



Seminar

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Rethinking Debt in Pre-Industrial Europe

Tuesday, 15 March, 11:15 a.m.

In the Thunberg Lecture Hall
SCAS, Linneanum, Thunbergsvägen 2, Uppsala
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S W E D I S H
C O L L E G I U M
for ADVANCED STUDY

ABOUT ELISE DERMINEUR

After studying history at the Université de Strasbourg, Elise Dermineur received a Ph.D. in History in 2011 from Purdue University, West Lafayette, IN, for the thesis 'Women in Rural Society: Peasants, Patriarchy and the Local Economy in Northeast France, 1650–1789'. This thesis shows that the experience of women in early modern rural France illustrates some of the ways emerging social practices modified and altered the traditional patriarchal model, thereby adjusting the social practices to the economic and social context while skirting around legal norms.

In 2011, Dermineur was a Max Weber Fellow at the European University Institute, Florence. Between 2011 and 2013, she held a postdoctoral fellowship at Umeå University. From 2013 to 2015, she worked as a Research Fellow at Lund University on the project 'Marrying Cultures: Queens Consort and European Identities, 1500–1800', funded by the Humanities in the European Research Area (HERA). Her research interests range widely, from the history of justice and economics to gender and women's history. Above all, she is deeply interested in the study of rural communities in early modern Europe.

Dermineur's publications include articles published in the *Journal of Social History*, *The Journal of Interdisciplinary History*, *Traverse Revue d'Histoire – Zeitschrift für Geschichte*, among others. Her article titled 'Female Peasants, Patriarchy and the Credit Market in Eighteenth-Century France' was awarded in 2009 the Ronald S. Love Prize by the Western Society for French History. She is currently completing a biography of the Swedish queen Lovisa Ulrika (1720–1782).

During her stay at SCAS, Dermineur will examine the paradigms of private credit and debt in early modern Europe from 1500 to 1800, with particular reference to French rural communities.

ABSTRACT

In early modern Europe, credit and debt were the two most essential features of economic exchange. Warding off temporary shortages in the cycle of agrarian economic activity constituted the primary function of credit in traditional societies. Yet, economic development, characterized by substantial growth, notably thanks to improvements emerging in a period of proto-industrialization and boosts in agricultural output, also required more capital and financial exchange for further investments, engendering growing indebtedness. Credit was therefore an essential financial tool for millions of Europeans, either to sustain their investments or to make ends meet. For rural communities, in particular, credit was a critical feature of not only the local economy but also of peasant social interaction.

In the eighteenth century, however, many key structural economic changes occurred and severely disrupted the traditional mode of credit exchange, which had featured a mix of bartering, cash loans and deferred payments. Both growing indebtedness and the dynamism of credit activities, indeed, forced peasants to reorganize their credit markets. A new category of creditors, new actors (in particular women, a category that has not received much attention so far), a progressive standardization of contracts, new type of guarantees sought, and above all new credit networks, type of investors, and motivations led the way towards modern financial exchange.

In this context, we might ask how rural credit markets, and above all its actors, experienced the transition between traditional and more institutionalized loan practices. How and why did credit markets experience changes in the eighteenth century? What were the social and economic outcomes of this evolution? Thanks to the analysis of, mostly, loan contracts and local justice records, this presentation proposes to shed light on these issues and to closely examine the conditions and various steps of this transition.