PREFACE

My Brief Life as a Price Historian

WE LIVE IN A WORLD that feels as though it is in the grip of rapid and capricious change. To rescue ourselves from the distress and dismay that change can induce, we tell ourselves that flux is the signature of contemporary life and sets us apart from the simpler worlds in which those before us lived. The speed and scale of climate change, price inflation, and political avarice over the past decade are producing greater turmoil than those of us who have lived long lives have ever experienced. Yet we really have little ground to be so confident that present flux is outdoing past, for there have been times when the very conditions of survival were stripped from our predecessors, denying them the dignity of living well. This book is about one of those times, China in the early 1640s, when massive climate cooling, pandemic, and military invasion sent millions to their deaths.

What happened in the early 1640s was a phase of the long global period of lower temperatures known as the Little Ice Age. Climate historians working from European data first dated the onset of the Little Ice Age to the 1580s, when Europe, like China, was plunged suddenly into colder weather. There is now broad agreement that this cold period began in the fourteenth century.[1] Late in the 1630s, the Little Ice Age began to plunge toward an even colder phase, inaugurating what is called the Maunder Minimum in honor of astronomers Annie and Walter Maunder, who hypothesized a link between the earth's temperatures and a decrease in sunspot activity, which they dated to 1645–1715.

This downturn precipitated the collapse of the Ming Great State (1368–1644), to give the Zhu family's dynasty its formal title. The Ming had survived with reasonable stability and durability for close to three centuries of the Little Ice Age.[2] It was not singlehandedly destroyed by climate, but its collapse cannot be explained in the absence of climate and human responses to climate. The dynasty responded, but its responses were overwhelmed during the deep downturn in the 1630s and 1640s. The story I tell here is not the tale of political disorder and military conflict leading to the suicide of the last Ming emperor and the Manchu invasion in 1644, a story that is well known to students of the Ming dynasty.[3] I offer the dynasty's fall instead as the closing moment in a two-century-long sequence of subsistence crises that pushed the people of the Ming toward a chaos that they could explain to themselves only as Heaven's scourge. In telling this story differently, I shall largely set aside the political events, factional feuds, and armed incursions across borders that usually dominate the narrative of Ming history to focus instead on data so ordinary that we take them for granted, prices.

I am not a price historian by training, nor a climate historian, for that matter. If I have been drawn to these fields in the latter phase of my career of analyzing historical change in China since the thirteenth century, it is because my concerns shifted to understanding China in a context greater than itself, which was not much in fashion when I started my studies. As it happens, the fields of price history and climate history were only just taking off when I entered graduate school in the 1970s.[4] The inauguration of Chinese price history could be credited to one of my graduate school mentors at Harvard University, Yang Lien-sheng, though as it happens, prices were never a subject of our conversation or study. When Professor Yang published *Money and Credit in China* in 1952, disarmingly subtitled *A Short History*, he gave us the first sustained work in English on money and credit. The book approached money not in relation to numismatics, as previous scholars had done, but in terms of its role in the economy and public finance. His conclusion that "the limited development of money and credit reflects the nature of traditional China" now sounds too sweeping in its cultural claims and unnecessarily pessimistic in its assessment of Chinese financial capacity, but it was a beginning.[5] Because he developed his findings regarding financial institutions in China in the light of Europe's experience, Professor Yang conceded a certain theoretical priority to the European record of money and credit. Still, his conviction that a common methodology could place both China and Europe within the same frame was a welcome push-back against the old tendency, in China as much as in the West, to regard China as an exception to what happened elsewhere. If his book offers little on the question of prices, it is because Professor Yang was interested more in money as a medium of account than in the real exchanges that money made possible. He was concerned to examine what money was in an institutional sense, not what it bought.

While Professor Yang was writing his history for English-speaking readers, Peng Xinwei, a Shanghai banker nine years his senior, was working on his magnum opus *Zhongguo huobi shi* (A monetary history of China). Peng's exhaustive study, published two years later, remains the basic handbook for any student entering the field of Chinese monetary history and continues to be cited, mostly in its revised 1958 edition as well as in Edward Kaplan's 1994 English translation. Instead of Yang's focus on public finance, Peng relied on numismatic studies to get to the question of prices. He approached prices as data for reconstructing and testing the changing value of money rather than as indicators of how people experienced what we call the economy.[6] From Peng's perspective, prices depended on the value of money and had no independent value on their own. My concern, by contrast, is to understand what prices meant to the calculations and strategies of the people who had to pay them. Monetary and price history are different but complementary exercises designed to produce different insights.

