

Northumbria Research Link

Citation: Gottmann, Felicia (2021) The social networks of cosmopolitan fraudsters: The Prussian Bengal company as a transnational corporation. In: Commercial Cosmopolitanism? Cross-Cultural Objects, Spaces, and Institutions in the Early Modern World. Political Economies of Capitalism, 1600-1850 . Taylor & Francis, London, pp. 161-180. ISBN 9780367464615, 9781000353709

Published by: Taylor & Francis

URL: <https://doi.org/10.4324/9781003028871-9-12>
<<https://doi.org/10.4324/9781003028871-9-12>>

This version was downloaded from Northumbria Research Link:
<https://nrl.northumbria.ac.uk/id/eprint/46810/>

Northumbria University has developed Northumbria Research Link (NRL) to enable users to access the University's research output. Copyright © and moral rights for items on NRL are retained by the individual author(s) and/or other copyright owners. Single copies of full items can be reproduced, displayed or performed, and given to third parties in any format or medium for personal research or study, educational, or not-for-profit purposes without prior permission or charge, provided the authors, title and full bibliographic details are given, as well as a hyperlink and/or URL to the original metadata page. The content must not be changed in any way. Full items must not be sold commercially in any format or medium without formal permission of the copyright holder. The full policy is available online: <http://nrl.northumbria.ac.uk/policies.html>

This document may differ from the final, published version of the research and has been made available online in accordance with publisher policies. To read and/or cite from the published version of the research, please visit the publisher's website (a subscription may be required.)

Chapter 9

The Social Networks of Cosmopolitan Fraudsters: the Prussian Bengal Company as a Transnational Corporation¹

Felicia Gottmann

This chapter combines approaches from economic and business history with social network analysis to evaluate the challenges faced by a genuinely 'transnational' or 'cosmopolitan' business trading between Europe and the Indian Ocean world in the eighteenth century. By employing Peter F. Drucker's differentiation between a 'multinational' and a 'transnational' enterprise, it evaluates the levels of national preference in the private trading operations of a multinational group of merchants sent by the Prussian East India Company to Bengal in the 1750s. Its findings demonstrate not only the lack of cosmopolitanism of these European traders but also the increased levels of principal-agent problems and moral hazard incurred by transnational enterprises which operated across several national and imperial frameworks. Although headquartered in Emden, Prussia's eighteenth-century North Sea Port located on the German-Dutch border, and chartered by Frederick II of Prussia, the 1750's Prussian Companies trading to China and Bengal were genuinely transnational enterprises. Their capital, directors, sailing and commercial staff were drawn from Britain, Ireland, the Netherlands, Flanders, Sweden, France, and the German states. This cosmopolitan make-up posed a distinct set of challenges in terms of governance and firm organization. The focus of this chapter is on a single voyage, that of the ship Henry Prince of Prussia sent out in 1754 by the newly founded Royal Prussian Commercial Company Trading to Bengal. The captain was a Flemish and the three supercargoes in charge of the expedition were Scottish, French, and Flemish respectively. Instead of accomplishing their mission as instructed, the four took over the ship and the company's funds to finance their own trade along the Coromandel Coast and Bengal in India before their ship sunk in the Ganges mouth a good one and a half years later. The subsequent legal case produced minute evidence that permits us to trace their Indian trading contacts and commercial social network as they developed over time, which in turn gives an insight both into how limited the 'cosmopolitanism' of these individual traders actually was and at the same time how even this limited cosmopolitanism posed an insurmountable challenge for a transnational enterprise operating across different legal and political frameworks.

Whatever they claimed in their official letters, the employees of the East India Companies had unofficial (and often underhand) dealings with one another, as well as with a number of Asian traders and brokers. Historians who read Company documents at their face value were making a grave error, and were also demonstrating an inability to penetrate the complex webs of sociability that eventually enabled Phoonsen [a Dutch East India Company Employee] to flee Surat for English protection in Bombay.²

