

Destructive experiences

IV.7 Indebtedness

Elise M. Dermineur

‘The first quarter of the twenty-first century will witness “an emotional revolution” in the field of behaviour studies’, predicted Jon Elster in 2001.¹ His prediction turned out to be only partially true. Yet, scholars from the disciplines of the social sciences, such as economics, political science and philosophy, among others, have only recently recognized the significant role played by emotions in economic phenomena, and in particular in economic change. The critical function of emotions in these processes, which should not be understood as the main causal vector but rather as part of a complex set of various factors, now complements the rational theory approach and sheds light on the decision-making process and choices of agents. But to date, only a handful of early modernists have focused on the role of emotions in economic exchange and economic change for their period. The notions of indebtedness and credit relations, in particular, have increasingly begun to attract the attention of scholars: debt and credit were embedded in society and reached agents in real lives, as Karl Polanyi first suggested decades ago.² In early modern Europe, credit and debt relations, as embodiments of social and power relations, triggered a wide range of emotions, affective rhetoric and gestures, the norms of which were shared within the community, and their use and display informed its members on the current health of relationships between community members.

Emotions triggered by indebtedness are to be found in the civil and criminal court records and in particular in testimonies. Testimonies recorded at the local court, indeed, shed light not only on the emotional relationship of the debtor and creditor but also on the affective rhetoric and gestures used by agents and its evolution over time. It must be born in mind that these testimonies might have suffered the alteration and standardization of the authorities – especially in the eighteenth century – when it came to the rhetoric and presentation of the statements.

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. Credit represented an essential financial tool for millions of Europeans, either to sustain their investments or to make ends meet. Such a system of exchange has always existed.³ In early modern Europe, however, the notion of moral economy governed most of the local monetary transactions that took place between agents. Moral economy refers to a system of exchange in which fairness, justice, cooperation and moral accountability predominated over any other concern. Its implementation and efficiency proved to be highly operative in small communities where strong cooperation among its

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members, high endogamy, strong familial and solidarity ties prevailed.⁴ Recently, the historian Laurence Fontaine, following the path set by E.P. Thompson, has become one of the first scholars to refer to a moral economy for the early modern period, showing the mechanisms of charity and solidarity at work in traditional communities, when it came to credit, and highlighting its social dimension.⁵ She recognizes the vital importance of credit in early modern Europe, as she points to the emerging figure of the *Homo creditus* in the seventeenth century, illuminating the fundamental significance of credit to economic practice but also, and above all, to social relations throughout Europe – and the mutually formative impact they had on each other.

In early modern traditional communities, agents borrowed and lent to each other in an almost hermetic sphere in full knowledge of each other's financial capacity and resources. Agents resorting to such a local credit market shared beliefs, norms and emotional palettes regarding the meaning of their actions. In this form of exchange, the moral economy was loaded with a set of moral values, ethical norms and emotions in which solidarity, cooperation and charity played a critical role for both the debtor and the creditor. In order to be able to borrow money, borrowers had to have good credit, –in the figurative sense – and this was often more important than their actual assets. Having credit often equalled having a good reputation.⁶ Through this 'moral' credit, borrower and lender established a relation of trust in which the debtor's honour constituted the main guarantee of repayment. In case of non-repayment, on the other hand, the credit capital of the debtor became strongly affected and potentially prevented further transactions with the same creditor, but also with other potential creditors. In small communities, indeed, the news of a default spread among the agents and acted as a coercive mechanism. To recover their capital, lenders often entered into a long negotiation process with their debtors. Some of these negotiations were carried out in the public eye and bore a critical emotional charge.

But asking for justice at the local court to seek repayment in case of default constituted the last resort available, and the most extreme, confirming a breach in the moral contract between the debtor and the creditor. Judicial testimonies available are filled with affective rhetoric and gestures and inform us not only of the emotional norms and beliefs shared by the agents in the community but also on the use and manipulation of emotions. Indeed, as plaintiffs and defendants resorted to a third party in the public eye – the court –, both rhetoric and gestures became standardized, understood and shared by the whole community, but it was also a performance displayed in the public sphere asserting social status within the community. The resort to the court notified the whole community of an existing conflict where the law court played a role in publicizing emotions.⁷ The ultimate resort to court often underlined a complex relationship between the agents where hatred, spite, resentment, envy, fear and contempt were expressed through insults and specific vocabulary and gestures. Other complex emotions such as humiliation, shame and statements about the meaning of friendship and love, often lurked at the surface of the testimonies. In any case, the action to press charges and to bring the conflict into the public arena pushed the parties to expose their grievances, mediate and solve the issue. Additionally, the resort to court to enforce the repayment of a debt ruled, in most cases, for the seizing of the debtor's assets – if any were available – and his bankruptcy. (Imprisonment for indebtedness had slowly regressed and was no longer the norm in the seventeenth and eighteenth centuries.) A hope to recover the capital invested, however, was often

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low on the part of the creditor. Judicial litigation, then, often served another purpose in which humiliation, intimidation and honour found echo. Finally, one must note that the emotions triggered by this step varied according to the gender and the marital situation of the agents, who acted according to a predefined social framework in which all played their own part.

