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<https://escholarship.org/uc/item/1xz1h6sw>

Journal

American Ethnologist, 27(3)

ISSN

0094-0496

Author

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Publication Date

2000-08-01

DOI

10.1525/ae.2000.27.3.670

Peer reviewed

a fish story: rethinking globalization on Virgin Gorda, British Virgin Islands

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Recent discussions of globalization leave the nature of movement and of the moving objects in transnational flows relatively unexamined. Incorporating historical and ethnographic material from the British Virgin Islands, I use the analogy of the critique of the study of kinship, which highlights the assumptions of person and relation built into kinship theory, to shed light on the assumptions of property and the metaphysics of movement built into globalization research. [globalization, property, kinship theory, capitalism, Caribbean]

first diapause

The Piscene Order Cyprinodontiforms is a large order of fish comprised of over four hundred and fifty species. Representatives of it are found on every continent except Australia and Antarctica, and they are generally small, from two to four inches long. Popularly known as "killifish," from the Dutch for "fish of the creek," they are renowned among tropical fish hobbyists for their bright colors. Many inhabit seasonal streams and ponds, murky bodies of water that dry up at regular intervals. Successive "generations survive as embryos wrapped in their egg-sacs, buried in the damp muddy bottom" (Riehl and Baensch 1997:520). They are thus relatively unusual among vertebrates in that their embryos enter "stages of developmental arrest (diapause) when subjected to adverse environmental conditions" (Murphy and Collier 1997:790). Diapause is correlated with a peculiar embryonic development in which the cells that would, in most other vertebrate embryos, "coalesce and proceed through embryogenesis . . . instead become amoeboid and disperse over the surface of the egg in the space between" an enveloping cell layer and the yolk sac (Murphy and Collier 1997:797). Given the right conditions, the amoeboid cells reaggregate and continue to develop. Killifish eggs can go through three diapauses before embryogenesis must begin.¹

moving targets of globalization

Discussions about globalization are founded on assumptions about movement: that movement generates change, that movement is self-evident, and that increasing mobility characterizes the present (Appadurai 1996; Hannerz 1996). Some critics note that capital, goods, labor, and ideas have been moving from place to place ever since the rise of capitalism, if not before, through trade routes and ancient empires (e.g., Abu-Lughod 1989, Friedman 1995). Within political science, International Political Economy (IPE) scholars, while not dipping quite so far back into history, argue that the sorts of economic relationships that cultural critics point to as harbingers of a new era—flexible financing, foreign direct investment, floating exchange rates, paper

trading and securitization, and all the other ancillary features of contemporary global finance (e.g., Cerny 1994; Helleiner 1994a; Kapstein 1994; Kindleberger 1987; Strange 1986; cf. Harvey 1989)—also characterized the heyday of 19th-century industrial capitalism, only to wither away after the world wars. In the late-20th century, as one IPE reviewer puts it, the “phoenix” of international finance, a dead duck after World War II, has “risen” again (Cohen 1996). Feeding on creatures of the swamp like killifish, this phoenix is only one of many ethereal and sublime wonders that I will introduce in my forays after capital mobility.²

While many anthropologists have studied the effects of trade and finance on peasant societies, workers on the global assembly line, or small communities in the United States and elsewhere (e.g., Guyer 1995; Ong 1987; Pred and Watts 1992; Rouse 1991; Sassen 1988), most are at a loss to describe the character of capital movements or interrogate the potential transformative power of financial flows, except for occasional nods to “the end of Bretton Woods,” referring to post-World War II international financial architectures and their dismantlings since the 1970s. Appadurai has called for the study of “financescapes” (1990), and other scholars have touched on the “consumption” side of new financial services by looking at the lives of elites (Marcus 1992). Within anthropology, there is also a rich vein of scholarship on globalization and the shop floors and fields of late capitalist production (Fernandez-Kelly 1983; Kearney 1995; Lugo 1990; Ong 1987; Yelvington 1995). Yet anthropology has been surprisingly silent on what money means, or even what money is, in globalized financescapes, perhaps because it is difficult to out-think dominant imaginings of virtual money and quicksilver capital.³

In trying to understand capital mobility in my own fieldsite, the British Virgin Islands, a tax haven the economy of which depends on massive flows of money into and out of the territory (see Maurer 1995a, 1995c, 1997a), I have been drawn to the IPE literature in political science because it seems to carry the specificity about capital movements that anthropological assessments often lack. I also question my attraction since the IPE literature leads to as many problems as possibilities. An orthodox Marxist approach to the world economy might find resonances with recent work in IPE, which views global finance as a “resurgence,” and not a new phenomenon (e.g., Helleiner 1994a; Kapstein 1994; Kindleberger 1987). Indeed, the world described by contemporary IPE scholars sounds very much like that described by Hilferding (1981), Lenin (1989), and Luxemburg (1951), writing in the aftermath of the 19th-century era of free trade imperialism. It was a time of financial speculation, technological advance (especially in transport and communications), and vast transnational movements. Rosa Luxemburg, writing of the financialization of the world economy in the 1910s, makes arguments and uses rhetoric similar to those of Charles Kindleberger, an IPE authority, writing of the “resurgence of global finance” in the 1980s and 1990s.

[The] operations of capital, at first sight, seem to reach the height of madness. One loan followed hard on the other, the interests on old loans was defrayed by new loans, and capital borrowed from the British and French paid for the large orders placed with British and French industrial capital. While the whole of Europe sighed and shrugged its shoulders at [Egypt’s] crazy economy, European capital was in fact doing business in Egypt on a unique and fantastic scale—an incredible modern version of the biblical legend about the fat kine which remains unparalleled in capitalist history. [Luxemburg 1951:434]

The last decades have seen the development of . . . currency swaps, interest swaps, repos—a device for selling a security with a contract to buy it back later at a set price to gain short-term liquidity—a bewildering panoply of options and futures contracts on

government bonds, interest rates, stock-market indexes and the like, packages loans in which mortgages, automobile installment paper and credit-card debt are grouped and participants in the total sold, . . . etc. etc. [Kindleberger 1987:65]⁴

Both find madness and bewilderment in their efforts to pin down finance capital. In this, they walk in the shadow of Marx himself, who, in his famous pronouncement, likened finance to fantastic magic. "Primitive accumulation proceeded without the advance of even a shilling," he wrote. "As with the stroke of an enchanter's wand, [debt] endows unproductive money with the power of creation and thus turns it into capital, without forcing it to expose itself to the troubles and risks inseparable from its employment in industry or even in usury" (1977:917, 919).⁵

I am intrigued by the magic and madness animating these influential accounts of capital mobility. As Rod Giblett argues, the formula that "all that is solid melts into air" under the "etherealizing project of modernity," borrows the chemical metaphor of sublimation—the transformation from a solid to a gaseous state (rising with the phoenix from the ashes, to the heights of madness perhaps)—without considering its obverse, desublimation—the transformation from solid to sticky, oozing liquid (Giblett 1996:25). Sublimation is haunted, Giblett maintains, by its uncanny other; "slime is the secret of the sublime" (Sofoulis 1988, in Giblett 1996:27). Is it possible to reframe the dizzying heights conjured by the enchanter's wand, the virtual objects of quicksilver capital zipping around the globe in networked circuits, as the amoeboid cells in a killifish embryo, sliding and sloshing, oozing in the muck? Is it possible, following J. K. Gibson-Graham (1996), to deny the image of contemporary capitalism as hard, penetrating, and all-encompassing—and as the only remaining alternative for political economic order, heralding the "end of history" (Fukuyama 1992)—and write instead a story about an open, porous, seeping, and dripping body of global capitalism, a tale that interrupts the continuity of the narrative of the rising phoenix? This would be a different story from the familiar one about the clean lines and fast networks of neoliberal efficiency. Less like a fiber optic network; more like a lava lamp.

Globalization is a keyword in countless recent publications and conference discussions. Conference-goers will frequently hear bold, confident statements to the effect that all this globalization talk is nonsense; it merely echoes the ideology of the new capitalist classes; it denies the history of other world-encompassing economic systems; after all, Lenin (1989) said it best—the last stage of capitalism is the global, imperial stage. While wary at every turn of the seductive language of new "globalist" elites and worried about being taken as merely recapitulating their triumphal tales of globalization,⁶ I argue that the "there's nothing new under the sun" perspective is fundamentally flawed.⁷ It assumes that the nature of the movement described by authors from Marx to Kindleberger is identical and that the objects being moved are comparable. It does so by foreclosing the possibility of viewing the different capitalist morphologies, and their leakages and eruptions, so grotesquely vivisected by Gibson-Graham (1996). In short, it leaves unasked the anthropological questions that most need answering: what counts as capital and what counts as movement? How do certain practices and processes constitute capital such that it can move? How do they also structure its movements so they can have the effects that globalization literature ascribes to them? How do they sublimate the messiness of capital formations into neat objects of property and neat narratives of progress? And what assumptions about historicity and historical development are built into dominant understandings of capital and its peregrinations?

absence at the core: the copper mine

In this article, I use the case of the British Virgin Islands in the eastern Caribbean to turn the anthropological gaze toward different moments of the received narrative of the birth, death, and re-birth of the phoenix of international finance. Using historical material from the free trade era of the British Empire, the period of the “death of the phoenix” of global finance in the postwar years, and the current free trade regime, I sketch out how specific social formations in these moments encouraged specific notions of finance, sovereignty, citizenship, and governance, which in turn informed the movements that empowered free trade (or protectionism) in these different social formations, as well as the objects and other entities being moved.⁸

My selection of these three historical periods derives from two factors. First, these are the central periods in historical accounts of the development of financial globalization. In these historical narratives, the postwar years are cast as an aberrant retrogression into a neo-Romantic time of protectionism, localism, and nationalism, interrupting the natural evolution of a world capitalist system that began, for many, with the conquest of the New World. They are key signposts on the timeline of capitalist development.⁹ Second, these are the only time periods for which I have any significant data for the case at hand, the copper mine on Virgin Gorda. Though my fieldwork centered on the legislative and popular debates about citizenship, land, and finance, in conducting archival research and in indexing the minutes of the Legislative Council for the British Virgin Islands (BVI) Public Library, I came across occasional references to the copper mine, and, in interviews I conducted with former members of the Legislative Council, I always brought up the case of the copper mine simply because I was fascinated to hear what they would say about this odd little site on a remote corner of Virgin Gorda. As will become clear in the sections that follow, what I heard in these interviews were tales about political factions and contending interests—more about politics and less about the mine itself. And, as will also become clear, those contending interests endure in the political and social life of the BVI today.¹⁰

