

BOOK REVIEWS/ KİTAP İNCELEMESİ

Edhem Eldem and Socrates Petmezas (eds), *The Economic Development of Southeastern Europe in The 19th Century*, Alpha Bank Historical Archives, 2011, Pp 539-554, Athens.

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The volume edited by Edhem Eldem and Socrates Petmezas presents a collection of articles studying economic development in southeastern Europe within a global and local context. In contrast to nationalist Balkan historiographies this volume invokes a global and comparative approach, which treats southeastern Europe as a geopolitical and socioeconomic unity. The book includes articles addressing transformations in agriculture, industry, transportation and communications, finance and banking and political loyalty.

The articles by Huri İslamoğlu, Alexis Franghiadis and Andreas Lyberatos present a fresh approach to the study of Balkan agriculture. First, they analyze the institution of private property as a process in which securing absolute ownership involved a social contest among several claimants to land revenues and the use of land. Second, they emphasize that this process was part and parcel of state formation in the geopolitical context of the Balkans in the 19th century. Third, they demonstrate that the transformation of property relations and competitive state formation were intertwined with the capitalist world economy. As Franghiadis and Lyberatos reveal aptly, the scarcity of capital and the availability of credit remained chronic problems throughout the 19th century, as peasants tried to consolidate their rights over land and to seize the opportunity provided by the international liberalization of trade and the rising demand for products in Western Europe. Drawing on Michel Foucault, İslamoğlu offers an insightful interpretation of the Land Code of 1858 demonstrating that the Ottoman state was relying on the utilitarian belief that the securing of individual property rights would lead to increased productivity and thereby, to increased state revenues.

Donald Quataert and Svetla laneva challenge the assumption that the incorporation of southeastern Europe and eastern Mediterranean led to the decline of manufacture in these regions. Quataert once again formulates his main insight that the obsession with the model of the Industrial Revolution led historians to neglect non-factory manufacture in homes and workshops in the Ottoman Empire. In the same vein, laneva points out the variety of organizational forms in manufacture not only in different regions but also in different sectors and branches and types of activity. Both contributions emphasize the dynamism of 19th century Ottoman manufacture. However, the lack of reliable aggregate data on the value and size of manufacture remains an important gap. Şevket Pamuk develops a methodology for estimating economic growth in the Empire. He concludes that regional economies in southeastern

Europe grew but at a slower pace than Western Europe leading to a divergence between productivity levels and living standards.

Katerina Papakonstantinou's and Gelina Harlaftis' studies of transportation and communication systems in southeastern Europe procure further evidence for the vitality of the regional economy. Papakonstantinou provides a novel approach revealing the nexus between railway and road construction and investment in communications on the one hand and state formation and commercial activity on the other. Harlaftis demonstrates the significance of port history mapping out economic and social transactions at the global, regional and local level. The role of transportation in economic history is emphasized also by Petmezas who distinguishes between Greek inland provinces with low-labor productivity and littoral areas with labor-intensive commercial production. Based on this distinction Petmezas presents an original view on the incorporation of the Greek economy into the world economy, which boosted economic growth and the long-term unification of the national market.

Edhem Eldem's and Yorgos Stassinopoulos' studies on the reforms in monetary systems and banking in the Ottoman Empire and in Greece reveal the connection between globalization and monetary unification. Both authors assert that despite monetary chaos throughout the 19th century excessive issue of paper currency and the hoarding or outflow of metallic currency eventually led to the replacement of metallic currency by paper currency. Almost all articles point out the state formation in southeastern Europe as an indispensable part of the economic and social history of the region. Çağlar Keyder shows how the Ottoman attempts to create of a single homogenous legal space out of the traditional imperial pluralism was accompanied by an inability to protect the Ottoman millets from the side effects of trade liberalization. In this context, Ottoman constitutionalism failed as a political project as the millets pursued their own defensive strategies.

The articles demonstrate how the incorporation of the southeastern European economies into the world economy stimulated the unification of national markets and the emergence of nation-states. Thus, they challenge nationalist historiographies, which prevailed in the 20th century and were based on the dichotomy between the global and the national economy. In this regard, this volume will be of interest not only to economic historians but also to political and historical sociologists, international relations scholars, and social and political historians.