoretically, the model may be relevant to initial slave catching or enslavement processes, but its relevance to other stages of the trade, by which time slaves were someone's property, is open to question. Furthermore, even as a model of enslavement processes, its validity may be questioned. Thomas and Bean themselves suggest that

[14] Thomas and Bean, 'Fishers', pp. 888, 908-10.

[15] Gordon, 'Fishery'. For subsequent refinements and uses of the model, see Cheung, 'Structure'; Gould, 'Externalities'; North and Thomas, 'Revolution'; Carlos and Lewis, 'Beaver'.

[16] This is not to deny that slave owning independently of the slave trade existed in Africa (Thornton, *Africa*). Meillassoux has noted that some slave-raiding states may have preserved areas for raiding or developed strategies to sustain raided populations (Meillassoux, *Slavery*, pp. 70-1), but he also observes that 'these methods of conservation were neither generalized nor very systematic' (p. 71).

[17] Wicksteed, *Common sense*, I, p. xiv.

'perhaps only one-quarter [of the slaves exported] were enslaved by violence in the small scale actions that best fit the fishery model'.[18] At the same time, while they suggest that rising slave prices 'increased the intensity of fishing over time',[19] the prediction of the fisheries model that exploitation of the resource will be excessive and thus result in depopulation remains, as yet, unproven.[20] In these circumstances reliance on the fisheries model to assess returns from slaving in Africa is probably unwise and perhaps misleading.

We shall argue that, contrary to the claims of Thomas and Bean, the export trade in slaves from Africa was characterized not by perfect competition but by market imperfections and product differentiation. The latter permitted the generation of economic surpluses or rents. We shall argue, moreover, that slaving was subject to substantial and probably increasing political intervention and control, thereby increasing the amount of economic activity devoted to rent-seeking behaviour. We acknowledge that the level of rents arising from slaving in Africa cannot be calculated precisely. And we also accept that 'it is difficult, if not impossible, to find empirically observable measures of the degree to which rent seeking is competitive'.[21] Nevertheless, it appears that competition for rents from slaving was restricted by entry barriers and state interference. As a result, we believe that princes and kings were, in Martin Luther's words, 'the companions' of merchants in competing for and capturing a disproportionate share of rents from this activity.

Like Luther's identification of merchants with robbery, some historians have depicted slaving as equivalent to theft or brigandage.[22] Accepting the modern view that personal freedom, including the freedom to dispose of one's own labour, should exist, then slave catchers and slave users were guilty of theft, quite apart from any other moral considerations. However, as with the fisheries analogy, we are sceptical of the usefulness of the analogy with theft. As far as we can judge, traffickers in slaves in pre-colonial Africa were not acting in violation of any legal code and had no reason to expect punishment from any law-enforcing agency. On the contrary, if our argument is correct, slave catchers and traders included the law makers, who presumably would not view their activities as criminal.[23] In our view, therefore, given the close involvement of states in slaving, theories of rent and, even more specifically, of rent seeking offer more insight into slaving activities in pre-colonial Africa than common property resource theory or analogies with theft.

[18] Thomas and Bean, 'Fishers', p. 911.

[19] Ibid., p. 910.

[20] Meillassoux (*Slavery*, p. 71) claims that in western and central Sudan many areas were 'devastated and depopulated by raids and slave wars'. Further claims for the depopulating effects of slaving are made in Manning, 'Demographic model'; *idem*, *Dahomey*, pp. 31-4; *idem*, 'Local versus regional impact'; Inikori, ed., *Forced migration*, intro. Reservations about such claims are expressed in Henige, 'Measuring'; Law, *Slave Coast*, pp. 221-4; Eltis, *Economic growth*, pp. 66-71. On the relationship between rising prices and resource depletion in another context, see Carlos and Lewis, 'Beaver'.

[21] Krueger, 'Rent-seeking', p. 291.

[22] Meillassoux, *Slavery*, pp. 299-300; *idem*, ed., *Indigenous trade*, pp. 52-5.

[23] Rodney, *Upper Guinea*, p. 114.

We begin by discussing the concepts of rent and rent seeking and then assessing their application to slaving. We next examine slaving in Africa, focusing first on slave supply conditions and then turning to the socio-political processes that shaped competition for rents and thus determined their distribution among those involved in slaving. We conclude with some thoughts on the implications of our analysis for studies of the slave trade and its impact on Africa.

I

The theory of rent derives from the idea, common to mercantilists, physiocrats, and marxists, that an economy can create a surplus. The latter arises 'whenever a seller makes a sale for a sum greater than the least sum for which he would have been willing to make the sale'.[24] The earliest exponent of the rent doctrine was probably Anderson,[25] but the concept of economic rent was developed during the corn law controversy in 1813-5, when it became indissolubly linked with Ricardo. Thereafter, it was usual to refer to Ricardian rent rather than to attribute it to anyone else.

For Ricardo, rent was a payment made for the original and indestructible powers of the soil. That is to say, it differed from rental, which could include a return on capital or labour used to improve the land. Since the total amount of land is, apart from erosion and reclamation, non-augmentable, it only required another assumption, namely that it has no other use but agriculture, to derive its reward as a surplus. In other words, having no cost of production and no alternative use or transfer earnings, land would yield a surplus determined by the price of agricultural produce. Thus rent was a surplus, not a cost, and was price determined rather than price-determining, a point reflected in Robertson's tragic sketch of Rent, standing with bowed head outside a temple named Costs of Production, into which it cannot enter.[26]

In the context of the corn law controversy, Ricardo's forecast about the future evolution of rent was unequivocal.[27] As population increased, demand for agricultural produce must also increase. This extra demand could be met either by farming the land in use more intensively, or by bringing inferior land into cultivation. In either case, as diminishing returns applied to agriculture, the average and marginal product curves would slope downwards to the right and diverge. This being so, rent (the difference between average and marginal product) must increase.

The conclusion that land would receive an increasing but unearned distributive share could be used to justify a variety of policies from agrarian reform and nationalization of the land to confiscation of the surplus by the state. To counter this, it would be necessary to show either that rent was not a surplus, but a cost; or, alternatively, that rent, if it was a surplus,

[24] Boulding, 'Economic surplus', p. 851.
[25] Cannan, *Theories*, p. 220.
[26] Robertson, *Lectures*, p. 204.
[27] See for example, Blaug, *Economic theory*, ch. 4.

was not unique to land but could be earned by any other factor of production.

