Chapter 8

Markets in West Africa: Karl Polanyi, or what sort of social formation

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Introduction

The 1962 publication of *Markets in Africa* opened a new phase in the study of African economic anthropology and economic history. The Introduction to the volume, which was written by Paul Bohannan and George Dalton, made the argument that markets and trade, although historically ubiquitous, especially in West Africa, were not evidence for the operation of a 'market principle' in economic life. 'Market' had different meanings, and in the case of Africa, what was meant by this word was physical locations where sellers and buyers gathered, that is, 'market places' with social functions different from markets in the west. This clarification was a major advance in overcoming some theoretical difficulties that had beset the study of pre-modern economies and the ethnography of societies that had come under colonial domination at the turn of the twentieth century.

Key terms in this introduction and in the larger perspective of the discussion were inspired by the writings of Karl Polanyi. The latter's *The Great Transformation*, published toward the end of World War II, had outlined the history of the rise of industrial 'market society' in western Europe and its implications for the catastrophic breakdown of western civilization in the form of the two world wars that had marked the first half of the century. Polanyi's book, despite its lasting appeal to a wide range of the reading public, was not a prime text for anthropologists, nor was it included in Africanist curriculums. Nonetheless it continues to be a book to which economic anthropologists return, and the discussion in this chapter on nineteenth-century markets in the West African savannah and their connection to the total economy is partly undertaken in its shadow.

After the Second World War, Polanyi was invited to the US and had a second career split between New York and Canada. During this time, his attention turned more fully to topics that had been present but secondary in his pre-war work: Greek and Near Eastern antiquities, and West African–Atlantic economic history. Some brilliant students of the younger generation took his classes or became admiring disciples when they became acquainted with his work. They were the conduit through which the ideas of *The Great Transformation* and Polanyi's new research in other parts of the world were transmitted to sociocultural anthropology and archaeology. One argument made in the book stood out strongly: in the course of most human history, the economy had been 'embedded' in social life, until a new normative ideal took hold in the early nineteenth century, and powerful circles argued that the economy ought to be 'disembedded,' that is, divorced from political and social considerations and allowed to run autonomously, a program that was partially realized in new institutional arrangements. The moral force of *The Great Transformation* derived from Polanyi's demonstration that this development had led to social disaster. Academic research undertaken in the US in the 1950s and 1960s under Polanyi's influence was instead directed to providing examples of 'embeddedness' in pre-modern situations. Polanyi took upon himself the task of supplying proof from areas of the world and periods that were narrow specializations, and he highlighted certain cases in particular as challenges because they appeared to contradict the premises of his argument.

A couple of additional terms are central and will become necessary for the exposition in this chapter. Polanyi emphasized that the chief characteristic of 'market society' was the 'self-regulating market,' an expression he popularized as another way of saying what neoclassical economists mean by general equilibrium. In a society that has a competitive market operating without political interference, the profit motives of actors and price fluctuations ensure that supply and demand adjust to each other and come to a balance. The adjustment happens simultaneously in the prices of both produced goods and the factors of production used to produce them (labour and capital). In the 1920s, the University of Vienna was home to a group of economists proposing new ideas and methods of analysis, part of a larger international trend that came to be known as neoclassical economics. They considered this balance, which was achieved through competition, to be an optimum situation. Polanyi, who was working as a young journalist in Vienna at that time, was part of the left opposition and disagreed. He developed ideas rejecting the measure of efficiency, suggesting alternatives that stressed social solidarity and planning, and focusing on the social dislocation that resulted from free-market policies (Rosner 1990; Polanyi-Levitt 2000). These counter-arguments became a blueprint for his later academic work.

The second set of terms associated with the idea of the self-regulating market is 'price-making markets' and its correlate, 'market-made prices' (Neale 1957). These labels designate fluctuating prices resulting from the preferences of large numbers of buyers, prices that regulate the supply of goods and also channel the demand for goods. When all such markets are connected to one another, the rise in the price of a good brings higher cost producers of that good to the market as sellers, or convinces other people who are holders of this good but have so far kept it to themselves to offer it for sale. In such markets buying decisions also depend on prices. The makers of goods decide how to use factors of production (capital or wage labour) depending on their relative prices. Thus, fluctuations in 'market-made prices' condition production and consumption decisions, as small adjustments move supply and demand to a position of equilibrium.

There is one more idea to set out, before I proceed with my principal subject matter, in anticipation of a critical view that will be discussed later in the chapter: the self-regulating market requires 'price-making markets' and 'market-made prices' as its logical bedrock. But if 'market-made price' is conceived narrowly (in other words, if it does not already include by definition the self-equilibrium of the entire economy), the reverse does not hold true. There may be situations in which a large number of people buy and sell goods without constraint in a market (place), and from these transactions market-clearing prices form. But this process may be limited to this market island only. The play of supply and demand will not automatically produce the coordination of all such markets. It will also not necessarily produce price fluctuations in the factors of production (labour, land or interest rates for money), or even pricing for them. This means that one cannot deduce a progression toward a 'self-regulating market' from 'market-made prices' alone.

In this chapter I examine one topic of West African economic history, namely its active trade, limiting myself to the region of the savannah circumscribed by the large bend of the Niger River, but considering also the long-distance relations of this region with the forest belt in the south and its trans-Saharan connections to the north. I present ethnographic descriptions derived mostly from the nineteenth-century travel literature to address the following questions: Do the formulations that economic anthropology offered in its 1960s heyday provide a comprehensive account of West African savannah economic history, or clarify the underlying theoretical issues? Are there alternatives ways in the social sciences to conceptualize the economic organization of pre-modern West Africa without losing the gains that have been made in that period? My expertise lies in the highlands of the Mouhoun (Black Volta) basin, which now forms the western part of Burkina Faso, and the adjacent areas of northern Côte d'Ivoire and eastern Mali, which historically communicated closely with it; when appropriate I also draw on the literature of a wider part of West Africa.

Long distance trade

In January 1828, the humble French traveller René Caillé, who had spent five wretched weeks in Tieme suffering from multiple infirmities, finally felt well enough to join a trade convoy, which took him to the city of Jenne, a stopover on his journey to Timbuktu.[1] The convoy, he wrote:

> was made up of forty-five to fifty Mandingos who carried loads on their head, about thirty-five women who likewise carried loads and eight convoy heads [*chefs*] who drove their donkeys; there were fifteen donkeys. The convoy heads have their slaves and their wives who carry the luggage and, when they come to rest for the

evening, cook for everyone in the convoy. The women walk in the front, the men follow them. The men have bells [suspended by the dozens on the collar of their donkeys], and the tinkling of these bells announces the arrival of the convoy. The Mandingo relish the sound of these bells, and it entertains them on the road. They either fashion these bells themselves, with iron and copper bought in Jenne and in other markets on the banks of the Niger, or they purchase them ready made. When they arrive in a village the women go to fetch water and pound the millet to prepare dinner for everyone, after which they warm water in big borrowed containers for the men to bathe. Then they pound millet once again for supper. The slaves are in charge of fetching firewood for cooking. The free black men are absolved from all this burden. They lie down and rest while waiting for dinner to be served. Afterwards they go up and down the village with a few cola nuts, which they put in a calabash to exchange for cowries. With this they buy grain to feed the convoy. In their free time the women spin cotton, which they buy with the kola nuts that their husbands gave them. I saw them doing this at night with a lamp burning vegetable fat. The thread they make is the little advantage they can draw; when they arrive in Jenne they sell the thread for cowrie shells and buy salt and glass beads. The women are also in charge of washing the men's clothes. After their rest the men spend some time checking the loads of kola nuts, especially the ones that have fallen from the back of the donkey to the ground while they were travelling on the road. They wrap the loads in fresh leaves to preserve the nuts. Then they walk in the streets of the village to sell lengths of fabric that were made in their village. They also take care of paying the toll fees, because all foreign merchants, no matter how many in the convoy, need to make a little payment jointly in the places where they spend the night. The amount may vary but is usually fixed at twenty kola nuts per charge, which is equivalent to two hundred cowrie shells (twenty French shillings). (Caillé 1979: 52–53)

The convoy described in these pages was what the Manding-speaking traders of the savannah (*julari*) called a 'small caravan' (*sere-fitini*), as opposed to a 'large caravan' (*sere-ba*). The large caravans would include hundreds of traders, thousands of slaves and a significant number of unburdened armed men to protect them.