To discuss mobility of objects of capital, I am focusing on an object that does not seem to move at all—indeed, something that is not even “there”: the mine is a hole, an absence, a missing object. Yet the mine has been part of different circulations in different historical moments. I argue that the copper mine in the late-19th century was a qualitatively different object from the copper mines of the middle- and late-20th century. Different sets of discourses around citizenship, finance, and nation congealed in the objects called the copper mine in different historical moments, granting the mine(s) temporary ontological stability and a certain temporal materiality. It is not merely a case of an object taking on different meanings in different eras; rather, the object itself gained its object-status in different ways during these eras. It was constructed by investors, legislators, and citizens through a constellation of beliefs and practices such that it was literally transformed. Different circulatory logics constituted the mine as an object. But, as I will show, these logics cannot be placed into neatly bounded historical stages to trace the development of a capitalism culminating in the financial globalization of the present.¹¹

The sections of this article are intercut with reflections on the odd little killifish, allowing me, in the conclusion, to build a theoretical critique of narratives of historical progress that often enframe capital mobility. Dominant notions of capital—like those of kinship and evolution—rest on developmental sequences: stories about origins, continuities of consanguinity, and teleologies of historical progress. The critique of the study of kinship led anthropologists to question the notions of person, relation,

and movement on which their “kinship thinking” rested. I hope to encourage a similar critical stance toward often-implicit anthropological “capital thinking.” Circulating capital is like circulating connubium in that both are analytically bankrupt concepts that reveal more about the worlds anthropologists inhabit and take for granted than any underlying truths about the worlds we study.

No documentary evidence exists on the very early history of the site of the Virgin Gorda copper mine. Local stories hold that copper ore was first extracted by the Spanish in the mid-1600s. Remnants of an early horizontal mine tunnel exist in the seaside of Mine Hill, near sea level. These traces of earlier mining were discovered in 1725 (Dookhan 1975:27). Today, the ruined mine is a seldom-visited tourist attraction. One approaches the site of the mine via a gravel road up Mine Hill, on the dry, rugged southeast side of Virgin Gorda. When I took my parents there, I had to ask them to get out of the rented jeep I was driving and help push it out of a rough spot in the road. All one can really see today is a ruined chimney and a slag heap. BVI islanders in their forties and fifties remember going to Mine Hill in their youth to look for molybdenum to play with, a soft mineral that (while poisonous) can be used like a pencil to make marks on paper or stone. Visiting tourists today are likely to find themselves all alone when they visit the site.

second diapause

Killifish are unique not merely because of their developmental diapauses. Unlike other small, colorful fish, they can rarely be bought at the local aquarium store. This is not because they are rare or difficult to collect or breed in captivity. Rather, it is because collection, breeding, and distribution of killifish is controlled through regional networks of killifish associations. The American Killifish Association maintains records of aquarists who breed killifish so that individuals wishing to acquire them may do so. Participating in the networks of fish trading, however, requires membership in the Association, which entitles a person to the bi-monthly *Journal of the American Killifish Association* and the monthly *Business Newsletter*. Members can acquire fish or, more often, eggs, by turning to the “Fish and Egg Listing,” the real meat of the *Business Newsletter*. In accordance with Association policy, prices are nominal and are supposed to reflect the costs of harvesting and packaging the eggs or raising the fish to near-adulthood. The fishes’ arrested development permits easy shipment through the mail in plastic containers filled with mud or peat-moss. According to Association literature, “fish exchanges” constitute “the most exciting and interesting phase of contact between the members of the hobby” (Markis and Langton 1990:55). Through them, the Association fosters what it calls “fellowship” among its members. Fish and eggs, then, are not, strictly speaking, commodities, but rather a special kind of gift.

Listings in the *Business Newsletter* identify the fish by species name, often with a modifier indicating the geographic point of origin of the stock from which the eggs or their ancestors have come. Occasionally, the *Newsletter* contains columns discussing a member’s recent voyage to a collection site. The *Journal* also contains such narratives, often lengthier, including GPS-derived coordinates of the collection sites, maps, detailed notes on water quality, temperature, weather at the time of collection, and so on. The fish are almost always identified and traded with reference to their geographic and temporal origins. The Association Code of Ethics requires that, wherever known, those originary coordinates be specified for all exchanges.¹²

British free trade and the Virgin Islands Mining Company, 1838–1914

The tale I am about to relate could be told in terms of parliamentary factions, contending interests, or a struggle for control with a foreordained outcome. One could craft a simple parable, a morality play involving the forces of free trade and the forces of protection. The problem with doing so is that the characters of such a play will resist the closure that their concretization into allegorical figures of fable would require. Historians may write their narratives like parables, inserting historical personae into predefined scripts, and, occasionally, I find myself falling back into them as well. But the story is not an allegory.

While a case could be made that the abolition of slavery in the West Indian colonies from 1834–38 was the first blow to protectionism in the British Empire, historians usually trace the rise of free trade imperialism to the repeal of the Corn Laws in 1846 (Green 1976; Knorr 1963; Semmel 1970). The Corn Laws had attempted to foster post-enclosure British agriculture by placing high tariffs on imported grain. The free trade political economists argued that by inflating the price of grain at home, the Corn Laws necessarily led to the immiseration of the poor. This was of great concern to industrialists who feared that the market for their goods would dry up as working people had less and less to spend on manufactured items. The idea that export of manufactured goods to the colonies could pick up the difference had some persuasive force, but the repeal of the Corn Laws was primarily effected by the argument that removing tariffs and allowing the importation of cheap grain would ultimately put more money in the pockets of the working classes, who would then purchase more manufactured goods, thus increasing industrialization, creating more industrial jobs for the recently landless, raising the standard of living for all Britons.¹³

The repeal of the Corn Laws initiated a chain of other legislative actions aimed at liberalizing trade, including the repeal of the Navigation Acts in 1850. Here, however, I focus on the Sugar Duties Act, another piece of free trade legislation passed in 1846 that had a tremendous impact on the West Indies. After emancipation, West Indian sugar prices increased, and British merchants argued that they should be able to import sugar from other sources, whether free or slave grown. They successfully carried the movement for free trade in sugar. The Sugar Duties Act opened British markets to non-West Indian sugar and placed plantation owners in the colonies, who only a decade before had faced emancipation of the slave labor force, in a serious bind. Specifically, the Act equalized duties on sugar from slave and non-slave territories, with a gradual elimination of the protective tariff for colonial sugar to be completed by 1851 (Craton and Walvin 1970:223). During the debates over this Act, the West India interests emerged as the “defenders of free labour engaged in a fateful competition with the forces of slavery” (Green 1976:231). As James Matthew Higgins, a prominent defender of the West Indian interest, put it in 1848, “We ruin our colonies because slavery is so horrible, and buy our sugar at Brazil because slavery is so cheap” (in Green 1976:233).

But the West India interest did not put forth a consistently protectionist position; it also argued for the abolition of the Navigation Acts so that West Indian estate owners would have access to free labor on the African coast and so that they could use the freight carriers of their choice instead of being limited to British ones (Green 1976:234). The coordinates of late-20th-century political economy fail to map the complexity and specificity of West India interests’ “protectionism.” It is not just a case of a group of people holding contradictory or inconsistent views. Rather, contemporary analytical categories and historiographic desires are inconsistent with a historical

moment commonly introduced in a teleological narrative of historical development from protectionism to free trade in 19th-century Empire.

As a result of the increasing competition from slave-grown sugar, and of the 1847 economic depression, 48 West Indian merchant houses in Liverpool and London went bankrupt (Craton and Walvin 1970:223). Land values collapsed, banks stopped issuing credit to colonial sugar estates, colonial governments lost revenue, and workers rioted. In Trinidad and British Guiana, indentured labor systems, which brought in large numbers of South Asian and Chinese workers, helped preserve the sugar industry, but elsewhere the industry suffered. Parliament's response was to delay the end of the imperial sugar preference from 1851 to 1854 and to pass the Encumbered Estates Act in 1854. This act was "designed to facilitate the sale of properties laden with complicated debts" (Green 1976:255). According to one historian, such sales tended to "concentrate West Indian property in the hands of metropolitan merchant houses, completing a trend which had begun in the eighteenth century" (Green 1976:256). In the BVI and other smaller territories, however, the Encumbered Estates Act enabled free people of color to purchase land for the first time (Dookhan 1975:135). A mythology about the Encumbered Estates Act has grown up in the BVI stemming from this time, when many ancestors of contemporary BVI Islanders first purchased land that would later be passed on as "family land" for generations (see Maurer 1997b). The received historical narrative (a story of protectionism, free trade, and completed trends) fails to capture the specificity of historical practices and unintended effects of different constellations of power for different sites and actors, like the BVI and the titleholder to family land.