This approach generated a discussion which survived into the present century.[28] It arose from a confusion between the total stock of land, as discussed by Ricardo, and the supply curve of land for a particular use. In the first case rent would be a surplus, but in the second it would be a cost in the sense that to divert land from its current to an alternative use would involve a payment equal to its opportunity cost or transfer earnings. This is true, of course, of any resource, provided its supply curve is upward sloping, i.e. not perfectly elastic. A surplus will accrue to all intra-marginal units when price exceeds transfer earnings. But this is a phenomenon not confined to land. Put another way, diminishing returns to land means that successive doses of inputs eventually yield diminishing amounts of output. Obviously, the marginal cost of the output must rise and the rent argument applies in all cases where the supply or marginal cost curve is upward sloping. When price equals marginal cost, production ceases and the last unit made earns no rent. But a rent will still clearly accrue to the intra-marginal units.

That rent could be part of the return to inputs other than land was perceived by Ricardo in discussing mining royalties, which he termed 'rent of mines'. Basically, he aimed to show that 'rent' applied to any remuneration which did not involve pain or sacrifices. That is to say, it was any remuneration arising from the exclusive right to use some resource which would make a given amount of inputs more than usually productive. The generalization of the rent concept to productive resources other than land probably began with von Storch (1815) and was continued by Senior (1826), and later by Mill (1848), Marshall (1879), and Walker (1883).[29] However, the uniqueness of land and its return, rent, was only destroyed with the emergence of the marginalist theory of distribution. Following the ideas propounded by Jevons, the marginalist approach was developed by Clark and Hobson who, working independently, simultaneously published their conclusions in 1891.[30] A more exhaustive treatment was produced by Wicksteed in 1894.[31] But as Fetter pointed out in his survey of the subject in 1901, it was Marshall who 'contributed more than any other . . . to bring about a remarkable change of opinion' about rents.[32]

Exclusivity (or the ability to obtain it by purchase or other means) is essential to generate rents.[33] Formally, rents can be defined as the difference between the return earned by a resource and the return necessary to keep the resource in its current use (called transfer earnings). In the context of the earnings of an individual, it is usually referred to as rent of ability or earnings in excess of transfer earnings or opportunity cost. In the context

[28] Buchanan, 'Historical approach'.
[29] Cannan, *Review*, ch. 10, esp. sections 5 and 6.
[30] Clark, 'Distribution'; Hobson, 'Law'.
[31] Wicksteed, *Co-ordination*.
[32] Fetter, 'Old rent concept', p. 416.
[33] The *locus classicus* for the development of modern rent theory remains Marshall, *Principles*, vol. I, esp. bk. V, chs. 9-11, bk. VI, chs. 9-10.

of the firm, rent is given a variety of names, such as monopoly profit, windfall gains, supernormal profit, or abnormal profit. Rent arises from limitations upon the responsiveness of supply to changes in the price of the resource. A distinction is normally made between 'economic rent', when the insensitivity of supply to price is permanent, and 'quasi-rent', where the insensitivity is temporary. Most forms of rent can be classified under these headings.[34]

Rents arise when supply is less than perfectly elastic.[35] More particularly, they are associated with exclusivity or, in the most obvious form, monopoly. Between perfect competition and pure monopoly, of course, there exists a range of market structures which are a blend of the two limiting cases, oligopoly and monopolistic competition being obvious examples. Rents generated within such market structures may be on a temporary basis or even non-existent. But the fundamental point is that in some way or another there are barriers to entry into the market or some form of product differentiation.

This discussion relates to market-oriented economies. But, as others have observed, even in such economies state restrictions on economic activities are often pervasive. Such restrictions give rise to rents and to competition for them. For example, where there are political agents with the power to sell monopolies, and others prepared to buy them, a market in monopolies can arise. In this situation, 'rent-seeking' competition may develop between buyers, with individual would-be buyers increasing their offer prices provided they increase the probability of winning the monopoly, the process ceasing when the expenditure involved reaches the level of the expected monopoly rent.[36] Such expenditures might include bribes to officials or fees to lobbyists as well as formal offer prices. If the monopoly will ultimately be sold to only one of the competing buyers, the seller may be able to extort a sum greater than the rent as competition produces a lottery in which stakes exceed winnings. Clearly, collusion among the buyers would be almost inevitable, provided they could find a cheap and efficient system for sharing the rent. Equally, as Krueger has argued, competition for the monopoly right would lead to waste and inefficiency. Further, if the market mechanism becomes generally suspect, this may result in a spiral of state interference, with more and more economic activity being devoted to competitive rent seeking.[37] Rent seekers may well give rise to rent avoiders, who devote resources to attempts to prevent the creation of monopolies or other

[34] Thus, for example, the rent of ability which can accrue to exceptionally gifted individuals is clearly economic rent. Marshall's quasi-rent—the value product of sunk capital (fixed investment) net of maintenance and replacement—is also a quasi-rent in the sense defined above. To it should be added all returns to a firm in excess of the returns to the marginal firm. Marshall's concept of composite rent is also a quasi-rent. It arises when two separately owned resources are so specific to each other that their joint rent exceeds the sum of what each could earn if not used together. Here one party might try to expropriate some or all of the other's rent, the winner being the party owning the resource with the higher alternative use-value. To avoid this problem, some contractual control must occur, though whether by joint ownership or the taking of hostages would depend on the circumstances.

[35] Boulding, 'Economic surplus', p. 851.

[36] The term 'rent-seeking' was first used in Krueger, 'Rent-seeking', though the theory had been developed earlier by Tulloch, 'Welfare cost'. A large literature has since appeared.

[37] Krueger, 'Rent-seeking', p. 299.

privileges. As state restrictions develop, rent seeking becomes the principal or, ultimately, the only route to economic gain, with people working or paying simply to obtain administrative positions in which they can expect to be offered bribes.

