

by Martin Bühler and Tobias Werron, who examine what is global about global markets. They deal with global markets in general, taking the example of the global wheat trade in the late nineteenth century. They argue that the “globality” of markets is not “a matter of networks of local market actors but of a particular kind of global imagination created in public discourse” (p. 261). They propose to view “[...] global labor markets not just as global chains of production, transnational migration flows, outsourcing of labor or headhunting of specialists, but as triadic structures created in public discourse” (p. 276).

In their concluding remarks, the editors point out that the ZiF research group has sought to put global labour markets as a phenomenon *sui generis* centre stage while acknowledging that all members of the ZiF research group agreed that truly global labour markets, in the sense that workers compete for jobs and employers compete for workers, rarely exist on a planetary basis (p. 281). Or, as Kesselring and Shire in their introduction to Part Three put it: “One of the important insights of this collaborative volume is that global labor markets per se barely exist” (p. 166).

Not surprisingly, given the breadth of the topic and the regional composition of the research group, there are gaps and desiderata. The transcontinental labour markets of Africa, Asia, and the Americas, for example, are largely left out of the picture, as are the waves of migration connected to them. Nevertheless, the book offers a diverse bouquet of contributions that address the guiding questions of the research group – What is labour? What are markets? What is global? – from different angles and perspectives. Interested readers will not expect to agree with all the theses and conclusions offered, but they will be rewarded with a lot of material for further thought and research.

**Heiner Dribbusch**

Wirtschafts- und Sozialwissenschaftliches Institut (Institute of Economic and Social Research, WSI) der Hans-Böckler-Stiftung, Düsseldorf, Germany

E-mail: [heiner.dribbusch@t-online.de](mailto:heiner.dribbusch@t-online.de)

doi:10.1017/S0020859023000470

STOLL, MARK. Profit. An Environmental History. [Environmental History.] Polity Press, Cambridge 2023. 280 pp. Ill. \$35.00. (E-book: \$28.00.)

Since the major financial crisis of 2008, books critically examining capitalism from a historical angle have enjoyed wide public interest. The most notable examples are Piketty's *Capital in the Twenty-First Century* (2013) and Sven Beckert's *Empire of Cotton: A Global History* (2014). A few years later, Jason Moore and Raj Patel made fame with their *A History of the World in Seven Cheap Things* (2018), while Andreas Malm, in his *How to Blow up a Pipeline* (2021), defended the moral imperative of sabotaging the fossil fuel industry as a life-saving act of resistance.

Environmental historians have been observers rather than leaders in this debate and seem to be reticent even to use the word “capitalism”. At least one would think so when

environmental historian Mark Stoll, in his *Profit: An Environmental History*, takes profit as the pars pro toto for capitalism. Stoll actually appears to be less shy about using the word “capitalism”, and he has been using it for a long time. Throughout his career, he has triangulated religion, capitalism, and environmentalism. He has found his own niche by asking questions about how Protestant denominations intersected with both environmental concerns and capitalist ethics.

Pointing out that capitalism as such is not unique in exploiting labour and nature – the problem existed for most of human history – Stoll invites us to reflect on how our addiction to fossil fuel, combined with consumer credit and individualized Protestant ethics, has shaped a turbo-charged capitalism. But before doing that, he goes back in time and positions the birth of capitalism in European Antiquity. He distinguishes four historical phases of capitalism: i) Greek and Roman merchant capitalism; ii) early modern imperial trade capitalism; iii) industrial capitalism; and iv) consumer capitalism. The Ancient Roman *latifundia* were the ancestors of the fully commodified plantations, and, in turn, these were the precursors of industrial plants, again fully commodified. Industrial capitalism introduced new commodities, new means of transport, and faster communications. This, in turn, laid the basis for mass production and the consumer capitalism of the twentieth century.

While not denying that capitalism may have also existed in Asia well before 1500, Stoll confines his narrative to European and American history in particular. This makes sense considering the book’s relatively brief canvas of 256 pages and its focus on “consumer capitalism”, in which the United States took the lead in the early twentieth century. Actually, Stoll’s discussion of consumer capitalism comprises almost half of his book and is also its best and most original part.