The traders that Caillé described were anxious about changes in the prices of the goods that they carried. For example, they pursued the slightest rumour about the going rate for kola nuts in Jenne and San, the towns where they were heading, and when they stopped they inquired about them more thoroughly. If the prices were unfavourable, they were ready to change their destination on the spur of the moment, in order to avoid making a sale at a loss (Person 1968: 113). In fact, 5 days after the beginning of the trip, in Tengrela, Caillé received an announcement that greatly upset him.[2] The trader who was acting as his guide told him that he had decided to change destination.

As soon as he arrived, without wasting any time, my guide went to find out about the prices of the goods. He learned that in Jenne kola nut prices were very low. For that reason, he decided to go to Sansanding [instead of Jenne]. He told me of this decision, which troubled me a lot. (Caillé 1979: 65)

The guide's decision was well grounded. Later in his account, when Caillé described Jenne, he noted that those who had brought kola nuts for sale had a hard time finding buyers. Although a large quantity of kola nuts was consumed in the area, the enormous supplies that traders arriving from the south had brought with them had depressed prices to eight or ten cowries apiece.[3] When the costs for food, the tolls and the other expenses of the trip were taken into account, at these prices the kola traders could not make a profit (Caillé 1979: 153).

Caillé was sensitive to the details of these transactions partly because in his travels he supported himself by trading, exchanging for his needs the goods he had brought for this purpose, some of which he had to sell at a loss. This picture of West African trade is consistent with the descriptions made 27 years later by the German explorer Heinrich Barth and 60 years later by the French explorer Gustave Binger. Binger went through many of the same areas as Caillé, although in different political circumstances.

The markets of the West African savannah region drew several types of actors. The professional traders that Caillé describes were one type, constituting a kind of dispersed trading diaspora, which today is recognized as an ethnicity (Jula). Ties of religion (Islam in an environment where most agricultural communities were not Muslim), language (Manding) and place of origin inspired trust and solidarity among the traders and defined the boundary beyond which there was stereotyping and rivalry. Caillé felt closer to another group of traders, those of North African origin who had connections to places such as the Moroccan town of Tafilalt. On account of his pale white skin, which stood out even in the company of North Africans, and the story that he concocted to explain it of his supposed Egyptian and Alexandrian origins, this preference was perhaps not surprising. He also communicated in Arabic, which from his transcriptions appears to have been barely adequate, but he could converse in it fluently. Somehow overlapping with cultural and geographical belonging was a hierarchy of wealth and scale of business, and there were enormous differences in wealth.

Gustave Binger has left us an affectionate description of the modest traders who were at the bottom of the scale. After providing a broad regional panorama of differences in wholesale kola-nut prices between the major market towns of a vast area lying between what is now western Côte d'Ivoire and eastern Ghana, he wrote:

> It would be interesting to figure out the profit that a husband and wife team could derive by engaging in this trade. The couple, leaving Kong with a trifling of goods consisting of irons or textiles worth locally twenty francs, could obtain in Kintampo or Bonduku about five thousand kola nuts, which they can sell in Bobo-Dioulasso. With the proceeds of this trade he buys two bars of salt. He will take only one and a half bars back to Kong, the other half being needed to buy gifts to take with him to his hometown and to pay for their food during travel. The trip from Kong to Kintampo, from Kintampo to Bobo-Dioulasso and back to Kong will take about one hundred days. The one and a half bars of salt being in Kong equivalent to a value of 240 francs, the couple will have earned 220 francs, that is, 2.20 francs per day, or 1.10 francs per person per day, excluding the costs.

> One has to imagine the life of these people. They walk carrying 30 or 40 kilograms each and keep at it for the longest part of the day. When they arrive at the stopover one has to pound the grain and prepare dinner, cut firewood and fetch water, often from a distance of several kilometres. If there is child, the woman carries it on her back. They have no hearth or home. If they are caught in the rain they keep going, braving it without complaint. When a black man works with his wife for one year, at the end of the year he buys a slave. This is the most profitable purchase he could make. The slave becomes an assistant in his work and lives the same way as his owner. In this shared life, the comforts of some benefit others as well. And if it happens that the slave runs away, the owner does not get discouraged. 'It is the will of the All-Mighty' he says in resignation. 'I will prosper, God willing.' And he starts all over again. (Binger 1892, I: 313)

Some footpaths in the West Volta region were well travelled in the late nineteenth century, as attested by another of Binger's observations. On his way from Kong to Bobo-Dioulasso during the dry season of 1888, in a period of 20 days, he came across 303 carriers with loads of goods to sell on their head, 62 donkeys and 20 oxen of burden (Binger 1892, II: 372).

A traveller was not likely to encounter the merchants who occupied the top of the social ladder on these footpaths. Unlike the itinerant traders who hawked their goods in the market places they visited, rich merchants were stationary, staying in one place, but cultivating wide regional networks, which brought them information and the ability to make offers to distant trade partners of rare or valuable merchandise that had come their way. Caillé described them in the pages of his account of the city of Jenne. The richest among the merchants were 30 or 40 'Moorish' men, who lived in the most beautiful houses, built near the market. They conducted the wholesale trade of the most expensive commodities and banded together in companies to ship boatloads of food grains to Timbuktu. They did not have to run their own trade shops because they had trusted men, sometimes their slaves, who did the retailing for them. They only sat on a mat spread in front of their house, displaying bars of salt and waiting for people to come to them to buy their goods or to offer them goods for sale. Thus, without spending too much effort, they were able to acquire large quantities of major commodities: ivory, gold, rice and millet, beeswax, locally woven textiles, and the small local onions. They stored these goods in their warehouses and periodically expedited them to Timbuktu to their agents, who bought for them in return salt bars, tobacco and imports from Europe (Caillé 1979 [1830]: 145–146).

Next came the traders who were the native inhabitants of Jenne. They purchased and bulked produce brought from the villages of the region, such as tamarinds, peppers, baobab fruits, dried hibiscus leaves and calyces, peanuts and beeswax to make candles. They then shipped these goods, and large clay pots and calabashes, to Timbuctu (Caillé 1979 [1830]: 146; Desplagnes 1907: 345–347).

Wholesale or high-value trade was separated from retail. The largest values changed hands in seclusion from prying eyes, in the privacy of the merchants' compounds and the warehouses built around the market, rather than in the stalls of the market place (Person 1968: 119; Meillassoux 1971: 190).