We do not pretend that slaving in Africa was completely subject to state control. But we do believe that it attracted sufficient levels of state interference to justify the use of rent theory and more specifically rent-seeking theory in attempting to elucidate the economics of the trade. Our discussion of slaving centres on two issues. First, given that rents arise when supply is less than perfectly elastic, what were the conditions surrounding slave supply in pre-colonial Africa? Secondly, if rents accrued from slaving, how were they allocated and what determined their distribution? More particularly, what was the market structure surrounding the trade in slaves and how far was it subject to state interference and control, thus encouraging competitive rent seeking between groups or even states involved in the activity?

II

The market structure surrounding the slave trade remains the subject of debate, but in their discussion of slaving Thomas and Bean claim that within Africa 'the process of slaving . . . was a competitive economic activity'.[38] They themselves accept, however, that delays in transmission of market information occurred.[39] Moreover, recent literature reveals that slaves were not homogeneous and that traders recognized qualitative differences in slaves from different regions as well as from within the same region.[40] In other words, slaving was characterized by product differentiation based on both the innate qualities and the acquired skills of slaves. In the absence of perfect competition, therefore, the claim of Thomas and Bean that 'potential profits' from slaving were dissipated rests on their assumption that the intensity of competition is measured solely by the number of participants, with competition approaching perfect competition as the number increases. Obviously, this is not necessarily so, since it is impossible to say what number of firms creates perfect competition. The crucial requirement is not that there be 'many Africans . . . in this industry',[41] but that there be sufficient to ensure that none can influence price by affecting supply. The fact that some become impoverished or bankrupt says nothing about profits earned by others or about the degree of competition. Even in theoretical terms, the marginal firm earns no rent and may be forced out of the industry by a fall in price or increase in costs; but the intra-marginal firm can still enjoy rents. In these circumstances, it is premature to claim on what seem to be *a priori* grounds that competition dissipated rents. To

[38] Thomas and Bean, 'Fishers', p. 911.
[39] Ibid., p. 896.
[40] Wax, 'Preferences'; Littlefield, *Rice and slaves*, pp. 8-32; Galenson, *Traders*, ch. 3; Eltis and Engerman, 'Fluctuations'.
[41] Thomas and Bean, 'Fishers', p. 911.

reiterate, once supply of a resource becomes less than perfectly elastic, rents are inevitable.

Some historians have attempted to ascertain the elasticity of slave supply in pre-colonial Africa. Comparing changes in slave shipments with changes in coastal prices of slaves, Gemery and Hogendorn suggested that, in the period 1660-1700, 'the long-run supply curve . . . [was] a highly elastic one'.[42] Estimates for later periods suggest that as the volume of slave exports rose supply elasticity tended to decline. Even so, one review of the literature has concluded that American buyers of slaves were favoured by an 'elastic supply of cheap productive labor' from Africa until the nineteenth century.[43]

This view rests on certain beliefs about slaving in Africa. Some argue that the export trade in slaves was marginal to economic activity in almost all major slave supply areas in the continent.[44] Others have noted improvements in managerial and technical characteristics of slave procurement and delivery in Africa.[45] But perhaps the most important assumptions underpinning claims about elasticities of slave supply relate to African employment and demographic conditions. Specifically, it is argued that underemployment of labour and population growth created reservoirs of idle or unproductive labour that could be tapped by slavers without inflicting unsustainable damage on labour supplies or even lowering total production.[46] Thus, Gemery and Hogendorn have characterized West Africa as suffering from chronic underemployment or surplus labour, which allowed slave suppliers in Africa to respond readily to American demand for slaves.[47] Similarly, Northrup has suggested that population pressure may have encouraged slave exports from the Bight of Biafra, while Miller has put forward the theory that drought and famine combined with rapid population growth to force many in Angola to sell themselves or their relatives into slavery in order to escape starvation.[48] Finally, Eltis has argued that Malthusian patterns determined demographic change in pre-colonial Africa; averaging some 0.5 per cent per year, African population growth probably exceeded the likely drain of people each year into the Atlantic traffic in slaves.[49] Overall, recent research suggests that slave exports from Africa to America were sustained by 'cropping surplus population'.[50]

The fragility of pre-colonial African demographic and other data encourages

[42] Gemery and Hogendorn, 'Elasticity'.

[43] See, for example, the comments in Solow and Engerman, eds., *British capitalism*, pp. 15, 73. Claims that slave supply remained highly responsive to price changes are also to be found in LeVeen, 'Supply response'; Eltis, *Economic growth*, p. 182. For a different view, see Curtin, *Senegambia*, pp. 156-68.

[44] Eltis, 'Precolonial western Africa'.

[45] Gemery and Hogendorn, 'Technological change'.

[46] Given over-population, the marginal product of (some) labour could be negative, and production raised by its removal; see Lewis, *Economic growth*, pp. 319-30. This 'disguised unemployment' or underemployment argument has been criticized (Myint, *Developing countries*, pp. 86-7), but the basic conclusion remains valid (Todaro, *Economic development*, pp. 228-9).

[47] Gemery and Hogendorn, 'Atlantic slave trade'.

[48] Northrup, *Trade*, pp. 80-2; Miller, 'Drought', pp. 28-31; *idem*, *Way of death*, pp. 150-1.

[49] Eltis, *Economic growth*, pp. 66-7.

[50] Hair, *Atlantic slave trade*, p. 27. A similar point is made by Fage, who argues that even in 'the worst affected areas', the effect of slave exports 'may have been no more than to cream-off surplus population' (Fage, 'Effect', p. 20).

scepticism about such arguments. In any case, most published estimates of slave supply elasticity are based on time series data of slave exports and prices. However, as a supply curve describes a set of hypothetical responses to a set of potential prices for the *same* time period, it is highly unlikely that plotting such data against each other will reveal the actual slave supply curve or the elasticity of slave supply.[51] Available studies therefore offer very imperfect measures of African slave supply elasticity. But in order to demonstrate the existence of rents in slaving, an exact calculation of supply elasticity is unnecessary. All we need to show is that supply was less than perfectly elastic. On this score, the evidence is unequivocal. Despite their imperfections, estimates of slave supply elasticity after 1700 fall within a range from 0.8 to 2.5, or well short of perfect elasticity. Moreover, there are indications that, whether through 'over slaving' or the flight of people, slave trading caused depopulation in some localities and that this, in turn, may have helped to trigger movements inland of slaving frontiers.[52]

The effect of this on slave supply schedules is impossible to calculate as we still know little about costs of transporting slaves to the coast.[53] But it is difficult to reconcile such developments with claims that supplies of slaves remained highly price elastic. Instead, recent research has indicated that substantial shifts in Euro-African terms of trade in favour of Africa occurred in the century after 1750, caused, it seems, in part by rising costs of slave acquisition.[54] Although the evidence still remains flimsy and largely indirect, it nevertheless firmly supports our contention that the supply of slaves for export was less than perfectly elastic between 1700 and 1850. It follows that slaving must have generated rents in Africa during this period.[55]

III

If slaving generated rents, how were they appropriated and what were the mechanisms that determined their distribution? To answer this, we shall examine enslavement and slave marketing processes in Africa and the institutional arrangements that governed slaving activity.

