

Gender in the Economy: Female Merchants and Family Businesses in the British Isles, 1600–1850

PAMELA SHARPE*

Women inhabited some unlikely settings in the early modern world, and in some cases their impact extended well beyond the confines of their home and local community. Case studies of British businesswomen in the early industrial era establish their presence in the areas of long-distance trade, heavy industry, and high finance. Research on specific families or regions has revealed that from about 1650 to 1780 women owned and actively manipulated a good deal of family and business capital. The fashion trade offered scope to businesswomen who could exploit “separate spheres” to their own advantage. Women edged out of overseas trade during this period in favour of the expanding domestic retail sector, particularly for luxury goods. By the late eighteenth century, as the infant mortality rate dropped and life expectancy increased for the middle orders, more sons survived, fewer women were left widows, and younger women were more occupied with childcare. While changing social attitudes emphasized the ideal of “separate spheres” for men and women, changing demographics formed the practical underpinning of these social conventions.

Les femmes habitaient des endroits improbables au début du monde moderne et leur influence s’étendait parfois bien au-delà des confins de leur foyer et de leur localité. Des études de cas de femmes d’affaires britanniques du début de l’ère industrielle montrent qu’elles étaient présentes dans les secteurs du commerce de longue distance, de l’industrie lourde et de la haute finance. Les recherches sur certaines familles ou régions révèlent que de 1650 à 1780 environ, les femmes possédaient et manipulaient activement une bonne part du capital familial et du fonds de commerce. Le commerce de la mode offrait aux femmes d’affaires la possibilité d’exploiter des sphères « distinctes » à leur avantage. Les femmes se sont retirées du

* Pam Sharpe is OEH Research Fellow, funded by the Australian Research Council, in the Department of History at the University of Western Australia. I started to prepare this article while I was visiting professor in the Department of Economic History, University of Uppsala in 1998. I am very grateful to Inger Jonsson and the Swedish Council for Research in Humanities and Social Sciences for facilitating my visit. I am very thankful for the input of the other contributors and for particular help from Helen Clifford, Richard Grassby, Nikki Pullin, and the staff of Bristol University Library Special Collections.

commerce outre-mer durant cette période pour se consacrer au secteur en expansion du commerce de détail intérieur, en particulier celui des biens de luxe. À la fin du XVIII^e siècle, avec la baisse du taux de mortalité infantile et l'augmentation de l'espérance de vie des classes moyennes, les fils étaient plus nombreux à survivre, les femmes étaient moins nombreuses à devenir veuves et les jeunes femmes étaient davantage affairées à s'occuper des enfants. Même si l'on prêchait socialement l'idéal de « sphères distinctes » pour les hommes et les femmes, ces conventions sociales s'appuyaient concrètement sur l'évolution démographique.

THE POPULAR PRESS frequently reminds us that only in the late twentieth century have women shattered the glass ceiling and entered some of the last areas of male preserve in the world of work. Although their numbers might be relatively few, women are now engineers, top business executives, high court judges, astronauts, and leaders of nations. For the general population, as the economic complexion of advanced countries changes from a focus on heavy industry to micro-production and the information and service sectors, some of which lend themselves to working from home, we are encouraged to think that a more “female-friendly” work environment lies ahead. Often journalists cast an eye back to the era deemed “pre-industrial” and argue that the wheel has almost turned full circle because we are revisiting a past situation when the home and work units were synonymous. Thus may new technology and increased demand for a “boutique” service pave the way to a humane, family-friendly solution to the difficulties of combining work and family life. By implication, however, the range of economic pursuits carried out in the home in the early modern period was of small scale and local, whereas in the twenty-first century work more often than not fits somewhere into a global scheme.

This is where history can throw a few surprises. Women inhabited some unlikely settings in the early modern world, and in some cases their impact extended well beyond the confines of their home and local community. That the household was the basic economic unit in this period has been overwhelmingly established. The female presence in small-scale retail is well known. Historians have charted the market women of the urban world — the herbwives, fishwives, and alehouse keepers — and evidence of women's role can be identified in such other areas of local commerce as printing and book production as well as in the medical profession and teaching.¹ In some cases, women's role in a business partnership might even be a cause for advertisement (see Figure 1). Women can also be found in those places not generally

1 Hannah Barker, “Women, Work and the Industrial Revolution: Female Involvement in the English Printing Trades c.1700–1840” in Hannah Barker and Elaine Chalus, eds., *Gender in Eighteenth-Century England* (London: Longman, 1997), pp. 81–100; Sara Mendelson and Patricia Crawford, *Women in Early Modern England, 1550–1720* (Oxford: Clarendon Press, 1998), pp. 313–326, give an excellent brief survey on medicine and teaching. See also Margaret Pelling, *The Common Lot: Sicknes, Medical Occupations and the Urban Poor in Early Modern England* (London: Longman, 1997).



Figure 1 Undated tradecard, from a reproduction held by the Bodleian Library, John Johnson Collection, Trade Cards 12 (96). Reproduced courtesy of the Bodleian Library, University of Oxford.

seen as female preserves, such as the early modern building trades.² This study starts its search for women's enterprise in an even less obvious location: the dockyards. Case studies help us to establish the presence of women in the areas of long-distance trade, heavy industry, and high finance in the early industrial era in the British Isles and to investigate whether and why women moved out of these areas and how we can assess their significance.

² Donald Woodward, *Men at Work: Labourers and Building Craftsmen in the Towns of Northern England, 1450–1750* (Cambridge: Cambridge University Press, 1995).

A Framework for Experience

For England, but perhaps less so for other areas of the British Isles, the estimate made by Daniel Rabuzzi for northern Europe, that some 5 to 10 per cent of merchants and entrepreneurs were women, probably exaggerates the number of women involved in overseas trade. As will be shown, 4.2 per cent and falling seems more realistic for the seventeenth century, but this estimate is in itself an understatement if the expanding retail sector as a whole is considered. For provincial towns and cities in England, estimates of businesses owned by women range between 5 and 9 per cent of the total.³ Leonore Davidoff and Catherine Hall find that, in both rural and urban areas over the whole time period, women comprised between 5 and 15 per cent of the economically active population.⁴ The percentage in London must have been considerably higher. Peter Earle suggests that in the early eighteenth century single women alone were responsible for about 10 per cent of London business. He found that, of fire insurance policies for 1726 to 1729, just fewer than 9 per cent were taken out by women.⁵

These figures are necessarily sketchy because of the simple problem that many early modern businesswomen have left no trace at all in the sources, and we have to dig even further below a mere mention of their trade to find whether they had agency in commercial and industrial pursuits. Within the British context, the best-known explanatory description of women's withdrawal from business is Davidoff and Hall's conceptualization of "separate spheres".⁶ They argue that, during the period 1780 to 1850, an understanding of the rise of the British middle class requires an appreciation of the increased emphasis on gender differences and the division between the public arena of men and work and the private world of women and domesticity. As they see it, "For a middle-class woman of the nineteenth century, gentility was coming to be defined by a special form of femininity which ran directly counter to acting as a visibly independent economic agent."⁷ Davidoff and Hall's views have generated broad agreement, although not all historians have concurred with their timing. For example, John Smail's study of Halifax finds evidence of separate spheres a generation earlier. He argues from his study of wills that, for cultural reasons, there was "an aggregate shift towards the widow's exclusion from involvement in managing the

3 Estimates for towns in the West Midlands by Christine Wiskin, "Women, Business and Credit in England, 1780-1826" (paper presented to the Institute of Historical Research, London, November 1998). This is similar to the 6% of businesses estimated by Margaret Hunt, *The Middling Sort: Commerce, Gender and the Family in England, 1680-1780* (Berkeley: University of California Press, 1996), and by Leonard D. Schwarz, *London in the Age of Industrialisation* (Cambridge: Cambridge University Press, 1992).

4 Leonore Davidoff and Catherine Hall, *Family Fortunes: Women and Men of the English Middle Class, 1780-1950* (London: Random Century, 1987), p. 312.

