

The perennial challenges of monitoring agents and administering India effectively is the third key theme of the book, a topic addressed by Santhi Hejeebu examining the East India Company and Anand Swamy more generally. Instead of the distributional consequences of land tenure, for example, Swamy points to the costs of monitoring as the key parameter in shaping the effectiveness of colonial policies, whether it be monitoring landlords collecting revenue or peasant producers who could sell their production elsewhere. He contrasts indigo, where intermediaries in Bengal resisted the monitoring of the coercive practices, leading to social unrest and undermining the industry, to opium, where the East India Company established a monopoly as well as a careful monitoring structure, and there was sustained profitability for some time.

I greatly enjoyed reading the book and found much in it that will be very useful both in teaching and as a reference for researchers. The book covers its chosen topic—the Indian colonial economy—well. What would I have like to see more of? First, I would have loved a deeper consideration of the parallel and sometimes confounding political developments, from the collapse of the Mughal empire, to Tipu Sultan's attempts to build modern Indian state, to the coalitions for self-rule. The Congress movement, for example, is mentioned only twice in the book, and George III gets more mentions (2) than Gandhi (0). However, the work presented could, I believe, be highly informative of India's broader political economy. For example, the chapters on India's industrial sector, taken together, provide intriguing directions for explaining why industrial workers and capital provided the vanguard of India's struggle for both autarky and democratic self-rule. Relatedly, Broadberry and Gupta's finding that India falls behind *before* the colonial period emphasizes the importance of pre-colonial conditions, including political and cultural ones, in shaping trajectories both in the colonial period and beyond. I would have loved to learn more about how. Third, I wished there had been more dialogue and synthesis between the different works. We get intriguing hints into different factors that shaped regional differences, particularly between the landlord hinterlands of Calcutta, where British capital was paramount, and the more equitable tenure systems, coinciding with greater indigenous capital in Bombay and the West. However, I wanted a greater idea of the common drivers of these components, their relative importance and how they interacted to shape the whole elephant.

Ultimately, however, the book provides a great resource for appreciating the state of the art of much of Indian economic history. I will definitely be referring to it time and again in my own research and recommend it strongly to those teaching not just economic history but as great background for classes in development economics and political economy as well.

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GENERAL AND MISCELLANEOUS

The Great Depression in Latin America. Edited by Paulo Drinot and Alan Knight. Durham and London: Duke University Press, 2014. Pp. 362. \$26.95 paper. doi: 10.1017/S0022050717000250

The global financial crisis that began in 2007 and its repercussions sparked an interest among economists to turn to history for an explanation. Economic historians throughout the world have been revisiting the causes and consequences of the famous

global financial crisis of the twentieth century. The Latin American region has not been an exception. The present edited volume offers a revision of the Great Depression of the 1920s, 1930s, and in some cases the 1940s, based on the premises that the Latin America region is diverse and complex and that economic change came in tandem with political transformations of different nature that reflected such diversity and complexity. As it is often the case of compilations that encompass a large region, this book does not have chapters on all countries of Latin America. The essays do not all attempt to respond to the same question, but rather delve on each of the author's areas of thematic expertise whether economic, social, or labor history.

This edited volume does not contest the basic premises of extant knowledge on the Great Depression in Latin America it rather adds evidence that clarifies the diversity of outcomes across countries and within regions as well as what were the effects of the Great Depression. It studies the different economic policies each government adopted to face the economic downturn and assesses its effectiveness.

One recurrent point of the studies in the compilation is that they examine the responses of the laboring classes to the economic downturn as their wages diminish or their jobs vanished. Some of the works find the emergence of different laboring groups that gathered around racial identification whether indigenous, mixed race (*mestizos*), or afro-Latin American, to voice their demands to their government like Central America and Cuba. Other works find the political radicalization of the laboring classes to the left or the right as the case of Argentina.

In their chapter on Peru, Paulo Drinot and Carlos Contreras present the case of an outlier in the region. The economic depression in Peru was profound but short-lived. The government did not increase its spending to remedy the costs; instead, it created financial institutions like the *Banco Agrícola Peruano* to manage the economy in order to maintain its export oriented focus. It also launched social policies such as housing projects for workers and labor legislation to contain the popular discontent that resulted from the economic slump. There was a rise of the left that the government was able to control while leaving the interests of the economic elites unchallenged.