There is evidence that a recognizable proportion of the slaves exported from Africa were debtors and/or victims of famine. Some of the latter were perhaps forced into slavery to escape starvation; this was particularly so in agriculturally marginal areas of Senegambia and Angola.[56] It is also suggested that some of those exported were criminals.[57] However, the great majority of exported African slaves were probably victims of wars, slave raids,

[51] See Baumol and Blinder, *Economics*, pp. 364-6.

[52] For movements of slaving frontiers, see below, p. 688.

[53] There are suggestions, nevertheless, that costs of moving slaves to the coast were high (Curtin, *Senegambia*, pp. 278-9; Austen, 'Marginalization').

[54] Gemery, Hogendorn, and Johnson, 'Terms of trade'.

[55] It might be noted that our argument is not inconsistent with that of Gemery and Hogendorn ('Atlantic slave trade'); indeed, if they are correct, and slave exports were a vent for surplus labour, then earnings from exports represented pure rents.

[56] Miller, *Way of death*, p. 158; Curtin, *Senegambia*, p. 110; Searing, *Atlantic commerce*, ch. 5; Fisher and Fisher, *Slavery*, p. 62. On debtors, see Northrup, *Trade*, pp. 83-4.

[57] Rodney, *Upper Guinea*, pp. 106-8.

kidnappers, or systems of tribute.[58] At least in this sense, exported slaves may perhaps be seen as analogous to fish in an ocean fishery, though given one recent claim that slave owning was widespread in Africa, it is possible that some of those captured were already the property of others.[59]

Tracing the origins of slaves in Africa is difficult as evidence on the ethnicity of those enslaved is slender.[60] But research indicates that large proportions of slaves came from areas near the coast throughout the pre-colonial period. In the case of more densely populated areas, it is in fact likely that the great majority of those exported came from peoples living within 100 miles or so of the coast. Thus, for instance, 90 per cent of the slaves exported from the Bight of Benin (or Slave Coast) before the nineteenth century were said to come from the Aja and Yoruba groups or 'from within 200 km of the coast', while large proportions of those exported from the Bight of Biafra are thought to have been from the Ibibio and Igbo groups, both of whom lived near the coast.[61]

While most slaves probably came from near the coast, there is evidence of movements of slaving frontiers inland, especially after 1700 when the Atlantic slave trade reached its peak. As 'the extensive margin of cultivation' developed,[62] more and more sources of slaves near the coast, *unless entirely exhausted*, would, as we noted earlier, probably become intra-marginal, thus earning rents. The pace at which the frontiers advanced varied, depending upon population density and timing of entry of regions into the export trade. In Senegambia and Angola, two of the earliest entrants, movement of the slaving frontier was evident before the early eighteenth century. In the case of Angola, it continued during the following century. As a result, two-thirds of the slaves exported from Senegambia after 1700 came from places at least 150 miles inland, and a large proportion of Angolan slaves were taken perhaps even further from the coast.[63] The penetration of slaving frontiers in these areas was perhaps exceptional, but similar tendencies were evident elsewhere. After 1750 significant numbers of the slaves shipped from upper Guinea came from places 100 to 150 miles inland beyond the Futa Djalon watershed, while at the Slave Coast the proportion of slaves taken from the Nupe and Hausa people living 200 miles or more inland rose significantly in the late eighteenth century.[64]

Movements of slaving frontiers encouraged the development of new long-distance trade routes, the growth in use of slave caravans or coffles, and the expansion of credit arrangements.[65] More generally, such changes

[58] Fage, 'African societies', p. 113.

[59] Thornton, *Africa*.

[60] But see Hair, 'Koelle's informants'; Jones, *Palm kernels*, pp. 52-4; Geggus, 'Sex ratios'.

[61] Manning, *Dahomey*, p. 32; Northrup, *Trade*, p. 64. In Senegambia and Angola, the proportion of exports from coastal tribes was perhaps smaller, but still remained significant (Curtin, *Senegambia*, pp. 177-87; Miller, *Way of death*, p. 223).

[62] For the distinction between intensive and extensive margins, see Boulding, 'Economic surplus', pp. 854-6.

[63] Curtin, *Senegambia*, p. 187; Miller, *Way of death*, ch. 7.

[64] Rodney, *Upper Guinea*, p. 255; Law, *Oyo empire*, pp. 227-8.

[65] On one trade route—from central Sudan to the Bight of Benin—see Adamu, 'Delivery of slaves'. On caravans and coffles, see Rodney, *Upper Guinea*, p. 227; Curtin, *Senegambia*, pp. 271-2; Martin, *Loango coast*, pp. 117-21. On credit, see Latham, *Old Calabar*, pp. 27-8; Miller, *Way of death*, p. 178.

reflected the evolution within Africa of more complex systems of slave supply. It has been argued that rising exports encouraged the separation of enslavement and slave marketing processes, with enslavement being primarily associated with violence and disorder while moving slaves to market depended on the evolution of stable commercial networks.[66] Signs of a separation of functions have been found in western and central Sudan, but the firmest evidence perhaps exists for the Gold Coast and Slave Coast. There, the production of slaves by the coastal Akan and Aja peoples in 1670-1730 seems later to have given way to production of slaves by the inland states of Asante, Dahomey, and Oyo, with the former slave producers concentrating on marketing slaves.[67] Similar changes occurred in Angola, where coastal states such as Kasanje and Matemba, which had been major producers of slaves, were transformed in the mid-eighteenth century into middlemen as the slaving frontier moved east into Lunda.[68] As Lovejoy has remarked, in Angola 'the system of the coastal zone . . . moved inland'.[69]

The rise of intra-regional specialization meant that exported slaves must increasingly have passed through several sets of hands before reaching the coast. How rents generated by slaving were shared among the parties involved in this increasingly extended commercial system remains uncertain. In our view, however, earnings from slave trafficking largely accrued to the social and political elites of African societies for whom rent seeking became an important activity. To support this contention, we shall examine first the general socio-political context in which slaving developed in western Africa and then the agencies involved in slave procurement and marketing.

