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Introduction

THIS BOOK follows a previous study titled The Old Regime and the Haitian Revolution. As in that earlier book, I am concerned here with how the colonial society known as Saint-Domingue (Haiti before independence in 1804) took on some of its fundamental characteristics and how those features of the colonial landscape shaped Haiti's subsequent trajectory. The development of a militant white supremacy dedicated to the sovereignty of largescale sugar planters is one such feature. Another is the establishment of a military-planter state at war with the resistance of enslaved persons, especially the maroons who built spaces of freedom in the time of slavery. Historians have devoted much of their energies in recent years to understanding how these twin pillars of plantation society were overthrown in the Haitian Revolution of 1789–1804. The story of how and when they were constructed in the first place is a less familiar chapter of the Haitian past. The tragedy of Haiti's ongoing political and economic crisis has persuaded me that this earlier chapter, which hinges on the decade from about 1715 to 1725 in Saint-Domingue, was no less consequential for the future of Haiti than the revolutionary decade.

The archives of the late seventeenth and early eighteenth centuries in Saint-Domingue offer far less opportunity to showcase the agency of enslaved persons and other Afro-Haitians than do the voluminous materials that document the Haitian Revolution. But by reading both against and along the archival grain, it is possible to reconstruct a narrative of this period that does at least some justice to the diversity of those who shaped the course of events at an especially tumultuous time in the prerevolutionary history of Saint-Domingue.³ The relevant cast of characters in this study includes white women, vagabonds, free people of color, enslaved persons, and maroons. Reaching the experiences of these groups requires traveling through stories of white planters, Jesuit missionaries, and a Scotsman and convicted murderer turned theorist of public finance named John Law. But the reverse is also true: people dismissed as "women,

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negroes, and unknown, unimportant people" played large roles on the tragic stage of the sugar revolution in Saint-Domingue.⁴

All of these stories—subaltern, elite, and in-between—pass through the drama of the North Atlantic world's first major financial crisis, the Mississippi Bubble of 1719–20, and the "System" that John Law devised for the reconstruction of French finances following the wars of Louis XIV: (r. 1661–1715). The British variation on this theme of financial crisis and reconstruction, the South Sea Bubble, makes a guest appearance. The three capitals of European finance—Paris, London, and Amsterdam—have their say, as do other territories of the Caribbean (French, Spanish, Dutch, and British alike). Throughout, however, the primary emphasis is on Saint-Domingue, which held a remarkably important (if little known) place in John Law's plan to help France recover from the wartime debts left behind by the Sun King at his death in 1715. And that plan, in turn, played a crucial role in Haiti's early colonial history.

The study of high finance is not easily set alongside the subaltern stories that pop up at regular intervals in the archives of this period. Integrating these two narratives is necessary to understanding how the financial developments impacted Saint-Domingue and how the colony in turn impinged on decisions about money and finance. For the System was, first and foremost, an effort to respond to the twin problems of debt and money: far too much of the former for the crown to stay afloat, and far too little of the latter (especially in the form of Spanish silver) for states and individuals to satisfy their economic needs and dreams. John Law pursued Saint-Domingue as part of his own economic dream for France. His integration of the colony into the System turned Saint-Domingue into a bubble colony for the duration of the Old Regime.

The transformation of Saint-Domingue into a bubble colony, stirred by the deep early modern anxieties over debt and money, continued to shape Haiti's trajectory long after the bubble was burst in the Haitian Revolution. Money as an instrument of coercion, particularly in the form of debt, was central to the ability of European states to project their power across the globe. The world we inhabit today is still structured by the monetary regimes and creditor-debtor relationships that took hold of vast parts of the globe in the seventeenth and eighteenth centuries. Arguably, no nation has been subjected to the oppressive yoke of those financial forces for as long as Haiti. The most infamous of the coercive financial instruments that have hobbled Haiti's chances at developing successful democratic institutions is the 1825 indemnity that France imposed on Haiti as a form of reparations for Haiti's success in the revolutionary war of independence (1802–3). The perverse logic of that arrangement—Haiti ultimately paid France some 112 million francs for depriving France of the opportunity to enslave its people and own its land—was

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aptly characterized by the *New York Times*, in a remarkable multipart investigation published in May 2022, as "the Ransom."