The historian Yves Person gives two examples of large-scale trading from the highlands of Buré and from Kankan, both now in eastern Guinea (Person 1968: 116–120). Major merchants such as these two (*jago-tigi*) could organize caravans incorporating several thousand people, which were capable of going through insecure areas while carrying goods of great value because they had the protection of armed companies. Planning such expeditions required a lot of forethought on account of the difficulty of lining up layover points at distances that could be covered by a 1-day walk and that could supply the large quantities of food and water that were needed for such large gatherings of people and animals. The donkeys were small but sturdy; according to Binger they carried a charge of 70–80 kg and walked at about 3 km an hour. That comes to 16–18 km daily between layovers, while Méniaud at the beginning of the twentieth century reported that donkeys walked 30 km daily (Binger 1892, I: 88; Méniaud 1912, II: 118–119). People carried about 25 kg on their head, the weight of a head charge of kola nuts (Person 1968: 113), and also walked on average 25 km a day. However, traders who carried their own goods and their spouses took heavier loads, like a load of kola nuts or a salt bar section weighing 35–40 kg (Mauny 1961: 396).

A large caravan might be a joint venture between several major merchants. They would then share the expenses for organization and defence and divide up the profits in proportion to the contribution each had made to that cost. The minor traders who participated in these larger ventures were made to contribute by paying a flat fee or a variable fee calculated according to the value of the trade goods they were carrying.

Yves Person notes that the large fortunes of the super merchants rarely resulted from commerce alone. While their personal qualities were paramount in their success, they generally came from lines of descent long established locally, with generations of big men in their past, who had formed multiple alliances with village communities. They performed various roles, for example, periodically becoming political leaders in times of turbulence, or combining their commercial activities with Muslim religious office (*imam*). The most profitable lines of commerce, such as dealing in slaves or imported firearms, were their exclusive domain because of the risks involved and major practical difficulties in organization (Person 1968: 114–122). The richest merchants headed large households that included numerous slaves, and possessed military might and mobile wealth. These resources allowed them to engage at the same time in production for sale, which was unusual in the nineteenth-century West African savannah. They started large farms in the open countryside worked by slaves settled in hamlets next to them to produce the staple food grains with which they fed their household dependents, the porters of their caravans, their trade agents, the numerous clients who visited them and their distinguished guests. Where there was a demand for food by transients, and where village communities did not offer any grain for sale or not enough of it, these rich merchants also sold some of the food they produced for money. In certain trade towns, some rich people, both men and women, employed slaves to process tobacco for sale or to spin and weave cotton bands, which they then sold in regional markets (Caillé 1989, 2: 71; Person 1968: 120).

Historical figures who are presented in contemporary textbooks as military leaders are celebrated in oral traditions as people who started by being merchants. This was the case with Seku Watara, the eighteenth-century eponymous ancestor of the Watara political organization, credited with the conquest of a vast zone in the Upper Bandama and Mouhoun area (today in northern Côte d'Ivoire and western Burkina Faso).

> Seku had a great gift for business. In five years (1700-1705) he accumulated a great fortune, the reputation of which spread far and wide beyond Kong.... Seku's commerce concerned salt bars, kola nuts, gold, the slaves that his army caught, and beautiful fabrics, many of which were woven by him and his numerous slaves. According to oral sources, before he took power [which is supposed to have happened in 1710] five hundred slaves worked on weaving textiles for him in Tenegra, and five hundred other slaves made trade trips for him between Worodougou, Mango, Gyaman, the Lobi country, Dagomba, Gonja, and Jenne and Timbuktu on the Niger River. (Kodjo 1986: 357–358)

At this stage of his career Seku also hired out his armed men for payment in gold. A critical instance was his agreement to join Abbas, the ruler of Gonja, in the assault to sack the prosperous town of Bouna. Seku used the gold that Abbas paid him for this service to buy muskets in Salaga and more slaves, with which he launched his new career as a war leader (discussed in Şaul 1998: 545).[4]

Rich merchants performed another role as hosts for travelling traders. The Manding term for this role is *jatigi*, but one of the best descriptions of it from modern life was made by Polly Hill in her study of Hausa butchers in Kumasi, Ghana (Hill 1966; Person 1968: 105–106; Boutilier 1971: 244; Meillassoux 1971: 189–190). The host provided board and lodging in his compound for the visitor, stored his goods and acted as his broker. He could also guarantee credit as collateral and serve as a sales agent for unsold goods or as a debt collector in between the visits of the travelling trader. The *jatigi*'s role as a broker extended beyond the local market, as, on behalf of his guest, he could send his own agents with samples or letters to other merchants with whom he was associated in the region. If the traveller was pressed for time, the *jatigi* could also offer merchandise for purchase from his own stocks, or buy the unsold goods to provide the visiting trader with liquidity. With his network of agents and distant acquaintances, as a *jatigi* a rich merchant could anticipate a glut that would depress the price of a piece of merchandise or a shortage that would drive its price up. He thus had an advantage, which he could withhold from his trading guests, in making an assessment of the trading opportunities that were present.

These trade movements distributed the products of different areas over large distances across ecological zones. The important goods of West African commerce were kola nuts, which were produced only in the south, at the edge of the forest belt, but mostly consumed in the remote north; Sahara salt bars, which were mined at the opposite end of West Africa, in the desert; gold, which was produced in a few dispersed narrow localities at great distances from each other; and the iron smelted in abundance in several areas of the middle savannah and traded to other places that lacked the know-how. Timbuktu and other towns at the edge of the desert near the banks of the Niger River had a chronic shortage of food grains and needed supplies from the more humid agricultural zones in the near south. The quantities that reached destination areas, however, were uneven and sometimes out of phase with demand. This variability led to oscillations in prices. Heinrich Barth, who was astute, scholarly and the best informed of the nineteenth-century European explorers of West Africa, observed in Timbuktu that the price of imported grain changed according to the quantities that reached the city. He noted that Caillé had complained of the very high prices in the city, whereas during his own visit in 1853, thanks to abundant supplies from the Sansanding region in the Upper Niger, provisions were very cheap (Barth 1857–58, 2: 355). In contrast, in the same months, Sahara salt was becoming very expensive in Timbuktu because a fly infestation in the river had made caravan travel very difficult and had interrupted the supply of salt bars (*ibid.*: 358–359).

Monies

In the savannah region, two transactional currencies were dominant: cowrie shells and gold. The cowrie shell was a low denomination currency, while gold served for transactions involving higher values. At the beginning of their authoritative book on the cowrie shell, Jan Hagendorn and Marion Johnson state that it was a 'general purpose money,' which served as medium of exchange, a unit of account, a store of value and a standard for deferred payment (1986: 1). In the western portion of the forest belt, in southern West Africa, cowrie shells were not in use and gold was rare; commerce relied instead on light, hoe-shaped irons that were imported from the savannah in the north. In the savannah too there were islands of closed village communities that did not accept cowrie shells for trade, although sometimes they acquired them as a personal adornment and to embellish their craft items. Elsewhere, all the way to Timbuktu, cowries and gold created some kind of monetary 'system.' This system took shape in the first half of the eighteenth century, when the northern savannah cowrie zone, which had come into existence earlier and been replenished for centuries only by the trans-Saharan caravan trade, expanded to meet a corresponding movement of expansion in the southern cowrie zone, which had started in the sixteenth century and received large volumes of shells through the Atlantic trade, at first from Portuguese sailors, and later from the Dutch and the English (Johnson 1970).

The exchange rate between cowries and gold varied with time and place, as did the prices of other commodities, but it was permanent enough to provide some stability in making calculations of risk and profit. Gold was used in exchanges as gold dust, often carried in the hollow shaft of quills and measured by weight. Gold was not minted in West Africa, nor were the less expensive metals, which may be partly linked to the absence of political centres or models of political authority in the Mediterranean and Near Eastern pattern. In the nineteenth century some Maria Theresa dollars and Mexican dollars circulated as coins, but they were rarely encountered in the interior.