5 Peter Earle, *The Making of the English Middle Class* (London: Methuen, 1989), p. 169.

6 Davidoff and Hall, *Family Fortunes*.

7 *Ibid.*, p. 315.

estate: that shift represents the growing cultural perception that it was not suitable for women to be managing money, let alone running a business".⁸ Daniel Defoe's famous remark that women "scorn to be seen in the counting house, much less behind the counter" suggests that in the early eighteenth century status differences were increasingly marked by women's withdrawal from work.⁹ Middling women's economic involvement in rising towns and newly industrializing areas into the nineteenth century also suggests that, rather than a rapid slide in participation, a slow shift over the course of the eighteenth and first half of the nineteenth centuries may be a more accurate description of their changing life experiences.¹⁰ This picture chimes with the fact that industrialization is now viewed as a slow, cumulative process rather than a sudden, explosive event. The contrary view of a recent commentator, that "a closer look at the operation of early modern businesses raises doubts about the conviction that female enterprise decayed substantially between 1700 and 1850" because "[o]ne would search long and hard for significant numbers of female goldsmiths, blacksmiths, cabinet makers, curriers and so on at any point in British history", denies both the force of demographic changes and the dynamic effect of industrialization in some areas.¹¹ Both "separate spheres" and this alternative view negate middling women's important economic role in the eighteenth and nineteenth centuries.

It is difficult to agree with the argument that women were more reluctant to be seen as visibly independent economic agents in the nineteenth century. Gender clearly did matter, but it shaped economic change, rather than new gender relationships emerging as a result of economic circumstances. This view amplifies Joan Scott's argument (provided as a comment on women's business in post-1850 America) in suggesting that a shift from a gendered household economy to a segmented business sphere can be demonstrated as taking place across a long time frame in the British context.¹² Historians of

8 John Smail, *The Origins of Middle-Class Culture: Halifax, Yorkshire, 1660–1780* (Ithaca, N.Y.: Cornell University Press, 1994), pp. 168–170.

9 Daniel Defoe, *The Complete English Tradesman* (London: Charles Rivington, 1725), pp. 201, 205.

10 See recent doctoral work on women's work in regional contexts, for example, Penelope Lane's recently completed Warwick PhD thesis on women's work in the eighteenth- and nineteenth-century East Midlands and Viktoria Masten's Cambridge PhD thesis on women's work in eighteenth-century Ipswich and Bath. Nicola Pullin, "Business is Just Life: The Prescription, Practice and Legal Position of Women in Business, 1750–1850" (PhD thesis, University of London, 2001), considers London businesswomen in the eighteenth century, whereas Christine Wiskin (Warwick) is looking at businesswomen in the 1750–1850 period. Helen V. Speechley, "Female and Child Agricultural Day Laborers in Somerset, c. 1685–1870" (PhD thesis, Exeter University, 1999), draws evidence from the diaries of widow Frances Hamilton, who efficiently ran a Somerset farm from 1779 (pp. 55–56).

11 Amanda Vickery, *The Gentleman's Daughter* (New Haven: Yale University Press, 1998), pp. 4–5. For further discussion, see Amanda Vickery, "Golden Age to Separate Spheres? A Review of the Categories and Chronologies of English Women's History", *Historical Journal*, vol. 36 (1993), pp. 383–414.

12 Joan W. Scott, "Comment: Conceptualising Gender in American Business History", *Business History Review*, vol. 72 (1998), pp. 242–249.

the labouring class have shown that women participated in paid work despite the prevailing domestic ideal, due to sheer economic need. It is also apposite to argue that middling women were able to turn domesticity, and its elegant accoutrements, to their own advantage. Yet, as we start to assess their stories, we can begin to rewrite business history. The enduring presence of women in family firms argues against the prevailing history, which emphasizes individual male self-interest and success, the importance of male inheritance of businesses across generations, and the understanding of finance and capital accumulation as a man's world.¹³

Two Women: A Context and a Transition

In the late 1670s, Martha Gay, the strong-willed and independent widow of Bristol merchant Anthony Gay, struggled to make their family business prosper, and ultimately failed in this particular venture. Her story reflects, with some immediacy, the inherent riskiness of the Atlantic trades. Success depended on accurate anticipation of a fluctuating distant market and a good measure of luck. Despite the fact that Bristol was England's second port, merchants faced the special problems of negotiating an extreme tidal range with a tricky harbour entrance. Thus, as well as the hazards common to all overseas ventures such as war, piracy, shipwreck, and the untrustworthiness of factors, some ships destined for Bristol completed their voyage only to fail to negotiate the tidal surge into the quay and to founder on St. Vincent's rocks. In the 1650s Anthony Gay, in partnership with another Bristol merchant, and two relatives in the north Devon port of Barnstaple (one was the poet John Gay's father), made money by exporting Devon broadcloths and importing wine.¹⁴ His other cargoes shipped butter, calfskins, barrels of shot, and pieces of lead — typical West Country products — destined for La Rochelle.¹⁵ Significantly, Martha and Anthony had no sons, only seven daughters, and Martha took over the business and Anthony's entire estate on his death in 1675. Perhaps she referred to the book in their extensive library, which she described as "1 great Book of my Husband's, his own handwriting, Teaching how to keep Mercant's Accots".¹⁶

In 1678 Anthony and Martha's second daughter, also called Martha, married Thomas Walden. Thomas Walden's marriage settlement included diet and lodging for himself and his family in his mother-in-law's large quayside

13 But Richard Grassby, *Kinship and Capitalism: Marriage, Family and Business in the English-Speaking World, 1580–1720* (Cambridge: Cambridge University Press, 2000), has recently noted that women had a minimal role in business (pp. 312–340).

14 P. McGrath, *Merchants and Merchandise in Seventeenth-Century Bristol* (Bristol: Bristol Record Society Publications, vol. 19, 1955), p. xiv; P. McGrath, *Records Relating to the Society of Merchant Venturers of the City of Bristol in the Seventeenth Century* (Bristol: Bristol Record Society Publications, vol. 17, 1952), p. 130.

15 H. E. Nott and E. Nash, *The Deposition Books of Bristol, 1650–54* (Bristol: Bristol Record Society Publications, vol. 13, 1948), pp. 147–148.

16 Bristol University Library, Special Collections, Pinney Papers (hereafter PP), DM 58/1/80, Martha's account of her household goods, 1691.

house. Walden's brother, John, was a "silke man" in London who "kept the ffares in Bristol with many servants twice at least in every year", and Walden asked Martha if she would accommodate and entertain John, his servants, and also other silk chapmen in her convenient mansion.¹⁷ Many of them stayed for far longer than the fairs, and some became permanent lodgers. As her own business affairs meant much travel between Bristol, London, and Barnstaple, after three years Martha divided the house and sold Walden the lease, retaining only a few rooms for herself. She had "Rich Goods of all Sortes in the said house", and Walden loaned her household possessions for an interest payment. Some of the plate fell into his use because Martha borrowed money from him and gave him tankards and jewelry as pledges. He further requested use of a large warehouse, cellars, and counting houses for carrying on his business. Walden simultaneously asserted a claim to the manors that Anthony had acquired in the countryside. Notes of irritation at Walden's selfishness pepper Martha's accounts. He sold furniture for "more than he has given me the Creditt for and alsoe of others still remaining in his Custody which he has not brought to account".¹⁸ In 1691 she wrote to him, acknowledging kindnesses in the past but saying, "but if under the pretence of that he went about to swallow up all that come into his hands, what might that be called [?]"¹⁹ Independent as ever, Martha asserted, "Ime resolved not to be Imposed upon by any." The conflicts that permeated every facet of the relationship between this widow and her son-in-law were extremely common for middling families in the early modern period and became acute in the business dealings of enterprises that typically ran on extended credit.