That ransom should be seen in light of the broader notoriety of Haiti's slave past, and particularly John Law's debt-financing revolution of 1719–20. What happened when this revolution eventually arrived on the shores of Saint-Domingue in 1722 is the central story of this book. It is a political history of Haiti's early economic life at an especially fateful moment in the evolution of that nation and of the Atlantic world, told from as many vantage points as the available sources permit, and written against the grain of the abstractive dynamics of finance.⁷

The starting point of this story involves situating the System in the ecosystem of Caribbean capitalism circa 1715. Saint-Domingue is not the milieu to which John Law is customarily assigned in the literature on financial history, but that is where his plan to rebuild the French economy on the back of a global trading empire finally ended. This ending says much about Europe's first major attempts to reconstruct national economies from the ground up. On both sides of the English Channel, the basic idea was to convert the massive government debts inherited from the wars of Louis XIV into privately held equity in either the Indies Company (for France) or the South Sea Company (for Britain). These efforts competed with one another, fueling reckless stock market speculation that culminated in the twin crashes of 1719–20—the subject of a large and growing popular as well as technical literature.

The bubbles intersected with another development that, by comparison, has flown under the historical radar: the intense Franco-British competition to supply the Spanish American slave market and compete for Spanish American silver after the Peace of Utrecht in 1713 ended the long era of war. 10 That competition led both nations down the road of a dramatic expansion of and investment in the slave trade. It was in this context that France moved to subordinate the colony that was already its most prosperous overseas territory, Saint-Domingue, to the demands of reconstructing French finances. The "System" was so called because it connected one area of government policy to another until the various arms of the state had been swallowed up by a single, enormous corporation called the Indies Company. 11 But the integration of all state financial functions was merely one dimension of Law's System. The Indies Company was first and foremost a commercial monopoly, and so the System involved the further integration of royal finance with France's global trading networks. This integration of finance with trade, in turn, steered the System in the direction of becoming heavily dependent on slavery and the slave trade.¹²

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Louisiana and the Mississippi Company were only starting points for the global slave-trading network that Law constructed from 1717 to the fall of 1720, and they were unable to feed the financial addictions that drove the growth of the System. By the end of the second decade of the eighteenth century, Saint-Domingue had already displaced Louisiana—and all other French colonies—as the territory that promised to provide Law with the greatest amount of leverage over the profits to be made from the international slave trade. One after the other, the companies that Law targeted for acquisition had a clear role in or relationship to slavery and the slave trade, including one known as the Saint-Domingue Company that had an actual territorial foothold in the colony. Integration of this trading empire with control over the French royal bank (obtained at the end of 1718) opened the door to events that would become known as a "revolution" in Saint-Domingue.

The business of populating the various colonial territories that served as hubs of this trading empire brought new communities of the disaffected and oppressed to the New World. White women and vagabonds were deported in modest but conspicuous numbers to nearly all of France's American colonies, Louisiana and Saint-Domingue very much included. 14 The forced migration of west African captives to the French Caribbean, and the transition away from white indentured servitude, were well underway by the time John Law arrived on the scene. In fits and starts, the arrival of peace in 1713 permitted a gradual expansion of the slave trade that included opportunities for independent merchants to compete with companies. The corresponding growth of diverse communities of enslaved persons, free people of color, and maroons in Saint-Domingue transformed the colony's demographic map. Access to the contraband market in west African captives helped subsidize the emergence of large-scale sugar plantations in the north and made it possible for more and more white settlers to join the sugar revolution underway, especially in the western region around Port-au-Prince.

Even so, Saint-Domingue was not yet the hub of the international sugar business that it would become by the middle decades of the eighteenth century. In the early eighteenth century, Taiwan still produced more sugar than any other area of the world. And Spanish silver, the lifeblood of the Atlantic economy, remained scarce. The demand to join the universe of large-scale sugar planters still far exceeded the supply of available necessary factors, labor and money first and foremost among them. The economy of Saint-Domingue was certainly growing, but that very growth seemed to create expectations of financial prosperity that were easily frustrated. For those who saw the large-scale sugar plantation as a path out of debt, it was particularly frustrating that debt was often the only point of entry into that very world. In the control of th

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Into this unstable demographic and economic mix stepped the Indies Company, suddenly announcing the return of monopoly commerce with a vengeance following a period of experimentation with "free trade" authorized by the Peace of Utrecht. Monopoly companies had long been a familiar feature of life in the French colony and in the business of Europe's New World empires more generally. The decision to dispatch the Indies Company to Saint-Domingue in 1722 with a monopoly on the colony's slave trade ran headlong into that history, littered as it was with the traces of white settler determination to defend the right to trade "freely" in anything and everything. Enslaved persons were at the top of this "free trade" agenda. So, too, were silver coins. Even for those who could not yet hope to buy into the sugar revolution, the Indies Company was the face of a wealth-power nexus designed to funnel riches away from the colony and leave only personal debt in its place.

