

Introduction

HEAVENLY MERCHANDIZE

IN 1686 the pastor of Boston's Old South Church, Samuel Willard, delivered a series of sermons on the importance of spiritual wisdom in times of crisis. The past year had unnerved the residents of Boston. Newspapers and letters from abroad had spread rumors of war on the northern frontier. Trade imbalances, piracy, bad credit, and navigation regulations issued from London had stifled commerce. Most alarmingly, the Crown had revoked the colony's long-cherished charter and established a royal dominion administered by an appointed governor whose Anglican practices and courtly style betrayed long-established customs. In the midst of such trials it was "seasonable," as Willard put it, to urge devotion to New England's religious traditions.¹

The most accomplished divine of his day, Willard knew how to shape his message to his audience. In the pews of Old South sat many of Boston's prominent merchants: powerful civic leaders with well-known names such as Gibbs, Brattle, Sewall, Oliver, Savage, and Wharton. They had joined other overseas traders struggling to transform Boston into a commercial power. Willard spoke their language. In a remarkable performance, later published under the title *Heavenly Merchandize, or The Purchasing of Truth Recommended*, he used the idioms of commerce to exhort his people. The wise merchant, he preached, bought divine revelation as the most valuable commodity in the marketplace of ideas. The perceptive dealer extended all his credit, mortgaged his estate, and signed any bond to get the truth because heaven insured it to deliver fantastically high returns. Willard did not bother to untangle the logical mess of metaphor, analogy, and literal reference, but his conflation of economic and spiritual images is striking nonetheless. Willard piled one market trope on another, for 170 pages. Bills of exchange, interest rates, credit ratings, usury, accounts, reserves, stocks, abatements, contracts, insurance, factors, attorneys, customers, trading companies: he omitted no conceivable tactic or instrument from what he called the "Worlds Market" to drive home his evangelistic message.²

Willard clearly knew how to descend beneath cloudy platitudes about religion and the economy. He did not portray the market as a monolithic power and moral force unto itself. It consisted of the discrete and contingent decisions of its participants. Willard spoke of actual transactions made by his parishioners in Boston's countinghouses, coffeehouses, lanes,

wharves, and shops: dependence on book credit and credit instruments such as mortgages and bonds, speculation in commodities the value of which rose and fell by demand, prediction of long-range economic needs, reliance on agents and factors to arrange complicated deals, and the use of civil law to adjudicate disputes. The “Worlds Market” meant the collection of quite specific techniques by which local traders and overseas merchants exchanged goods and credit for a profit.³

Willard also avoided stark dichotomies between piety and profit; he understood commerce to be a mundane reality infused with transcendent meaning. His evocation of everyday exchanges reflected deep assumptions about trade, the nation, and society. He preached during a period when Boston merchants believed that their occupation was essential to the commonweal—to England’s prosperity and therefore to Protestantism and liberty. Their strategies to convey goods, credit, and power throughout the British Atlantic proved them to be patrons of the empire.⁴ Many moralists, Willard included, valorized them in such terms. His successors, leading Boston pastors of the 1710s, 1720s, and 1730s, went further. They, along with their parishioners, sanctioned the practices that guaranteed economic success as moral mandates, and the rules that governed commercial exchange as natural and divine laws. Their convictions informed a market culture that, by many accounts, came to maturity by 1750 and provided motives for rebellion against the British Empire after the cessation of war with France.⁵

Many of the leading original settlers of Massachusetts Bay, imbued with ideals from their puritan teachers in England, had thought of economic matters quite differently than did Willard.⁶ Along with their counterparts in other Protestant communities throughout Europe—Geneva, parts of France, and the Netherlands—they often pitted Christian identities against political and commercial loyalties. They did not gainsay the worth of trade and prosperity. Yet they relied on a discourse of Scripture and Reformed doctrine that rarely accommodated the language of market exchange. Fastened on local social relationships and the religious congregation, they sought to constrain new techniques, such as usury or civil litigation, that they perceived to be impersonal and vicious. They intended to institute religious discipline over all forms of social interaction. They thought that their task was to teach merchants the grammar of faith, not to conform their speech to the rules of commerce.