Slave trading in Africa developed in territories over which tribes, states, or other forms of social organization sought to exercise control. Leaders of these organizations naturally attempted to protect or even expand their territorial domains and to establish property rights over the resources contained within them. Such rights, as we have seen, were essential to the generation of rents. Among those resources, as Thornton has noted, the most important may have been slaves, who, because of 'the corporate ownership of land', became 'the only form of private revenue-producing property recognized in African law'. As a result, he argues, slavery in Africa was 'in many ways the functional equivalent of the landlord-tenant relationship in Europe and was perhaps as widespread', with slave-ownership being the principal means of establishing claims to 'social product'.[70] The export trade in slaves did not develop, therefore, in a political vacuum but, rather, was an integral part of African socio-political structures.[71] Moreover, internal trade in various commodities pre-dated the export slave trade to America and had given rise to commercial networks, some of which were connected with long-distance trades, including the trans-Saharan slave trade. This was

[66] Lovejoy, *Transformations*, p. 66; Meillassoux, *Slavery*, p. 72.

[67] Fynn, *Asante*; Law, *Oyo empire*, ch. 10; Manning, *Dahomey*, pp. 27-34; Lovejoy, *Transformations*, pp. 80-1; Ross, 'Middleman system'.

[68] Miller, *Way of death*, ch. 7; Birmingham, *Angola*, ch. 7.

[69] Lovejoy, *Transformations*, p. 95.

[70] Thornton, *Africa*, pp. 74-6.

[71] Thornton argues, in fact, that the 'Atlantic slave trade was the outgrowth of . . . internal slavery' in Africa (ibid., p. 74).

particularly true of western and central Sudan, where Muslim trade diasporas were important.[72] The growth of the Atlantic slave trade no doubt encouraged further commercial expansion in Africa,[73] and competition among states for its control perhaps helped to reshape existing political configurations in western Africa. It is plain, nevertheless, that within Africa the export slave trade was from the outset subject to the sort of state interference that, it is claimed, was central to rent-seeking behaviour.

Some historians have claimed that, in addition to stimulating 'indigenous commercial activity', the export trade in slaves allowed men of humble or even slave origin to escape 'the restrictions of traditional communal society'.[74] This may be true, but the literature suggests that political influence and control of slave procurement at least probably increased through time, with in some cases states acting as slaving agents. Surveying recent work on western Sudan, Klein has argued that slaving 'was not an easy business to get into', and, by the eighteenth century was 'done largely by armies or by raiding forces of professional warriors'. The latter were usually employed or controlled by warlords or 'warrior states' such as Wolof Kajoor, Kong, and Segu, for which 'slave raiding and trading were clearly crucial to the structure of the state'.[75] Such methods of obtaining slaves were apparently less evident in the Bight of Biafra, where confederations of 'stateless' groups appear to have dominated slave procurement.[76] But military states seem to have increasingly dominated slave production at the Gold Coast and Slave Coast after about 1700,[77] and a similar dominance of enslavement activities was apparently exercised by warrior kingdoms and warlords in eighteenth-century Angola.[78] The production of slaves by such states seems largely to have depended upon warfare and raiding but there are indications that, as in the case of Roman slavery, some states in Africa obtained slaves as tribute from their neighbours.[79] This may have reflected an understanding by both parties of the social costs or waste attendant on openly violent methods of enslavement and perhaps a tacit agreement among political leaders to improve their shares of the gains arising from slaving. In effect, competition gave way to a form of collusion in slaving.[80]

We do not claim that the Atlantic slave trade was the only or even the primary cause of warfare in pre-colonial Africa. However, even where states went to war for other reasons, the export trade in slaves provided

[72] Meillassoux, ed., *Indigenous trade*, pp. 51-2; Martin, *Loango coast*, p. 118; Lovejoy, *Caravans of kola*, ch. 3; Curtin, *Cross cultural trade*, pp. 15-59.

[73] On the impact of the export slave trade on grain production in the lower Senegal, for instance, see Searing, *Atlantic commerce*, pp. 50-1.

[74] Fage, *History*, p. 273. See also Martin, 'Trade of Loango', p. 158; Northrup, *Trade*, pp. 173-5.

[75] Klein, 'Impact', pp. 31-2. See also Searing, *Atlantic commerce*, pp. 29-30.

[76] Northrup, *Trade*.

[77] Fynn, *Asante*; Law, *Oyo empire*; *idem*, *Slave Coast*, chs. 7-8. See also Meillassoux, ed., *Indigenous trade*, p. 55, where he argues that the 'warrior and brigand' were 'the primary agents in the traffic in slave merchandise which fed the Atlantic and Saharan trade'.

[78] Miller, *Way of death*, p. 197.

[79] Law, *Slave Coast*, p. 182. On tribute and slave trading in the Roman empire, see Crawford, 'Rome and the Greek world'.