As Peter Earle has written of the London commercial scene, many widows were doomed to failure in business because they lacked the necessary contacts or expertise in the trade.²⁰ By the 1670s, Bristol's trade focus had moved from the Continent as the port became deeply immersed in the Atlantic trades. Martha had been left a wealthy widow, but nevertheless desired to carry on the family trade. Initially, she was perhaps too traditional and tardy in her choice of merchandise. In 1678 Walden wrote to say that he had replaced her large consignment of broadcloth with hardware to make the cargo, which had been designed for Virginia, better suited for the West Indies. As he wrote to Martha, "[F]riends discouraged me, having sent goods per said persons soe now hope may doe better & intend it to goe in a ship wherein I am concerned, and our Mastr shall undertake the care of it, whoe is an honest man I am sure and one that will Bringe you the goods againe or the worth of them."²¹ The lading of the boat was mainly provisions, and, as he pointed out, it was to her advantage that no one else was shipping dry goods on a boat

17 PP, DM 58/2/24–25, resume and deposition on the Gay/Walden controversy.

18 PP, DM 58/1/83.

19 PP, DM 58/1/87, fragment of a letter from Martha Gay to Thomas Walden, 1691.

20 Earle, *The Making of the English Middle Class*, p. 173.

21 PP, DM 58/1/15, letter from Thomas Walden to Martha Gay, October 18, 1678. For reprints of some of this correspondence, see McGrath, ed., *Merchants and Merchandise*, pp. 260–261.

that would put into port in both Jamaica and Barbados. Walden anticipated 100 per cent profit if the voyage succeeded. In addition, he commented that her choice of silk knit hose was a mistake, and he planned to change this for its value in weave hose, which usually sold well in Jamaica. It is not clear whether it was the overhaul of the consignment as a whole or this afterthought — the replacement of Martha's choice of fashionable hose with the plainer pairs — that so disgusted Martha. She annotated this letter thus: "My son Walden's account of my goods sent to the West Indies which upon my complaint he had sent them in his own name, he agreed to take them at the price within mentioned and give me credit for [the]m on his own account." Whatever the issue, a month later Martha's shipment reflected her own area of expertise. Probably now taking the advice of Walden and the silk merchants who had established themselves in her house, she shipped something like the contents of a haberdashery shop with a variety of textiles from blue linen to coloured silks, "Taffaty Ribbon'd", "New fashion", and coloured silk with the addition of thread, pins, and buttons, on the *William and Joseph* destined for Cork and Jamaica.

The accounts of shipments during the next few months perhaps reflect an uneasy truce between Walden and Martha during the time before Walden was admitted to the Merchant Venturers of Bristol and while he was presumably prohibited from trading on his own account. A consignment, probably from August 1679, contained luxury furnishings in a variety of qualities. There were "11 course paire sheets flaxen" but also table furnishings such as "2 damaske table clothes, 1½ dozen fine damask Napts" and damask curtains, sideboard cloths, plus napkins of fine diaper and also laid work. Martha marked these accounts "Notes yt concerne sonn Walden & selfe" and "goods sent pr my acct to Jamaica" but did not date the account. Although Walden had a part share of these goods, the exports were certainly managed by Martha herself, for she personally paid the supplier of the merchandise and kept the accounts.²²

Martha temporarily held her own. An account of her shipment a year later shows it to be much smaller, consisting of consumer items made from luxury textiles.²³ The account lists several types of lace such as "6 laced whisky yello and white birds eye", bone lace, and gimp lace and several different qualities and prices, as well as ten pairs of thread gloves. The accounts as far as 1679 still show large receipts on goods sold in Jamaica and on the return cargo. In the long run, however, Martha's business strategy of sending a few high value, specialized goods did not pay off. We can infer that, as Walden took control of her household, he also began to influence her suppliers. Perhaps the precipitating factor in Martha's business decline was that Walden withdrew his interests from hers because he commenced independent trading when he was finally admitted to the freedom of Bristol in 1681. The House

22 PP, DM 58/1/8.

23 PP, DM 58/1/27, October 31, 1679.

of Gay slowly became the House of Walden. Moreover, we can infer from the small loans made to her sisters, and never repaid, that Martha perhaps sometimes chose altruism over profits. She was also tempted to keep the luxury merchandise for her own and her family's use, rather than for sale and export, and many items were exported only after extensive use. By winter 1681, Martha was in Newgate prison unable to satisfy her creditors. Almost incredibly, she spent two years in the London debtor's prison, where her daughter paid 3s 6d a week for her preferential treatment. Meanwhile, a disgruntled and insistently selfish Walden began a protracted lawsuit to seize more of her household goods in fulfilment of his marriage settlement.²⁴ Martha was a determined woman, however, and used lawyers and Chancery to negotiate her way successfully through this and other minefields. "The Widow Gay's business" caused much talk among the Bristol mercantile community. Yet it was not until 1689 that Martha finally won her long-running Chancery case, which secured her estates and put her in a position to meet many of her creditors.²⁵

Martha Gay's turbulent life ended in 1700. Her story is a salient reminder of the impact of the micro-dynamics of power and familial influence on business situations. The disputes between Walden and Martha Gay were never fully resolved and extended beyond their deaths to the next generation. In a patriarchal society even a rich widow could easily fall prey to an avaricious son-in-law. Nevertheless, there are hints in the letters that the Gay women followed other strategies, which cannot be neatly separated into commercial and domestic endeavours. From their correspondence, it is apparent that, for the Gays, textiles and the world of fashion were of crucial and enduring importance. They were fanatical appraisers and purchasers of modish clothing and home furnishings. Walden even received his wife's marriage portion partly in lace and finery. Despite being West Country non-conformists who lived among the warehouses and exploited the extended family networks of their Presbyterian connections, the Gays had many elite metropolitan connections. Like most business people at the time, their fortune in Anthony's time had rested on a broad portfolio — import and export of merchandise, the fickle fashion trades, investment in stocks, and the relatively solid strategy of buying estates. But the need for ready cash and the shifting tides of trust among her own immediate connections still propelled Martha Gay between a luxurious lifestyle and the debtor's prison. Her glorious mansion was essentially a merchant's showroom, but in the roller coaster ride of late-seventeenth-century business, she must have often shuddered as Walden's henchmen removed and sold works of art from the elaborately decorated "purple room".

The Gays' business followed the gradual diversification of Bristol trade

24 David Nokes, *John Gay: A Profession of Friendship* (Oxford: Oxford University Press, 1995), p. 19.

25 But PP, Nathaniel Pinney to Mary Gay, July 26, 1690, indicates that her difficulties were far from over.

through the seventeenth century. As David Harris Sacks has written, after 1650 transatlantic commerce became "in an almost literal sense a shoe-maker's holiday, an arena in which small men — artisans and shopkeepers — could, like Thomas Dekker's Simon Eyre, play the merchant".²⁶ While Martha Gay played part retailer, part merchant, her husband and her son-in-law much more resembled the "mere merchants" that Sacks describes: traders who lived exclusively by their dealings in foreign commerce, although in Walden's case he still had domestic dealings in silk. Sacks describes the evolution of the specialized merchant and his separation from local retailing in Bristol.²⁷ The emergence of an ascendant group of merchants within local society, who were able to dominate both producers and retailers, was reinforced by the political influence of the Merchant Venturers. Martha Gay experienced the beginning of a rise in the scale of overseas trading concerns that had been apparent since the 1660s, but she benefited from the small window of opportunity between 1650 and 1680 when it was possible to send small cargoes to the colonies. As Jacob Price and Paul Clemens put it:

At London and Bristol in the half-century following the opening of the trade in 1624 a few large merchant importers had to compete with a flood of smaller men (and some women). These little traders began to be squeezed out as higher duties, tighter fiscal regulation, wartime conditions, and the fall in European prices changed trading conditions. The drop in smaller traders, which had begun in the 1680s, was quite pronounced at London by 1719 and at Bristol by the 1740s.²⁸

Of the 1,304 individual traders involved in the Virginian trade from both London and outports like Bristol between 1606 and 1660, there were 55 women (4.2 per cent).²⁹ Thus it is evident that fewer women were involved in overseas trade than in trade with Continental Europe, even before women were overtaken by the "commercial revolution of scale".³⁰

From the sixteenth century, the Merchant Venturers controlled trade in Bristol, and women were not included in any political offices. It would be a very narrow view to assume that women were entirely excluded, however. We have already seen that Martha Gay had a niche and managed to refocus the family business by directing its exports westwards. Women could become free of the guild and the city, and daughters of freemen passed the

26 David Harris Sacks, *The Widening Gate: Bristol and the Atlantic Economy, 1450–1700* (Berkeley: University of California Press, 1991), p. 251.