In the course of the early modern period, and most specifically in the second half of the eighteenth century, economic development, characterized by substantial growth, notably thanks to improvements emerging in a period of proto-industrialization and boosts in agricultural output, required more capital and financial exchange for further investments, engendering growing indebtedness. Additionally, the development of a market economy, accompanied by a greater monetization of exchanges and a subsequent dramatic decrease in bartering, witnessed the development of a local credit market where investment, with the assurance of profit, progressively replaced one based on norms of fairness. The moral economy no longer prevailed. In early modern France, I have observed that a group of new investors, from the bourgeoisie, socially and often geographically strangers to the local community, began to extend credit and demanded not only stronger guarantees to secure their investments but also set rigid deadlines for repayment. As a result, not only did their saving capacity flood the local credit market and the number of loans increased, causing greater indebtedness, but their exigency towards repayment also changed the moral and emotional norms traditionally experienced by ordinary debtors and creditors, witnessing a sharp increase in non-repayment judicial litigation.⁸

The change brought about by growing indebtedness in the eighteenth century had a tremendous impact on the relationship between lenders and borrowers, not only in terms of the economic balance, but also in the way the interaction of those on the credit market was affected. Indebtedness, indeed, did affect the fabric of the entire community itself. As the pattern of the moral economy was challenged, the distress of agents triggered by indebtedness led to the invention of new affective rhetoric and gestures and to new kinds of social relations within the community, where the gap in power relations and social status widened and where individualist values emerged. Research on emotions triggered by indebtedness remains embryonic so far and limited to a few existing studies. More research on this topic will not only lead to a deeper exploration of early modern emotions in general but will also shed light on the correlation between finances and emotions.

Further reading

Fontaine, L., *The Moral Economy: Poverty, Credit, and Trust in Early Modern Europe* (New York: Cambridge University Press, 2014)

—analyses the nexus of poverty, debt, solidarity and trust in early modern Europe with special reference to the concept of moral economy.

Graeber, D., *Debt: The First 5,000 Years* (Brooklyn: Melville House, 2011)

—explores the historical dimension of debt with particular emphasis on its impact on the social fabric throughout the ages and across various communities.

Lord Smail, D., *The Consumption of Justice: Emotions, Publicity, and Legal Culture in Marseille, 1264–1423* (Ithaca: Cornell University Press, 2003)

—pioneering work that focuses on the display of emotions in the public eye through the analysis of medieval court records.

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- 1 J. Elster, *Proverbes. Maximes. Émotions* (Paris: Presses universitaires de France, 2003), 173 (my translation).
- 2 K. Polanyi, *The Great Transformation: The Political and Economic Origins of Our Time* (Boston: Beacon Press, 2001)
- 3 See for instance D. Graeber, *Debt: The First 5,000 Years* (Brooklyn: Melville House, 2011)
- 4 See in particular, J.C. Scott, *The Moral Economy of the Peasant: Rebellion and Subsistence in Southeast Asia* (New Haven: Yale University Press, 1977)
- 5 L. Fontaine, *The Moral Economy: Poverty, Credit, and Trust in Early Modern Europe* (New York: Cambridge University Press, 2014); E.P. Thompson, 'The Moral Economy of the English Crowd in the Eighteenth Century', *Past & Present* 50 (1971), 76–136.
- 6 See C. Haru Crowston, 'Credit and the metanarrative of modernity', *French Historical Studies* 34, 1 (2011), 7–19.
- 7 See D. Lord Smail, *The Consumption of Justice: Emotions, Publicity, and Legal Culture in Marseille, 1264–1423* (Ithaca: Cornell University Press, 2003); A.L. Capern, 'Emotions, Gender Expectations and The Social Role of Chancery, 1550–1650', in S. Broomhall (ed.) *Authority, Gender and Emotions in Late Medieval and Early Modern England* (Basingstoke: Palgrave, 2015), 187–209.
- 8 For a discussion on new investors in the credit market in the eighteenth century, see E.M. Dermineur, 'Trust, norms of cooperation and the rural credit market in eighteenth-century France', *Journal of Interdisciplinary History* 45, 4 (2015), 485–506.

IV.8 War and violence*Erika Kuijpers*

How did people experience and remember their feelings of fear and hope, hatred and belonging, grief and joy, honour and shame in times of war? A growing body of literature explores the experience of war from the perspective of the civilian eyewitness or victim based on contemporary accounts such as chronicles, diaries, and letters and retrospective texts such as memoirs and histories. In the German language area important work has been done on accounts of the Thirty Years War by the Research Group *Self-Narratives in Transcultural Perspective*.¹ The Irish 1641 Depositions Project demonstrates that testimonies used in court are an important source of personal accounts.² Pleas for pensions, charity or rehabilitation can also be rich sources for emotional memories.³ However, few historians working on war experience also work on emotions in a more systematic way. In that respect the work of especially Susan Broomhall and Andreas Bähr is pioneering in the field.⁴ Both work on a wide range of source material yet underlining that context and genre of personal testimonies and memories of war and violence, shape the expression of emotions. Especially distressing experiences, of which the memories evoke grief, fear or anger, need elaborate narrative styling to allow for their expression as well as a clear communicative goal. Which emotions can and will be voiced depends of course on the identity and position of the author but just as important is what is to be gained by testifying. The reasons to remember sometimes mentioned by the authors are the love of truth, the honour at stake or the accounting of injustice or the material losses that should be recovered or compensated for.

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