Above all, the book is a history of American capitalism, connecting consumerism with a relentless individualization. Stoll illustrates this with an example of transport, which moved from public utility to the black T Ford to a multitude of fashionable shiny cars. Marketing techniques and the credit card greased the wheels of a consumer capitalism, generating a constant desire for ever more and fancier products. As such, this observation is far from novel, but it becomes interesting when Stoll connects it to religion, playing both a crucial role in consumer capitalism as well as being reshaped by it. He takes the reader back to nineteenth-century Puritan Protestantism, to which he attributes a sense of social and environmental responsibility. It gave rise to a conservatism that tried to restore the “chain of being” broken by industrialization, which, indeed, sounds like a religious counterpoint to Marx’s metabolic rift. But then, in the course of the twentieth century, and in the 1970s in particular, this Puritanism gave way to Evangelical Protestantism, with its emphasis on personal religious experience and salvation. Stoll points out that this culturally and politically conservative Evangelism was sponsored by capitalist enterprise and equipped with modern marketing techniques. Here, he presents a disturbing analysis of how capitalism, or perhaps we should say neoliberalism, invested in a new individualized religious culture, turning Weber’s thesis on Protestant ethics and the spirit of capitalism on its head.

In contrast to Jason Moore, Stoll does not predict the end of capitalism caused by its inner contradictions. For him, it is a matter of intellectual honesty to recognize that the

tremendous ingenuity and flexibility of capitalism enable us to live on this planet with nine billion people. Obviously, it results in gross environmental destruction and the current situation in which our planet simply cannot sustain the pleasant life of so many of us, and of the “readers of his book” in particular. But there is no “back to nature”. Nor does Stoll put his money on the environmental movements, which, in his view, are highly fragmented. They are no match for corporate capitalism, which has resulted in “a handful of gigantic multinational corporations, answerable only to shareholders, [which] now dominate many areas of the global economy” (p. 224). The scale and concentration of the oil industry, as well as the food industry for that matter, have created a capitalism that, according to Stoll, is no longer capitalism but a set of monopolies or at least oligopolies.

So, is there any hope? Paradoxically, it is neoliberalism itself that has put a brake on consumer capitalism, Stoll argues. Material consumption has lagged as middle and lower incomes stagnated in the wealthiest countries of this world. Since the 1970s, the world has changed less than in the fifty years before, since clothing, food, transport, and our daily necessities did not change that much. What we have seen is an information revolution, which is not material. While consumer capitalism is changing, old industries have invested heavily in their polluting practices, and the fossil fuel industry in particular is a case in point. Breaking up these and other huge corporations, with their tremendous political power, would be a first step towards a steadfast introduction of renewable energy, Stoll advises. Indeed, he expects more from governmental anti-trust regulations – like those enacted by the American government more than a hundred years ago, in the gilded age – than from consumer or environmental movements.

The book is clearly intended for a general readership and focuses heavily on American realities. It does little to engage with different academic strands that scrutinize capitalism as a historical phenomenon. On the other hand, it provides us with a well-organized overview of the themes in the history of capitalism. Above all, it offers us a view, both disturbing and welcome in equal measure, on how neoliberal capitalism has splintered social cohesion, including religious and environmental consciousness.

**Ulbe Bosma**

International Institute of Social History and Vrije Universiteit, Amsterdam, the Netherlands

E-mail: [ubo@iisg.nl](mailto:ubo@iisg.nl)

doi:10.1017/S0020859023000482

Migrations d'élites. Une histoire-monde XVIe–XXIe siècle. Ed. by Marianne Amar and Nancy L. Green. [Migrations.] Presses universitaires François-Rabelais, Tours 2022. 304 pp. € 26.00.

In recent years, economists, geographers, and sociologists have written extensively about “expatriates” or “highly skilled migrants”, conceived as new categories of