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Slavery-Era Disclosure and Atlantic Commerce

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For more than a decade, many historians have been caught up in a rising tide of interest in the connections between big business and National Socialism. A good deal of this interest may be traced back to the U.S. legal system, where the possibility of legal action led some companies to fund research on their predecessors’ activities in Nazi-occupied Europe. This coming to terms with the past via the U.S. legal system extends to other historical eras. Less well known—but arguably no less relevant—are new U.S. municipal and state laws compelling corporations to disclose their historical relationships to Atlantic slavery.

In late 2005 and early 2006, we set out to establish historical connections between a Dutch bank, ABN AMRO, and slavery in the Atlantic world. We did so formally on behalf of LaSalle Bank Corporation, at the time a part of the ABN AMRO group, as consultants to History Associates Incorporated (HAI), an American for-profit research entity with experience conducting similar investigations in the United States. Representatives of the Dutch parent company played an important role in defining our project, going beyond the requirement specified in the City of Chicago ordinance requiring entities conducting business with that city to disclose historic profits from, or investments in, African slavery in the United States. Instead, over the course of five months, our small group of historical consultants was charged with the more daunting task of locating and evaluating records of all Dutch predecessors in light of slavery connections throughout the Americas. To make matters more complicated, we were also called upon to find and examine the “slavery-era” records of select foreign subsidiaries in Brazil, England, France, Germany, and Sweden.

The first steps were taken by Keith Allen, who had moved from Washington, D.C., to Berlin several weeks earlier to establish HAI’s business in Europe. Allen enlisted as consultants several postdoctoral researchers, the most important of whom was Jelmer Vos, whose professional experience with the Trans-Atlantic Slave Trade Database (TSTD) and command of relevant languages made him central to the project. Keith Allen and Jelmer Vos, together with two other first-rate consulting historians, Johan Joor and Arno Bornebroek, immediately set out to review records of pre-1888 ABN AMRO predecessors in the Netherlands (in 1888, Brazil became the last American nation to outlaw African slavery, hence this cutoff year). Allen rented a project office at the Dutch National Archives in The Hague, where the records of several predecessors were located; the building is next to the Dutch National Library, which offered us access to secondary literature. He spent much of his time during those first weeks ensuring we had left no stone unturned in searching for Dutch predecessors and their records, listening carefully to consultants in one-on-one conversations in archival reading rooms, attempting to understand the day-to-day challenges of their prodigious task and relaying their—at times rather critical—findings back to the ABN AMRO Historical Archives, LaSalle Bank in Chicago, and HAI’s home office. During this period, Vos and Allen also drafted a brief research primer on Dutch involvement in Atlantic slavery. As is often the case when work needs to be done in a hurry, our group pulled together quickly, reviewing documents and making face-to-face inquiries at more than 75 repositories in the United States, Europe, and South America. In April 2006, our commissioned report was published on the ABN AMRO web site.1

The swirl of Atlantic commerce during the period of investigation produced a wide range of connections between African slavery in the Americas and the world of international finance. This is in itself little surprising, knowing that many financiers...
of that era were also heavily involved in commercial and manufacturing activities. Indeed, many of the ABN AMRO predecessors were merchant bankers, rather than purely financial institutions. As such, some were involved in slavery-related businesses to varying degrees, from the trade in tropical commodities to the financing of plantations on which these commodities were produced.

We have chosen here to highlight the most significant results of our queries. First, using the Trans-Atlantic Slave Trade Database we established several links between ABN AMRO predecessors and the trade in African slaves to the New World, most notably through the purchase of stakes in slaving voyages, the supply of credit, and maritime insurance. Outfitting a slaving expedition required large outlays of cash, more than most individuals could afford alone. Most voyages were therefore mounted by a group of investors, each of whom held a certain “interest” in the voyage. Typically, the profits or losses of the voyage were distributed among the investors based on the amount of their interest in the voyage. At the Centre des archives du monde du travail in Roubaix, France, we substantiated claims by Swiss historian Herbert Lüthy that a number of 18th-century Protestant bankers, including an ABN AMRO predecessor, held such stakes in slaving voyages.

