

This work will be of service both to scholars of the Caribbean and of slavery. Based on detailed and careful quantitative analysis, it will advance our understanding of the nature and operation of an institution with much yet to reveal. Students especially will find it useful for understanding the major changes occurring in the Caribbean basin in the period under examination.

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*Rice: Global Networks and New Histories*. Edited by Francesca Bray, Peter A. Coclanis, Edda Fields-Black, and Dagmar Schaefer. Cambridge University Press, 2015. Pp. xxi, 436. \$99.00, cloth.  
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This is a working group book that emerged from a workshop on “New Histories of Rice” held in March 2011. The scope of topics and the disciplines covered in the 15 chapters are impressively broad—the editors and the authors of the chapters are from departments of history, social anthropology, Chinese studies, African studies, social science, environmental studies, economic history, plant breeding, and agrarian development. Most of the authors are affiliated with universities, but several researchers are from scientific institutions (e.g., Max Planck Institute for the History of Science, Louis Bolk Institute, and the Smithsonian Tropical Research Institute).

All told, the chapters traverse roughly three centuries and four continents: Africa, the Americas, Europe, and Asia. The periods, however, do not overlap neatly across regions or countries. And those expecting uniformity in methodology will not find it. Some of the chapters are written in the style of a case study, while others are summaries that synthesize what is known while reflecting on more recent trends, and yet other chapters introduce scholarship on the domestication and the genetic mapping of different varieties of rice.

Rice, we are told on the book jacket, is food to half of the world’s population. It is planted, genetically modified through selection and experimentation, traded, consumed; it is taxed, allocated, controlled by communities, and governments. What can a comparison of all the different ways in which rice has been used reveal? What can a reader learn from this diverse set of papers and their different approaches? The book is not easy to read from cover to cover because of the very many different perspectives that are included. Setting the work of specialists in proximity does not in itself create a cohesive, interdisciplinary work. If, however, the chapters are read with an eye towards learning about a different region of the world, the chapters demonstrate how the problem of producing rice has been solved in a myriad of different ways. Taken together, the evidence might allow us to see how certain deeply ingrained assumptions do not sit quite right in a different context, and in the process, help to inspire new questions. The book is perhaps most useful for those specialists who know very well a certain area of the literature or a certain region, because these are probably the same people who will be most surprised at the amount of global variation beyond their own turf.

If there is one takeaway lesson then, it is that one should not generalize too much based on the findings of a particular region. Francesca Bray’s introduction to the book usefully provides a few examples of the regional balkanization found in existing

historiographies. As an example, consider the term “involution,” coined by Clifford Geertz, whose 1963 book *Agricultural Involution* (Berkeley: University of California Press, 1963) argued that the “output of most [rice] terraces can be almost indefinitely increased by more careful, fine-comb techniques,” so that agriculture ended up being a sort of trap that allowed growth in population without structural change. Although Geertz was originally writing about Java, Mark Elvin and Philip Huang, among others, have applied the same sorts of arguments to describe the late imperial Chinese economy. Yet, looking a short distance away at Japan, Penelope Franks’ chapter points out that there we see a completely contradictory example of involution, and more generally that there are no certain technological and institutional requirements of rice production that leads to a predictable long-term pattern in development that is involutory. Peter Boomgard and Pieter M. Kroonberg’s chapter in the book cast further doubt on the basic empirical facts of the involution argument even for the case of Java. They find that after the 1880s, most agricultural growth in Java was generated by the clearing of new lands rather than by intensification in rice cultivation. These findings reveal something new about Java, but they simultaneously raise the need for more careful empirical re-assessments in China as well.