It took a great deal of intellectual change, from the early seventeenth century to the eighteenth, for leaders in the congregational churches of Massachusetts to imagine the collection of practices evoked by Willard as anything but a corruption of trade. How did such a transformation take place? What transitions in church practices, preaching, devotional habits, and moral instruction allowed professors of godliness to embrace

economic behaviors that the puritan founders rejected? How was it that self-identified believers distanced themselves from earlier suspicions and came to promote distant, indirect, and rationalized transactions as divine mandates? In sum, how did pious New Englanders come to revere the market as it developed in their day?

The answers given in this book presume that the market was not a fixed system over this period. Before their departure for the New World, puritans encountered in London a complex and dense mercantile order: a confusion of new and old trading companies and overseas ventures, innovative yet controversial credit instruments, and competition for power in the midst of political upheaval. The first settlers of Massachusetts Bay organized a localized market, dependent on new immigrants and capital imported from England. Their economy collapsed during the 1640s with a decline in migration and increased isolation. After several years of depression, Boston merchants established new lines of trade. From the beginning of the 1650s through the 1680s, they created a commercial network, including inland towns, that extended through other American colonies, across the Caribbean, to London. After the 1680s, merchants integrated New England into England's modern transatlantic system, yet again reshaping the meaning of the market for its participants.

The following narrative accordingly traces change in religious discourse in the context of what appeared to contemporaries to be a sometimes breathtaking economic passage. It begins with an account of the first generation of Boston's puritan merchants and ministers, especially the overseas trader Robert Keayne, his associates, and the leadership of Boston's First Church, such as Pastor John Cotton and Governor John Winthrop. The first two chapters describe Keayne's professional training and religious conversion in London, puritan teaching about exchange, and godly purposes for the settlement of New England. During the 1630s and 1640s, the First Church in Boston mounted a disciplinary campaign against merchants such as Keayne, whose commercial practices conformed to humanist dictates yet violated puritan proscriptions against usury and overpricing.

Early restraints on trade in Massachusetts represented social agendas developed over the course of half a century of puritan teaching in England. Some historians have argued that restrictive measures such as price controls were temporary and aberrant concessions to the expediencies of a fledgling colony,⁷ but the puritan immigrants to New England had long aspired to institute discipline that chastened economic rationality with scriptural rules and shaped business decisions to local needs. Informed by godly dictates, puritans such as Keayne were in fact deeply ambivalent about their participation in England's burgeoning market.

Over the course of the seventeenth century and into the first decades of the eighteenth, puritan leaders—lay and religious—displaced received

notions of discipline and muted critiques of tactics previously condemned under the rubrics of usury, oppression, and profane litigation. Chapter 3, covering the period from 1650 to 1680, is pegged to the story of the silversmith and trader John Hull. During Hull's career, a chain of social calamities, controversies in Boston's churches, and military crises provoked him and his pastors to reconsider the meaning of providence for New England. Ministers such as Increase Mather and Samuel Willard came to portray the civic order of New England as a special subject of divine rule. As they did so, they invested commercial proficiency and expansion—the means of a prosperous commonwealth—with providential purpose. Legitimizing many innovations in exchange, they gave Hull and his colleagues reason to understand their ventures in the market as compatible with their spiritual duties.

Chapter 4 extends this account through the stories of the magistrate and merchant Samuel Sewall and his near contemporary Thomas Fitch. From 1680 through the 1710s, New England's merchants developed their trade into a regional economy and extended it into the Atlantic basin. Leading members of Boston's Old South Church, Sewall and Fitch also undertook their careers during the unsettling political affairs evoked in Willard's *Heavenly Merchandize*. They witnessed the accession to the English throne of a new dynasty deemed to be the patrons of true Protestantism in a worldwide contest with Catholic tyranny.

Ministers such as Willard, along with Cotton Mather, identified the English nation—the metropolis and its colonial extensions—as the chief instrument of divine providence in the world. They described pious Bostonians as patriotic Englishmen, whose efforts to secure a place in Britain's transatlantic market system amounted to religious duty. In the process, they adopted the conventions of England's political economists: thoroughgoing pragmatists who analyzed the nation's commerce through mathematical and scientific methods. Puritans such as Willard and Mather were convinced that the vocabularies of political economy, often deployed by popular commentators such as Daniel Defoe, constituted a dialect of divine truth. In continuity with their predecessors, they arraigned dishonesty, ostentatious consumption, disregard for the poor, and slave trading as evidences of avarice and selfish materialism. They nonetheless made decided changes in economic teaching. They provided moral sanctions for usury, trading in securities, new forms of paper money, and market pricing. Sewall and Fitch embodied those teachings. They conducted their businesses with moral sensibilities infused with transformed convictions about providence and the end of history.

