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Of Bondage: Debt, Property, and Personhood in Early Modern England

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*Of Bondage: Debt, Property, and Personhood in Early Modern England.* Amanda Bailey. University of Pennsylvania Press. 2013. X+209 pp. \$55.00. ISBN 978-0-8122-4516-5

Amanda Bailey's ambitious book examines the role of debt in the imaginary of early modern theatre. Drawing on recent research, particularly by Craig Muldrew, Bailey focuses on the way the conditional bond figured bodies as collateral for money, thus monetizing the person. She argues that attention to usury has obscured the importance of debt in the early modern imaginary. In pursuing the "early modern political imaginary of credit" (p. 16) Bailey emphasizes the instability of money as both idea and reality in early modern society, and the ways that instability, and the vast economy of debt, were woven into theatrical texts. For the six plays she addresses, she suggests that understanding debt and the contested nature of bonds illuminate their formal inconsistencies. The plays have problems because debt – and the bonds that affirmed debt – were problematic.

Bailey pursues her argument through five chapters, each addressing a different dimension of the culture of debt. Her first chapter, on Shakespeare and Middleton's (unperformed) *Timon of Athens* locates Timon's change of tone in the idea of payback, and the tensions between justice and revenge. Furthermore, she ties these issues to the use of the theatrical bond, particularly by Philip Henslowe, who not only issued loans to his players to pay their short term debts, but also bound them to him in much the way an apprentice was bound. The second chapter turns the *The Merchant of Venice*, arguing that the play is not about usury but debt. The play repeatedly stages conflicts about property: from Portia's father's claim of property in her until her marriage to the courtroom drama about Antonio's debt to Shylock, the nature of property in goods or in oneself is in question.

The following two chapters focus on problems posed by the common law of contract. Chapter 3 turns to Thomas Middleton's *Michaelmas Term*, which explores the way in which bonds and related legal writings separate a person's signature from themselves. The signature is what matters, not intention – whether the signature is that of a desperate debtor signing a bond, or a creditor being tricked into releasing one. The next chapter turns to Fletcher and Massinger's *The Custom of the Country*. Here, as in other dramatic works of the period, slavery is displaced onto another country (Portugal, in this case); it is also defined as sexual; the redemption of slaves in the play, however, does not lead to freedom, but indebtedness that confirms the former slave's obligation to his redeemer. Debt becomes a tool of social as well as economic integration.

The final chapter examines imprisonment for debt in two plays, Middleton's *A Trick to Catch the Old One* and Massinger's *A New Way to Pay Old Debts*. In Middleton's play, Witgood (as his name might suggest) uses a clever ruse to escape imprisonment, and to pay off his debts; the moneylender Dampit ends his life in squalor, suggesting that a creditor's world is as confining and squalid as that of the prison. Massinger's characters escape the full penalties of indebtedness, but by contrasting social status and wealth, *A New Way to Pay Old Debts* points to the way money created fault lines in early modern understandings of status. In an epilogue, Bailey argues that by linking debt to the person, the conditional bond provided the conceptual groundwork not just for indentured servitude in the Americas, but also slavery. If a creditor could have property in persons, slavery is a logical next step.

While the jacket blurb suggests this book is significant outside the field of English literature, it is written for readers familiar with a wide range of drama in the period; most readers outside of the field of literature will be unfamiliar with several of the plays Bailey discusses. And while Bailey's work is anchored in a detailed reading of legal history, the larger

economic trends of the period are missing: her reading of Massinger's account of aristocratic indebtedness, for instance, would benefit from reference to Lawrence Stone's *Crisis of the Aristocracy*. The demographic and economic developments of the early modern period affected different groups unequally, but this larger context is invisible in Bailey's discussion.

Nevertheless, historians as well as literary critics will benefit from taking the time to follow Bailey's argument. She offers a compelling account of the role of debt in the early modern imaginary. Her reading of each play reaches out to a wide range of texts from a range of genres. It clearly demonstrates the significance of debt to both the practice and substance of theatrical discourse. In doing so, it also raises important questions about the way the culture created by the conditional bond enables the development of slavery. Amanda Bailey's literary exegesis thus raises important historical questions.

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