Indeed, the free trade era was crucial in the creation of Caribbean "peasantries" as a new form of colonial subject. Estate laborers purchased or squatted on abandoned estates and marketed their surplus (see Berleant-Schiller 1995; Lowes 1995; Maurer 1997c; Mintz 1974; Williams 1944). They also began to assert themselves as subjects of the Crown, with an entitlement to British identity (Maurer 1997a:45–46). In addition, the free trade era contributed to a reconfiguring of colonial rule that had as much to do with governing a free peasantry as dealing with an ever-declining revenue base (Trouillot 1989). The British government drastically reduced the colonial bureaucracy throughout the region, dissolving legislatures and centralizing colonial authority in the larger islands and, for the Leewards, in Antigua (Rogers 1970; see also Green 1976:260). Along with restructured governance and new peasantries, the free trade West Indies in the middle- to late-19th century witnessed new speculative schemes put forward by metropolitan businessmen who sought investment opportunities after the partial collapse of sugar. It is in this context that I must place the first Virgin Gorda copper mine.

a speculative investment

The first copper mine was established in 1838 by Virgin Islands Mining Company of Liverpool. It extracted 90 tons of copper in 1841, using local laborers, but went bankrupt in 1842 (Dookhan 1975:112). The mine re-opened in 1859 and removed ore continuously until 1867, the year of a devastating hurricane (Dookhan 1975:141). In the early 1860s, copper extracted from the mine constituted the Virgin Islands *only* export to Britain, valued at £16,244 between 1860 and 1862 (Dookhan.1975:139). Mining machinery from Britain constituted the colony's *only* British imports from 1859–61 (Dookhan 1975:141).¹⁴

Miners extracted ore from two vertical shafts extending about three hundred feet below sea level; the operation required constant pumping to evacuate the water that

seeped into the shafts, and this, in turn, required a steam-driven pump that had to be fed coal from Puerto Rico. The ore was transported by coal-powered steamships directly from the difficult-to-access, rocky coast near Mine Hill, rather than being carried overland to the port of Spanish Town on the other side of the central ridge. Like other foreign mining operations, the Virgin Gorda venture suffered from huge transport costs because of the rising price of coal (Toomey 1985:126–137).

But what forces had led Liverpoolian businessmen to turn to Virgin Gorda in the first place? The answers lie in the impact of free trade on the copper industry in Britain and in another tale of unintended consequences, twisted trajectories, and fits and starts. British smelting interests in Swansea, the center of smelting activity up until the late 1840s, maintained dominance in the copper industry with the assistance of a system of copper duties that inflated the cost of foreign ore (mainly from South America) and enabled Swansea smelters to keep the price of Cornish ore low. The smelters quite effectively pitted ore suppliers against each other, using a system of public bidding and behind-the-scenes collusion to keep the price of ore down. In 1840, the prices of British, foreign, and colonial ore reached their lowest point in the century. Many foreign and colonial mining operations, like that on Virgin Gorda, failed.

But at mid-century, demand for copper skyrocketed because of the new electric industries, most notably, the submarine cable industry (Culver and Reinhart 1989:725).¹⁵ In spite of the copper duties, the increased demand encouraged new speculative mining operations in the colonies and elsewhere. In addition to the increased demand for copper, the copper industry itself underwent a radical change between the 1840s and 1860s because of the entry of Liverpoolian businessmen. They were in an ideal position to exploit ore sources abroad since Liverpool had been the center of early-19th-century slave trading, and later, merchant trading with the Americas. Many West Indian merchant houses were based in Liverpool. The entrance of Liverpool businessmen into the copper industry represented a redirection of capital away from West Indian plantations and toward West Indian and South American copper. The Virgin Gorda mine that operated from 1838 to 1842 represents one such redirection, opening, as it did, at the end of the “apprentice” period for newly freed Caribbean peoples and the beginning of the West Indies’ new political economic era.

The old smelters managed to keep the price of ore low and charged high for smelted copper. The difference in price between ore and smelted copper peaked in 1840. Miners sought means to improve their ore prices, including smelting their own ores or “sending ores for sale to Liverpool instead of Swansea” (Valenzuela 1990:663). Mining interests formed their own smelting company in 1841, called the English Copper Company, and managed to achieve a 13.6 percent share of British copper smelting by 1844. They also helped inflate the price of ore while lowering the price of smelted copper (Valenzuela 1990:665). The established smelters responded by forming their own Smelting Association, based on quota purchases, and by arguing forcefully for the continuation of the copper duties on foreign ore.

New entrants into smelting obtained copper ore through a system of private contracting with foreign and colonial suppliers. For instance, one of the major shareholders in the P. Grenfell and Sons smelting company was also one of the original proprietors of the Cobre mines in Chile (Valenzuela 1990:661). Similarly, the Williams, Foster, and Co. smelting company had a close connection with British Copper Co., a mining company in Cuba (Valenzuela 1990:662). The Llanelly Copper Co., another new smelter, made an arrangement with John Bibby and Sons of Liverpool to buy ores in Chile and Peru with the “option of purchasing the ores on equal terms to what would be given for them at Swansea or by other smelting companies” (Valenzuela

1990:662). By the late 1830s, about a fifth of the copper ore coming into Britain that was sold through private contract instead of public bidding came from Cuba, through the sort of operation that Bibby had with Llanelly (Valenzuela 1990:663).

The definitive blow to the established smelters in Swansea came in 1848 with the repeal of the 1842 Copper Duties Act. The arguments for protection had come from Swansea smelters worried about competition from Liverpool smelters who were, as one commentator put it in the *Mining Journal* in 1848, "supplied with rich foreign ores" (Valenzuela 1990:675). In a rhetorical move identical to that made by the old West India interests protesting the Sugar Duties Act, Swansea smelters claimed that the labor force abroad "consisted principally of slaves" and that Cornish miners would suffer from free trade (Valenzuela 1990:677). Liverpool smelters, themselves partially representative of the old West India sugar interests who had opposed free trade in sugar, now vociferously argued for free trade in copper (Valenzuela 1990:681). They claimed that the duties had hurt smelting in Britain by encouraging the development of smelting near foreign mines, especially in Chile (Valenzuela 1990:682; 1992; 1996). As a result of the end of the copper duties, copper production outside of Britain and its colonies took off in the 1850s.

From the end of the copper duties to the 1860s, mining operations abroad became profitable investments. As a result, the number of smelting companies in Britain grew from ten to 17. The new smelters, independently of Swansea, "pushed up the price of copper ore through their demand and reduced the difference between the prices of copper and copper ore" (Valenzuela 1990:669). This, therefore, was a period of expansion of mining operations abroad, less oriented toward Swansea and more oriented toward the new establishments in Liverpool. These new establishments engaged in the same sort of private contracting and direct investment that the Llanellys had done in the 1830s (Toomey 1985:74–75). Non-Cornish mining operations flourished in the colonies and elsewhere and the United Kingdom lost its dominance in the world copper industry.¹⁶ The development of smelting in Chile, Montana, and Michigan in the mid- to late-19th century struck a further blow to U.K. dominance. This is the period of the reopening and continuous operation of the Virgin Gorda copper mine, from 1859 to 1867.

These non-British mining operations suffered a setback in 1867, however—and not because of a West Indian hurricane. The war between Spain and Chile from 1865–67 resulted in an "ore famine," since export of Chilean ore was suspended during this time. The disruption in Chile led to a "collapse of the financial and commercial support for the mining industry" among the speculative Liverpool and London investors (Toomey 1985:64), and despite the shortage of ore, prices fell drastically causing many mines to cease production.

In 1867, the copper mine on Virgin Gorda closed. The owners sold off all the machinery and salvageable equipment from the mine, leaving boarded-up shafts, slag heaps, and the shells of a chimney and boiler house. Over the years, residents of Spanish Town began hauling their garbage over the ridge to the site of the abandoned copper mine. From a speculative investment gone bust, the mine became a dumpsite and remained so until the end of World War II, the coming of local legislative autonomy, and the beginning of a new model of economy, polity, and development.

So, what was the copper mine during the period of British free trade? It was a speculative investment by a group of Liverpool businessmen hoping to use their foreign and colonial connections forged, in part, during the slave trade, to profit from a shortage of copper and lowered import duties at the expense of Cornish and Welsh mining interests. It was also, in a sense, an ancillary operation of mining outfits in

Cuba, which had emerged as an important copper exporter during this period, sending ore to Liverpool and not Swansea. The copper mine ceased to be a profitable venture when the mining industry's superstructure collapsed during the war between Spain and Chile.

The tale here is not simply one of savvy businessmen pursuing self-interest and redirecting resources and political positions with the changing winds of trade. The copper mine also represented a complex constellation of notions of citizenship, finance, governance, and commodity movement. Debates around free trade emphasized the difference between slave and free labor, whether in sugar or in mining, in the colonies or in Cuba and Brazil. Virgin Islanders were made colonial subjects at the same time that Cornish workers became "free laborers," both for the protectionist West India sugar interests and the protectionist Swansea smelters. The rhetoric of "free labor" emerged to counterbalance free trade. But not without considerable messiness and ambiguity. The free trade Liverpool smelting interests consisted of the same businessmen as the earlier, "protectionist" West India interests. Liverpool West India interests *opposed* free trade in sugar because they said it would put slave-grown sugar on British tables and harm the newly-freed West Indian laborers. Liverpool smelters *supported* free trade in copper because it promoted foreign commercial connections they had already established in the slave-era and because not doing so would risk losing Britain's dominance of the smelting industry. For both the pro- and anti-free trade interests, the debate itself was a nationalist project—a protectionist project, ultimately geared toward ensuring the dominance of Empire in a new system of free trade imperialism, using the free laborer as a point of reference, and equating, or at least bringing on par, the West Indian peasant and the Cornish miner.

third diapause

Why keep killifish? Merely to enjoy their colors and unusual habits? The American Killifish Code of Ethics contains explicit recommendations—more on the order of moral injunctions. One keeps killifish because one is interested in their proper stewardship, in keeping a "population strong and viable through many generations to come" (Kelley 1999:2). Good stewardship entails responsibilities. Most killifish can interbreed with individuals of other species—a point to which I will return later—but the Association strongly discourages hybridization. As stated by the AKA, "It is [our] policy . . . to discourage hybridization except for scientific and research purposes. The organization believes that the fishes should remain as they are in nature and that hobbyists should not intentionally change color patterns, form, or identity. Every member of the AKA is urged to maintain this policy" (Markis and Langton 1990:48).

In the Biblical Parable of the Talents (Matt. 25), a master entrusted his wealth to three servants before departing on a journey. To the first servant, he gave five talents; to the second, two; and to the third, one. The first two "traded" (Matt. 25:16, 17) with the talents in business enterprises and thereby doubled their master's money. But the third "went and dug in the ground and hid his master's money" (Matt. 25:18), like a killifish buries its eggs. Upon returning from his travels, the master praised the first two for investing his money so well and allowed them to "enter into [his] joy" (Matt. 25:21, 23). The master condemned the third servant, however, excoriating him for not investing his money "with the bankers" so that the master could "have received what was [his] own with interest" (Matt. 25:27). He took the talent away from the poor servant and gave it to the richest, and rendering the third servant abject; he "cast [him] into the outer darkness" where men "weep and gnash their teeth" (Matt. 25:30).