Other transactional media appeared in limited areas. The Sahara salt bars, which were around 1 × 0.40 × 0.05 m in size and weighed 25–28 kg, were divided into 12 small bars of about 2 kg each, commonly being used in exchanges in this form. In the northern savannah they could be exchanged for 400 or 500 kola nuts (Person 1968: 123, n. 14; Binger 1892, I: 141). In the Hausa region, alongside cowries and gold, cotton bands were used for exchanges.

Everywhere, the most valuable goods were exchanged in barter-like swaps, without involving the large amounts of money that would otherwise be necessary. Often slaves were exchanged directly for horses or firearms. Even so, as units of value cowries and gold provided a framework of convertibility and value comparison throughout the savannah. A crucial point to cap this section: no single political authority existed in this region-wide horizon of exchange that was the West African savannah. Even circumscribed areas within it, notoriously the West Volta region on which I am focusing here, were *polycephalous*, that is, had dispersed, intermittent jurisdictions as islands of public authority, overlapping with non-territorial, network-like patterns of personal political power, and resulting in multi-layered heterogeneity. I offer this formulation in place of the more familiar but inadequate term 'acephalous,' which was elaborated by political anthropology in the mid-twentieth century and is discussed further in the section following the next one.

Polanyi, cowries and the market economy

Polanyi wrote about cowrie shells as money in his posthumously published study of Dahomey, a West African kingdom on the coast of the Bight of Benin that flourished at the height of the slave trade in the eighteenth century. According to Humphreys, Polanyi was concerned not so much 'with the working of the primitive market as such,' but with demonstrating that what superficially appeared as a market was in reality state-regulated distribution. Reports suggesting that such economies had markets with price movements were bound to be a problem for him (Humphreys 1969: 184). Polanyi recognized at some point that there was unambiguous historical evidence showing that cowrie shell values went up and down with price movements: they were 'exceptionally hard to stabilize,' he wrote, and 'their fluidity – lack of viscosity – made the maintenance of a formal exchange rate in terms of precious metals as good as impossible' (Polanyi 1966: 187). Even so, he asserted emphatically that in Dahomey cowries were a creation of the state and that they 'gained the status of currency by virtue of state policy, which regulated its use and guarded its proliferation by preventing shiploads from being freely imported' (*ibid.*: 189). For Polanyi, cowries in Dahomey were definitely 'an archaic economic institution,' as Dahomey itself was an 'archaic kingdom,' which meant that in the evolutionary ladder of complexity it was situated somewhere between a 'primitive' and a 'market society.' In fact, he thought that it was a thoroughly centralized system where economic organization emerged from political decisions and trade was conducted by administrators at prices set by authority. According to Polanyi, these conditions did not fully apply to the Niger bend area inland, which he refrained from designating as 'archaic,' but without further specifying what else it might be.

Peukert (1978), a historian specializing in Dahomey who had set out to prove Polanyi 'right,' ended up criticizing this impressionistic analysis. The 'king' of Dahomey did not have the ability to restrict the number of persons who could have trade relations with European merchant ships, nor the means to control the volume of cowries that these ships unloaded. Furthermore, the royal traders were not bureaucrats who held a state function that would come into conflict with private profit, as we understand these terms today. Oppenheim (1964), a scholar of Near Eastern antiquity, who was likewise sympathetic overall to Polanyi's positions, expressed similar reservations about Polanyi's views on Babylon and Assyria. Polanyi, Oppenheim concluded, had exaggerated 'redistribution' by the palace in those places and had overlooked the activities of merchants, who, according to records preserved in clay tablets, were animated by considerations of private gain.

Humphreys observed in her review that, underlying Polanyi's accounts concerning 'archaic' kingdoms, there was an analogy with socialist accounting. The intellectual roots of this analogy between the archaeological and ethnographic cases and economic planning lie in Polanyi's work as an economic journalist and public intellectual in 1920s Vienna, when he took part in the debates against Ludwig von Mises and his younger colleague Friedrich Hayek, both disciples of the economist Carl Menger (Rosner 1990; Polanyi-Levitt 2000: 4–5).[5] Yet the parallel between pre-modern economic organizations and contemporary proposals for alternatives to modern capitalist economic institutions cannot be maintained. In a sense, Polanyi himself made a 'modernist' error in supposing that in all societies and at all times the economy as a whole is integrated by how prices are decided, that is, are market-made as opposed to being set by political authority or custom (Humphreys 1969: 187).

We need to probe this matter a little further, because it has a bearing on nineteenth-century West African savannah markets and on production and trade in other pre-modern settings. The notion of 'integration,' as it came to be understood in economic anthropology under Polanyi's influence, may be misleading. Price-making markets integrate the self-regulating capitalist economy in the specific sense of optimization; therefore, those critics who wanted to propose a coordinated socialist economy as a replacement or improvement of the capitalist economy, as many thinkers did at the time of the Vienna debates, had to address the arguments of economists such as von Mises and suggest an alternative mechanism (such as planning) to achieve the same end of optimization. Pre-modern societies, however, were unlike both the existing capitalist and the proposed planned economies. Pre-modern societies were not 'economies' in the modern sense and were not and could not be 'integrated' in the same manner. The social and political processes uncovered and examined by Malinowski and Mauss as 'exchange' or by Richard Thurnwald (1932) as 'redistribution' were of a different nature and did not achieve optimal maximization. No useful purpose is served by assimilating these social flows to resource allocation under conditions of market pricing.

The political climate and its implications for commerce

In *The Great Transformation*, Polanyi had offered another view of the relationship between commerce and political life:

> In the past the organization of trade had been military and warlike; it was an adjunct of the pirate, the rover, the armed caravan, the hunter and trapper, the sword-bearing merchant, the armed burgess of the town, the adventurers and explorers, the planters and conquistadores, the man-hunters and slave-traders, the colonial armies of the chartered companies. (Polanyi 1944 [2001]: 15–16)

This rapid assessment, probably based on historical situations that Polanyi knew from his readings on Europe and Asia, also fits the West African savannah interior of the eighteenth and nineteenth centuries better than the image of a bureaucratic Dahomey that he offered 20 years later. Especially in the western part of the savannah, with which I am concerned here, the political arena was made up of a large number of centres of power, heterogeneous in nature and composition, competing with each other, but opportunistically also collaborating or forming compacts as situations changed. Some of these nodes of power exerted their influence over large distances, but without achieving a monopoly of coercive means in the spaces in between. Among them were major military leaders, such as Tieba Traore, who, in his own lifetime in the nineteenth century, built the garrison town of Sikasso and surrounded it with a strong defensive wall. He faced rivals, other war leaders who were his near equals, but among the latter only Samori, who had arrived from the Guinea highlands in the west, survived him. Yet Tieba perished in the course of a conflict with less formidable opponents in January 1893, when he went on a campaign against forces allied to the Zara of Sia (Bobo-Dioulasso). For all his might, Tieba was surrounded by enemy villages that effectively blocked the roads against him in places lying less than forty kilometres away from Sikasso (places like Dioufourma or Samorogouan; Crozat 1891: 4798–4799). This is the kind of political situation I call 'polycephaly.'