Comparing entries from the account books of Mallet Frères with vessel names in TSTD, we determined that this French predecessor held interests in several vessels connected with the transatlantic slave trade during the late 1700s. Similarly, the house of Mallet as well as another French predecessor, Banque André, had business dealings with numerous persons and firms which TSTD identified as outfitters of slaving voyages. For example, the Nantes houses of Ambroise Perrotin, Auguste Simon, and Fruchard Fils all received substantial loans from Mallet at the time they organized slaving voyages to Africa. Meantime, in 1819 the bank of André negotiated a loan of 15,000 French Francs with trader Vasse-Mancel from Le Havre, who organized a slaving voyage to Senegal five years later; in 1823, they arranged payments on behalf of Philippson & Cie from Le Havre for purchases in Liverpool (including cowries) for a slaving voyage to West Africa and Brazil.

The business of transporting goods by ship to Africa for the slave trade could be profitable, but there was always a large risk of losses, too. One method of counterbalancing this risk was to organize a group of wealthy investors willing to insure the vessel’s expensive cargo, usually in return for a portion of the profits. In the Municipal Archives of Rotterdam, we found evidence that one Dutch predecessor, Chabot, was a broker of maritime insurance, which included merchandise carried to Africa to purchase slaves. Surviving logbooks of the Chabot firm indicated that in 1774 it negotiated the insurance on cargo carried by the Vrouw Maria Isabella, among other vessels. The slave trade database identified this ship as a slaver, which that year set out on a voyage to Africa and Surinam. It is worth pointing out that the role of merchant bankers in the maritime insurance business has so far received only cursory attention in the historiography of the Dutch in the Atlantic slave trade.

Meanwhile, our research has shown that contemporary bankers in the Netherlands were most commonly involved in American slavery through a peculiarly Dutch credit system that was innovative in Europe at the time. To finance colonial activities in the Americas, Dutch financiers developed a unique type of loan instrument called a “negotiaatie.” These loans were financed by a syndicate of shareholders and granted to planters in the form of a mortgage on the plantation and its assets, including slaves. Several ABN AMRO predecessors were indirectly involved in these credit arrangements, either by selling and buying plantation bonds on behalf of their clients, or by dealing in these securities on their own account. For one particular predecessor, we found evidence that it acted as a broker and administrator of negotia-
aties loans to plantation owners in the Dutch Guiana region. The records of Ketwicht & Voombergh, located in the Amsterdam Municipal Archives, contain information regarding plantations in the Guianas offered as collateral on loans between 1772 and 1810. We also discovered two instances where Ketwicht & Voombergh became partial owners of a plantation after the original owner defaulted on his or her debt.

In a program broadcast on Dutch radio in May 2006, a month after the release of our report, University of Leiden historian Gert Oostindie expressed concerns about restrictions placed on research by ABN AMRO, which, in his view, had an interest in concealing past activities in Surinam, Holland’s main plantation colony during the 18th century. Oostindie furthermore stated that the findings presented in the report lacked historical context.5

In fact, we enjoyed unfettered access in carrying out our investigations and writing our final report. Surinam does not figure prominently in this report because we found little archival evidence of any predecessor’s direct involvement with slavery in this colony. The research described in our publicly available report was written for a highly literate, nonacademic, professional audience. That said, we believe the report is of some academic interest. Through detailed research we have explored links that existed between—mainly Protestant—Parisian bankers and numerous merchants in the port towns of the French Atlantic coast. In the Netherlands, our research in the ledger account books of several banking firms from the 18th and 19th centuries has demonstrated the various levels of interest that Dutch financial institutions and their clients held in the negotiatie loan system, a form of finance that remains poorly understood. Participation in commissioned research sharpened our knowledge of a fascinating set of archival sources, pointing toward research academic scholars might develop in greater detail as they explore connections between slavery and the world of Atlantic commerce.

Notes

1. www.group.abnamro.com/about/history/themes/slavery/chicago.cfm.
2. The second edition of the Trans-Atlantic Slave Trade Database (first published on CD-ROM by Cambridge University Press in 1999) will become freely accessible online in 2008 under the name Voyages.


4. For further details, see Marten G. Buist, As spes non fracta: Hope & Co. 1770–1815. Merchant Bankers and Diplomats at Work (The Hague: Martinus Nijhoff, 1974).


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Keith R. Allen works as a consulting historian in Berlin, Germany, where he also teaches at the Berlin Fachhochschule für Wirtschaft und Technik. His most recent essay considers applied history in the United States and Europe (to be published in a German-language volume edited by Wolfgang Hardtwig).