In August 1756 a European ship, known variously as *Prince Henry of Prussia* and *Le Prince Henri de Prusse*, foundered in the Ganges mouth. As the name implied, this was a Prussian ship, the first to be sent by the newly-founded Prussian India Company trading to Bengal. Overseeing a multinational European crew, the supercargo onboard was French and the Captain Flemish. Neither of them turned out to be very good company servants. Captain Clinkaert, drunk and physically abusive not only to his lieutenant and son-in-law but also to several members of the crew, had managed to alienate their original French river pilot who now refused to work for them again. The Captain moreover, getting drunk in his cabin, neither emerged when they neared the difficult sandy parts of the river nor had a boat sent ahead. Instead, when the ship finally ran aground, he continued to ignore the new pilot's requests, contradicted his orders, and abandoned the still perfectly safe ship, commandeering part of his crew to wrap up and disembark his own possessions and very

substantial private cargo. How and why had this voyage failed so miserably? This chapter investigates this case study which in turn sheds light on the functioning and specific challenges of transnational enterprise in the eighteenth-century.

Historians of European imperial expansion, especially those focusing on the various East India Companies, have for many decades preferred to study their subjects from a national perspective, concentrating on only one of the various individual East India Company, those vast state-sponsored and shareholder-financed enterprises which held national monopolies over the trade between their European home country and the regions east of the Cape of Good Hope.³ Scholars of the Indian Ocean World on the other hand have long been aware of the cosmopolitan nature of the commercial networks spanning its shores, and that these connections withstood – and incorporated – various European East India Company traders whose joint private trading operations crossed religious, ethnic, and linguistic boundaries and spanned the Indian Ocean and South China Sea.⁴ These days many European economic and imperial historians take the point that Sanjay Subrahmanyam has been making for decades: these various Eurasian histories were not nationally discrete but inextricably connected.⁵ Thus, in line with new research that has emphasized the multinational and pan-European character of western imperial expansion in the early modern period more broadly, scholars have also begun to illuminate the multinational nature of the European East India Companies, not only in their clandestine private-trading activities on the ground in India and China, but now also as an integral part of their institutional make up back in Europe.⁶ Like other institutions of imperial expansion these companies profited from incorporating wider European expertise and capital, especially at the outset, when experienced personnel was not yet available in sufficient numbers in the home country, but also during the companies' maturity, when other Europeans who, despite stringent legislation against this, had made successful careers in the employ of a foreign company were nevertheless often permitted to join or rejoin their national enterprise bringing home with them valuable experience, contacts, and capital.⁷

However, if all East India Companies were to some extent multinational, some companies and certain stages of their development were clearly more so than others. All companies relied on foreign expertise in their early years and continued to engage a number of foreign company servants, sailors, or military and religious personnel; but the many smaller companies, such as the Ostend, Swedish, Danish and Prussian enterprises, often referred to as 'interloping companies', were to a much greater extent made up of multinational, multilingual, and often even multi-confessional groups of Europeans. Following this volume's definition of 'practical cosmopolitanism' as the ability to adopt, adapt, and operate across two or more different cultural codes or 'vernaculars' simultaneously, these are cosmopolitan commercial enterprises. To clarify this distinction a differentiation borrowed from business and management studies is helpful. Certain economists and business historians differentiate between 'national', 'multinational', and 'transnational' enterprises. 'Multinationals' are defined in the literature as 'firms that operate in more than one country', 'are owned in their *home* economy and invest in *host* economies'.⁸ 'Multinational trading networks' then are 'firms that engage in trade intermediation between countries, and own assets in more than one country', which makes the East India Companies archetypal 'proto-multinationals'.⁹ Many simply leave it at that; the UN for instance uses the terms 'multinational' and 'transnational' interchangeably.¹⁰ However, following the differentiation introduced by Peter F Drucker writing in *Foreign Affairs* over 20 years ago, some work in management studies has sought to distinguish between multinational and transnational companies, characterizing the latter as attempting to operate globally without any national character or bias.¹¹ This distinction is particularly useful for our purposes. In our context this would mean a trading enterprise counts as 'multinational' if it traded beyond its own national network. An enterprise or trader would only be 'transnational' if there is no strong evidence of national preference even within this multinational trading network. The Prussian East India Companies of the 1750s were such enterprises.