In the Mouhoun (Black Volta) region, major Samo and Bwa villages made considerable gifts (for example, one million cowrie shells) in quick succession to multiple distant military leaders, a state of affairs that the French traveller Crozat, who observed these payments in 1890, interpreted as absurd double or triple payments of tribute to overlapping sovereignties (Crozat 1891: 4808, 4820). Commercial towns such as Kong, Sia, Jenne and Timbuktu were administered by negotiation or intrigue among and between rival blocks of established resident family branches and outside political forces. In the case of Timbuktu, one well-known example of the stalemate created by such rivalry from the mid-nineteenth century was the protection granted to the German traveller Barth by Ahmed al-Bakkai al-Kunti against Ahmadu, the *amir* of Hamdallahi (successor to Seku Amadu of Masina), who wanted to arrest the European intruder and assert his rule over the city (Monteil 1938). A comparable case from the West Volta region a few decades later was Binger's 1888 sojourn in Sia, where the Jula ward of the town harbored him, despite the hostility of its Zara establishment, after which Binger continued to travel safely through the area under the protection of networks of merchants and war leaders associated with Kong.

Military leaders, religious authorities, rich merchants and strong village confederations co-existed and successively became allies and rivals. They possessed autonomous power, although their might was limited by the relative strength of nearby and distant opponents.[6] The boundaries between warrior, merchant and religious leader were permeable and shifting, and these powerful actors invariably had critical connections with farming communities, which could switch from alliance to hostility. As he travelled through the southern portion of the region enclosed by the bend of the Mouhoun River, Binger wrote:

> 'This zone is not under the authority of a sovereign, but is divided into confederations, which extend over areas of varying size and carry the name of their principal village – as are Beledugu and some other places in the Mande [today central Mali, the western bank of the Niger River]' (Binger 1892: 407).

The situation described by Binger appears chaotic from the perspective of closely regulated state systems, like those established in Europe from the seventeenth century; but it was not an impediment to trade. Wankara, a Bwa village Binger bypassed, had a flourishing trade in horses and salt bars from the north and kola nuts from the south (Binger 1892: 409). Commercial life was sufficiently developed that there was even a village of blacksmiths nearby who prospered by engaging in the massive manufacture of hoes, which they sold to provision Bobo-Dioulasso. It was enough for them to make a livelihood, and they had no need to farm, a singular arrangement for the time (*ibid.*: 407).

Warring activity was generally low-scale and endemic. It was strongly connected with long-distance trade, as it created a demand for the products of that trade and supplied some of its most valuable commodities. A town became an important trading centre when it was associated with war professionals. Conversely, towns that had rich merchants or authoritative Islamic leaders frequently acquired the characteristics and fame of a military stronghold. Military strong men protected trading expeditions and the long-distance market towns that emerged in their areas of influence. As they wanted the goods the traders brought them in exchange for the captives they could supply, and as they themselves were often involved in commerce in some capacity, they viewed the fees that independent villages imposed on the trading companies that travelled through their territory as extortion, and they tried to limit the occurrence or abuse of such practices.

In 1887, Adama Sidibe of Barani, more commonly known as Widi, an important military adventurer of the zone lying north of the Mouhoun River bend, created a new regional market in the south, in the area circumscribed by the river, by transferring the market that used to exist in his own town. The new location of the market was adjacent to the village of Warkoy, which was more centrally located in terms of merchant traffic, and, on account of being on high ground, was accessible in the wet as well as dry seasons. Before that date Warkoy had been a large, independent village of Bwa agriculturists without a market. The village remained independent after the creation of the market, but with Widi's involvement and the impulse of commerce, the area surrounding the market place developed into 'a large cosmopolitan city like Bobo-Dioulasso' (Crozat 1891: 1806) attracting traders from afar. The Hausa merchants who frequented it became so numerous as almost to form their own village on one side of it. Salt bars, woollen blankets from Masina, horses from the Sahelian breeding zones, cotton blankets and embroidered gowns from the Hausa country were in plentiful supply, kola nuts and gold dust less so (*ibid.*: 1807). In his description, Crozat passes over the most important commercial article of the town. Warkoy had acquired a sinister reputation as the largest slave market in the region, and to trade in captives was the main reason why Widi had started it, why gold was less prominent in it as currency and presumably also why Hausa merchants were so numerous in attending it. The Hausa country served as gateway, through Murzuk, to the trans-Sahara destinations of Tripoli and the other ports of the Gulf of Sirte on the Mediterranean, which at that date were still active and open to international trade.[7]

Crozat, writing still under the shock of the experience, has left us a chilling anecdote that provides a close view of slave production. A Jula trader, travelling with his immediate family and a small group of dependents, was part of Crozat's convoy. After Warkoy he decided to separate from the convoy, and the small group under his guidance ventured to forge ahead on their own to the east. Unfortunately, this was an area troubled by armed encounters between the men of different Fulbe leaders, armed merchants and strong Bwa village leagues. Two days later the small group was attacked on the road. Its men were killed on the spot, and its women and children were brought back to the town, as captives this time, bound hand and foot. They were sold in the market, before the convoy participants who had been their fellow road travellers of only a few days earlier (Crozat 1891: 4808). 'Lucky him who is the mightiest!' wrote Crozat. 'He can catch people, sell their possessions, sell their person too, in broad daylight, in the market, and no one finds anything objectionable' (*ibid.*: 4801). Or, we could add, would be able to do much about it if they did. The example provided in this instance is not a case of a 'centralized state' praying upon a 'segmentary society' – two distinct social types located at a distance from each other, with ethnicity and culture serving as defining features. This distorting dichotomy persists, making it hard to understand the historical circumstances of trade and political life in the region between the Volta basin and the Niger, the energy that animated these societies, the multiplicity of actors, the struggles and ambitions, the layering of interlinked domains.

Captives were brought to Warkoy by many military adventurers whose livelihoods depended on their ability to catch such prey, or by local traders who collected them in small numbers from the areas through which they passed. Captives were also produced in village conflicts, skirmishes between small armed groups, opportunistic individuals grabbing others in the countryside, secret village youth gangs and low-level banditry by small-scale entrepreneurs. In a dendritic structure, this human commodity was gathered from the countryside, bulked into progressively larger convoys, passed into the hands of merchants of greater means and dispatched toward distant sale areas in either the Sudanic or Sahelian zones. Some slaves ended up in the trans-Saharan export ports of the Mediterranean. Slaving, like other commercial enterprises, was a feature of the polycephalous political environment. Multiple confrontations between a variety of strong men and organized village communities fed the supply, while multiple actors were also involved on the demand side. Slave prices fluctuated widely. The variation in prices that the travel literature and oral recollections recorded in the twentieth century concerning different places and slightly different times is endless.

The military stratum was divided, not uniform even in terms of social organization, but as an aggregate it contained most of the buyers of high-value commodities on which long-distance trade depended. The leaders of fighting companies were not themselves necessarily arms-bearing men. Among them were elders, men of advanced age, and also a few rich women. These people bought the horses, the fine swords and muskets, the salt bars, the embroidered cotton textiles and woollen blankets and the occasional exotic import that had made its way from Europe or the Middle East.[8] In the Mouhoun and Comoe River areas, in contrast, farmers living in village communities did not wear cotton cloth – not out of poverty, but generally holding a kind of taboo against it[9] – and did not consume kola nuts, while many of them considered rock salt a luxury beyond their reach.