Scholars and the faithful usually interpret this parable as a tale of good stewardship—in order to avoid the awkward exegesis that would result from viewing it in strictly economic terms, as a story about the benefits of usurious gain. In the currently dominant exegesis, it is a tale of orderly increase through good resource management. Stewardship over killifish entails an orderly increase, as well, structured by careful isolation of species that might interbreed and produce hybrids. Protecting and preserving the natural resource of the killifish means protecting and preserving the distinct species as they are found in nature. This insures that another kind of development will not enter an arrested stage—the individual species themselves will not enter a diapause, but will continue, uninterrupted, unto the last days. Realizing one's goal of maintaining a viable population of killifish means realizing the future of the species itself.

(not) building the road to Mine Hill: legislative debates in the 1950s

Copper was not mined from the Virgin Gorda site again. After World War II, and a successful movement for legislative autonomy in the BVI, however, a copper mine congealed anew through a series of debates in the local Legislative Council, as this new body sought to find its purpose in the postwar and postimperial Caribbean. After achieving legislative autonomy, British Virgin Islander elites, like their counterparts in the Caribbean and much of the Third World, embarked on import substitution industrialization schemes. Development discourse dominated legislative discussion (see Escobar 1995; Ferguson 1990). Import substitution schemes competed in the 1950s with another emerging vision of development, based on tourism instead of industry. The tourism-based model of economic development eventually triumphed in the 1960s and 1970s, but only after Fidel Castro's successful revolution in Cuba led U.S. tourism investors to seek out other beaches.

Legislative Council business during its first decade was almost exclusively about development, and, specifically, the development of the kind of infrastructure a modern, industrial nation was supposed to possess. Discussion of roads, jetties, radiotelephones, airfields, cattle dips, cement mixers, piles of sand and gravel, and applicants for "pioneer industry" licenses dominated legislative debate in the 1950s. The other major theme in these debates was the role of the legislature and government. In addition to granting itself the privileges associated with governing bodies of other modern nation-states (like honorific titles, special chairs, a seal, and ceremony), the British Virgin Islands' Legislative Council also successfully lobbied the British Foreign and Commonwealth Office for direct grants of British financial assistance ("grants-in-aid") for specific government projects (see Maurer 1997d:84–87). These included the construction of an agricultural station and an airstrip (British Virgin Islands Legislative Council [hereafter BVILC] Minutes June 25, 1957; September 26, 1957; November 7, 1957). The new government also granted itself some of the powers previously reserved for the old colonial legislature based in Antigua, specifically, the power to declare holidays and the power to acquire land from private individuals. Legislators justified land acquisitions as essential to the furthering of development (BVILC Minutes January 29, 1957).

One feature of the new development discourse in the BVI was increased attention to the islands' natural resources. The period witnessed a number of resource-development schemes that to me seem bizarre—like the attempt to grow mahogany trees on the top of Sage Mountain, which necessitated deforesting the mountain only to replant it with a non-native species that cannot grow well in a dry climate at a high elevation. The wood turned out to be of poor quality, and so the spindly trees were

later seeded with epiphytes and orchids to create a “rain forest” for touristic consumption (BVILC Minutes September 19, 1955 and November 17, 1960; interviews with J. R. O’Neal, 1992–93). Of interest here, however, were efforts to reactivate the copper mine, or, rather, to construct a mine anew.

a natural resource

In 1955, the Legislative Council invited a Canadian company (which left no records of its presence in the BVI) to determine the commercial potential of the site. It is significant that the Canadian company was mentioned in the same legislative session during which council members discussed a newly constructed slipper factory, a radiotelephones project, jetty construction, and the Beef Island airstrip project, which had been sent on to the Secretary of State for the Colonies for approval and a grant-in-aid. Interestingly, in the same session, the council members reiterated their desire to stand outside of the proposed “Federation of the West Indies” (BVILC Minutes September 19, 1955). The lawmakers were simultaneously exploring their “natural resources,” “developing” their economy, and, in a complex move, affirming their “national” distinctiveness and autonomy while at the same time maintaining their colonial status and position under the Crown (see Maurer 1997d:76–87 for further discussion of this process).

From 1955 to 1958, the Legislative Council was a flurry of activity around the potential of a copper mine to produce real benefits to national development. In 1957, the council members attempted to appropriate land at Mine Hill, at U.S. \$100 an acre, in order to construct a road to the abandoned mine site. Three people laid claim to the land that the government sought to acquire. The first offer was made to the three landowners in August, 1957; by late September, only one of the landowners had responded to the council members’ proposition and assented to it; the other two had not responded (BVILC Minutes September 26, 1957).

While the status of the land around Mine Hill was unsettled, the Legislative Council kept itself quite busy with new legislation to prepare for the eventual riches a mine would bring. In 1958, it passed a Minerals (Vesting) Act in order

to vest all minerals in the Colony as defined in the Interpretation Clause in the Crown and to prohibit the prospecting for or mining of minerals except under a licence granted by the Governor in Council and in accordance with the terms and conditions specified therein. In the case of a prospecting licence the terms of exploitation may be agreed with the exploited and set out in the licence. In the case of a mining licence royalties shall be payable in accordance with rules made by the Governor in Council. [BVILC Minutes January 16, 1958]

The Act sought to consolidate national properties in the literal sense. Resources would be vested in the Crown and placed under the authority of the Crown-appointed Governor. But the Governor could only act “in Council,” under the direction and with the assent of the local legislature (which, ironically, is written into the Act as “the exploited”). This is a case of the BVI legislature’s curious quasi-nationalist stance toward its own colonial jurisdiction, a stance that defies clean categorization as “nationalist” or “colonialist,” as “sovereign” or “dependent.”

Unlike nearly all other pieces of legislation that were brought before the Legislative Council in the 1950s, the Act did not pass on its first reading. Usually, development-oriented bills passed unanimously. Here, however, the Legislative Council split evenly, between members appointed by the Governor (joined by one elected member) and those elected by the people (BVILC Minutes January 16, 1958). In interviews

with me, former members of the Legislative Council frequently characterized the conflicts that developed in the early days of legislative autonomy as conflicts between the “tea room boys” and the “barefoot boys”—quite a statement on the sublime and the dirty. The tea room boys consisted of the appointed members of the Legislative Council and one elected member, all of whom were seen as beholden to the old colonial administrative apparatus based in Antigua because of their connections to the Governor. Indeed, many had been educated by serving as clerks to colonial administrators. While they vociferously defended colonial status, they also were at the forefront of the drive for legislative autonomy. The barefoot boys were elected representatives from the countryside (with one exception). Like the tea room boys, they also defended colonialism but tended to strike a more populist tone as defenders of the people against the colonial Governor. While I cannot do justice to this here (but see Maurer 1997d, chs. 1, 2), the barefoot boys had a complex relationship with the English old guard, who, in many cases, actually supported the barefoot boys in local elections and worked behind the scenes to put them in office. English colonials did so to create a counterweight to the tea room boys, whose constituency of elite Road Town and Anegadian merchants, they believed, would someday stage a movement for political independence.

In the case at hand, the barefoot boys objected to the proposed government land appropriation. In other similar land appropriation cases, they would usually voice concerns but not block purchases and, often behind-the-scenes, they would try to ensure that landowners got a good deal.¹⁷ In interviews, a former tea room boy commented that the actions of the barefoot boys never made sense to him because they were ultimately “for colonialism,” too, and nurtured cozy relationships with the Governor. Barefoot boys told me that they viewed land acquisitions as a colonialist imposition on their nation, since it was the Governor in Council, the Queen’s representative, who technically had the power to appropriate land and grant licenses for mining operations. Nevertheless, the former tea room boy maintained, the Governor in Council was under the constitutional requirement to act “in Council” and not on his own. What was at stake in these debates, however illogical they seemed to the tea room boys, was a definition of democracy and a construction of the people of the BVI, whose will could be represented by the legislature. Barefoot boys opposed land appropriations and minerals vesting ordinances as a strategic and symbolic move to assert a national identity, while maintaining colonial status. It was a move to constitute a people, not a move to challenge a political order.

Meanwhile, the two landowners at Mine Hill who had not responded to the council members’ offer to purchase land threatened to sue the lawmakers for trespass. Apparently, several members of the Legislative Council had taken a trip to the site of the mine and walked over private property to get there (BVILC Minutes February 4, 1958), a point also confirmed in my interviews with members of the early Legislative Councils. The case was eventually settled out of court, and by 1959 the Legislative Council could order construction to begin on the road to Mine Hill. But the road was never finished, and in 1959, Laurence Rockefeller broke ground at Little Dix Bay on Virgin Gorda, definitively placing the Virgin Islands on the luxury tourism map. As a potential site for resource extraction and industrial investment, the mine was not mentioned again in the Legislative Council Minutes until 1973.

The copper mine of the 1950s was something of an *objet-manqué*. It never really happened; nevertheless, it figured centrally in legislators’ attempts to develop their nation in accordance with a vision of progress and identity linked to specific forms of governance. Those forms of governance entailed a tricky balance between affirming

the BVI as a part of the United Kingdom and Colonies, on the one hand, and aspiring to a place among the “family of nations” (Malkki 1992), on the other. Becoming a nation required symbols of autonomy such as flags and natural resources. It also required a government with powers like the ability to acquire land and the ability to be sued. In the vote over the minerals vesting bill, the forces of democracy blocked the goals of national development by reading national interests as colonial interests—an easy mistake, since they were one and the same. There is perhaps no clearer embodiment of the complex articulation of identity between colonial and national interests than in the financial relationships in which a system of grants from the colonial office bankrolled the development of the nation. These were both different “movements” and different “monies” than those of the 19th century, and they helped create a different object—or non-object, as the case may be—at the end of the road to Mine Hill.

embryogenesis

End-Times Money Management: Protecting Your Resources Without Losing Your Soul presents the parable of the talents for a millennial Christian readership. Its author, Gary Moore (1999), emphatically opposes converting all of one’s assets into gold and burying the bullion in the back yard. Instead, being a good steward means using one’s talents to bring increase. Invest and keep on investing, in spite of the doomsayers. To do otherwise would be to bury the master’s coin in the mud, desubliminate gold into slime, deny exegesis and futurity in a vain effort to second-guess God’s timetable for the Apocalypse.

