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‘Cotton traders in hemispheric perspective: Cross-imperial networks between Brazil, Portugal and Europe, 1780-1808’

What were the limits and potentialities of cross-imperial mercantile networks in the early modern period? The case of raw cotton traders may offer some original insights into this question. Much of the period considered in my paper (1780-1808) was marked by a reinforcement of mercantilist policies in Portugal. This was also a moment of expansion for the trade of cotton from Brazil, which fostered exchange between empires. How can one assess the performance of the cotton merchants in this context? Were mercantilist policies in Portugal effective at guaranteeing commercial services to nationals? Or were they flexible enough to allow the participation of foreign merchants in Brazilian markets?

My paper draws on Lisbon customs records. All merchants who received goods from outside Portugal had to declare their names to customs officials. My research, still in progress, samples the years 1789 and 1799. Despite the large number of people involved in importing cotton into Portugal from Brazil, there was an evident concentration of this trade into the hands of a small number of large traders. In 1789, for example, 620 individuals and companies imported 578,097,200 *réis* of cotton; yet the largest 62 businesses (10%) were responsible for trading two-thirds of the total fiber introduced into Portugal. In 1799, the number of raw cotton dealers jumped to 949; however, the first 10% (95) retained their control of two-thirds of total imports.

The data available also points to the fact that the chief merchants in Lisbon trading cotton from Brazil were, for the most part, Portuguese. Foreign merchants appear to be marginal in this trade. Thus, one of my partial conclusions is that the Portuguese did not have a monopoly on trade with Brazil as the mercantilist laws postulated: foreigners were openly and publicly negotiating directly with Portuguese America. Despite this, they imported small quantities of cotton. This means that to a large extent, the “metropolitan exclusive” worked. The question that remains, therefore, is: why did foreigners not participate in direct business with Brazil, even though they could seal direct agreements with agents overseas? Why would foreigners prefer to buy cotton from Portuguese merchants in Lisbon (at higher cost) when they could buy it (at lower prices, as they would not have to pay the Portuguese intermediary) directly from Brazil? As a working hypothesis, my paper is going to argue that foreign traders were not very interested in direct contact with Brazil because they had no way of dealing with the volume of transactions that this business required. Foreigners were outnumbered, and a few concentrated most of the dispatches outside Portugal. The volume of transactions carried out with Europe prevented foreign commercial houses in Lisbon from engaging in trade with Brazil.