My introduction to price history, though I didn't realize it at the time, should have been at the University of Tokyo, where I went in 1979 to pursue doctoral research. Among the pleasures of those two years was the friendship of a young research scholar, Nakayama Mio as she then was before taking her married name of Kishimoto. The year we met, Nakayama published two superb essays on seventeenth-century price history, one a study in Japanese of commodity prices in the Lower Yangzi region, the other a study in English of grain prices in the same region and era.[7] Distracted by my own research topics, I failed to read these important works at the time and had no inkling that I would follow in her footsteps many decades later.

Prices did not really catch my attention until the 1990s when Denis Twitchett invited me to contribute an essay on Ming commerce to *The Cambridge History of China*. I intended to include price information in that essay, but I found too little material to work with. Even so, the 1990s was a good decade to start thinking about prices as my cohort of China historians began to situate our research in the comparative and connective contexts of world history. In 1998 the theorist of underdevelopment Andre Gunder Frank set a Chinese cat among the European pigeons with his spirited polemic *ReOrient* challenging historians to leave behind the Eurocentrism of existing models and think from the perspective of Asia. Gunder's attendance as an auditor in my graduate seminar at the University of Toronto made that challenge all the more personal and immediate. Central to his argument was the role that silver played in linking regional trade systems into a global network of commodity exchange moderated through prices.[8] Spaniards oversaw the mining of American silver, Chinese produced textiles and porcelains of unsurpassed quality and low price, and traders from all over got into the business of facilitating the exchange. The model was refreshingly ambitious and persuasively simple, and though it has since been criticized for simplifying a more complex network of relationships, it was a call to arms for those of us who wanted to situate China within a more global, more connected history.[9]

In this context, a quartet of books appeared at the end of the millennium to engage in that reorientation: Richard von Glahn's *Fountain of Fortune*, R. Bin Wong's *China Transformed*, my *The Confusions of Pleasure*, and Kenneth Pomeranz's *The Great Divergence*. Published between 1996 and 2000, these four books helped to bring China into global history free of the old Eurocentrisms. We did not examine prices closely, but we did ask price-related questions. Would a knowledge of prices enable us to compare the economies of China and Europe? Might Chinese price data help determine the degree to which China's economy influenced prices in the global economy? What role did these prices have in enabling Japanese and Europeans to enter trade networks? Or to put this question more bluntly, did Ming prices mean that Ming merchants were laundering the loot of Spanish conquistadors and Japanese warlords when they exchanged manufactures for the metal? We had no answers, but at least we had questions.

My focus on the culture of consumption and social investment in Ming China was what led me to prices. Once I began to find them, I looked up from the texts I was reading and realized that the history of consumption was pointing me not just to price history but to climate history as well, for it was in periods of climate disturbance that prices rose and chroniclers thought to write them down. This book presents a synthesis of what I have found. It is not so much a history of Ming prices as an account of the role that prices played in mediating the relationship between the people of the Ming and the climate that turned against them. While most of the documents were penned and published by the Ming elite, my goal has been to catch sight of ordinary people so as to better understand the decisions they made as they bought and sold their goods and services, especially in periods when China slid from prosperity to calamity.

Over the years spent researching Ming prices, I have accumulated a debt of thanks to students and colleagues who supported the work. For sharing the tedium of prying prices out of Ming sources, I am pleased to thank my former students Dale Bender, Desmond Cheung, Lianbin Dai, Si-yen Fei, Yongling Lu, Tim Sedo, Frederik Vermote, and Niping Yan. For sending me data or helping me think through issues in this book, I thank my colleagues Gregory Blue, Cynthia Brokaw, Jerry Brotton, Peter and Rosemary Grant, Robert Hegel, Geoffrey Parker, Bruce Rusk, Richard Unger, Pierre-Étienne Will, and Bin Wong. I reserve special thanks for Richard von Glahn for his careful reading of the final manuscript.

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THE PRICE OF COLLAPSE