Even so, the agriculturists were not insulated from money and trade, but collected and hoarded cowrie shells, and in many places they strove to purchase firearms and gunpowder, which for them were more useful for hunting large game than for war. The relationships of agriculturists to trade were constrained by community structures. The cowries and other exotic goods were incorporated into village households in ways that kept these goods away from junior men. Let us take as an illustration the Bobo-speaking agriculturists of the villages located in a band that stretches east and west from Bobo-Dioulasso (my own fieldwork site for many years). People in these villages were keen to acquire cowries and cotton textiles, which they did not wear as daily clothing but exhibited on ceremonial occasions, primarily at the commemorative funerals held before the start of the farming season. Wealth in these forms was accumulated by senior men and women in their capacity as the elders of matrilineal groups (Şaul 1992). The same senior men also kept flocks of goats and sheep, firearms and slaves as custodians for the group.[10] At their deaths, these resources were transmitted to their matrilineal successors or heirs, who were not members of his farming unit, and often moved out of the village as well, because they lived in another village. As for marriages, they were conducted in this area without involving exchanges of durables. Unions were arranged among coteries of senior men and women, following matrilineal networks. A feature of Bobo community life was the fines imposed by the village authorities on junior men on sundry pretexts. Young men needed money to pay them, they needed an animal to make a personal sacrifice at a shrine or to obtain medicines, or they desired a personal adornment to wear at a dance. On all these occasions they went to ask a senior person, often an elder sister or their mother, or for more important requests to an older matron of the matrilineage or the male head of their matrilineal segment. Some of the resources of the farm group were converted into the matrilineal funds and treasures held by senior men, but the entire money and trade goods sector was kept locked in secrecy, to come into the open only intermittently in bitter inheritance disputes, but otherwise maintaining a convention of daily life according to which money was of little use in the village.

A telling example of pre-colonial agriculturists' limited involvement in monetary transactions comes from the ethnography of the Dogon. During her 1935 fieldwork, Denise Paulme learned from reading an earlier ethnography of the same area that farmers gave each other food grain as loans, but on condition of a return in kind with a stiff increment: double the volume at the next harvest, or if this failed to materialize, four times the volume two harvests beyond that. In contrast, when they made loans of money to each other they charged no interest. She was intrigued by this practice and made inquiries to find out if this was true. Her interlocutors confirmed the information and explained their reasoning to her: 'Millet, they said, when planted in the soil, produces a harvest a few months later. But cowrie shells or coins, if they are buried in the soil will never produce new pieces' (Paulme 1988 [1940]: 115). This was an inversion of market logic. For these villagers, money did not engender money, unlike millet, for which they did entertain some version of commodity fetishism. Their exchanges in the market were made not for profit, but strictly to acquire a particular object, money for them being merely a mediator for the exchange of useful articles – a staging of Marx's textbook example of simple commodity production: C→ M → C' [where C = commodity; M = money].

Political authority and money

The conclusion of the foregoing exposition is that in nineteenth-century West Africa commerce and monies were not circumscribed by the limits of one type of political authority, irrespective of whether we conceive this type as a centralized polity or as a communitarian and polycephalic aggregate of social groups and individuals. Commerce and monies crossed multiple boundaries, spilled over several types and established links between them. The progress of Caillé's small trade convoy, which needed to collect from its members the money to pay the tolls each time it entered a new village jurisdiction, provides a vivid illustration. One question that has to be addressed now is how under these circumstances the currencies remained stable enough to do their job and make private gain possible for the traders and merchants who populated the markets and the routes that linked them to each other.

One of the issues that remain unclear in *The Great Transformation* is why gold bullion, which was reviled by Polanyi as supporting the self-regulating market and harming society, was promoted by other enthusiasts as a sure way of limiting government intervention in the economy. In our own day, the gold standard is still defended by libertarian free-market advocates to the same end, and they fill Internet pages with predictions of doom for our current monetary system, which is not gold-based. What is the difference between gold bullion and the fiat money issued by states or by international banking institutions without a gold backing? Polanyi was reluctant to use the term 'commodity money,' but without it his reasoning remained unclear. The difference is, in fact, that gold is a commodity money and that its value as a commodity derives from conditions of supply and demand that flow beyond the borders of any single state. Gold's scarcity value is ultimately upheld by the cost of its production, and governments cannot increase its supply at will or change its value.

For this reason, gold served as a trading currency in pre-modern West Africa, as elsewhere in the world, within and between political jurisdictions, and it also brought distant geographical locations into economic contact. The same was true of cowrie shells. They were not manufactured, but the cost factor determined their scarcity and valuation in transportation, which was especially onerous because of the low unit value of the shells and the difficult travel conditions when they were carried over large distances. Polanyi noted quickly that cowrie values did not vary by much at the coast and the far interior in historical West Africa. However, Johnson (1970), with ampler documentation, established that the very large quantities of cowrie shells brought to the Atlantic coast since the sixteenth century by European merchant ships did produce inflationary pressures once the locals accepted them as a medium of exchange. Nonetheless the rate of devaluation remained moderate for a long time, and West Africa was able to absorb an enormous volume of cowrie imports because of the inland trade for the cowries. Vast areas of the savannah interior became an expansion zone for cowrie monetization, relieving the pressure of increased quantities in the coastal region and slowing down devaluation until the beginning of the nineteenth century. It was only then that a great cowrie inflation debased the currency in West Africa.

If we continue the story into the twentieth century, once the colonial administrations had been established they banned further cowrie imports. In some parts of the Volta region the population's preference for cowries over the colonial currency created a development in the opposite direction, upholding cowrie values in those places until the 1950s. In the end, the cowries stopped being used as money because they became too scarce to be useful for exchange, thereafter only being used for purposes of ritual and ornamentation (Şaul 2004).

The way people form preferences for a money medium or for certain goods – freely as we assume was the case in pre-modern conditions – is not well understood. Nonetheless once this preference was expressed, supply and demand, profitability and private calculations all played a part, which was larger or smaller depending on other circumstances. West Africa had a complicated commercial life intermingled with its political history. The prevalence of the ideas of administered trade, fixed exchange ratios, customary behaviour and even the notion of 'spheres of exchange' promoted by Paul Bohannan, which was inspired by tentative analyses of very different Pacific island societies, did not encourage exploration of this topic.[11] That said, though, larger questions loom. What about the broader socioeconomic system within which trade takes place? How was commerce linked to production activities, and how are we to conceptualize the nature of this socioeconomic formation?

In West Africa, long-distance trade carried the products of one ecological zone to the others. As these zones are bands that stretch from east to west, long-distance trade had a general north–south orientation. The trade between Jenne and Timbuktu is well documented in historical accounts, and the goods mentioned in them can be surmised to have been traded more widely: rice and millet packed in sacks, honey in earthen jars, large blocks of shea butter packaged in leaves and reinforced with stiff rush ligaments, local peppers, tamarind, onions, indigo loaves, loads of kola nuts, locust bean flour, baobab fruit powder, forged iron bars, ivory, gold dust, civet musk, dried skins, cotton textiles, wood blankets and slaves (Mauny 1961: 367). The main trade items sent from the Sahelian to the Sudanic zone in the south were cattle, horses, donkeys, Sahara salt bars and dried fish, which was produced in great abundance on the banks of the Middle Niger (*ibid.*: 357). From the southern humid savannah–forest border zone to the north, the main trade item was kola nuts. The main framework of this trade pattern must have been in place since very old times, since the word *wangara*, which is used to designate Manding-speaking traders, had already been recorded by Ibn Battuta in the fourteenth century (*ibid.*: 388).