[80] Cf. Meillassoux (*Slavery*, pp. 299-300) who suggests that, seen as theft, producing slaves was relatively inexpensive to enslavers.

opportunities to realize earnings from captives who might otherwise have been executed on the battlefield.[81] This applied especially to adult males, who apparently fetched relatively low prices at internal markets but relatively high prices at the Atlantic coast. Adult males thus perhaps provided exceptional rent-earning opportunities, a fact that may help to explain their high share of exports.[82] At the same time, the presence of European ships at the coast may have encouraged increasing warfare and slave raiding as tribal heads and rulers sought to exchange slaves for European luxuries and firearms.[83] Prisoners of war were in some cases the property of rulers, while supplies of European goods, particularly firearms, helped some rulers to consolidate their authority and to strengthen their capacity to wage war.[84] As a result, it is likely that militarization of enslavement reflected increased political influence over the disposal of captives and of the rents arising therefrom. In this respect, recent literature on changes in slave procurement is consistent with Krueger's contention that where suspicion of the market is evident, 'the inevitable temptation is to resort to greater and greater intervention' by states, 'thereby increasing the amount of economic activity devoted to rent seeking'.[85]

At least some of those captured in war or raids were retained by their captors for personal use or local sale. Those who were exported reached the coast in various ways.[86] Some of the slaves seized near the coast may have been sold to Europeans by their captors. But, in most cases, forwarding slaves to market was the task of independent merchants and middlemen. Their role probably increased as slaves came from further inland. Furthermore, the movement of slaving frontiers perhaps helped to convert slave-raiding coastal states into more commercially oriented ones.[87] Residents of these states probably provided a range of transport and other services to slave traders, while the rulers sought to increase their wealth or tax revenues by levying

[81] On the massacring and sacrificing of prisoners of war, see Meillassoux, *Slavery*; Law, *Slave Coast*, p. 97. Even with the export market available, some states seem to have continued ritually to sacrifice slaves for political reasons. In 1785 a German traveller noted that the sacrifice of 50 people each year to the Dahomean king was a 'dreadful custom' and 'financial loss', but that the king 'is not permitted to terminate a custom that is as old as the kingdom itself' and 'fears that if he did so, his subjects would rebel against him' (Isert, *Letters*, p. 111).

[82] For a review of interior prices in 1780-1850 and movements in male-female price differentials between the interior and the coast, see Lovejoy and Richardson, 'Interior'. On the pattern of slave exports see Eltis and Engerman, 'Fluctuations'.

[83] This is a theme of Miller, *Way of death*, ch. 3 and of Law, *Slave Coast*, esp. ch. 7. There has been much debate over the guns for slaves argument and the scale of exports of firearms to Africa; see Inikori, 'Import of firearms' and Richards, 'Firearms', for figures and references.

[84] Law notes that 'whereas in Whydah the captives and heads taken in war remained the property of the soldiers who took them, in Dahomey they had to be surrendered to the king at the end of the campaign, in return for a cash payment' (*Slave Coast*, p. 272).

[85] Krueger, 'Rent-seeking', p. 302. It is perhaps worth noting in this context that the level of slave exports rose substantially over the eighteenth century and was largely curtailed after 1800 by external pressures.

[86] We do not know what proportion of slaves taken in war or through raids were retained in Africa, but one estimate suggests that about half of those captured were exported (Lovejoy, *Transformations*, p. 109).

[87] Martin, *Loango coast*, ch. 8; Latham, *Old Calabar*, p. 29; Patterson, *Northern Gabon*, p. 71.

dues and other charges on traders crossing their territory.[88] In some cases these charges may have contributed substantially to the financial resources of states.[89] Rulers of states that controlled major trade routes to the coast were in an especially strong position to exact taxes both on African merchants driving slaves to the sea and on ship-based European traders seeking to establish rights to trade.[90] Not surprisingly, therefore, as control of trade routes brought increased wealth to coastal states, conflicts among such states occurred. At the same time, inland, largely 'slave-producing' states, such as Asante, Dahomey, and Futa Djalon, sought to colonize or conquer those controlling such routes.[91] Such moves may be seen as attempts by rulers of these states to capture through 'vertical integration' more of the composite rents accruing from slaving activities.[92]

We still have much to learn about the middlemen involved in dealing in slaves. Some traders at the coast were of European origin.[93] However, African-born merchants almost completely controlled trade from the interior to the coast and, together with state officials, largely dominated sales of slaves to Europeans.[94] Having bought slaves at inland markets, these merchants and officials bore the risks associated with slave losses in transit, whether through death or capture by another party. Some estimates suggest that losses may have been between 10 and 50 per cent of those originally enslaved,[95] making slave trading a high risk business. It also appears to have required considerable resources and commercial connections. Price data suggest that slaves were an expensive item of trade, costing between £3 and £8 per head at some inland markets in the late eighteenth and early nineteenth centuries. Such sums were probably as great as annual per caput incomes throughout much of western Africa at this time.[96] In addition, moving slaves to market necessitated outlays for feeding, supervising, and

[88] The indications are that states imposed tolls on trade rather than issuing licences to trade; this presumably helped to reduce wasteful rent-seeking competition for trading privileges (Krueger, 'Rent-seeking').

[89] Curtin calculates that on the Senegal river route from Maxaana to the coast tolls accounted for 32% of the coastal price of slaves after 1785 (Curtin, 'Abolition', p. 91). For other information on taxes and other levies, see Rinchon, *van Alstein*, pp. 110-1, 308-10; Latham, *Old Calabar*, pp. 20, 48; Law, 'Royal monopoly', pp. 560-1. For an assessment of the contribution of levies on trade to the finances of one state, see Law, *Oyo empire*, pp. 231-6.

[90] Searing, *Atlantic commerce*, p. 72. Cf. Northrup, *Trade*, pp. 155-6, where it is noted that because of political fragmentation south-eastern Nigeria was a relatively toll-free area.

[91] Fynn, *Asante*; Law, *Slave Coast*.

[92] On composite rents, see above, n. 34.

[93] In 1850, a Portuguese former officer, Francisco Feliz de Souza, was described as 'the great, indeed the only slave-dealer of Whydah' and 'perhaps one of the richest men in the world' (Huntley, *Seven years' service*, II, pp. 112, 114). For other traders of European origin, see Owen, *Journal*; Priestley, *Coast society*; Jones, *Palm kernels*, pp. 42-4; Metcalf, 'Fante merchants', p. 29; Miller, *Way of death*, chs. 8-9.

[94] Fage, 'African societies', p. 102. It has been claimed that the trading networks of some European dealers at the Bight of Benin 'were very much an extension of, and dependent on, the power of Dahomey' (Eltis, *Economic growth*, p. 57).

[95] Miller, *Way of death*, ch. 5; Henige, 'Measuring', p. 300.

