

**Creating Underdevelopment:
Commercial Misinformation in the Abolitionist's African Political Economy Arguments
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Between 1770 and 1840, Africa had gone from a region popularly characterized by its commercial wealth to one commonly depicted as devastated by the slave trade and unable to participate in global exchange. The slave trade, it was argued, had caused uncertainty and a state of “apprehension of captivity” amongst the populations of coastal West Africa. Adam Smith had described Africans as existing “in continual danger,” which made them unable to think beyond their own immediate wants and needs. Abolitionists used commercial misinformation to convince the population more broadly of the economic rationality of abolitionism. They made this argument by building an image of Africa as violent, war-torn, and chaotic as a result of the slave trade. They characterized the slave trade itself as a backward and illogical commerce that created uncertainty and undermined industriousness and the ability of African families to build wealth and accumulate things. The state of war created by the slave trade was the opposite of “legitimate” commerce, which, if introduced, would allow Africans to become civilized consumers. But the abolitionist idea that legitimate commerce would “bring commerce” to Africa was a naïve underestimation of the sophistication of African consumer demand. If the slave trade had been unethical but conducted ethically, legitimate commerce reintroduced agency problems that raised ethical complaints both in Africa and in the markets accepting African legitimate products. As firms and traders moved toward legitimate commerce, the operation of credit, the regulation of currency and commodity quality, and price valuation all created new opportunities for unethical business practices in African trade. This paper will explore both how the abolitionists helped to popularize and spread a (mis)understanding of an underdeveloped, commercially backward African economy, and how the trading practices they promoted in the wake of abolition gave rise to the spread of misinformation and commercial uncertainty in the very markets they were trying to create.