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## John R. Fisher, *The Economic Aspects of Spanish Imperialism in America, 1492-1810*

Richmond F. Brown

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*The Economic Aspects of Spanish Imperialism in America, 1492-1810.* By John R. Fisher. (Liverpool: Liverpool University Press, 1997. viii + 238 pp. Maps, tables, appendix, notes, glossary, bibliography, index. £25.00 cloth, £12.95 paper.)

John Fisher, professor of history and director of the Institute of Latin American Studies at the University of Liverpool (UK), offers this work as the latest in a productive career focused primarily on the economic history of colonial Spanish America. Indeed, the work is intended to summarize not only his own research on the subject but the scholarship since the 1960s. The book "is consciously aimed at non-specialists—undergraduates and post-graduates" with the hope that fellow scholars might also "find it useful for teaching purposes" (p. 9). The back cover description explains that the work was published originally in Spanish in 1992 but has been "fully revised" for this version in English.

The book is a soundly argued, concise, and sure-handed survey of colonial Spanish-American economic policy and history. The specialist will find little that is new or startling, especially if familiar with the author's previous work. Fisher emphasizes the importance of precious metals throughout the colonial period, insisting that Spain was in no way unique in its obsession; other colonial powers had the same interest if not the fortune, or misfortune, of finding them. He defends the early Hapsburg system as quite rational but admits that it broke down perhaps a half century after its development and implementation in the 1560s. He attributes the primary fault to the international assault on Spanish hegemony in the Americas, but Fisher also criticizes the role of entrenched interests in preventing needed reforms. In the eighteenth century he stresses the recovery of silver mining in Mexico, Peru, and Bolivia. He directly attributes the economic success of the late-colonial period to the policies adapted under Charles III. This viable and improving system collapsed under the stress and strain of European wars beginning in the 1790s, especially after the beginning of hostilities with Great Britain in 1796. The British blockade of 1797, and the subsequent decisions to permit "neutral trade" intermittently thereafter, effectively destroyed the colonial economic connection, a development that independence merely formalized.

Copious details fill the text and one cannot help but be impressed, if somewhat benumbed, by the author's command of the minutiae of a wide range of topics and areas. Footnotes are relatively scarce, and reams of data are presented matter of factly without a clear indication of their sources. Fisher explains, for example, that Chapters 9 and 10 are based on his earlier *Commercial Relations between Spain and Spanish America in the Era of Free Trade, 1778-1796* (Liverpool: Centre for Latin American Studies, University of Liverpool, 1985). Regrettably, there is no conclusion summing up the

state of knowledge or the book's principal arguments. The author has no time for the lively theoretical debates about the nature of the colonial economy involving such notable figures as Immanuel Wallerstein and Steve Stern, among others. Admirably, he keeps his historiographical score settling to a relative minimum, with a few shots at Henry Kamen's revisionist views on the late Hapsburg era or John Coatsworth's and Richard Garner's views of eighteenth-century mining expansion.

As a text, Fisher's book is a good starting point for advanced undergraduates or beginning graduate students, and is useful for courses on colonial economic history. It provides more detail on economic matters than such works as Mark Burkholder and Lyman Johnson's *Colonial Latin America*, 3d ed. (New York: Oxford University Press, 1998), but lacks their broader context. The work assumes an audience familiar with the basic features and contours of colonial Spanish-American history. Fisher considers his work representative of "a new economic history, without heroes and elites, perhaps even without recognizable individuals" (p. 220). The deliberate absence of a more human dimension, however, although in some ways admirable and perhaps necessary, would not seem to be especially effective in engaging the non-specialist.

Richmond F. Brown  
Department of History  
University of South Alabama