[96] For information on slave prices at interior markets, see Curtin, *Senegambia*, pp. 246, 278n, supplement, pp. 48-9; Renault, 'Traite des esclaves', pp. 179-80; Lovejoy and Richardson, 'Interior'. For estimates of per caput incomes in pre-colonial Africa, see Eltis, 'Precolonial western Africa', pp. 113-4.

protecting them on their journey. Such activities provided business for large numbers of small traders at towns on routes to the coast, but as transport costs were probably directly proportional to the distance travelled to the coast, they became a larger burden for slave merchants as slaving frontiers extended inland. Credit on trade goods supplied by Europeans may have helped to alleviate some of the financial pressures experienced by African slave merchants. Evidence of such credit can be found as early as the mid-seventeenth century,[97] and European credit seems to have increased thereafter with the growth of slave exports and widening of slave catchment zones. However, the willingness of Europeans to advance credit presumably depended to some degree on personal connections with African merchants and, perhaps even more importantly, the creation of debt recovery mechanisms. In some cases, political or other bodies became involved in debt-collection activities.[98] All things considered, therefore, substantial barriers to entry must have existed in slaving, with the result that moving slaves to market was largely dominated by well-connected merchants with substantial personal resources.

Evidence on coastal dealings in slaves offers some support for this conclusion. For instance, an analysis of the slave purchases in the 1770s made at the Gold Coast by an official of the Company of Merchants Trading to Africa, Richard Miles, has shown that although Miles bought slaves from numerous local Fante traders, he bought most of his slaves at major trading centres such as Anamaboe and Cape Coast from a handful of merchants, all of whom were noted as village chiefs and 'great traders'.[99] Miles was not alone among exporters in having to rely on a few African dealers to supply him with most of his slaves. In 1825, 221 of the 489 slaves obtained by a French ship at Old Calabar in the Bight of Biafra were supplied by one trader, Duke Ephraim, with a further 220 being supplied by 'les membres de sa "maison" '. The remaining 38 slaves were obtained from 'les maisons rivales ou les petits fournisseurs'. As Daget has noted, trade at Old Calabar at this time 's'agit donc bien d'un monopole, au moins d'un oligopole'.[100]

Such detailed records of slave dealings are rare, but elsewhere slave marketing and transport were apparently often controlled by powerful trading groups or associations. Usually members of ethnic or quasi-ethnic clans, these associations included the Jahaanke of Senegambia, Hausa and Beriberi of central Sudan, Aro of the Niger delta, and Vili and Teke of the Loango coast.[101] The economic resources of such traders are difficult to measure, but some, including the canoe houses operated by traders in the

[97] Law, *Slave Coast*, p. 217.

[98] The Ekpe Society at Calabar became involved in the enforcement of commercial law and debt collection; see Latham, *Old Calabar*, pp. 37-9.

[99] Metcalf, 'Fante merchants', pp. 29-31.

[100] Daget, *Répertoire*, p. 381.

[101] Curtin, *Senegambia*, pp. 67-8; Searing, *Atlantic commerce*, chs. 3-4; Lovejoy, *Caravans of kola*, ch. 3; Latham, *Old Calabar*, p. 26; Northrup, *Trade*, ch. 5; Lovejoy and Hogendorn, 'Slave marketing'; Martin, *Loango coast*, ch. 6.

Niger delta, obviously had substantial assets.[102] At the same time, as associates or members of bodies which could ensure debt repayment, some had privileged access to credit facilities.[103] In addition, they were able to exploit religious institutions and mystical beliefs in order to obtain slaves and to protect themselves from attack while travelling through territories of other tribes.[104] The size of these groups and their trading strategies are often obscure, but, while some degree of competition between them may have existed, it is evident that some forged alliances with kings and their officials, and sought to bribe politicians to restrict entry into slaving and other trades. As Lovejoy and Hogendorn suggest, 'access to the marketing mechanism [was] vouchsafed only to those with the proper religious beliefs, social position, entree to the state trading system, or some combination of these'.[105] The resulting cartels were, they argue, by no means immutable, but appear to have been most powerful in the major slave supply regions. Together with high entry costs into slave merchanting, such cartels suggest that slaving in Africa was characterized by imperfect competition, with members of trading associations and their political allies, as probably the intra-marginal firms in the industry, capturing disproportionate shares of the rents arising from slaving activities.

It is difficult to assess the level of competition among merchants and office-holders for rents. However, recent research on Asante, one of the major states supplying slaves to the Gold Coast after 1700, has emphasized 'the pervasive Akan ethic of personal accumulation' that existed within the state and shown that war and imperialism brought expanded opportunities for wealth accumulation through acquisition of slaves and the collection of tribute. What is also clear is that there existed within Asante a close congruence between political office and accumulation of wealth, based largely on the state's control of conquered territory and the Asantehene's or king's right to exact death duties from his subjects. Thus it appears that in Asante 'the state, as the apparatus of those wielding political authority, effectively constituted the surplus-appropriating class', with office-holders expected to maximize the material resources of their office in their lifetime.[106] It seems then, that, in Asante at least, competition for rents from slaving was constrained by tenure of office, with most of the wealth from the state's slaving activities accruing to the Asantehene and his political and military appointees.

Outside Asante, the distribution of rents among the various agents involved in capturing, transporting, and marketing of slaves is unclear. Rents from the trade can be seen, however, as increasingly composite in nature as the activities of warriors, politicians, and merchants became

[102] For a description of the large canoes operated by these houses on the Niger, see Johnson, 'Slave trade', p. 26.

[103] Referring to trade at Bonny in the Bight of Biafra in the 1790s, Captain John Adams noted that large amounts of credit were supplied to canoe houses, the level of credit being granted 'according to the extent of the business they are in the habit of transacting' (Adams, *Remarks*, p. 130).

[104] Northrup, *Trade*, ch. 5; Martin, *Loango coast*, p. 70; Miller, *Way of death*, p. 223; Curtin, *Cross cultural trade*, pp. 51-2.

[105] Lovejoy and Hogendorn, 'Slave marketing', p. 233.