Besides viewing the text as a parable of good stewardship, scholars and believers read the Parable of the Talents as an exhortation to interpret. The increase in the master’s money becomes the textual supplementation of exegesis. It is no accident that Derrida uses the term *usure* for the metaphor of metaphoric exegesis that defers signifier onto signifier onto signifier in an endless increase that belies absence at the core. Usure supplements a text to cover over its lack of the transcendental signified (Derrida 1982:209). Yet usure is both multiplication and exhaustion as it also signifies usage, as in rubbing out, drying up, and crumbling away (Derrida 1982:210). When “read through the grid of multiplication of talents as exegetic activity,” the monetary term signifies the “gloss to be added” to the text (Fitz 1975:561).¹⁸ The parable itself encodes the exegetical function as well. The five talents correspond to the Five Tablets or the Pentateuch, which, through the faith of the Apostles and the Jews who accept Jesus as Christ, double the Law with Faith. The second servant corresponds to the Gentiles, who received two talents—the Old and New Testaments—and affirm their faith doubly, “in their heart” and “by their mouth.” The final tablet corresponds to the Truth of the Gospel, which Man, the third servant, in his foolishness, hides in the earth (see Kolve 1972:323–324). Without faith or exegesis, unto the earth, the mud, will he too return.

This digression is necessary, for what it says about history is as relevant to the copper mine as it is to the killifish. History is usury, whether it is the history that charts clear trajectories of free trade, protectionism, and neoliberalism through solid locations and straight lines of capital mobility or the history that diagrams phylogenetic relationships among killifish in order to deduce and predict origins and project futures. History “exceeds itself” (Young 1990:66), as it is produced through a process of supplementation to mask the “absence,” and the abject, “at the center of its origin” (Young 1990:66). Covering over the openings through which other meanings might ooze or drip, history asserts itself in its exegesis. So long as the free trade tale is retold, so long as the killifish eggs circulate with clear markers as to their supposed

spatio-temporal origins and the fish are not allowed to hybridize,¹⁹ all is well, and history “occlud[es] . . . its own conditions of historicity” (Young 1990:67). Everything is kept nice and clean.

the copper mine and tourism, 1973–96

When the copper mine entered legislative debate again in 1973, it emerged not as a natural resource but as a “national” resource for constructing a national identity and a national history. It took shape through particular understandings of time, history, nation, and governance that differ from those that constituted the mine in earlier eras. It also relied on different notions and objects of movement. Specifically, the copper mine came forth through the movement of a new subject, “the tourist,” who, more than spending money or tanning on beaches, above all “looks,” and with looks, casts moral judgments worth reputation and money. The BVI at the end of the 20th century is a place constituted by such moral judgments, reputations, and moneys. As the territory comes to market itself as a tax haven, a site for the temporary housing of finance—something made possible, incidentally, by those old copper telecommunications cables of the late 19th century²⁰—it increasingly relies on its image, and its leaders and citizens do their best to bolster that image.

By the mid to late 1970s, the BVI had become a successful tourist destination. It had also become a destination for poor immigrants from other Caribbean islands who came to work in construction and service jobs created by the tourist boom. Later, when the legislature put into place the administrative requirements for offshore finance, more immigrants came to the islands and built the buildings that house the offices and computers that move the money.

I have written elsewhere about the nexus of offshore finance and new exclusionary immigration and citizenship policies (see Maurer 1995a, 1995b, 1995c, 1997a, 1997d; see also Roberts 1994). The movements of money of offshore finance are different in kind from those of the earlier free trade era discussed above. The money that moved in the 19th century was in the form of investment capital and securitized properties in speculative enterprises like the first copper mine. It was directed by a clearly identifiable set of corporate actors and governments, toward fairly identifiable ends. It was still “paper entrepreneurialism” since, like the railroad schemes analyzed by Rosa Luxemburg (1951:419–423), it was based on debts and expectations of future profits. But that paper entrepreneurialism was different from what is now going on in the BVI and other offshore financial service centers. People involved in offshore finance understand the movements and monies involved as de-linked from states and nations; they are using jurisdictions like the BVI to get around the administrative apparatus of “the state,” conceptualized as a monolith and a regulator (Maurer 1998a). They are also, often, de-linking money and investment from productive enterprise—unlike the speculative investors in foreign and colonial copper schemes in the 19th century, the investors who now set their sights on the BVI are not doing so with the intention of actually producing anything. Rather, they are making money by moving it. *Investment* here is perhaps a misnomer, since the investment in offshore finance is an investment in the principles and practices of fluid capital itself, not the solid objects or tangible properties.²¹

The moneys invested have changed, as well (see Galbraith 1995; Hart 1986:640; Weatherford 1997). Speculative 19th-century investment rested on credit relationships tied to gold, the final arbiter of international exchange. National development in the 1950s rested on faith in world reserve currencies, mainly the U.S. dollar but also the British pound. In the BVI, as already noted, credit extended

for national development came in the form of grants-in-aid directly from the British government. But what of the money of offshore finance? It is a pure sign, perhaps, backed not by a reserve currency or by a metal, but by other forms of specie in a near-infinite (if not truly infinite) deferral of value onto outstanding debts. This money lacks an origin or “any intrinsic iconic value which supposedly precedes the money signs defined in relation to it” (Rotman 1987:96). One could therefore view it as imaginary, quicksilver, sublime, virtual money.²² My goal in this article, however, is to get in the way of that view by wiping some slime on the lens before the snapshot can be taken.

touristic histories

The apparent lack of origin of offshore money does not take away from the necessary work of building a history in order to create a successful tourist site *and* offshore financial services center. In October of 1973, the Legislative Council discussed a proposal to make the copper mine more attractive as a tourist site. As one legislator proclaimed, the copper mine “is of historic significance in that it is the only known copper mine in the territory of the British Virgin Islands.” This legislator called for the mine to be cleaned up “in order to make it more presentable for the people of the British Virgin Islands and visitors from outside.” He went on:

when a tourist had seen a postcard of the copper mine, in the United States and Puerto Rico, and then visited Virgin Gorda and saw the copper mine with a big sign in front of it, marked “City Dump” what would pass through his mind? . . . When tourists looked and saw millions of cans and flies, at the copper mine, [I] wonder what would happen to tourism. [BVILC Minutes October 18, 1973]

Another commented that, while “relocating dumps [is] not an easy task,” perhaps it should be done. He continued, “Locating the dump site at the copper mine did not seem important at the time [it was done], but it was now important because of [the mine’s] historical significance” (BVILC Minutes October 18, 1973). The mine thus had no “historical significance” in advance of the tourist’s gaze. Tourism created significance and necessitated the sublime fantasy of history. In the 1970s, this tourist gaze—or, rather, BVIslander imaginings of it—constituted the mine as a new object. It was an object that would become significant to the movements of money that the offshore finance business later directed toward the BVI.

During the debate on the dump, the Chief Minister, while stating that “we should try to keep the territory as clean as possible” and “cleanliness is next to Godliness” argued that he could not support the motion because it made no provision for constructing a new dumpsite. When the measure was put to a vote, the legislators were evenly divided; the Chief Minister’s government members opposed it and the opposition members supported it. Here, however, the barefoot boys supported the measure to clean up the dumpsite, and the tearoom boys opposed it. Some of the same individuals who earlier had voted *against* building the road to Mine Hill in the name of democracy supported the motion to relocate the people’s dumpsite, while those who earlier supported the road now opposed relocating the dump. As in the vote in the 1950s, the non-unanimity was quite unusual. The Speaker of the House used his tie-breaking powers in this instance and cast his vote with the opposition, and the measure to clean up the dumpsite was carried.

I would not expect these individuals or constituencies to remain consistent over the years. But by the 1970s, after the arrival of large numbers of immigrants, the barefoot boys tended to oppose the extension of political rights to immigrants and their children, and the tea room boys (with some prominent exceptions) tended to support

immigrants' rights. Immigrants' supporters cast the issue as one of fairness and democracy. Immigrants' opponents cast the issue as one of national survival. In conjunction with luxury tourism and offshore finance, *national survival* had a very particular valence. It meant the survival of an image of the nation that would attract tourists and investors. That image, the object of the tourist's and investor's gaze, was an image of "Britain" that demands attractive historical sites.

Today, tourism promotional material makes a point of stressing the copper mine's "Cornish" roots—roots, as demonstrated above, completely contrary to the mine's first conjuring in Liverpoolian businessmen's heads. As one piece of tourist literature states:

The copper mine, which is located on Virgin Gorda's desolate southwest tip was mined by Cornish miners between 1838 and 1867, and perhaps even earlier by the Spanish. The windswept area and stone buildings are reminiscent of Cornwall mines. Today the remains of the chimney, boiler house, cistern and mine shafts can be seen. [BVI Tourist Board 1996:8, and incidentally, no, they cannot.]

Even the landscape somehow spiritually suggests Cornwall and thus a Britain that the British Virgin Islands never was. The discourse constitutes the land itself through a notion like the fiction of "family resemblance" of Western kinship thinking (Schneider 1984), as self-evidently present in its evocation of another, imagined, place.

But a fine place it is for the world of offshore finance. Cornwall has a distinct resonance with a simpler, 19th-century time of hearty miners doing honest work and helping to build an Empire through their effort and toil, benevolent businessmen leading industry to the far reaches of the globe, and imperial humanity revealing its own wonders to itself through the movement of goods, ideas, people, and money. Cornwall, in short, conjures Empire. And Empire gets investors to put their money in the *British Virgin Islands* (Maurer 1997a). The constitution of the copper mine as a piece of Cornwall in the Caribbean works together with the self-conscious promotion of the BVI as a piece of Britain in the Caribbean by officials and business leaders keen to market the territory to potential investors. It lends the territory a history, a time-depth beyond the past 50 years and back to the "ancient times" of "England's mountains green."