The long- or middle-distance trade was distinct from the local exchanges that took place in the villages. Most village settlements in the Sudanic zone did not have markets attended by long-distance traders, but they had a place where local women or a few visiting craftsmen or trader women exchanged goods in the afternoons. In these places farm householders could obtain things that they needed immediately but lacked. Most participants were women, who often came to find secondary ingredients for their cooking, and the quantities exchanged were minute. When cooked food was also included in the range of goods offered for sale, we cannot even be sure whether this should truly be considered trade or rather a service that the women provided to strangers. In the Mouhoun region, historically, if grain was to be sold to fellow villagers, usually it was offered after being brewed into beer, again a borderline case between trade and the provision of service. The brewers did not purchase their inputs and had no way of calculating profit or loss. Long-distance trade, however, had the effect of developing local exchange. Even when local market places remained separate from long-distance markets both spatially and in terms of periodicity, the number of participants and the range of goods offered for sale in local markets increased under the impact of the caravan trade. Cooking, brewing and the preparation of road foods, such as *gari* made from millet or manioc, lost their service-like character and turned into minor industries. Food grains became an occasional trade item when harvests were plentiful. Modest farm householders were tempted to acquire exotic trade items.

Long-distance trade also established connections with the trans-Saharan trade, which is how cowrie shells and glass beads first reached the Sudanic zone, and later with the Atlantic seaborne trade, whence copper, gunpowder, ammunition and firearms entered the interior. Imports to West Africa through the Mediterranean ports on the Gulf of Sirte and the trans-Sahara connection – of inexpensive industrial textiles, needles and all sorts of other manufactured goods from Europe – as well as exports through the same conduit from sub-Saharan Africa to other continents flourished all the way to the end of the nineteenth century, and the European explorers of that century encountered evidence for them in the markets of the interior. These trans-Saharan relations even gained momentum in the 1880s before declining right before the onset of the colonial period (Johnson 1976).

A non-capitalist social formation with price-forming markets

What was well-founded in Polanyi's assertions concerning pre-capitalist societies was his insistence that trade in them was subsidiary to the main subsistence economy and the reallocation of necessities. This was as true in West Africa, despite its well-developed commercial life, as it was elsewhere. The insight is important, not trivial, when we begin research on African economic history because an exclusive focus on commercial life or on particular trade institutions, without linking these to the production of food and other basic necessities, is common in the specialist literature and results in a major distortion. The main difference between modern economies, whether capitalist or socialist, and some of the earlier societies is that in the latter exchange prices had little connection with production decisions. Whether these prices were fixed by authority or custom, or instead bargained and, following supply and demand, fluctuated, ultimately made no difference (Humphreys 1969: 187). Markets were *peripheral* in this particular sense, no matter how significant they remained in other ways. Prices did not affect production decisions because of the agricultural context: the bulk of the harvest was consumed by the producer, a household or a larger sharing social unit, and land and labour were not transacted. Transport difficulties restricted the trader's opportunities to benefit by deriving a profit from price fluctuations in the basic necessities. Certainly in West Africa, whenever a rainfall deficit resulted in catastrophic harvests and food shortages, food grains did become prohibitively expensive in that particular locality, but until recently the response was for many people to desert the area of famine and take refuge in more fortunate zones, or in desperate situations to resort to drastic measures to reduce the number of consumers, like selling dependent members. The higher prices did not attract grain to the disaster area, and in subsequent years in neighbouring areas conditions for farm production remained unchanged. The way the prices were formed had no effect on the processes of production; most importantly, they did not modify the self-provisioning orientation of the economy.

The contributors to *Markets in Africa* addressed these issues with greater clarity than Polanyi's own writings, which inspired them. The 'market principle' means not only price formation by impersonal forces, but also that these prices serve to allocate resources, incomes and outputs in the economy. In pre-colonial Africa land and labour were not transacted. The basic necessities of life were produced by self-provisioning and non-market transfers, such as kinship obligations and contributions to in-laws, older relatives, office-holders and those in authority. From the point of view of the entire economy, sales or purchases were not the dominant form of making a livelihood (Bohannan and Dalton 1962: 2, 7). Bohannan and Dalton also recognized that in these circumstances the forces of supply and demand could still be operative within the confines of commercial life. In the limited domain where commercial relations prevail, seasonal variations in price and price changes that depend on other supply conditions do occur, and for trade professionals the markets may be of central concern, not peripheral at all. The prices made in the market place, however, do not allocate factor resources among alternative outputs. Bohannan and Dalton illuminated this situation with an analogy: prices in peripheral market places, they wrote, are like prices in our antique auctions; supply and demand determine how high they will be, but they do not affect the future production of the things thus priced (*ibid.*: 8).

Nevertheless, Bohannan and Dalton gave the influence of Polanyi's narrow focus on pricing away when they wrote about markets in Africa as if they were a recent creation and transitional. They presented a market typology consisting of three parts; in fact, there is simply a contrast between non-market and market societies, the medium term being a stage of transition from one to the other inserted in between. Elsewhere, Dalton had written about the effect of the European economy in developing cash-cropping in colonial Africa and in stimulating the formation of wage labour. It seems that the Introduction's 'peripheral markets' was conceived as a catch-all label for all the mixed cases and hybrid situations that resulted from this recent influence. Thus recasting Polanyi's 'embedded economy' in the contrastive mould of cultural difference flattened its historical depth and turned it into the proverbial 'we' versus 'they,' with a regrettable 'impact' phase posited for the latter, thus causing their loss of original purity. The tendency in anthropology to view non-European peoples through the lens of 'first contact' had a part to play in this process. The political context of the day made it easy to overlook the fact that there was no 'first contact' when it came to Europe and Africa. Trade relations and cultural influences between the two continents stretch back the dawn of history. Commerce in West Africa was not new; it antedated the modern period. Europe itself had not remained unchanged, but had gone through different historical epochs in the course of this history. In order to grasp the economy of historical West Africa as a whole and theorize it at some level of conceptual abstraction, the notions of 'first contact' and 'the influence of the market economy' need to be left behind. The diversity of historical socioeconomic formations displays more complexity than the dichotomy between market and non-market, and it requires greater subtlety for understanding than we and they.

Polanyi characterized capitalism as an 'unregulated market system,' and because of this narrow definition he did not address the factors that were responsible for its dynamic properties (Bell 2002: 119). A related blind spot is the fact that he characterized the societies of Near Eastern antiquity and Africa as simply antithetical to the market. Capitalism is more than a system of traders and merchants seeking profits. The distinctive feature of the capitalist socioeconomic formation is not market price formation, but the concentration of its productive resources in the hands of the few and the resulting necessity for the rest to work for wages to make a living, a dynamo that drives accumulation and innovation as well as resistance, leapfrogging the system from one form to another. Paradoxically, Polanyi's desire early in his intellectual trajectory to counter the pro-market, no-state-intervention analyses and policy recommendations of the neoclassical economists of Vienna with arguments in favour of general social solidarity and planning blunted his view of capitalism, as well as his curiosity in developing an understanding of so-called archaic societies for their own sake.