A company that had failed catastrophically to alleviate the kingdom's public debt crisis was not in a good position to assert privileges it had first been granted in 1720. But that was exactly what the Indies Company attempted to do in 1722, after an extended period of receivership from which it nearly failed to recover. These privileges included a monopoly over the slave trade to Saint-Domingue and an export tax exemption that, by themselves, were enough to trigger a hostile reaction. But the company came to Saint-Domingue with the added burden of the System's recent attempt to substitute paper for metallic currency. As Law understood it, the success of that policy depended on withdrawing from circulation the silver coins on which everyone had long depended for commercial exchange. When the monarchy issued an ordinance in August 1722 that effectively devalued the Spanish silver coins used in the colony, the settlers directed their hostility to the measure at the company. The result was a vast show of force that extended over the remainder of 1722 and well into the following year.

The settlers' sensitivity to changes in the money supply was endemic to and perhaps constitutive of the Atlantic project, which began as a quest for silver and gold. From the sixteenth to the eighteenth centuries a basic responsibility of virtually every monopoly trading company created by the monarchies was to help their home states amass more silver than rival empires. Access to silver meant access to the market for west African captives, since silver was needed to purchase enslaved persons in local Caribbean markets. Slaves themselves—as well as the tropical goods they cultivated, such as coffee, sugar, and tobacco—were sometimes used as money in the absence of silver. And some form of money was needed to make tax payments in this economy. Colonial administrators who took steps in the 1710s to restrict the use of colonial goods as a substitute for actual silver were simply upping the ante on everyone who owed money debts. The monarchy had moved several times in recent memory to devalue the kingdom's currency. And in 1721, the regency government attempted

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to introduce copper coins into the French colonies to make up for the dearth of silver specie. Few would take a currency that could not be used elsewhere in the Caribbean economy.²²

Marginalized people and wealthier planters alike felt threatened by these changes and responded accordingly. White women and others identified as "vagabonds" took the lead, storming the facilities of the Indies Company in response to news of the August 1722 devaluation. In so doing, they were acting out on a small scale the very large drama of early modern Atlantic mercantilism that Thomas Sargent and François Velde have called the "big problem of small change." Eventually coopted by the planters, the revolt against the Indies Company threatened to displace altogether what passed for a French colonial state at the time: a thinly staffed colonial administration consisting of the governor and intendant, some subordinates in the main urban centers, and a coterie of troops.

A naval armada sent to "restore order" in the fall of 1723 secured the planters' allegiance to the monarchy but paved the way for concessions on the rebellion's two principal fronts. First, in 1724 the royal ordinance devaluing local Spanish silver was repealed, thereby "liberalizing" a monetary regime that remained, in so many other ways, an instrument of coercion tied to the world of forced labor. Second, the monarchy opened the slave trade in 1725 to the independent merchants of Nantes and other French Atlantic (Ponant) ports. Open it would remain until the Haitian Revolution brought an end to French sovereignty over Haiti.

This dramatic reversal of company fortune is the scaffolding on which I hang another, equally important set of stories about a transformation in the domestic political and social order in Saint-Domingue. Those stories involve another early modern Atlantic drama known as the sugar revolution (or *revolution à canne* in French). That shift took place much later in Saint-Domingue—roughly 1700–30—than it had in the eastern Caribbean, where the sugar plantation complex crystallized beginning in the 1650s and 1660s. ²⁴ The opening of the French slave trade in 1725 was a key contributor to the rise of an extraordinarily profitable complex of large-scale sugar plantations that powered Saint-Domingue to the center of the Atlantic world economy. But it was not the only factor. My concern in this book is not so much with the underlying, empirical economic causes of the sugar revolution in Saint-Domingue as with the political and social movements that accompanied it. ²⁵ These movements would shape the destiny of Saint-Domingue in the long run no less powerfully than John Law's System.

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Indeed, the transformation of the western third of the island of Hispaniola into a massive complex of intensely cultivated sugar plantations based on large-scale slave labor is, arguably, the single most defining development in Haitian history. Yet how exactly the sugar revolution unfolded in Saint-Domingue, and how it changed the colony's trajectory, remain shrouded in relative obscurity compared to the rapidly proliferating literature on the Haitian Revolution and its aftermath.²⁶ The rebellion against the Indies Company permits us to see the sugar revolution in Saint-Domingue as a richly textured process: a multidimensional tragedy set in narrative motion.²⁷ The credit that permitted planters to operate at scale, the expansion of the slave trade, and the codification of slavery in the Code Noir (or Black Code) of 1685 all have their place in the narrative.²⁸ The accumulation and clearing of vast plots of land suitable to sugar cultivation—facilitated by legal rules that permitted the merger of smaller parcels of land into larger domains—was indispensable.²⁹ The development of sugar processing and refining technologies that amplified the productivity of enslaved labor was another critical component. And the conversion of pirate nests toward more sedentary, or at least traditionally commercial, pursuits by the end of the 1720s was a source of much-needed relief for the planters of Saint-Domingue.³⁰