Where 19th-century colonial officials were concerned with the status of their newly created peasant subjects, and where these peasant subjects claimed membership in Empire as British subjects, late 20th-century BVI leaders want to market their jurisdiction, the identity of which is crucial to all government actions. Such actions include not only preparing promotional material, but crafting exclusionary citizenship and immigration laws so that people legally "deemed not to belong" to the BVI are denied political participation and voice (see Maurer 1995b). They also include writing laws, not to regulate finance, but to facilitate it. Only thus can the BVI be raised to the sublime heights of the virtual economies of offshore finance.

eruption

Killifish bubble up in the literature on evolutionary classification because of their wide geographical range. Is their current geographic spread a result of a series of diasporas? Or can they be found on widely separated continents and islands because of a vicariance event? Vicariance biogeography postulates relationships among species based on presumed or real geological transformations, in which barriers rupture populations of a species, resulting in their eventual divergence (Whittaker 1998:41). The killifish endemic to the West Indies is a case in point: did the fish arrive via the

sea, carried by currents on the open ocean, or, in a contorted continental chronicle of shifting plates moved by the molten magma where the metals form, did earth and sea seethe and froth between them? The literature supports the vicariance hypothesis in part because of the embryological criterion for biological classification (Murphy and Collier 1996, 1997).²³

In drawing their conclusions about the vicariance hypothesis for killifish speciation and geographical range, biologists are compelled to rely on phenetic classification and paraphyletic groupings—classifications and groupings based on phenotype and not necessarily on phylogenetic connection (Murphy and Collier 1996, 1997; see also Ridley 1986). Paraphyletic groupings are based on relations of resemblance, not strict genealogy. They trouble the neat and orderly “tree” of species relationships.

“We’re tired of trees,” write Deleuze and Guattari. “We should stop believing in trees, roots, and radicles. They’ve made us suffer too much. All of arborescent culture is founded on them, from biology to linguistics” (1987:15). Killifish, having evolved through vicariance events “by subterranean stems and flows,” spreading “like a patch of oil” (Deleuze and Guattari 1987:7), trouble the evolutionary tree. “The tree is filiation, but the rhizome is alliance, uniquely alliance. The tree imposes the very ‘to be,’ but the fabric of the rhizome is the conjunction, ‘and . . . and . . . and . . .’” (Deleuze and Guattari 1987:25). In other words, the killifish does not colonize in diaspora; it is not a clean seed carried on the ocean current or even in the international post. Rather, it oozes through the muck, even as the earth and seas move around it. You can put it in a tupperware container, but what you have is still a carton of mud.

Deleuze and Guattari suggest “modes of effectivity and action which . . . scatter thoughts and images into different linkages or new alignments without necessarily destroying their materiality” (Grosz 1995:127). Employing such a mode of analytical action allows me to link killifish to copper mines in an assemblage of objects that is not predetermined by any narrative of capitalist progress or the unfolding of the end of history in the manner of Fukuyama’s pure market-space (1992). Rather, Deleuze and Guattari might call the conjoining of killifish and copper mines a metallurgical assemblage. “Metallurgy,” they write, “in itself constitutes a flow necessarily confluent with nomadism” (1987:404). Hidden and buried in the earth, metal courses through congealed veins of rhizomatic connection. Mines are dangerous for arborescent culture—they can undermine its roots—since “every mine is a line of flight in communication” with other geo-organic spaces (Deleuze and Guattari 1987:412).²⁴ Miners burrow into the dirt to extract the ore, but, like the killifish, they have something in common with that third servant in the Parable of the Talents, who buried his coin in the earth and was cast out into the bowels of hell, ashes to ashes, muck to muck.

moving objects of kinship and capital

The critique of arborescent logics propounded by Deleuze and Guattari, and made flesh in the killifish, leads me to re-cast the problem of globalization literature in terms of the anthropological critique of the study of kinship and its assumptions about origins, movements, and genealogical trees. In his path-breaking critique of the anthropological study of kinship, Schneider (1984) argues that anthropologists had sought to explain kinship systems in different societies without first understanding the metaphysical assumptions that went into their own construction of “kinship” itself. These assumptions were about both the persons related by kinship and the notion of relationship implied in the anthropological construct of kinship systems. In discovering kinship wherever they looked, anthropologists blinded themselves to alternative

modes of relationship, affiliation of personhood, and identity not captured by their own kinship thinking.

Similarly, when critics of globalization look for either disjunctures or continuities in processes of capital mobility, they miss the construction of both capital and mobility in their own analyses and in the practices of the persons who create the phenomena they study.²⁵ Neglecting the practices that create the objects and processes of mobility leads analysts to miss alternative constructions that seriously challenge neat and teleological narratives of globalization. Just as the notions of relationship and person animating Western kinship may be incommensurable with—or, at least, very difficult to translate into—other systems, so the constructs animating different moments of the global economy may not be so similar to each other as they seem. Rather than searching for disjunctures or continuities with past world economies in order to make claims about their similarities or differences to present economies, perhaps critics of globalization should look for different configurations of meaning and power that render the global movements of different eras difficult to translate. We simply cannot compare the effects of finance on, say, sovereignty in 19th-century free trade and 20th-century free trade because the nature of finance and sovereignty cannot be taken for granted analytically, nor can the notions of causality that are embodied in a search for impacts. Neither, for that matter, can we take as given the objects on which such impacts are achieved.²⁶

My contribution comes out of a concern with the unexamined assumptions of the globalization and IPE literatures, which I have found helpful to my anthropological pursuits. While the IPE literature in political science contains the kind of specificity on the nature of global finance that the anthropology literature often lacks, it also effects interesting metaphysical sleights-of-hand in its accounts of capital mobility. Listen to a leading IPE scholar define financial globalization:

Global finance is assumed to encompass all types of cross-border portfolio-type transactions—borrowing and lending, trading of currencies or other financial claims, and the provision of commercial banking or other financial services. It also includes capital flows associated with foreign direct investment. . . . Financial globalization . . . refers to the broad integration of national markets associated with both innovation and deregulation in the postwar era and is manifested by increasing movements of capital across national frontiers. The more alternative assets are closely regarded as substitutes for one another, the higher the degree of capital mobility. [Cohen 1996:269]

This definition depends on the ultimate convertibility and fungibility of different forms of property as the cornerstone of capital mobility. But what are the processes that make the objects of property at issue able to be converted into one another, or able to be converted at all?

Capital mobility recalls a classic problem in the anthropological theory of kinship. Edward Tylor and others after him were perplexed by the system of marriage exchanges termed “circulating connubium” by van Wouden (Tylor 1889; van Wouden 1968; see also Fox 1980; Rutherford 1998) in which men seemed to exchange their sisters with other men for the purpose of marriage. Lévi-Strauss’s claimed to “solve” the problem, positing a parsimonious hypothesis that rooted the purported universality of the incest taboo in classical economics. He wrote:

Generalized exchange establishes a system of operations conducted “on credit.” A surrenders a daughter or a sister to B, who surrenders one to C, who, in turn, will surrender one to A. . . . Consequently, generalized exchange always contains an element of trust. . . . There must be the confidence that the cycle will close again, and that after a period of time a woman will eventually be received in compensation for the woman

initially surrendered. The belief is the basis of trust, and confidence opens up credit. In the final analysis, the whole system exists only because the group adopting it is prepared, in the broadest meaning of the term, to *speculate*. [1969:265, emphasis in original]

As feminists have argued, Lévi-Strauss took for granted the following suppositions: that the value of any woman is identical to the value of any other woman; that the value of any woman inheres in the woman and is not a product of the exchange; and that women can be objectified as pieces of property (Collier 1988:227; Rubin 1975). On what does that equivalency, inherent value, and objectification rest? Jane Collier writes,

Levi-Strauss [*sic*] alludes only to women's sexual attractiveness and to their performance of necessary tasks in societies where labor is divided by sex (Lévi-Strauss 1969[1949]:37–41). But the question is not what are women good for? Women—and men—do useful work and are sexually desirable. . . . Rather, we should ask why, given their . . . attractiveness and usefulness, men and women do not just get together and live happily ever after. [1988:227]

They do not, because men have rights in women that women do not enjoy in men or in other women. The question becomes, then, why do men come to have those rights in their female kin (Collier 1988:227)? As Collier summarizes, Lévi-Strauss “takes for granted what is most perplexing: that people can have rights to objects or objectified others in the first place” (Collier 1988:227).

Another assumption of Lévi-Strauss's analysis is that persons precede relationships. Marilyn Strathern and Michelle Rosaldo have gone to great lengths to demonstrate how the Western liberal logic that posits individuals first and social relationships second simply does not hold for people who imagine themselves as constituted through their relationships with past and present others (Rosaldo 1983, 1984; Strathern 1988; see also Leenhardt 1979). Similarly, in his 1947 ethnography, Maurice Leenhardt remarks that a Melanesian “knows himself only by the relationships he maintains with others. He exists only insofar as he acts his role in the course of his relationships” (1979:153). Leenhardt depicts the person of New Caledonia as a series of lines (*a*—*b*) representing relationships, radiating out from a central space, which he characterized as “empty”:

Their social reality is not in their body but in this empty place where they have their names and which corresponds to a relationship. . . . But no name can cover the whole person. The Canaque [Caledonian] is obliged to have a different name for every domain which involves his person in various relationships and participations. In all this, he is unaware of himself; he is the empty space enclosed by the circle of *a*'s. [1979:154, 156; quoted in Strathern 1988:269; emphasis in original]

Strathern argues that Leenhardt's only mistake was to worry over that empty space at the center. She writes:

His mistake was to conceive of a center at all. The center is where twentieth-century Western imagination puts the self, the personality, the ego. For the “person” in this latter day Western view is an agent, a subject, the author of thought and action, and thus “at the center” of relationships. [1988:269]