Another figure, Maxime Rodinson, a scholar of the medieval Islamic world, turned to the study of commerce and banking in a particularly fertile climate of opinion and research (1973). Questions of economic development in the countries that had emerged from decolonization in Asia and Africa had rekindled an interest in Max Weber's explanation of the origins of capitalism: that ascetic Protestantism, by spurring personal acquisitiveness and enrichment, unlike other religions, had become a fortuitous contributor to its development in Western Europe. Rodinson contributed to this discussion, while also offering an oblique comment on the 1960s Marxist debates on modes of production. The medieval Islamic world possessed trading companies, supply and demand ruled markets, there was a class of merchants who avidly pursued profit, money was lent at high interest rates and in various places there was large-scale production of commodities (*ibid.*: 29-33). In other words, it had an 'un-embedded economy,' the coinage being Rodinson's own. There even existed a ruling in Islamic religion, based on a tradition attributed to the Prophet, condemning the laying down of prices by authority. All this went on while at the same time official doctrine revealed an anti-mercantile spirit inspired by Aristotle and maybe also the Old Testament. This description of the Islamic world has an affinity with West Africa, although it is not identical with it, and indeed West Africa had, as already mentioned, historical connections with the Islamic Mediterranean.

Rodinson noted that this situation was not peculiar to the Islamic world. The ancient Near East, Greece, the Roman Empire, India, China, Japan and medieval Europe also possessed, from production to distribution, a complete money- and profit-oriented circuit (1973: 56). But if we turn now to the reproduction of the society as a whole, neither the Islamic world nor these other civilizations relied on this money circuit for it. The greatest proportion of the society consisted of farmers who produced for their own subsistence, and this activity had no connection to the market. The state, as an organism superimposed on dispersed local communities, linked them together and extracted produce from them, but for the most part it did not affect their internal characteristics. The landowners and the state were outsiders to the market as well. This situation was totally unlike capitalism, which started developing in western Europe in the sixteenth century, by which point a substantial amount of wealth had accumulated in the hands of some people in urban areas. The wealth was directed to the manufacture of goods, that is, industrial production for the market. Fertile ground was prepared for this kind of production by the presence of a large group of unattached workers, who for various reasons had been previously 'freed' from feudal obligations and community belonging. They could take and indeed depended on wage work, and this was unique to the Western European experience. Before modern times it did not occur in the Islamic world, nor anywhere else. For all that, in all these other historical situations there was a coherent sector of the economy where one type of activity prevailed, which was carried on by a particular type of people who acted under the impulse of a singular motive: to make their money fruitful. And that money is, of course, what we call capital.

Rodinson proposed to call the circumscribed monetary sector found in these historical societies 'capitalistic,' a term meant to contrast with 'capitalist,' as in our own. Yves Person adopted Rodinson's term 'capitalistic' in his monumental account of the rise of a late nineteenth-century political movement led by Samori Ture, which had its roots in the Jula trade environment of the southeast Guinea highlands (Person 1968). In Rodinson's conception, a social formation consisted of several sets of relations of production, juxtaposed and articulated with each other, the trade circuit being only one of them. What is very useful to retain from this view concerning West African culture history is the widespread presence of unregulated money and the drive for profits, as illustrated in the descriptive sections of this chapter, of merchants and travelling traders, and, yes, of fluctuating market prices for the goods they sold. None of this implies that the other productive activities or the social reproduction of the society as a whole involved self-regulating pricing processes. The money and commerce nexus existed in the interstices of a society consisting mostly of self-provisioning farming communities. This larger economy was not integrated by market-made prices, nor by other, alternative social mechanisms. It was, on the contrary, disjointed. Reciprocity and redistribution had a very little part to play outside narrow kinship networks and local areas, and these social flows cannot achieve resource allocation. It was nonetheless a thriving society, its progression interrupted and rechannelled only in the last two decades of the nineteenth century by a military occupation that became the beginning of what we call colonialism.

Notes

1. Tieme is now a municipal town of the Odienne department in northwestern Côte d'Ivoire, near the Guinean border. The quotes from Caillé, Binger and other French language sources are translated into English by the author.
2. Tengrela is now a town in the far north of Côte d'Ivoire, on the border with Mali.
3. A great deal of information on the historical kola nut trade, which spanned different ecological zones in West Africa, and further references are provided in Lovejoy (1980).
4. The towns mentioned in this paragraph lie to the east and west of, but not far from, the current day Ghana–Côte d'Ivoire border.

5. Carl Menger is considered to be one of the three founders of marginalism in economic analysis, together with his contemporaries, the English economist William Jevons and the Swiss mathematical economist Léon Walras, from Lausanne. Working independently of each other, they brought about the 'neoclassical revolution' that introduced the style of economic research that prevailed in most economics departments in the twentieth century.
6. Two publications examine these political circumstances in the West Volta region: Şaul (1998) for the eighteenth-century origins and nineteenth-century development of the Watara of Kong; and Şaul (2013) for the Zara houses of Sia, which carry the patronymic Sanu, during the nineteenth century.
7. See Newbury (1966) and Johnson (1976) for the port terminuses between Tripoli and Cyrenaica of trans-Saharan caravan routes and the trade conducted through them with the rest of the world, including discussion of the sub-Saharan component of it.
8. One of the women was Momo of Sikasso, Tieba Traore's older sister whom Quiquandon calls an 'Amazon fighter,' although by 1890, when he met her, she was afflicted with an advanced stage of leprosy; the other woman was Gimbi Watara of Bobo-Dioulasso, famous for being Binger's host when he visited the city, often referred to as a 'princess' in current textbooks, but primarily as 'brewer' in the local traditions. These two women had extensive personal trading operations, and among these as a profit-making venture they owned companies of purchased slave men, which they armed and made available to others as a platoon of fighters for hire to be employed in warring expeditions (Quiquandon 1891: 440–441; Traoré 1937: 72–73).
9. Goody and Goody (2012) explored the contrast, in the historical ethnography of the West African savannah, between those who wore cotton textiles and those who refused to do so.
10. In the nineteenth century, the slaves usually were sent as counterpart gifts to an allied village that provided young fighters to participate in the military expeditions of organized military groups. There were several such groups in the area. A non-exhaustive list includes the Zara houses in Sia and elsewhere; Watara nuclei domiciled in different locations; the Tiefo garrison in Numudara, a town lying south of Bobo-Dioulasso; and farther north, the rival Fulbe leaders of Donkui and Barani, and the Lobbo warlords (errant successors to Seku Amadu).
11. Bohannan did not provide a reference for the important notion of 'spheres of exchange' that he elaborated in the 1950s on the basis of Tiv ethnography from Nigeria in his first two short articles on the subject, which had the major impact. A genealogy for the expression is hinted at in Bohannan and Dalton (1962: 4), which gives the credit to Raymond Firth. Bohannan and Dalton made reference there to a later publication, but Firth first introduced the expression 'spheres of exchange' in his work on Polynesia (1939: 339–343), explaining that food, bonito hooks, canoes and marriages all involved trade-like exchanges, but that these domains remained separate and incommensurable for lack of a common monetary measure or an interest on the part of the actors to link them; consequently, he explained, any abstract calculation a researcher might elaborate to present a general picture of the flows became pointless. Bohannan and Dalton added that Thurnwald (1932) 'recognized the situation but said little about it.' Firth himself had made reference to Thurnwald, but the idea is only implicit in that work. Bohannan and Dalton attributed the original inspiration to Malinowski's description of 'separate transactional spheres' in the Trobriands (Malinowski 1922). This intellectual pedigree was not widely recognized in Africanist anthropology. If it had been better known, the later distorted view of 'spheres of exchange' as an intrinsic African cultural imperative forbidding the exchange of some goods against other goods could have been avoided. The only clear-sighted discussion of this topic I have seen is the entry '*sfere di scambio*' in the Italian encyclopedia *Dizionario di anthropologia*, edited by Ugo Fabietti and Francesco Remotti (Bologna: Zanichelli, 1997: 674). It includes references, but only to the later rather than original publications of the authors discussed here.

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