Beyond these relatively familiar factors, several other dramas somewhat further from the historiographical center played into the tragedy of the sugar revolution in Saint-Domingue. The leadership of "women, negroes, and unknown, unimportant people" in the uprising against the Indies Company is one such drama. The evidence is limited but suggestive that at least some Afro-Haitians—whether free people of color, free blacks, or enslaved persons we cannot be sure—were part of the crowds that mobilized in the fall of 1722 in defense of the colony's silver money supply. Jesuit missionaries played an ambiguous but essential role in ministering to the newly arriving boatloads of west African captives, developing linguistic and spiritual tools that served the plantation machine in some respects but may have undermined it in others.³¹ Finally, some of the colony's earliest maroon communities broke decisively with the plantation mold and mounted a challenge to the colonial order that administrators and settlers alike regarded as existential. That challenge, too, was part of the sugar revolution as it unfolded in the period from 1700-30. Maroons galvanized a panicked white colonial community to organize in defense of their way of life by creating Haiti's earliest hybrid, public-private gang system: the murderous fugitive slave patrol known as the maréchaussée.

All of these stories combined and overlapped to make Saint-Domingue a colony where the sugar revolution could prosper. And the overlap is clearest in the early 1720s. Multiple crises converged on the colony at that moment. The mobilization of the colony's politically marginalized communities—white

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women, vagabonds, people of African descent—coincided with the Jesuits' equally conspicuous entry onto the scene of public affairs. The maroon movement, led by a figure named Colas Jambes Coupées, inspired maximum fear in white communities, and a tenuous hope in Afro-Haitian communities, all along the mountainous border region separating Saint-Domingue from the Spanish side of Hispaniola. The creation of the maréchaussée in 1721 and the apprehension of Colas in 1723 serve as bookends to the Afro-Haitian experience documented in this book. There was a revolt within the revolt, in other words, but in the long run, the maroon rebellion may have subsumed the drama concentrated in the 1722-23 uprising against the Indies Company. Put differently, the revolt against the Indies Company captured a much broader set of political agendas than is reflected in the controversy over money and monopoly of these years. A highly divergent cast of characters interacted with each other, and with various agents of the French state, to produce a uniquely tragic, often violent, always improvised script for the sugar revolution in Saint-Domingue.³²

White planters retain an important place in this heterogeneous narrative, but not as the inheritors or progenitors of an enduring culture of "white revolt" in the colony. Indeed, when one looks broadly at the events of the early 1720s in Saint-Domingue, "whiteness" per se seems like an incomplete label for describing the breadth and depth of changes that occurred during this period. The planter movement against the Indies Company expressed a militant commitment to protecting the sovereignty of the sugar plantation from all enemies internal and external.³³ White supremacy was written into the heart of this commitment and would remain a defining feature of the colony's political culture until the Haitian Revolution. In this book I use the phrase "militant slavery" to define this radical commitment to the sovereignty of the plantation system. Not surprisingly, that commitment was defended most forcefully by the planters themselves, who showed themselves willing at times to act against the short-term interests of the plantation system to protect its long-term prospects. The colony's administrators typically struggled to come up with coherent responses to planter militancy, but on occasion, they, too, adopted the same style of precautionary risk-taking to advance the colony's sugar revolution.³⁴

The Indies Company was never the only adversary in this conversation between planters and administrators, however. The planters' militant slavery was also directed at the maroons of Saint-Domingue, who inscribed their own vision of the colony's future onto the very topography of Hispaniola. By the 1710s and early 1720s, enslaved persons had already begun to break free of the constraints to which they were subjected, and their uprising against the emerging plantation order in these years produced what administrators described as a public safety crisis of the first order. Taking advantage of the porous border with the Spanish

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side, maroons began to foster spaces of relative autonomy in mountainous redoubts while maintaining ties to the slave communities of the plantations. The maroons' refusal to accept the inevitability of the sugar revolution prompted a deeply racialized and militarized response in the form of the *maréchaussée* system. The fugitive slave patrol sent the entire society into a downward spiral of retributive colonial violence as an answer to the phenomenon of slave resistance. In this way, the planters and maroons of Saint-Domingue arrived at the enduring, highly unstable settlement that I call the military-planter state³⁵—another tragedy from which the people of Haiti are still recovering.³⁶