27 *Ibid.*, pp. 125–127.

28 Jacob M. Price and Paul G. E. Clemens, "A Revolution of Scale in Overseas Trade: British Firms in the Chesapeake Trade, 1675–1775", *Journal of Economic History*, vol. 42 (1987), p. 32.

29 *Ibid.*, p. 3, citing doctoral research by Hillier.

30 For example, Daniel A. Rabuzzi, "Women as Merchants in Eighteenth-Century Northern Germany: The Case of Stralsund, 1750–1830", *Central European History*, vol. 28 (1995), finds that 11% of merchants were women in Stralsund (p. 438).

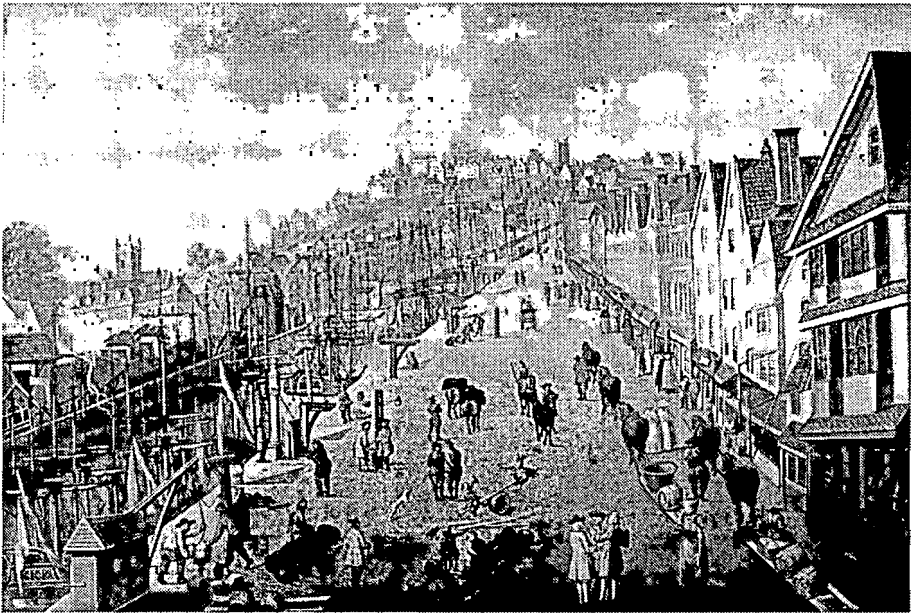


Figure 2 Women are evident in this late eighteenth-century painting, "Broad Quay, Bristol, looking towards St. Michael's Hill", oil on canvas, attributed to Philip Vandyke. Reproduced courtesy of the Bristol Museums and Art Gallery.

right to vote to their husbands.³¹ A detailed analysis of apprenticeship in seventeenth-century Bristol has shown that, although there were no female burgesses, female apprenticeship was common. Ilana Ben-Amos found in an analysis of the period from 1600 to 1645 that widows were active in almost all of the same occupations as men. Significantly, the only category from which they were consistently absent was "merchants and mariners".³² Yet obviously women were hardly absent from the mercantile scene in Bristol (see Figure 2). Early modern business was founded on the family, and, if not on the quayside, women were in the immediate hinterland. They certainly shipped wine to Continental ports in the late fifteenth century, and two widows are recorded as continuing substantial businesses, one of them erecting a crane on the dockside in the 1470s.³³ In the seventeenth century women's retail businesses clustered around the business area of the city, for example,

31 Anne Laurence, *Women in England: A Social History, 1500–1760* (London: Weidenfield & Nicholson, 1994), p. 125.

32 Ilana Krausman Ben-Amos, "Women Apprentices in the Trades and Crafts of Early Modern Bristol", *Continuity and Change*, vol. 6 (1991), p. 238.

33 E. M. Carus-Wilson, ed., *The Overseas Trade of Bristol in the Middle Ages* (Bristol: Bristol Record Society Publications, vol. 7, 1937), p. 121.

Mistress Tovy's merchandising business at the Bridge End in 1646.³⁴ Women's small-scale imports, such as Mary Horth's sugar consignment in two butts on the *Seaflower* from Barbados in 1658, were probably intended for local retail sales.³⁵ On occasion, wealthy widows lent money to finance mercantile activities. For example, in 1776 when Bristol's port was starting to decline, Ann Hort lent £1,000 to the Merchant Venturers at 3 per cent interest.³⁶

This involvement was not unusual when compared with the activities of the East India Company in London. Olwen Hufton writes, "There was no East India Company for women."³⁷ While this is literally true in that there were no trading companies that forged careers and contacts for women, it is not the case that women were excluded from company business. Women voted for committee members, provided investment capital, ran businesses at the East India dockyards, and were integrally involved with many aspects of the trade dealings of their relatives and husbands.³⁸ In 1635 Lucy Ashmore was given a dispensation to continue her work for the Company in the East India yard at Blackwall. Around 1623 she had bought a house "which stood upon a sufficient wharfe" and was used "for making of spunne yarn and twice layd ropes". From a petition by her two daughters to the Court of Committees eight years later, it is evident that their house had been demolished and rebuilt on a marsh further inland. The sisters now opposed a plan to move their warehouse. A month later they won their case and were to continue making spun yarn and ropes for the Company.³⁹ Both women and men, often husbands and wives, were employed as hot-pressers for imported textiles. In 1676 the Court decided that Edith Lyon, widow (whose late husband had been employed as one of the Company's hot-pressers), and Richard Hunt, her partner, were to be allowed yearly "the same amount of cloth to press for the Company as had formerly been allowed to her husband". In the same year the Court discussed the application of Frances Ward, whose husband had been employed in making tillets (wrappers made of coarse cloth) for the company's cloth, to be allowed to continue the work with her servants.⁴⁰ Women were also involved in supplying ships with stores. For example, in 1659 payments were made to a widow Mary Mitton for oatmeal

34 H. E. Nott, ed., *The Deposition Books of Bristol, 1643–1647* (Bristol: Bristol Record Society Publications, vol. 6, 1935), p. 145.

35 McGrath, ed., *Records Relating to the Society of Merchant Venturers*, pp. 172–173.

36 W. E. Minchinton, ed., *Politics and the Port of Bristol in the Eighteenth Century: The Petitions of the Society of Merchant Venturers, 1698–1803* (Bristol: Bristol Record Society Publications, vol. 23, 1963), p. 207.

37 Olwen Hufton, "Women Without Men: Widows and Spinsters in Britain and France in the Eighteenth Century", *Journal of Family History*, vol. 9, no. 4 (1984), p. 372.

38 E. M. Sainsbury, *The Court Minutes of the East India Company, 1635–1679* (Oxford: Clarendon Press, 1907–1939), 11 vols.

39 *Ibid.*, July 10, 1635; May 19, 1643.

40 *Ibid.*, April 5, 1676; June 7, 1676.

delivered to the *London* and to Katherine Bailey for ironwork to the *Discovery*.⁴¹ The Company leased docks, tenements, and warehouses from wealthy women.⁴² As is well known, women constituted a large proportion of early investors in the Company, and the Court sometimes relied on loans from aristocratic women.⁴³ Yet the active, rather than ancillary, involvement of women represents a very small proportion of overseas commerce. It was a mere drop in the ocean compared to male mercantile endeavour.