Chapter 5 shows how Boston ministers such as Thomas Foxcroft of First Church, Ebenezer Pemberton of Old South, and Benjamin Colman of the Brattle Street Church, along with their merchant followers, implemented

yet another form of moral discourse during the first three decades of the eighteenth century. They replaced previous critiques of exchange practices with exhortations to reasoned sentiment, right affection, and proper decorum in the midst of those practices. They made these changes for thoroughly religious reasons. They addressed themselves to an intellectual contest between critics and defenders of orthodox Protestantism in England, all of whom claimed to represent the cause of reason and virtue. Concerned to promote Christian belief among their parishioners, Boston pastors described providence as divine rule over a natural order through a natural law that promoted sociability and society.

Adopting fashionable moral vocabularies of reason and refinement, divines such as Colman urged merchants to an interior, affective piety that displayed the virtues of politeness in the midst of assiduous competition in the Atlantic market. A new generation of overseas merchants, in this case represented by one of New England's prominent slave traders, Hugh Hall, understood their commercial activities from this reasoned, naturalized Protestantism. Marking a transition out of puritan and into postpuritan Protestantism, Hall's career illuminates the near complete consonance between religious and commercial discourses in early New England. His story marks the final stage in the accumulation of changes within puritanism—slow, partial, and gradual transformations in language and practice—that explain the alliance between Protestant and market culture from the settlement of Boston through the early eighteenth century.

There are contrasting interpretations of religion and the economy in this period, against which *Heavenly Merchandize*—this book, that is—should be read. First, several economic and political historians have contended that systematic economic forces triumphed over moral customs and sheared away religious ideas from commercial practice. Merchants, as this argument goes, founded New England as a for-profit venture and overwhelmed conservative-minded ministers and farmers during the seventeenth century.⁸ Market realities thus compelled preachers such as Willard, when they bothered to make economic statements, to domesticate their criticisms, jettison old-fashioned communal morals, and conform their ideas to imperial and bourgeois values. By this reading, religious language functioned merely as an *ex post facto* legitimization of commercial expansion and justification for economic elites. Ministers offered a veneer of propriety covering an economic culture more solidly constructed of class and individual interests.

This tale of secularization fails on several accounts. An impressive sociological tradition calls into question the bundle of unexamined assumptions and circular logic reflected in many such arguments.⁹ A straightforward observation of historical sequence reinforces this critique: only after the religious transformations of the late seventeenth and early eighteenth cen-

turies did New England's market system come to fruition, indicating at least some influence of the former on the latter. In addition, an understanding of religion as a cultural system—a complex of ideas, family practices, ritual, and communal expectations rather than merely a logic of doctrines set against social forces—suggests multiple connections between religion and business practice.¹⁰

Reducing the story to purely economic mentalities, moreover, mutes the voices not only of preachers but also of the merchant parishioners in Boston's puritan churches. Traders often sounded pious resolutions, moral perplexity, and genuine concern for the spiritual meaning of their businesses. Merchants and ministers, to be sure, were sometimes irresolute, displaying an ambiguous mixture of high intentions and quite mundane ambitions. Yet many of them described the purpose of commerce in thoroughly religious terms, reading the latest techniques as instruments of providence or the market system as designed by God for human felicity. The makers of New England's market claimed to be church members, devout believers, and successful merchants at the same time. They defined their interests by moral and cultural vocabularies that accommodated a *mélange* of spiritual, material, and economic goods. Their comments reveal a complexity obscured by the assertion that economic interests determined religious teaching in New England.