Literature on globalization begins from a similar unstated assumption: the objects of property come first; their movements, second. The case of the copper mine clearly illustrates the problem with this approach. The mine, like the “empty space enclosed by a circle of *a*'s,” is a hole, an absence. It is thus like the transcendental

referents of historical narratives of progress, covered over by usurious supplementation of exegesis and the reproduction effected by historical and monetary interest in the mine as an object of capital circulation. Historical interest in capital, for instance, is governed by a desire to tell and re-tell a story of the necessary loosening of the fetters constraining its movements, reproducing the narrative of quicksilver capital's triumph. Monetary interest, in turn, depends on historical interest—history-as-usury provides the exegesis that makes monetary usury possible, for the latter will only accrue to those entities of capital with clear trajectories of development that garner faith in their future progress. Kinship and capital are different moments in the same discursive field—or, with killifish eggs, in the same discursive swamp. They are linked by the notions of reproduction that sustain their fictions of clear origins, orderly progressions, and neat relationships of relatedness.²⁷

It should come as no surprise that these notions of reproduction, from Lévi-Strauss to capital mobility, depend upon a series of sublimations, as well as devalued objects constructed so as to require their sublimation. The sublimation of these objects creates value. (1) The sublimation of the category *woman*: constructed as an open, messy, nonindividuated body, *woman* is controlled (by men) and made valuable (to men) by being made available for continuous circulation. (2) The sublimation of hybrids of all forms: hybrids are implicit in arborescent logics of kinship and evolution that call them forth even as they deny them the purity that brings value. (3) The sublimation of ambiguously speciated (and sexed)²⁸ creatures like killifish: species and sex are of key importance to biology, but it must go to great lengths to find them while it gains its value by enforcing them. (4) The sublimation of swamps, muck, mine-shafts and other not-quite-landmasses: wetlands and subterranean veins are constructed as creepy, abhorrent sites that blur land and water, and the geological and the organic; yet capitalism needs them as spaces to drain out, dig up, fill in, and work on in order to demonstrate progress.²⁹ (5) The sublimation of ambiguous formations of capital: specie does not follow from one form to the next, and cannot be converted like base metal to gold (or quicksilver), but it must nevertheless be fit into a natural, orderly progression culminating in universal commodification and pure abstract value.

Thus, in both kinship and capital (and killifish) the problem is one of ontology and teleology.³⁰ The critique of the study of kinship, as carried forward by Schneider's students Yanagisako and Delaney (1995), begins by questioning the ontology of bodies and reproduction and arguing that there is nothing given about biological facts—no transcendental or biological center of origin at the heart of kinship systems. Built into this is an argument about teleology that there is no transcendental origin means there can be no unfolding of a trajectory of kinship or relatedness given in advance (Yanagisako 1985; Delaney 1986, 1991); both pasts and futures are transformed in figurations of kin. Similarly, my point about capital mobility is that the ontologies of moving objects of capitalism are never given in advance of relationships that produce and reproduce them, relationships that also interrupt teleologies of capital's advance, from its initial "penetration" to its "triumph" at the "end of history" (Derrida 1994; Fukuyama 1992).

The critique of arborescent metaphysics effected by Deleuze and Guattari (1987), simultaneously a critique of ontology, highlights the contingent articulations that create objects of property, that underwrite different forms of capital, and that permit different valences and vectors of movement. Rather like the persons of Strathern's Melanesian ethnography, the moving objects of capital need to be seen in terms of the relationships of power and meaning that call them forth in different historical moments. Those moments, in turn, cannot be linked in a developmental or teleological

sequence. In other words, the notions of time, value, and agency built into triumphal tales of capitalist production and reproduction cannot be taken for granted. Only then can the phoenix of international finance be denied its soaring flights and sent back to the soot and slime where it belongs, with the killifish.

recapitulation

Consider the mine of Empire that made slaves into subjects but in so doing had to deny their very hybridity and the impossibility of their becoming British no matter how much they might be disciplined and molded by the colonial state apparatus. Similarly, the copper mine could never be Cornwall, but rather served as Cornwall's dark shadow, its Other, depriving the Cornish mines of the central significance to imperial consolidation and introducing Latin American speculations troubling the clean constitution of the imperium.

The mine at mid-20th-century, this object-that-was-not, was part of a hard, modern capitalism seeking development through exploitation of natural resources taken right from the very soil of the nation. This was to be pure sublimation and extraction of ore, to enable the British Virgin Islands to reach the lofty heights of the "family of nations" (Malkki 1992). But it failed utterly, exposing the lack at the center of such schemes, the absence at the origin of teleology; the mine remained a garbage dump.

Now, as the quicksilver capital of flexible financing requires shadowy offshores in which to park assets temporarily in their flights around the globe, the BVI is busily cleaning itself up—and removing the dumpsite. It offers transparent accounts without the taint of scandal and transparent histories with clear spatio-temporal origin points, like the Cornwall of the 19th century, histories considerably sanitized for the consumption of international investor. Of course, once you take away the rubbish heap, nothing is really there. The copper mine may be billed as a tourist attraction, but few tourists are actually attracted to it. All you see is slag. The mine serves as symbol only to allay investors' fears about the sort of place in which they are thinking about burying their talents.

With apologies to Marx, then: what is a killifish? A fish of the family Cyprinodontiform. The one explanation is as good as the other. A killifish is a killifish. It becomes an *Aphyosemion aureum*, only in certain relations. Torn from these relationships it is no more an *Aphyosemion aureum* than gold in itself is money, or sugar is the price of sugar (from Marx 1977:28).

In the exchange of eggs, a supplement gets added to the killifish that allows it to develop into a species. The stewardship of the American Killifish Association provides not only increase—new killifish. Rather, that stewardship conjures the species. Forbidding the interbreeding of fish from different points of origin traces and reifies the collector's discovery in a remote locale. Circulating eggs—like circulating capital—is not just about keeping the boundaries between those locales separate and distinct, but, more, rendering those locales into unique singular points, and projecting those points into future genealogies that extend forward forever, to the end-time, and backward, to the Creation. Presumably, if you were to go back in time, and to the precise geographic coordinates indicated by a narrative of discovery, the fish you would find would be the same as the progeny of the egg-exchanges. Except that in nature killifish do not observe the AKA Code of Ethics.

The killifish is a creature of the slime. We are fooled by its brilliant colors, just as we are fooled by gold, or copper's shine, or the quicksilver used to separate them from their ores. We are fooled, too, by quicksilver capital, seemingly zipping around the globe, current in a copper cable or light in a fiber optic line, pure essence,

trans-cendental sublime heralding the end of history.³¹ But the line does not trace a developmental sequence, but rather diapause, desublimation, covered over by the false fixity of arborescent logics of specie and the sublime fantasy of history.

notes

Acknowledgments. I would like to thank the School of Social Sciences, the Department of Anthropology, and Global Peace and Conflict Studies at the University of California, Irvine, for their financial support and teaching release time while I was writing this article. Research in the British Virgin Islands was supported by NSF Grant SES-9208273, Law and Social Sciences Program, a MacArthur Foundation Dissertation Research Fellowship, the Center for International Security and Arms Control, and the Department of Anthropology at Stanford University. Different versions of it have been delivered at the American Anthropological Association meetings in Washington, D.C. (November 1997), and before the Departments of Anthropology at the University of California, Irvine, and at the University of Chicago (both in the spring of 1999). I would like to thank those audiences for their forbearance, and particularly Karen Leonard, Elizabeth Povinelli, and Nadia Abu El-Haj for the invitations to present my work. My colleagues at UCI have been very supportive of my work, and I would like to thank them for their intellectual generosity, and, for particular comments on this article, I would like to thank Duran Bell, Mike Burton, Teresa Caldeira, Tom Douglas, Susan Greenhalgh, Jennifer Heung, Liisa Malkki, Richard Perry, and Tamara Teghillo. Various colleagues also provided support and intellectual guidance during the revision process: Robin Balliger, Mindie Lazarus-Black, Deborah Heath, Saba Mahmood, Sally Merry, Donald Moore, Diane M. Nelson, Hugh Raffles, Lisa Rofel, Anna Tsing, and Barbara Yngvesson. I would also like to thank the graduate students in the UCI reading group on "Alternative Modernities" in the Winter of 1998 for discussions that helped me re-frame the article at a crucial juncture, particularly Megan Crowley and Rhonda Higdon-Loving. The five anonymous *AE* reviewers provided sharp and constructive commentary on this article; I only hope I have done justice to their valuable criticisms. Finally, I am in debt well beyond my ability to repay to three individuals: Jim Ferguson gave me a good kick early on and continued to prod me as this article was taking shape; Susan Coutin read several versions of this article and provided incredibly useful (and critical) comments that enabled me finally to finish; and Tom Boellstorff graciously read and re-read paragraphs and sections as I wrote and re-wrote them. I hope they will agree to raise my credit limit in the future. All errors or inconsistencies are my responsibility alone.

1. Killifish are akin to that fabulous Mexican monster, the axolotl, an aquatic salamander that was the subject of much debate among European encyclopedists and naturalists well into the 19th century (Bartra 1992). Throughout its life, this beast remains in its aquatic, larval state, in a state of arrested development—except, it seems, when transported to Europe. When the third Napoleon momentarily captured Mexico in 1863, the invaders shipped a number of axolotles to Europe where they could be observed live there for the first time. "In September 1865 the first generation of European creoles was born" (Bartra 1992:100). These creoles, to everyone's "amazement and joy" (Bartra 1992:100), left the larval state of their gilled parents and metamorphosed into terrestrial animals. The axolotl's transformation in Europe demonstrated the New World's own developmental arrest. For only as a European could the axolotl reach its necessary telos; only then could it be counted among the natural beasts placed by God in the Garden, and only in that unambiguous state could it march to the herald of the Great Trumpet at the Apocalypse. Roger Bartra, in his book of axolotlidad, argues that the axolotl, against the modern triumphal tale of metamorphosis and telos, "defaces the beautiful landscape of evolution and progress" (1992:117). This article, offered in the same spirit—or, I should say, in the same slime—is inhabited by mythical beasts and is presented in the shadow of the End Times.

2. The more one looks for them, the more one finds other references to this mythical bird in relation to global finance. One recent example is in Laurent Jacque's article on the Thai financial crisis of 1997, the concluding heading of which asks, "Will the Thai phoenix rise again?" (1999:97).