These details suggest that little stigma attached to women who worked in and around the quaysides of English ports. Nevertheless, their lower participation in overseas trade in comparison to their Continental counterparts may have been the result of legal disabilities faced by English women. Under common law, the married woman experienced a more constrained situation than in any other European country. Her legal identity was entirely subsumed into that of her husband, and she was unable to make contracts or sue for debt. Nevertheless, single women and widows (and even some married women) did not shy away from pursuing their rights in court. Married women's trading position might also be mitigated by borough custom, which, as a study of early modern Oxford has shown, would allow them to trade with their husband's permission if they could also negotiate the restrictions placed against their entry into the local trading community. Widows could trade, and some influential ones emerged in Oxford such as Maria Matthew, who had powerful connections. But some companies introduced testy rules such as the tailor's company ordinance, which limited widows to keeping only one journeyman. In general, Mary Prior notes for Oxford that "an expanding economy is linked with a low incidence of widows in trade, while a stagnant economy is linked to a higher incidence".⁴⁴ Manorial stipulations on inheritance could also cast an important influence on women's ability to hold property and may explain women's entire absence from trade in certain towns.⁴⁵

The legal restrictions may suggest why the females present in English

41 *Ibid.*, April 5, 1676; June 7, 1676.

42 *Ibid.* See, for example, April 1647 discussions with Mrs. Cony, Mrs. Chapman, and others.

43 H. V. Bowen, "Investment and Empire in the Later Eighteenth Century: East India Stockholding, 1756–1791", *Economic History Review*, vol. 42 (1989), pp. 186–206; P. G. M. Dickson, *The Financial Revolution in England: A Study in the Development of Public Credit, 1688–1756* (Aldershot, England: Gregg, 1956; 1993 ed.), pp. 250, 254, 268–269, 271, 282, 302, 305.

44 Mary Prior, "Women and the Urban Economy: Oxford, 1500–1800", in Mary Prior, ed., *Women in English Society, 1500–1800* (London: Methuen, 1986; Routledge, 1991), pp. 103, 107–109; see also Margot Finn, "Women, Consumption and Coverture in England, c.1760–1860", *The Historical Journal*, vol. 39, no. 3 (1996), who states, "An analysis of married women's complicated debt and credit relations ... suggests that, at the level of much day to day life, the law of coverture is best represented as existing in a state of suspended animation" (p. 707). This echoes the findings of many historians on the disparity between legal stipulation and actual practice.

45 Amy Louise Erickson, *Women and Property in Early Modern England* (London: Routledge, 1993); Christine Churches, "Women and Property in Early Modern England: A Case Study", *Social History*, vol. 23, no. 2 (1998), pp. 165–180.

overseas trade were either aliens or from religious minorities. David Mitchell finds that in the period between 1580 and 1680 there were more outsider widows than widows of English merchants trading in Dutch linen in London. For example, Margaret Courteene managed the London operations for several years after her husband's death, while her two sons acted as factors on the Continent.⁴⁶ In Lincoln in 1618 Ann Hessells was the master of the *Soul from Harlingen*, on which Obadiah of Hanse shipped Norwegian fir timber. In 1639 Katherine Vandelure was the merchant importing sack from Rotterdam on the *Fortune*, and she was doubtless related to Peter Vandelure, a prominent Boston-based merchant who imported from Amsterdam.⁴⁷

Martha Gay's daughters did not participate in overseas trading — possibly because they had alternative options. In the context of both the specialization of retail operations and an expansion of consumer trade, it seems that all but extraordinarily enthusiastic or very conservative businesswomen pursued new options which were more attractive and lucrative, and perhaps less risky.

Martha's relation by marriage, Hester Pinney (1658–1740), was a self-made businesswoman who turned around a business on the verge of bankruptcy.⁴⁸ At around the same time that Martha dispatched her fine and costly cargoes to the colonies, Hester followed her sisters to London to trade in West Country lace both to personal customers and on the Royal Exchange. Hester excelled in personal services to her clients, even undertaking laundering and restoring lace herself. She became connected with networks of women, some of them Huguenot, who fashioned lace at the top level of skill. From 1685, when Hester's brother was deported to Nevis, the Pinney family also established a successful colonial trade shipping lace to the colonies and returning cargoes of sugar. Hester never married but had an affair, which lasted over 40 years, with a married aristocrat, Hon. George Booth. Although her family worried about her reputation, this relationship fostered just the sort of aristocratic connections that made the sale of lace a success. In a relatively short time in the decade from 1685, the lace profits were such that Hester began large-scale money lending. She was almost constantly in litigation to recover bad debts, and a high level of personal persistence certainly helped this endeavour. The influence of Booth was crucial throughout. His knowledge and connections certainly aided her innovative moneymaking efforts and gave her access to the main players in the Financial Revolution of the 1690s. Hester moved in metropolitan circles, and this undoubtedly gave her an

46 David M. Mitchell, "‘It will be easy to make money’: Merchant Strangers in London, 1580–1680" in C. Lesger and L. Noordegraaf, eds., *Merchants and Industrialists Within the Orbit of the Dutch Staple Market* (The Hague: Stichting Hollandse Historische Reeks, 1995), p. 130.

47 R. W. K. Hinton, ed., *The Port Books of Boston, 1601–40* (Lincoln Record Society, vol. 50, 1956), pp. 162–163, 256–257.

48 Hester Pinney's papers are also contained in the Pinney collection in Bristol University Library. For more details, see Pam Sharpe, "Dealing With Love: The Ambiguous Independence of the Single Woman in Early Modern England", *Gender and History*, vol. 11, no. 2 (1999), pp. 209–232.

advantage compared to those in the provinces. She was personally effective and she could be aggressive and rude. Hester demonstrates female business success, yet she was probably less well educated than Martha — her writing was worse than her accounts but neither was well rendered. Hester's personal frugality also contrasted with Martha's generosity and lavish lifestyle.

Hester was involved in organizing the manufacture and ensuring the retail of lace and other luxury textiles, but took little part in the overseas trade aspects of the family business. By the 1680s retailing and wholesaling were effectively separate in the context of English overseas trade. Whereas the word "merchant" still referred to anyone involved in retail in the American or Scottish context, in England by the late seventeenth century it denoted only wholesale traders, especially those having dealings in import and export. This clearly contrasts with Stralsund in northern Germany, where Rabuzzi finds manufacture and wholesale and retail trading were still intermingled in the late eighteenth century. In England, women's expanded role in consumer trades resulted from the stimulus of urbanization and government protection of fashion industries after 1660.⁴⁹ The rapid expansion of the fashion and consumer trades pressed women into the service of expanding businesses in the late seventeenth century to an unprecedented degree. In addition, Nuala Zahedieh has stressed the importance of the development of a colonial market of a quarter of a million people who clamoured for fashion items.⁵⁰ This had the tendency to concentrate trade into the hands of those with capital and access to cheap, standardized supplies. Although bone lace was produced in a variety of qualities, in seventeenth-century terms it was effectively a mass-produced item that used cheap female labour. The other female form of business, exemplified by Hester, was active involvement in money markets by lending out mortgages, purchasing stocks and shares, and eventually speculating on property. It is too early to tell whether Hester was exceptional, but her story suggests that, rather than being excluded from commerce as the seventeenth century advanced, women made the most of opportunities to expand as commercial operators. An effectively operating family firm could provide innovative solutions to legal restrictions on women's trade. In the Pinney family, marriage of family members to those in useful professions such as the law were to be greatly encouraged and seen as a strategy for success. At this juncture, the Pinneys' lace venture at the end of the seventeenth century looks very similar to the business operations described by Robert Beachy for Germany. As we will also see, Beatrice Craig's conservative families in Tourcoing still follow this model in the late nineteenth century.

There is much we do not know about Martha Gay and Hester Pinney.

49 See Joan Thirsk, *Economic Policies and Projects: The Development of a Consumer Society in Early Modern England* (Oxford: Oxford University Press, 1978), for a classic examination.

50 Nuala Zahedieh, "London and the Colonial Consumer in the Late Seventeenth Century", *Economic History Review*, vol. 47 (1994), pp. 239–261.

Such women struggled with a lower level of writing skill than their male counterparts. Even the educated land and mine owner Anne Lister, who wrote almost a million words in her diary in the mid-1830s, cast badly scripted accounts that omitted information.⁵¹ Moreover, businesswomen rarely took the time to reflect on their daily activities. As a result, much of their motivation and strategy remains open to conjecture. As women's historians have long pointed out, however, we should not interpret these silences to suggest that women had no agency. Both inside and outside family firms, women showed no less entrepreneurship than male members of families in a similar situation.