This book uncovers the relationship between the ways merchants did business and their beliefs. It reveals the extent to which religious convictions, from ideas about providence and political sentiments to regimens of moral discipline in local congregations, informed commercial decisions. *Heavenly Merchandize* relies on merchants' accounts and ledgers, business correspondence and personal letters, diaries and spiritual ruminations, autobiographical claims and the records of churches in which they participated. Such a thick description requires selectivity; each chapter focuses on one or two Boston traders who had suppliers and customers in different parts of the Atlantic world (so-called overseas traders) and who identified themselves as members of the puritan-congregational order of Massachusetts, joined prominent congregations in the town, and wrote about their spiritual lives. These cannot stand for all merchants in early New England. There were other traders with different religious sensibilities, Anglican, Quaker, and indifferent included. Yet the merchants discussed here offer particularly telling instances of the interdependencies among religious tenets, moral languages, and commercial behaviors. In some cases, their mentalities help to explain how a certain kind of economic pragmatism—what might appear to our modern eyes as mere profit seeking—gained religious legitimacy among the most tenaciously devout New Englanders. Principled expedience was not the same thing as unbridled materialism, at least by their lights. They articulated reasons for choosing what we might char-

acterize as a pragmatic approach to commerce. Religious ideas, communal habits, and material conditions formed an ensemble of cultures in early New England.

A second interpretive dilemma shadows the following chapters. Many historians who admit to the importance of religious ideas for New England's economy rely on Max Weber's influential thesis in *The Protestant Ethic and the Spirit of Capitalism* and other essays. Weber recognized that the market represented an "absolute depersonalization" of social exchange, and therefore a challenge to the organic and interpersonal ethics—the "regulation"—prized by Christian tradition. Referring to the same kinds of economic instruments that Willard evoked, Weber observed that "it is not possible to regulate" the complicated and impersonal relations between holders of bonds, notes of exchange, or mortgages and their distant debtors. So, "where the market is allowed to follow its own autonomous tendencies, its participants" necessarily violated customary "obligations of brotherliness or reverence."¹¹

Weber conceded that early Calvinists resisted the individualistic and materialistic implications of a market economy; yet he also claimed that Calvinist teaching implicitly invested rationalized, bureaucratic regimes with divine purpose. He described the essence of Reformed belief to include the spiritual validity of secular vocations, the pursuit of wealth as an indication of otherwise mysterious divine favor, and the primacy of diligence, industriousness, and frugality as moral virtues. Such teaching, according to Weber, helped to create the ethos of early capitalism. It molded a truly modern economic personality, driven to prove itself through diligence and frugality in a rational system regardless of conventional notions of interpersonal obligation. Without a close reading of puritan texts, or an examination of transformations between early Reformers and late seventeenth-century and early eighteenth-century puritans, Weber jumped to latter-day Protestants who embodied this personality even as they rejected Calvinist doctrine. Once shorn of its theological tenets and customary hedges on outright individualism, puritanism flowered into an economic culture of autonomy, rational discipline, entrepreneurialism, and specialization. Benjamin Franklin and John Wesley, by Weber's reading, perfectly signified the Protestant ethic.¹²

Weber's thesis is complex enough to sustain various interpretations and applications to early New England. Nothing in this book amounts to a wholesale attack on Weber. Surely there was something within Reformed thought, especially the sanctification of worldly labor and the belief that providence gave transcendent purpose and meaning to everyday social exchange, that propelled Protestants into commerce with moral confidence.¹³ Weber only hinted, however, at the immense shifts required to displace older modes of discipline, validate the actual transactions performed in the

market, and accordingly transform puritan disdain into sanction for the new economy. The importance of such changes for individual merchants, whose moral choices made the market, lay shrouded in Weber's mist of theoretical generalizations.

As a result, many historians have compressed Weber's argument into a single dictum: puritans were protocapitalists in their genes, by constitution, bursting out of the cocoon of religious tradition.¹⁴ This has become something of a default explanation for religion and commerce in early New England. Echoing a parallel sounding of English puritanism, many interpreters have maintained that the whole story can be encapsulated in a simple formula equating the religion of New England's founders and successors to bourgeois, market-driven industriousness: New England was born capitalist and Protestant. If this book serves as a corrective, then it is in part to critique this misuse of Weber and complicate the narrative.¹⁵