The emergence of a radical commitment to planter sovereignty and the establishment of the military-planter state in the early 1720s were key elements in the creatively destructive rise of the sugar plantation complex in Saint-Domingue.³⁷ By the time the sugar revolution was in full force in the 1730s, some of the rival visions for the colony's future at work in the previous decade had begun to recede. Commercial corporate sovereignty in Saint-Domingue was one. From 1727 onward, planter supremacy and colonial smuggling coexisted uneasily with the formal imposition of an imperial (rather than corporate) monopoly known as the *Exclusif*.³⁸ White women and men without property were further marginalized by the victory of the large sugar planters. The Jesuits ministered prominently to the enslaved of Saint-Domingue over the next few decades but were expelled in 1763, on suspicion of having crossed the line that separated ministry from aiding and abetting marronage.

But the movement for planter supremacy and the umbrella uniting the different forms of slave resistance persisted as twin legacies of the 1720s throughout the colonial period. The maroon rebellion, especially, proved to be a permanent feature of slave society in Saint-Domingue, and is where this study ends.³⁹

How the developments addressed in this book bear on the Haitian Revolution is a complicated matter. The strident militancy of the movement for creole autonomy, which so struck observers of the 1760s–80s such as Hilliard d'Auberteuil, Emilien Petit, and Moreau de Saint-Méry, certainly fed into the impasse at which the colony arrived by 1788. There is a long-standing debate over whether marronage exercised a direct influence over the revolution. And in recent years, some skeptical academic commentators have questioned the ability of the Haitian revolutionary tradition to contribute to contemporary progressive politics. David Geggus and others suggest that the content of the revolutionary movement was not particularly "republican" and find in it the seeds of postrevolutionary Haitian authoritarianism. David Scott argues that the developing world has arrived a moment of postcolonial exhaustion that calls for a more supple politics freed from dogmatic assertions about the need to emancipate itself from imperial servitude. But however we define or interpret the Haitian Revolution, it occupies a relatively short space on the timeline

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of Haitian history: a few short years of dramatic action set against a century and more of colonial slavery. That longue durée was followed by an equally long era during which the Haitian economy has been dominated by subsistence, peasant agriculture at odds with a state that sought to revive and continue the plantation export model of the colonial era.⁴³

The Haitian Revolution did not entirely undo the sugar revolution that preceded it. 44 The organization of the colony around large-scale sugar cane plantation settlements still structures the nation's geography and, to a large extent, its agricultural life. The parishes formed in the early decades of the eighteenth century to recognize concentrated areas of planter activity are still the neighborhoods, towns, and regions that figure on a contemporary map of Haiti. Perhaps the most concrete ramification of the events of the 1720s, after the liberalization of the French slave trade, was the eventual relocation of the colony's capital to Port-au-Prince, away from the military and political vulnerabilities associated with Léogâne and Petit Goâve, the earliest administrative headquarters of Saint-Domingue. 45 The overwhelming majority of Haiti's population today lives in the vicinity of a city whose place on the map was effectively drawn in response to the combustible politics surrounding the Indies Company. The mountainous border between the French and Spanish colonial sides of Hispaniola, so prominent in the archives of the 1710s and early 1720s, and which remained unsettled until 1779, is still a source of much conflict between Haiti and the Dominican Republic. These topographical continuities, the geographic expression of a deeper economic continuity framed by the legacies of the "plantation machine," speak to a persistent feature of Caribbean life that is perhaps most strongly felt today in Haiti.

The story told here suggests that debt and slavery, rather than revolution, account for Haiti's ongoing tragedy. The subordination of Haiti to the demands of servicing French public and private debt goes back to the Mississippi Bubble. It was in 1720 that Haitians were first placed under the yoke, not only of the tropical plantation enterprise, but of the perverse logic that says people of west African descent must be sacrificed to satisfy the unbridled monetary appetites and financial woes of the French nation. That is an unrecognized cost of the Mississippi Bubble and of so much of the Euro-Atlantic experience of financial modernization. ⁴⁶ Unlike its stock market counterpart, the bubble that was the sugar revolution did not burst in Saint-Domingue with the defeat of Law's plans for the colony. Instead, the planters internalized and privatized the financial and economic logic of the System against which they had rebelled, making of it a script for the management of plantation society. Saint-Domingue became a bubble colony. And it would continue to inflate until the Haitian Revolution.

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