Gender and the Segmented Economy

The stories of Martha and Hester show that, as retail trades expanded, women sought to redefine trade in a gendered way. In luxury trades such as silver and goldsmithing there is evidence of an expansion of female activity in the eighteenth century, at least in comparison with the early seventeenth century. For England and Ireland the number of women in the Goldsmith's Company and the Sun Insurance records rose between 1650 and about 1770, then fell off into the nineteenth century.⁵² Philippa Glanville and Jennifer Goldsborough find that the expansion of the silver industry from the late seventeenth century meant the family members of a master silversmith tended to be especially recruited to do the more routine jobs of engraving and polishing.⁵³ They record well over 300 women in the British Isles who registered their mark or became apprentices to silversmiths between the late seventeenth century and the mid-nineteenth century. A famous example is Hester Bateman, who retired from silver making when she was over 80.⁵⁴ Her husband died in 1760, when she was 51, and she took over the trade with sons as her apprentices and an assistant. At first Hester did outwork for other silversmiths, but gradually took on more private work and built extensive workshops. The House of Bateman excelled in the paraphernalia of late-eighteenth century genteel life, producing inkstands, sauce boats, dish holders, wine labels, snuff boxes, cruets, salt cellars, cutlery, sugar tongs, and later tea and coffee services. Also in silver, Rebecca Emes was first in partnership with her husband's executor from 1808, perhaps as a legal convenience for managing her husband's estate. She developed her silver workshops for the next 21 years and eventually managed the largest silver manufacturing business of early-

51 Jill Liddington, "Gender, Authority and Mining in an Industrial Landscape: Anne Lister, 1791–1840", *History Workshop Journal*, vol. 42 (1996), pp. 59–86. See also Jill Liddington, *Female Fortune: Land, Gender and Authority* (London: Rivers Oram, 1998).

52 Helen Clifford, " 'Scorn to be Seen in the counting house, much less behind the counter': The Role of Women in the London Luxury Trades, 1620–1820" (paper presented at the Second Exeter International Gender History Conference, "Women, Trade and Business", July 1996), pp. 4–5.

53 Philippa Glanville and Jennifer Faulds Goldsborough, *Women Silversmiths, 1685–1845* (London: Thames and Hudson, 1990), pp. 15–16, 30.

54 David S. Shure, *Hester Bateman: Queen of English Silversmiths* (London: W. H. Allen, 1959), p. 1.

nineteenth-century England.⁵⁵ With Edward Barnard she employed draughtsmen and engravers, negotiated with the retailers who were their clients, and maintained their extensive provincial and overseas network. Their ledgers show that they shipped goods not only to domestic markets but also to Ireland and Calcutta.

While most women tended to be at one remove from direct involvement in wholesale overseas trade in the eighteenth century, female entrepreneurs involved in particular luxury markets took pride in having a direct hand in importation. Advertisements reveal the following cases in the *London Daily Advertiser* in the period of 1731 to 1775.⁵⁶ Joyce Mason announced in 1745 that she sold "all sorts of Flander's lace, Cambricks, Neclaces &c of her own importing". Both this and other advertisements show the importance of personal service and direct importing to maintain high-class customers. Ann Perrin advertised in 1755 that a "French Milliner, over against Moulds Yard, Swallow-Street, is just arrived from Paris, and had brought a fresh Sortiment of all Sorts of Egrets and French Caps in the newest Taste, and other Millinery Goods to match all Colours" and was selling perfume and snuffs, hair powder, and "Paste that will wash the Hands without Water". She also seems to have had a shop in Bath. Also importing at the cutting edge of fashion was Martha Gamble, who in 1734 sold wholesale and retail fans and prints. These were no ordinary fans but had subliminal or explicit political messages such as "The Country Cool'd: or an Election fan". Gamble advertised that "Merchants and Masters of ships may be there supplied with all quantities of these Fans for Exportation, Numbers of them having already been dispos'd of abroad, to the great advantage of the Exporters".

Margaret Hunt points to the role of eighteenth-century women in pawnbroking and the relatively new trades of china, glass, earthenware dealing, and house chandlery. She suggests, using insurance records, that 11.5 per cent of shopkeepers were female in the period from 1775 to 1787.⁵⁷ Leonard Schwarz writes that London insurance records demonstrate that the only branch of retailing in which women were dominant was millinery, with four-fifths of trade in women's hands. During the first half of the nineteenth century, however, female involvement in retail rose, with, for example, an increase in female stationers and drapers.⁵⁸ Stana Nenadic's recent research suggests that there were vast numbers of female entrepreneurs in the nineteenth-century garment trades, almost all in the large cities, and she estimates that a fifth of all firms in Britain were owned and operated by women in the nineteenth century.⁵⁹ Many pursued successful careers throughout

55 Glanville and Goldsborough, *Women Silversmiths*, p. 20.

56 I am very grateful to Nicola Pullin for providing these references from her work in progress.

57 Hunt, *The Middling Sort*, p. 132.

58 Schwartz, *London in the Age of Industrialisation*, p. 22.

59 Stana Nenadic, "The Social Shaping of Business Behaviour in the Nineteenth-Century Women's Garment Trades", *Journal of Social History*, vol. 31, no. 3 (1998), p. 626.

their working lives. She finds that, "Collectively, women's presence in business ownership in the nineteenth century was broadly equivalent to their presence in the late twentieth century in managerial and professional occupations." Much evidence supports her argument that female business successfully exploited the ideology of "separate spheres" in their contacts with the market. Strikingly, nineteenth-century garment entrepreneurs operated along the same lines as Martha Gay's display house. As Nenadic writes, "In order to sell an image of desirable products to elite women it was necessary to engage in a highly personalized bespoke service and conduct the business from a domestic environment of conspicuous gentility and femininity."⁶⁰

Women's expanding involvement in retail can be illustrated in other areas of the British Isles. For the eighteenth century, Elizabeth Sanderson shows that Edinburgh was much less restrictive in terms of customs regarding female trade than a traditional English town.⁶¹ In Edinburgh women had freedom of the burgh whether they were married, single, or widowed. Janet Anderson travelled between Leith and London and organized cargoes of the latest fashions. In 1712 as a milliner she walked around London on her own doing business and wrote back to her associates in Edinburgh about her experiences. In 1718 she nearly lost her life at sea on one of her regular trips between Scotland and London. Sanderson notes that, for middling or elite women, "The activities of these women far from being peripheral were built into the very fabric of burgh life."⁶² The evidence from less urbanized Wales also suggests women's involvement in retail trades. In the seventeenth century Katherine Perry, a Wrexham innkeeper, was the regular supplier of specialty biscuits to the Myddletons of Chirk; Anne Evans of Denbigh succeeded her father as the host of The Bull Inn in the 1690s, and Mrs. Spicer ran a wine and spirit business in Caernarfon much earlier in the century.⁶³ Some widows of tradesmen continued business in their own right such as Susan Vaughan, mercer of Wrexham in the 1680s and 1690s, and Elizabeth Lloyd, supplier of lead to Chirk Castle in 1686. In the nineteenth century Mary White of Merthyr ran a printing business and Elizabeth Heath of Monmouth, with her daughters, diversified their business into selling books, stationery, and tea during the period from 1830 to 1855.⁶⁴

It may be argued that such accumulated examples prove little in the absence of statistical evidence. However, as has been successfully argued by Maxine

60 Stana Nenadic, "Gender and the Rhetoric of Business Success: The Impact of Women Entrepreneurs in the Later Nineteenth Century" (unpublished paper), p. 12.

61 Elizabeth Sanderson, *Women and Work in Eighteenth-Century Edinburgh* (London: Macmillan, 1996), p. 40.

62 *Ibid.*, p. 34. Compare with Prior, "Women and the Urban Economy".

63 Michael Roberts, "Gender, Work and Socialisation in Wales c.1450-1850" in S. Betts, ed., *Our Daughter's Land: Past and Present* (Cardiff: University of Wales Press, 1996), p. 50. I am very grateful to Michael Roberts for references to businesswomen in Wales.