Another interesting outlier is Colombia. In this chapter Marcelo Bucheli and Luis Felipe Sáenz effectively shed light on a country where the economic contraction did not create a rise of the left and where the government developed a series of policies to protect exports from 1922 to 1934, unlike other Latin America countries. Regarding the three main export industries (coffee, oil, and bananas), government policy was determined by the degree of participation of the national bourgeoisie in a particular sector, which was also determined by the technological entry barriers existing in each one of these industries. Even though politics turned left in the 1930s with the triumph of "the working-class supported Liberal Party that had been the opposition for decades, the Great Depression showed a consolidation of the export protectionist system instituted before the crisis" (p. 151).

In the concluding chapter Alan Knight displays a prodigious knowledge and understanding of the historiography on the topic. He lays out how Latin America experienced the Great Depression in the global context. By examining the differences across countries and the different experiences of each national economy depending on their demographic profile, political system, and natural resource endowment Knight sheds light on how Latin America is not a singular region and should not be understood as such. From this chapter it becomes clear that the region albeit closely integrated to the global economy was experiencing changes that were not directly related to its connection with

the world. The Great Depression altered the social, political, and economic transformations that were taking place in different ways in each nation but these processes were not initiated by the global financial crises. By putting social and political context into the different cases, it is clear that there is not one standard story on the effects of the Great Depression in Latin America. He does add that, compared to Europe and the United States in the 1930s, the Great Depression in Latin America was a more positive and creative episode.

The most recent edition of Larry Neal and Rondo Cameron's *A Concise Economic History of the World* (Oxford and New York: Oxford University Press, 2015) relabeled the Great Depression the Great Contraction and argue that while there is a lively debate on the causes and consequences of the great contraction the consensus is that there is no consensus. In this spirit of intellectual debate *The Great Depression in Latin America* is one solid contribution to the historiography on the subject. This book should be required reading for scholars who study the Great Depression in a global context and are not specialists in Latin America as well as for Latin Americanists who wish to understand this period for the region and comprehend the specific cases of some countries.

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Slave Families and the Hato Economy in Puerto Rico. By David M. Stark. Gainesville: University Press of Florida, 2015. Pp. xv, 251. \$74.95, hardcover.
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David M. Stark's *Slave Families and the Hato Economy in Puerto Rico* is a welcome addition to a growing literature examining the families of enslaved persons in the Caribbean beyond the sugar plantation. This work focuses on the *hatos*, or open-range ranches of Puerto Rico, and in doing so, deepens our understanding of the institution of slavery and its many variations. Based largely upon an exhaustive analysis of ecclesiastical records dating from 1660–1815, Stark is able to reconstitute the family lives of Puerto Rico's enslaved persons, family lives that generations of scholars have debated regarding their nature, and even their existence.

The hato economy was radically different from the Caribbean sugar economy that would come to dominance in the Caribbean, first in the English islands, later on Saint-Domingue, and only much later in the Spanish islands. It arose in the mid-to-late seventeenth century as the dominant economic model in rural areas, supplanting earlier small-scale sugar production. It was diverse, and its ranches raised livestock, foodstuffs, and sometimes harvested dyewoods and timber. To be sure, the *hatos* found many customers among their sugar-producing neighbors (oftentimes as part of a contraband trade), but to assume that slavery on an hato and slavery on a sugar plantation were not two distinct experiences would be a mistake, as Stark deftly argues. Labor on *hatos* tended to be far less arduous than that practiced by enslaved persons in other parts of the Caribbean, and, as Stark writes, enslaved laborers on *hatos* were healthier and had more time of their own to improve their lives in a myriad of ways, from engaging in the market economy to forming families of their own. They did so even in the face of the rigors of slavery, even if the slavery they endured was not sugar slavery.

Focusing on Arecibo, Puerto Rico, and an examination of more than 39,000 baptismal records, Stark demonstrates that newly-imported African slaves tended to be absorbed