O livro de Marcia Schenck é altamente recomendável, sobretudo por sua contribuição ao estudo das histórias de Moçambique e Angola no período pós-independência, ao situar seus projetos de modernização e de construção do Estado socialista em uma rede mais ampla – global – de conexões, a partir das trajetórias, memórias e sentimentos dos trabalhadores envolvidos nos esquemas de emigração laboral. Do ponto de vista metodológico, a obra apresenta uma contribuição igualmente relevante, ao articular história e memória por meio de uma mobilização rigorosa da História Oral, conduzida de forma sensível às ambiguidades e complexidades emergentes das entrevistas. Schenck demonstra como os programas laborais transformaram milhares de jovens, homens e mulheres, em operários e socialistas cosmopolitas, cuja permanência na Alemanha de Leste impactou e moldou de maneira significativa suas visões de mundo. Por fim, o livro representa uma perspectiva inovadora no campo dos estudos sobre globalização, ao evidenciar as múltiplas camadas e escalas das experiências de mobilidade, mostrando como trabalhadores e migrantes contribuíram ativamente para a construção de conexões globais no mundo socialista da Guerra Fria.

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A. G. Hopkins. *Capitalism in the Colonies: African Merchants in Lagos, 1851–1931*. Princeton University Press, 2024. 551pp. £18.90

A. G. Hopkins' *Capitalism in the Colonies* is the first significant study of its kind in Nigerian economic and business history. It features the largest single collection of Lagos merchants and spans eight decades of the economic history of Lagos. Based in part on the author's 1964 PhD thesis on Lagos, the book consists of the Prologue, fifteen main chapters, the Conclusion and an appendix listing Lagos merchants between 1851 and 1931. The opening chapter ("The Global Meets the Local") sets the volume in its historiographical, theoretical and conceptual contexts, anchoring it on the twin conceptual pillars of port-cities and entrepreneurship. Fourteen other chapters are organized chronologically around the three "shocks" of the British invasion of Lagos (1851), the British conquest of the Ijebu Kingdom (1892) and the outbreak of the First World War (1914). Hopkins engages with the vast literature on the economic, political and social history of Lagos and the wider world, and distills, in his trademark analytical depth and witty prose, rare and diverse

primary sources: archival, land and court documents, newspapers, private papers, and oral interviews, most of which are no longer accessible.

Until the publication of this book, business historians of Lagos were beholden to Allister Macmillan's *The Red Book of West Africa* for its potted biographies of notable merchants up to 1920, as well as the appendix to Hopkins' PhD thesis. Scholars now have an incomparable substitute in *Capitalism in the Colonies*, which straddles the sub-fields of economic, social, urban and business history, and covers a wide range of business activities in colonial Lagos—commerce, real estate, credit and banking, agriculture, and transport.

The most striking highlight of *Capitalism in the Colonies* is African agency, inventiveness and adaptation in developing key institutions of capitalism—"freehold property rights, wage labor and market for capital" (p. 489), in a peculiar colonial context. Coupled with this is the central role of capital, based essentially on land and property—"no commercial investment could match the value of a crown grant secured in the 1860s" (p. 96), as well as moneylending with real estate as collateral.

The book is replete with instances of risk, trust, betrayal and wrong investment decisions, hallmarks of entrepreneurs as risk-takers and captains of expeditions as in classical formulation. It also details accumulation and its dissipation through conspicuous consumption, which Hopkins calls turning "success to excess" (p. 487), the role of social and religious networks, class solidarity and friendship (though D. C. Taiwo declined to bail out his beleaguered friend, J. P. L. Davies).

It also deals with the challenges of succession and diversification, exemplified by Davies, J. K. Coker, Braimah Igbo, S. H. Pearse, Dada Adeshigbin, Peter Thomas, among others, as Schumpeterian innovators (p. 21) though "Thomas fell short of being Schumpeter's ideal heroic innovator" (p.488). Worth noting is the exceptionalism of George & Son which sustained succession over three generations up to 1940 (pp.94–95), thereby exemplifying the "Buddenbrooks Effect." However, many attained greatness by achievement rather than inheritance, often deploying force in the process (pp. 131, 134).

Capitalism in the Colonies is not business history in a political vacuum, as Hopkins also highlights how colonial policies and certain state actors enabled or hindered African business. He demonstrates this with the tenures of Governors John Glover versus John Pope Hennessy, Gilbert Carter, and Alfred Moloney, among others.

Another striking theme in the book is the enduring impact of British law after 1851, especially in formalizing land titles and the adjudicatory role of the courts, which saved or ruined businesses and lives. Taiwo resorted to the law courts to recover debts (p. 119) or resolve other issues. In contrast, Davies faced legal travails for bankruptcy but took the smart decision to place

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some assets under joint ownership to escape forfeiture. The untold story is that lawyers, like landowners, prospered even in commercial adversity. It is worth noting that Lagos merchants sued one another and still remained friends! (p. 382). But this mutual tolerance did not extend to major personality and political differences and press wars, typified by Sir Kitoyi Ajasa's condescending put-down of Coker and the consequent riposte (pp. 430–431).

That said, this fascinating book raises some questions. Why was the Great Depression duly treated by Hopkins but not acknowledged as a fourth "shock"? What was the role of the family, especially marriage, in the family firms examined? Considering the high incidence of divorce, widowhood and concubinage, was polygamy helpful or harmful? Was marriage in itself always an asset, considering that Da Rocha never married while Doherty had several wives? Who typified the "successful" African businessman (cf. p. 394), given that business was akin to "gambling" or speculation during the period? Was it the exceptional Taiwo, Alli Balogun and Josiah Doherty, who survived all vicissitudes (p. 338), Pearse, who rose, fell and rose again through diversification, or Candido Da Rocha, that played safe?

Two omissions from the author's impressive coverage of the most "recent" landmark publications on African urban (p.8, n.11) and business (p.15, n.41) history are David Anderson and Richard Rathbone (eds.), *Africa's Urban Past*, 2000 and C. Uche, A. Akinyoade and T. Dietz (eds.), *Entrepreneurship in Africa*, 2018. Some names were misspelt on page 105: Liyde (Layide) (n.6); Folarin (Folayan) (n.8).

Rebecca Solnit remarked in *The Mother of All Questions* that "if libraries hold all the stories that have been told, there are ghost libraries of all the stories that have not. The ghosts outnumber the books by some unimaginably vast sum." Against the background of razed court records, and depleted oral and archival sources on colonial Lagos, and in the spirit of "ghost libraries," *Capitalism in the Colonies* is a resurrected ghost book, which is near-impossible to replicate. The overall significance of the book is the demonstration of how excellent conventional economic history based on in-depth case-studies situated at the local-global interface could hold its own in a field that is increasingly privileging global-scale, longue durée quantitative comparative studies. It is therefore highly recommended to trans-disciplinary scholars and the general reader for the wealth of information and illuminating insights that it contains, and the huge gap that it fills in our understanding of the business history of West Africa's leading port-city during the early and middle periods of British colonial rule.

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