64 Ifano Jones, *A History of Printing and Printers in Wales to 1810* (Cardiff: William Lewis, 1925), pp. 175, 226-227.

Berg and Pat Hudson in the context of British industrialization, "the food and drink trades, shoemaking, tailoring, blacksmithing and trades catering for luxury production successfully expanded and adapted to provide the essential urban services on which ... much of centralized industry, was dependent".⁶⁵ As such, women's entrepreneurship proved the essential complement to the other developing areas of the economy.

Women, Networks, and Finance

Qualitative sources suggest that in Britain, compared with the seventeenth century, in the eighteenth and nineteenth centuries women had a lower profile in wholesale merchandising but a greater involvement in retail and high quality manufacture. The concealed and embedded aspects of their work are also apparent when we consider women's role in investment. The number of women who can be considered to have business interests is far greater if their important involvement in financial markets is taken into account. In the English context, women invested most extensively in government and trading company stock during the century beginning around 1670. By 1685 20 per cent of East India Company bonds were held by women, and they held 5 per cent of bank stock.⁶⁶ They also held shares in shipping, lent to other companies such as the Hudson's Bay Company, played the lotteries, and were involved in extending credit at every level.⁶⁷ Martha Gay's daughter, widowed by 1710, requested a loan from Hester Pinney to invest in annuities at high interest rates and showed a detailed awareness of interest rates, financial trends, and the astute management of her portfolio.⁶⁸ Considering regional patterns, B. L. Anderson found a different pattern for women's investment in the northwest of England, where women were more likely to extend mortgages and lend money, whereas in the southeast investment in government and other stock was more common.⁶⁹ The role of women, particularly widows, as moneylenders was not new, but their investments were larger and more creatively used as financial markets became increasingly sophisticated.

Historians of finance have tended to view women as passive investors, but the evidence suggests that many women took an active role in the manage-

65 Maxine Berg and Pat Hudson, "Rehabilitating the Industrial Revolution", *Economic History Review*, vol. 45 (1992), p. 32.

66 Richard Grassby, *The Business Community of Seventeenth-Century England* (Cambridge: Cambridge University Press, 1995), p. 319; Bowen, "Investment and Empire".

67 This is a very topical subject of research. For example, a session at the recent International Economic History Congress in Madrid focused on "Women and Credit" and was organized by Maxine Berg, Laurence Fontaine, and Craig Muldrew. See particularly Craig Muldrew, *The Economy of Obligation* (London: Macmillan, 1998); Beverly Lemire, Ruth Pearson, and Gail Campbell, *Women and Credit* (Oxford: Berg, 2001).

68 PP, Nathaniel to Hester, October 30, 1710.

69 B. L. Anderson, "Provincial Aspects of the Financial Revolution of the Eighteenth Century", *Business History*, vol. 11 (1969), pp. 11–22.

ment of their own portfolios and those of male associates. As Alice Clare Carter puts it, "Investigations have shown that the vast majority of women investors attended to their own business, signed personally for dividends and went themselves to the transfer offices to buy and sell."⁷⁰ Hester Pinney became George Booth's official secretary and managed his shares in his later life. Mary Barwell (b.1733) worked as her family's financial and political agent.⁷¹ Her younger brother ascended through the East India Company ranks in India and authorized his sister to act on his behalf, believing that she was less likely than a man friend to pursue her own interest. He stipulated the amount of money he would be willing to have her spend in presents or bribes to obtain various Company posts. When her brother died, Mary was given the power of attorney to settle the estate, and, when their father also died in 1773, Richard wrote to another brother, "I want to throw money into my sister's hands to strengthen those particular interests which must make way for our family pursuits in the East." He started to write more substantial letters giving her instructions on the topics an agent needed to understand such as interest and exchange rates, foreign bills of exchange, and how monopolies operated. Mary's central role in fixing deals allowed him to transmit money back home effectively, and Richard's fortune by the time of his death was estimated at £400,000. He also relied on his sister to circulate among directors, proprietors, and politicians in an effort to safeguard his reputation when disputes were brewing. Mary also cultivated connections within certain families by distributing Indian muslins as presents and took pains to matchmake for advantageous marriages. Her story shows several elements probably shared by women in similarly placed families. First, Mary's efforts were directed towards increasing the wealth and status of the family as a whole. Secondly, Mary's involvement in financial markets was far from passive. It was proactive, and her success was based on developing skill, expertise, and connections. Finally, Mary exploited female networks through the shared knowledge and appreciation of valuable textiles.

Operating slightly earlier than Mary Barwell, and in the north of England, Elizabeth Parkin demonstrates a similar transition from retail to money lending and eventually landowning to that made by Hester Pinney.⁷² In the 1730s Parkin was the heiress of a substantial Sheffield ironmongery business involved in overseas trade. She started to make small loans of less than £50, many of which she made to small masters who borrowed £10 upon a promissory note or mortgaged their premises for instant liquidity. She lent bonds

70 Alice Clare Carter, *Getting, Spending and Investing in Early Modern Times* (Assen, Netherlands: Van Gorcum, 1975), p. 139.

71 Susan Staves, "Investments, Votes, and 'Bribes': Women as Shareholders in the Chartered National Companies" in H. L. Smith, ed., *Women Writers and the Early Modern British Political Tradition* (Cambridge: Cambridge University Press, 1998), p. 273.

72 B. A. Holderness, "Elizabeth Parkin and her Investments, 1733-66: Aspects of the Sheffield Money Market in the Eighteenth Century", *Trans Hunter Arch Soc*, vol. 10 (1972), pp. 81-87.

and mortgages at half or 1 per cent to more substantial individuals. She went on to finance gunpowder works and, following family connections, the Bristol Brass Wire Company. She also invested in at least one turnpike road and a navigation improvement. As B. A. Holderness comments, her personal loans provided ongoing circulating capital for the whole of this industrializing region. By the 1760s her business was still involved in overseas commodity dealing with an established iron trade to Amsterdam, St. Petersburg, London, Bristol, and Hull, exporting lead, hardware, and ale and importing Russian iron, hog's bristles, flax, hemp, and deal along the River Humber, while acting as importer for several local firms. Significantly, the overseas trade was handled entirely by Parkin's male partners. She bought a rundown estate in the 1740s and spent much money rebuilding the house and restoring the grounds. She then turned to active estate management. She "renegotiated the terms on which her tenants held the land, brought in new men from her own circle on some of the better farms, re-affirmed the system of boon-coal carting and the leasing of mineral rights, and probably re-organised the home farm on modern lines".⁷³ Pursuing a personal agenda, which obviously engrossed her, by the time of her death in the 1770s Parkin had introduced a four-course field rotation, repaired estate farmhouses, and built cottages for the poor. With no comment on the fact that Parkin was a woman, Holderness writes, "By the 1770s Ravensfield was probably as well run an estate as any small property in the region and provides a good example of the energy and expertness which merchants often brought to their new landed estates."⁷⁴

Land purchase was the desired objective for all throughout this period, and it is estimated that women owned 7 per cent of land in early-nineteenth-century England. Women's activities as estate managers and farmers, as well as property investors, cannot be overlooked as part of the diverse portfolio of women's estates.⁷⁵ Maxine Berg's research has shown the extent to which women owned and bequeathed property in early industrial Birmingham and Sheffield and suggests that Elizabeth Parkin's experience was not exceptional.⁷⁶ In these rising towns women were executors, guardians, and trustees of family property, with 46.8 per cent of women who left wills owning land or houses. While it might have been anticipated that Birmingham metalworkers would have left their shops and land to sons, in fact such bequests were slightly exceeded by those to wives and daughters. Tom Jackson's examination of the first income tax (1799–1802) finds that women paid a surprisingly high level of tax.⁷⁷ In the very wealthy London parish of St.

73 *Ibid.*, p. 85.

74 *Ibid.*, p. 85.

75 Liddington, *Female Fortune*, p. 245.

76 Maxine Berg, "Women's Property and the Industrial Revolution", *Journal of Interdisciplinary History*, vol. 24 (1993), pp. 233–250.