Other studies have provided a much more suitably nuanced plot. One strand of interpretation has modified Weber by describing an inherent tension between a traditional social ethic and economic rationality within the puritan movement. Only the social and political changes brought about by the Restoration of the Stuart monarchy in 1660—outside incursions into New England's order—resolved these tensions in favor of market dictates.¹⁶ English and Scottish historians, meanwhile, have issued warnings against general characterizations of the puritans as either wholly sympathetic with or antipathetic toward the emergent market. Radical Protestants in different locales, and in different times, responded to commercial opportunities with different degrees of enthusiasm, a variation that in itself diminishes the power of any single theory of Calvinism and the market.¹⁷

Yet again, a more recent turn has marked an appreciation for the persistence of a dense spirituality, even as New England's ministers and merchants moved into an expanding market. Several works have tracked shifting agendas, played out differently in various regions, that allowed puritans and their eighteenth-century successors to understand commercial exchange as a conduit for genuine religion. Understood as a divine gift, the market appeared to be a mode of social solidarity, a new and expansive means of community, and a benefactor of churches and their evangelistic work.¹⁸

Even these quite useful histories, however, foreshorten the long intellectual journey traveled from the puritan settlers to their mid-eighteenth-century heirs. Recent works minimize internal diversity and changes within New England puritanism. They continue to slight the intentional alterations that puritans made, for theological reasons, in their moral teaching. This book attempts to recover this distance by attending to the sermons and treatises, along with the personal writings, of religious leaders who addressed economic developments. These sources show the importance of

transformations in ideas about providence, moral discourses, and rules for specific commercial practices.

The merchants examined in *Heavenly Merchandize* observed, recorded, and absorbed these innovations. Their reflections make this clear: the less they embraced the tenets of first-generation leaders such as Cotton and Winthrop, the more they entered into, and created, the world of the market. The more they adopted the idioms of civic loyalties, imperial identities, and enlightened rationalities, the more they embraced the mandates of the emergent economy. As Boston's ministers conformed their teaching to the latest transatlantic intellectual fashions, they gave their merchant parishioners a language to bridge piety and commercial technique. From this perspective, it was the transformation of puritanism—we might even overstate the case by contending that it was the slow liberalization of puritanism and rise of rational Protestantism—not puritanism itself, that explains the congruence between religion and the market in early New England. Religion had everything to do with the development of a market culture in early New England, but it was not necessarily old-time religion, if by that we mean the ideals of the founders.

While retracing the great distance from puritan origins to eighteenth-century provincial culture, *Heavenly Merchandize* does not map the terrain in contemporary terms such as secularization or modernization. Echoing Weber, who regarded the Protestant ethos to have hardened into the “iron cage” of capitalist bureaucracy, many historians have pondered an idealistic and communal puritanism descending into Yankee cleverness and ambition through the course of the seventeenth and early eighteenth centuries.¹⁹ New Englanders, as this account goes, capitulated to individualism, materialism, and fractious social values.

This book considers transitions in formal religious discourse, yet also detects variation and contestation in daily pieties, church practices, and political agendas in each generation. It maintains that puritan ideas about providence, an especially salient aspect of puritan religiosity, developed in response to the different social conditions through which God was assumed to work. As those conditions changed, so too did the framing of providence. Change did not evidence capitulation in such a malleable religious culture.

More important, the following chapters show that New Englanders did not jettison communal values for mere individualism. New understandings of providence reoriented their perceptions of community and thus of moral good. The systems of exchange in the transatlantic market appeared to be means of society and instruments of divine rule in the world. If we merely contrast a biblical, communal, and pristine puritanism of the 1630s to a putatively rational, individualistic, and secular religious style of the 1720s, then we fail to comprehend the moral imagination of the creators of a

market culture in early New England. Convictions about God and the good ran through every turn in the story.

Until we appreciate the significance of the transition from puritan to postpuritan Protestantism in early New England, we will not grasp the beginning of the vexed history of religion and the market in America.²⁰ In this regard, *Heavenly Merchandize* may serve as a contribution to a lively and robust debate about cultural values and the current economy.²¹ That discussion has been confused by summary historical judgments, misleading generalizations, and caricatures. We are better served by a history that gives attention to the constant interplay of religious ideas and exchange practices, personal dilemmas and corporate loyalties, devotional aspirations and economic technique, over a long period of negotiation and modification. The remarkable alliance between Protestantism and commerce in America has its origins in the moral decisions of the ministers and merchants accounted for in the following narrative.