If the different growth trajectories of China and Japan shows that no simple conclusion can be drawn between the presumed labor requirements of rice and economic stagnation, a comparison with the Americas, where rice was also grown, suggests that neither are there any easy generalizations to be found between crop type and social or institutional outcomes. Indeed, the separate chapters by Peter A. Coclanis and Walter Hawthorne on rice cultivation in the United States show that the issues are provocative for completely different reasons compared to the Asian context. Briefly summarized, the “black rice debate” centers on the relative contribution and transfer of knowledge from African rice farmers to new world rice cultivation in terms of the agricultural technology, implements, cropping practices, division of labor, and other factors. While authors disagree on the relative contribution of black and white cultivators, there does not seem to be much doubt that until the abolition of slavery, most of the laborers producing rice were African and African American slaves. Because of economies of scale, rice was produced on plantations using slaves or later, free blacks laboring on numerous paddy fields without much mechanized equipment. In other words, there is no one-to-one mapping of crop type to plantation versus peasant farming. Furthermore, as the later successes of American rice industry show, the innovations that improved yields were not only labor-saving in nature, but biological innovations also contributed, perhaps significantly.

Biologically, the numerous varieties of rice that are possible widen the scope for local adaptation. In the United States, the new varieties were either bred locally (e.g., durable, medium-grain Louisiana rice) or imported (e.g., a long-grained Honduran variety). In a fascinating turn of events, we learn (in the chapter by Bruce L. Mouser, Edwin Nuijten, Florent Okry, and Paul Richards) that Carolina rice appears to have been re-selected by free peasants for local use in the area around Freetown in Sierra Leone at the end of the eighteenth century. In the process, as demonstrated through an analysis of the phylogenetic relationships among West African rice samples, the white Carolina rice of japonica varieties changed and adapted to local conditions to emerge as a red rice variety, the product of “highly robust interspecific hybrid rices, apparently well-suited to the needs of small holders with poor soils and limited labor, and again welcomed by

local consumers.” Precisely how much flexibility rice allows is a bit uncertain, but that it occurs again and again in different global samples shows us that crop type might not be an ideal exogenous characteristic that is predetermined in a stable fashion by geography or soil suitability. Again, this seems to be a promising area demanding further investigation.

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*A History of Financial Crises: Dreams and Follies of Expectations.* By Cihan Bilginsoy. New York: Routledge, 2015. Pp. 500. \$189.98, hardcover; \$58.60, paper. doi: 10.1017/S0022050717000304

The financial panic of 2008 has renewed interest in books on historical financial crises among both casual readers and instructors of college courses. Cihan Bilginsoy’s new book, *A History of Financial Crises: Dreams and Follies of Expectations*, is intended for the latter. It is essentially an introductory textbook devoted to financial crises, complete with detailed narratives of many significant bubbles and crashes, which are followed by end-of-chapter lists of concepts and timelines. It also introduces the reader to economic and mathematical concepts useful to the analysis of those events, and to different theoretical perspectives on bubbles and crises. There is also a digression on the history of economic thought, and the intellectual traditions that have produced those perspectives. In short, this is an extremely ambitious textbook. But any work that attempts to cover such a wide range of topics must sacrifice depth and precision in service of the breadth of its analysis, and those tradeoffs are apparent in this book.

Bilginsoy, a Professor of Economics at the University of Utah, wrote the book as part of an effort to create a course that introduced students from a variety of disciplines to the study of financial crises. The book therefore assumes no prior knowledge of economics, and presents introductory discussions of basic concepts that students would normally encounter in an introductory economics or finance course. The book begins with chapters devoted to three famous early bubbles—the Dutch tulip mania, the Mississippi Bubble, and the South Sea Bubble—and then presents chapters devoted to theories of economic behavior and of financial crises. The remainder of the book presents analyses of later financial crises both in Britain and in the United States, which culminate in several chapters devoted to recent changes in the financial system and the onset and aftermath of the panic of 2008.

This book is quite different from Charles Kindleberger and Robert Aliber’s *Manias Panics and Crashes: A History of Financial Crises* (2011), the best-known work of its kind. Kindleberger and Aliber’s work is devoted to the presentation of a single, coherent theory of financial crises, and presents brief descriptions of a large number of historical episodes from a wide-ranging set of countries and time periods to illustrate the different stages of the crises postulated by the theory. In contrast, in spite of all the history in Bilginsoy’s book, at its core it is much more about economics than about financial crises. It is quite agnostic about the underlying mechanisms behind the episodes it describes, and presents several competing theories of crises, in the hope of helping students understand how economists model behavior, and inspiring students to formulate their own opinions regarding the persuasiveness of different schools of