77 T. V. Jackson, "British Incomes circa 1800", *Economic History Review*, vol. 52, no. 2 (1999), pp. 272–275; personal communication with Tom Jackson.

George's, Hanover Square women formed 35 per cent of the taxpayers and paid around 20 per cent of the tax.

Thus research on specific families or regions has revealed that, during the period from about 1650 to 1780, women owned and actively manipulated a good deal of family and business capital. These cases again take the emphasis away from the male individual and his central role as entrepreneur in the creation of business dynasties in the eighteenth century, and rather stress the importance of the family as a unit.

Refiguring Separate Spheres in the Nineteenth Century

As we have seen, in the fashion trades there was plenty of scope for the female businesswoman who could exploit "separate spheres" to her own advantage. This also applies to the permeable line between philanthropy and commercial enterprise that characterized many women's ventures in the early nineteenth century. Mary Ann McCracken (1770–1866) became involved with the Ladies Committee of the Belfast Poorhouse and introduced tambouring and straw plaiting to employ women and children.⁷⁸ She ran a successful muslin business in Belfast as well as engaging in political and philanthropic activities. Her business with her sister had at least two agents in Dublin and pioneered the production of patterned and checked muslin. Most nineteenth-century Irish lace ventures also began as a form of charity; for example, Lady O'Brien of Drumoland started a lace embroidery concern with 400 child workers in County Clare in the 1820s.⁷⁹ In Essex, the straw-hat industry was started in rural villages in the late eighteenth century as a philanthropic gesture by the Marchioness of Buckingham to create female employment and later became a commercial success.⁸⁰

Of course, none of the historians who debate "separate spheres" would deny that a role always existed for the forceful woman who was prepared to defy convention and take on a leadership role in what was seen as the male sphere. Some unconventional nineteenth-century women played a direct role in heavy industry. Anne Lister (1791–1840), a lesbian landowner in Yorkshire, ruthlessly exploited her coal interests from the 1820s and manipulated both her access to ready cash and the dynastic position of her family by her "clandestine marriage" to a young heiress of a neighbouring estate.⁸¹ Lady Charlotte Guest (1812–1895) had a multifaceted life as an aristocrat, busi-

78 Mary McNeill, *The Life and Times of Mary McCracken, 1770–1866* (Dublin: Allen Figgis and Company, 1960), p. 254.

79 Pamela Sharpe and Stanley D. Chapman, "Women's Employment and Industrial Organisation: Commercial Lace Embroidery in Early Nineteenth-Century Ireland and England", *Women's History Review*, vol. 5, no. 3 (1996), pp. 332–333.

80 Charles Vancouver, "General View of the Agriculture of the County of Essex", p. 27, cited in Pamela Sharpe, *Adapting to Capitalism: Working Women in the English Economy, 1700–1850* (London: Macmillan, 1996), p. 56.

81 Liddington, *Female Fortune* and "Gender, Authority and Mining".

nesswoman, lady of the manor, and translator.⁸² She energetically managed the Dowlais ironworks, supplying iron bars all over the world, in South Wales from 1851 when her husband's health deteriorated.

As well as regional differences, there were distinctions between particular families. It has probably often been the case that a sharp rise in the wealth of one generation facilitates a withdrawal from work of some members of the next generation. Hester Pinney's brother Azariah, whose own wife had a humble start in life, wrote in indignation to his son John in 1711 about "the vanity of giving out £10,000 with your wife, who wil not goe to Markett herselfe but Trusts all to servants to buy abroad & manage household affaires at home, where as much againe, by such unhousewifely practices & Negligent Ins[pection] is Expended as is Necessary".⁸³ A slow shift in women's involvement is also suggested by demographic patterns. Demographic accidents caused by the high mortality rate of the seventeenth century and the poor chances of infant survival propelled women like Martha Gay into business activity. The late seventeenth century also saw a large number of non-marrying and late-marrying women. Thus, Hester Pinney, a single woman with a career, was probably less unusual than we may imagine. By the late eighteenth century, women bore more children and more of them survived. A developing cultural emphasis on maternity, influenced by Enlightenment ideas, meant that younger women's energies were absorbed by childcare.⁸⁴ Life expectancy increased for the middling orders, so that there were more surviving sons and fewer widows by the nineteenth century. As a result, while "separate spheres" may have resulted from changing social attitudes, the practical underpinning of social conventions was accentuated by demographic conditions.

Conclusion: Gender in the Economy

Not only is there less evidence for the broad involvement of women in overseas trade in the English context than in other areas of northern Europe, or indeed in other parts of the British Isles, but also women edged out of this area of trade during the early period of industrialization. It is inaccurate, however, to posit a withdrawal from all types of trade, as over-reliance on the separate spheres argument might suggest. On the other side of the Atlantic economy, women seem to have departed from trade as early as 1700.⁸⁵ In Britain, legal or political changes cannot provide a ready explanation for these changes over the period from 1600 to 1850. Although the economies

82 Revel Guest and Angela V. John, *Lady Charlotte: A Biography of the Nineteenth Century* (London: Weidenfeld and Nicholson, 1989).

83 PP, Azariah to John, August 28, 1711.

84 Vickery, *The Gentleman's Daughter*, pp. 87–125.

85 Deborah A. Rosen, *Courts and Commerce: Gender, Law and the Market Economy in Colonial New York* (Columbus: Ohio State University Press, 1997), finds that debt litigation rates show women increasingly disadvantaged in the legal system and unable to take advantage of commercial opportunities as men could.

nesswoman, lady of the manor, and translator.⁸² She energetically managed the Dowlais ironworks, supplying iron bars all over the world, in South Wales from 1851 when her husband's health deteriorated.

As well as regional differences, there were distinctions between particular families. It has probably often been the case that a sharp rise in the wealth of one generation facilitates a withdrawal from work of some members of the next generation. Hester Pinney's brother Azariah, whose own wife had a humble start in life, wrote in indignation to his son John in 1711 about "the vanity of giving out £10,000 with your wife, who wil not goe to Markett herselfe but Trusts all to servants to buy abroad & manage household affaires at home, where as much againe, by such unhousewifely practices & Negligent Ins[pection] is Expended as is Necessary".⁸³ A slow shift in women's involvement is also suggested by demographic patterns. Demographic accidents caused by the high mortality rate of the seventeenth century and the poor chances of infant survival propelled women like Martha Gay into business activity. The late seventeenth century also saw a large number of non-marrying and late-marrying women. Thus, Hester Pinney, a single woman with a career, was probably less unusual than we may imagine. By the late eighteenth century, women bore more children and more of them survived. A developing cultural emphasis on maternity, influenced by Enlightenment ideas, meant that younger women's energies were absorbed by childcare.⁸⁴ Life expectancy increased for the middling orders, so that there were more surviving sons and fewer widows by the nineteenth century. As a result, while "separate spheres" may have resulted from changing social attitudes, the practical underpinning of social conventions was accentuated by demographic conditions.

Conclusion: Gender in the Economy

Not only is there less evidence for the broad involvement of women in overseas trade in the English context than in other areas of northern Europe, or indeed in other parts of the British Isles, but also women edged out of this area of trade during the early period of industrialization. It is inaccurate, however, to posit a withdrawal from all types of trade, as over-reliance on the separate spheres argument might suggest. On the other side of the Atlantic economy, women seem to have departed from trade as early as 1700.⁸⁵ In Britain, legal or political changes cannot provide a ready explanation for these changes over the period from 1600 to 1850. Although the economies

82 Revel Guest and Angela V. John, *Lady Charlotte: A Biography of the Nineteenth Century* (London: Weidenfeld and Nicholson, 1989).

83 PP, Azariah to John, August 28, 1711.

84 Vickery, *The Gentleman's Daughter*, pp. 87–125.

85 Deborah A. Rosen, *Courts and Commerce: Gender, Law and the Market Economy in Colonial New York* (Columbus: Ohio State University Press, 1997), finds that debt litigation rates show women increasingly disadvantaged in the legal system and unable to take advantage of commercial opportunities as men could.