3. This is especially noteworthy given classic anthropological studies of money in “primitive” societies (e.g., Bohannan 1959, Taussig 1980). See Guyer 1995 and Parry and Bloch 1989 for reviews of recent work in the anthropology of money, as well as Hart 1986. Geographers have done better; see Leyshon and Thrift 1997 and Thrift 1996 for examples and reviews of literature. The expression *quicksilver capital*, incidentally, comes from the title of an alarmist book on capital mobility (McKenzie and Lee 1991).

4. These quotations could also be placed alongside a snippet from David Harvey, to form an even more compelling narrative of continuity organized around magic and madness:

This “bewildering” world of high finance encloses an equally bewildering variety of cross-cutting activities, in which banks borrow massively short-term from other banks, insurance companies and pension funds assemble such vast pools of investment funds as to function as dominant “market makers,” while industrial, merchant, and landed capital become so integrated into financial operations and structures that it becomes increasingly difficult to tell where commercial and industrial interests begin and where strictly financial interests end. [1989:161]

As will be evident in my argument, I am most interested in the bewilderment conjured by the enchanter’s wand.

5. Other recent ascriptions of insanity to contemporary and historical financial operations include Kindleberger’s *Manias, Panics, and Crashes* (1989) and Strange’s *Mad Money* (1998). Kindleberger uses great metaphors, too—financial crises are “hardy perennials” that “propagate” across national boundaries, and so forth (e.g., 1989:3, 129).

6. Geographers have been writing brilliant analyses of these rhetorics and images (see McHaffie 1997). I am also indebted to various unpublished manuscripts by Susan Roberts in the Geography Department at the University of Kentucky.

7. I will not address works that argue, in part, that it is the analysts who have changed, more than the objective conditions, or at least structuring logics, of modern capitalism (Friedman 1995; Lash and Urry 1994).

8. The terms *finance*, *sovereignty*, *citizenship*, or *governance* cannot be taken to be stable entities, however, whose meanings scholars interrogate or whose constellations they examine in different moments. They are rather native categories that denote different entities and assemblages in different times. Michel Foucault’s (1991) notion of “governmentality” helps me find an analytical language for exploring the interrelationships among these different native categories. *Governmentality* refers to modern systems of the governance of populations and polities together with the arts of individual self-regulation that any system of modern governance requires. I take governmentality as a constellation of power-effects, which are the “objects” that rebound upon each other and operate within their own causal chains; different relationships of power, and different strategies, produce different objects and thus different sets of “variables” held together in causal and functional time (see Barry, Osborne, and Rose 1996; Burchel, Gordon, and Miller 1991).

9. See, for example, Cohen 1996 and McMichael 1996, two very different authors with very different agendas who rely on the same historical sequencing of capitalist development.

10. A word about the Legislative Council Minutes: these are typewritten documents kept in the BVI Public Library, organized by year. They often contain verbatim transcripts of everything said in a Legislative Council session, along with draft text of bills and executive orders, and occasional editorial asides by the clerk of the council. With Janet Nibbs-Blyden, I compiled an index to these documents during my main period of fieldwork in the BVI. As I discuss in my book, the Legislative Council occupies a central place in local imaginings of the BVI “nation” (Maurer 1997d:227–256), mainly because it has been the only truly autonomous local branch of government under the BVI’s peculiar colonial relationship with the United Kingdom. I used Legislative Council Minutes as jumping-off points for interviews with former legislators and other BVI citizens—they provided me a crash course in BVI political history while I was in the field as well as a rich source of textual data on ways of speaking and thinking about political and cultural life, in particular moments of BVI history. I kept my eyes open for interesting disjunctures and slips in the minutes—places where individuals reversed positions on certain issues,

places where the normally formal discourse of a Legislative Council session slipped into patois, places where personal issues and disagreements (and scandals) among legislators or in the community erupted into Council meetings. In a territory with such a small population (currently around 17,000 people), Council debates often took on the character of public airings of dirty laundry. As such, former legislators and other citizens were only too eager to talk about them.

11. My thanks to Susan Coutin for pointing out the glaring absence in an earlier draft of this article that necessitated multiple reworkings of this paragraph.

12. American Killifish Association (AKA) Code of Ethics, Art. 2. Available at: <http://www.aka.org/AKA/COETHICS.html>, accessed April 4, 2000.

13. I can only briefly review here the change in British colonial policy in the mid-19th century, from an old order of mercantile protectionism with its complicated system of tariffs and navigation restrictions, to the period of "free trade imperialism" (Semmel 1970). Thomas Malthus was one of the early critics of the industrial system and its connection to imperial expansion; he felt that England's agriculture was suffering and sought to slow down industrialization gone wild with the promise of markets abroad in the colonies (1967). Malthus was opposed by the classical political economists, whose theories began to take hold and whose revisioning of the "dismal science" led to messianic calls for the liberalization of the economy and an empire based on the principles of free trade. Many of these looked back to Adam Smith's *Wealth of Nations* (1976) for inspiration and found there a treatise for the abolition of restrictive trade policies that had seemed more concerned with establishing power than realizing profit. In fact, however, Smith's book is a complicated charter for a trade empire of mercantilism mixed with freer trade (see Semmel 1970:24–30); Smith supported the Navigation Acts, for instance. Yet what parliamentary leaders picked up from Smith was his vision of a system based on the nominal independence of colonies interlinked in a free trade empire.

14. It bears pointing out that, at the time, Virgin Gorda was a backwater of a backwater colony. The population of the whole colony of the Virgin Islands hovered between five and six thousand between 1840 and 1860; of that, about two hundred were white (Dookhan 1975:129). Most residents were subsistence farmers and fishermen.

15. By 1861, there were 11,000 miles of cable crisscrossing the globe; by 1880, there were 97,600 miles. 21,750 miles had been laid on the U.K. mainland in 1860 and required 91,000 miles of wire; by the end of the century, 424,300 tons of copper were being consumed each year, 300,000 of which went into the new electric industries (Toomey 1985:41).

16. U.K. copper production fell from 60 percent of world production in 1840 to 13 percent in 1860 (Valenzuela 1990:657).

17. This, in turn, contributed to a rising politics of graft and patronage in the territory, which intersected with discourses of equality and democracy (see Maurer 1997d:97–99).

18. Fitz is referring here to the exegetical function of the term *usura* in the *Lais* of Marie de France, itself an exegesis of the Parable of the Talents.

19. And so long as the axolotl can be proven to metamorphose through its transposition into Europe (see n.1).

20. I explore the contingent interconnections of 19th- and 20th-century Caribbean telecommunications cables in another article (Maurer 1997c).

21. In another article, I explore contrasts in the ideology and practice of securitized interests in property over the past couple of centuries (Maurer 1999). What bears emphasizing here is that offshore investors are interested in maintaining a system of flexible financing rather than building productive enterprise in the old-fashioned industrial sense of the term. I will not engage here in the debate about the status of industrial and financial capital, except to note that both are ultimately equally fictitious. See Spivak 1995 for a useful discussion of industrial capital, the money circuit, and reproduction, via Marx and Derrida.

22. In addition to the sources cited in this paragraph, refer to Brantlinger 1996, Goux 1990, Michaels 1987, and Vernon 1984 on the representational politics of monetary transformation, particularly around the turn-of-the-century debates over the gold standard and understandings of credit.

23. The embryological criterion for classification—using embryological characteristics to postulate phylogeny—has been somewhat controversial in taxonomic circles. A good introductory

text explains the problem, using our friend from endnote one, the axolotl, to make the case. "The tadpole characters in the adult axolotl are derived from a newt-like ancestral adult stage. But if we classified a fish, a newt, and an axolotl by means of the embryological criterion and their tadpolean characters, the axolotl would turn out as the sister species of the fish. In fact it is the sister of the newt" (Ridley 1986:68).

24. I would like to thank Jim Ferguson and Liisa Malkki for taking me (like a canary in a cage?) down Deleuze and Guattari's mine shafts.

25. For instance, one of my IPE "heros," Eric Helleiner, neglects the metaphysics of capital mobility in the following blanket statement about money's ease of movement in the contemporary era: "Because money can move so quickly and easily, its mastery can often have extremely disruptive effects for the less mobile peoples, industries, and communities that are required to adjust to its quicksilver and volatile flows" (1994b:295). While I wholeheartedly agree with his claim about the disruptive effects of capital mobility, I am troubled by the lack of reflection on what constitutes capital and mobility in the first place. Like Gibson-Graham (1996), I am unwilling to grant capital a quicksilver quality without first questioning the metaphors of mobility themselves that seem to grant money its mastery.

26. See Beck 1993 and Ritter 1997 on difficult-to-translate articulations of notions like property, money, politics, and interest. Beck's analysis of Louis Brandeis demonstrates that Brandeis's work does not neatly fit into received categories of tradition and modernity, markets and administration, and state and economy and thus remains difficult for contemporary scholars to interpret. I have argued much the same for Keynes in Maurer 1998b.

27. I would like to thank Susan Coutin and Carol Greenhouse for providing comments that helped me to develop this and the next paragraph. Nicholson 1987 and Rubin 1975 have helped me think through the issues raised in these paragraphs.

28. A number of killifish evince hermaphroditism, as do many kinds of fish. The axolotl, too, is a creature of mysterious sex (see Bartra 1992).

29. This, incidentally, is what Giblett's (1996) marvelous book, *Postmodern Wetlands*, is all about. It was, again, Jim Ferguson who led me into this swamp.

30. One of the anonymous reviewers for *AE* provided very insightful comments that guided the argument here. Where that reviewer saw a contrast between the critique of kinship and the critique of capital—the former, based on ontology, the latter, on teleology—my thinking, guided by Deleuze and Guattari's attack on arborescent metaphysics and helped along by Malkki's resequencing of it (Malkki 1992, 1995), brings the two together.

31. In *Spectres of Marx*, Derrida draws a "black picture on a blackboard" to counter narratives of the end of history. Gibson-Graham remark, "In the nature of an image on a blackboard is its provisionality, the fact that it probably won't be there tomorrow" (1996:241). Like the copper mine and the killifish, the image on the blackboard is contingent, the lines created by calcium deposits from that other fabulous rhizomatic assemblage, the coral reef.

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accepted November 1, 1999

final version submitted December 2, 1999

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