[106] Yarak, *Asante and the Dutch*, pp. 9-16; LaTorre, 'Wealth surpasses everything', chs. 4-6.

interdependent. It remains unclear which of these parties had the negotiating advantage in competing for, or determining the allocation of, rents, but we might predict on the basis of Marshall's analysis that the bulk of the rents would accrue to the most indispensable element in their generation, that is, the middleman.[107] Using slave price data and estimates of transport and other costs, Curtin has, in fact, argued that enslavers in the far interior of Senegambia probably got much less profit from exporting slaves than the merchants and political elites of states near the coast.[108] And on the basis of observable mark-ups on slave prices between interior and coastal markets, similar conclusions are perhaps justified for other slave-exporting regions.[109] Further support for this argument may be provided by the push to the sea of inland slave-producing states such as Asante and Dahomey, the aims of which probably included increased security of access to imports and a greater share of revenues from slave exports.[110] As yet, however, we can only speculate about the way in which the spoils from slaving were distributed among the groups and states competing for rents. But analysis of slaving activities leaves, in our view, little room for doubt that, within the societies involved, it was the rich and powerful who appropriated most of them. And, in this respect, our analysis of slaving in Africa reminds us not only of Luther's comments about the conspiracies of princes and merchants but also of DuBois's remark on American slavery, that it 'rested on the willingness of a privileged class . . . to get power and comfort at the expense of degrading a class of black slaves'.[111]

IV

The exploitation of unfree labour and its contribution to wealth accumulation in Europe and North America has been a continuing historical theme over the last century. Marx, for instance, noted the use of slaves to generate surplus value, while Hobson argued that exploitation of serfs and the trade in slaves by Italian republics from the twelfth century 'furnished to Western Europe the accumulations of wealth required for the later development of capitalistic methods of production at home'.[112] This type of argument was subsequently applied by Williams to the triangular trade between Britain, Africa, and America, his work *Capitalism and slavery* being described as 'an economic study of the role of Negro slavery and the slave trade in providing the capital which financed the Industrial Revolution'.[113] Williams's work has stimulated a debate that still continues over the level and profitability of the transatlantic slave trade and its impact on European and North American industrial growth.[114]

[107] Marshall, *Principles*, I, pp. 453-4.

[108] Curtin, 'Abolition', p. 91. See also Searing, *Atlantic commerce*, p. 30.

[109] For evidence on the mark-ups between central Sudan and the Bight of Benin, see Lovejoy and Richardson, 'Interior'; Inikori, 'Export versus domestic demand', pp. 152-4.

[110] Law, *Slave Coast*, ch. 7.

[111] DuBois, *Suppression*, p. 328.

[112] Hobson, *Modern capitalism*, p. 11.

[113] Williams, *Capitalism and slavery*, pp. v-vi.

[114] See, for instance, Solow and Engerman, eds., *British capitalism*; Inikori and Engerman, eds., *Atlantic slave trade*.

By comparison with transatlantic slavery, the returns from slavery and slaving within Africa, the source of the 12 million or so slaves estimated to have been shipped to America in the period from 1500 to 1867, has remained a neglected area of research.[115] In part, this may reflect the paucity of data on this sector of the trade in slaves. But it may also mirror the belief that the transatlantic slave trade was extremely costly to Africa and, following the work of Thomas and Bean, yielded little profit to African 'fishers of men'. In this article, we have ignored the social cost of slaving to Africa. We have argued, however, that, contrary to the claims of Thomas and Bean, trading in slaves certainly generated rents to those who controlled this activity.

The level of rents arising from the export slave trade in Africa is not susceptible to precise calculation, but at times they seem to have been substantial. From the accounts of Thomas Lumley of London, for example, the average rent per slave exported from the Slave Coast around 1807 was perhaps between £10 and £18. On current estimates of slave exports, therefore, slave dealers in this region may have earned anything from £75,000 to £135,000 a year at this time.[116] And, if the same rent per slave prevailed in other regions, then rents earned by early nineteenth-century slave dealers throughout the west coast of Africa may have reached £600,000 to £1 million a year.

The approach of British abolition may have helped to inflate rents from slave exports just before 1807. This is perhaps reflected in the fact that, on the above figures, rents accounted for about one-third of African income from slave exports in 1803-7. By comparison, estimates by Curtin suggest that the coastal and river kingdoms of Senegambia appropriated as rents some 22 per cent of export slave values in the period 1740-1820.[117] Of course, both sets of calculations are crude and ignore the earnings of those involved in the initial capture of slaves. But if Curtin's figure is broadly representative of ratios of rents to export prices, then it is possible that, with slave prices of £15 or more after 1770, rents earned by coastal dealers in West and West-Central Africa averaged between £200,000 and £300,000 a year at the peak of the transatlantic slave traffic in 1770-1850.[118]

Even if our estimate were to be inflated to allow for earnings by the captors of slaves, this sum still probably represents a very modest share of total incomes in pre-colonial western Africa. As slaves dominated African seaborne exports before the 1840s, our calculations may therefore be seen to confirm some recent claims that transatlantic trade was relatively marginal to pre-colonial Africa.[119] We would argue, however, that the traffic in slaves was more important than its share of total income implies. To begin with, earnings from slave exports were, we believe, very unequally distributed, with most of the surplus from the activity accruing to commercial and

[115] See Lovejoy, 'Volume' for estimates of exports.

[116] For estimates of slave exports from the Bight of Benin or Slave Coast in 1800-9, see Richardson, 'Slave exports', p. 17.

[117] Curtin, 'Abolition', p. 91.

[118] Richardson, 'Slave prices', pp. 54-5; Lovejoy and Richardson, 'British abolition'.

[119] Eltis, 'Precolonial western Africa', p. 118.

political elites. For well-placed African dealers and kings, exporting slaves was clearly a highly lucrative business. At the same time, trafficking in slaves had social and political consequences. Recent attempts to assess the degree to which the slave trade provoked political disorder in Africa have produced varying conclusions. But our review of the literature shows that interstate war and raiding was probably the largest source of exported slaves, and that political regulation and control of slave trading was pervasive and was an important source of revenue for states and for conflict between them. In this respect, competition among rent-seeking socio-political elites of pre-colonial African states for the economic surpluses arising from the ownership and disposal of slaves may have been just as significant in fostering political and military conflict in western Africa as disputes over American land were in provoking wars among the nations of pre-industrial western Europe.

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