Transnational Enterprise: The Prussian Bengal Company

All East India Companies were by definition multinational, being based in their respective European metropolis and trading with at least one, but usually several, localities abroad. The smaller, ‘interloping’ companies however, were more than this: they were proto-transnational enterprises. Whilst officially domiciled and registered in one single European country, Sweden, the Austrian Low Countries, or Prussia for instance, their shareholders, directors, merchants, and sailing personnel were transnational: in the Prussian Companies, set up in the 1750s to trade to India and China, non-Germans outnumbered Germans – not even Prussians alone – 20 to eight amongst the directors and main shareholders or board-members, and 26 to twelve amongst those of the ship’s officers and merchants whose nationality, residency, and sometimes even partial biographies it has been possible to reconstruct on the basis of the surviving documentation.¹² As institutions moreover, both companies were deliberately set up to minimize national character. Frederick II of Prussia promised to exempt them from seizures during wartime, guaranteed the rights of foreign investors, and declared Emden a *Porto franco*, or international free port.¹³ The legal framework adopted by the Bengal company copied practices in use internationally, relying for instance on the French *Code Maritime* as the basis for regulating the relationship with sailing personnel.¹⁴ Official documents, such as the companies’ statutes, passports, and the contracts and instructions it issued to its agents, employees, and partners were all drawn up in several languages at once.

If the transnational character of these companies as institutions is thus clear, the question remains whether the individual merchants involved in the companies can also be classed as transnational or cosmopolitan agents, and what in turn this entailed for their operations and for their principals back at home. In reconstructing the first Bengal voyage this chapter uses a particularly well-documented case study that allows us to trace the activities of a multinational group of European private traders in India, acting both in concert and for their individual accounts. This makes it possible to establish whether this already multinational makeup facilitated or hindered cosmopolitan commercial exchanges on the ground in India. Investigating in how far their commercial interactions were ‘cosmopolitan’, that is genuinely transnational, or whether they remained culturally and nationally-bounded, the chapter will then conclude as to what this entailed for a smaller cosmopolitan commercial enterprise such as the Prussian East India Company, which had neither access to its own imperial institutions abroad nor to any international market control or policing mechanisms.

Thanks to a protracted legal case that compiled as evidence multiple sources of commercial paperwork, letters, other forms of written documentation, and the testimony of several sworn witnesses, we can reconstruct a detailed map of the commercial interactions of the four agents in charge of the first and last voyage of the Prussian Bengal Company.

The Royal Prussian Bengal Company was founded in 1753, and, like its sister company, the 1751 Royal Prussian China Company with whom it shared a director and several investors, it was based in the newly-acquired Prussian port of Emden, near the Dutch boarder in East Frisia. Also like its sister company it was resolutely transnational in its make-up: its original founder was British, and only one of its directors, David Spittgerber who also co-directed the China Company, was Prussian, the other three were prominent Flemish merchants based in Antwerp and Ghent respectively, with two French directors having to withdraw shortly after their nomination due to pressure from their local chamber of commerce.¹⁵ Those whom these directors

chose to put in charge of the first ship they fitted out for the return voyage to Bengal were just as international: the captain and the third supercargo were Flemish, the first supercargo Scottish, and the second supercargo French. Unfortunately for the investors these four turned out to be so untrustworthy that the result was less of a principal-agent problem and more of a principal-agent disaster.

As an important part of their benefits and often far outweighing the value of their wages, all officers and merchants on East India Company ships were permitted a certain amount of private trade, classed as *pacotille* or *port-permis*, which, depending on company conventions, was stipulated either in storage volume or monetary value. It was, if not expected, then at least tolerated, that the company employees would vastly exceed their allowance. Most companies also tolerated that their own agents on the ground, most usually in concert with other resident merchants from their own nation, from various other East India Companies, or from India themselves, conducted their own private trade on chartered or privately-owned ships across the Indian Ocean region. Various known as ‘country trade’ or ‘voyage d’Inde en Inde’, this was a highly profitable business.¹⁶ Although often theoretically illegal or at best semi-legal, recent scholarship has demonstrated that both these forms of private trade could have distinct advantages not only for the individual traders but also their companies back in Europe: from opening up new trading posts and routes, to supplementing the company’s limited purchasing money in Asia, private trading enterprises by company servants served as trial runs for new products, brought the companies extra profits via the commissions imposed at company auctions, filled niches in high-quality, specialist and custom-made supplies that the company could not provide, and was a lucrative way of remitting large fortunes back to the metropolis.¹⁷ Such practices were thus often tolerated, rarely prosecuted, and sometimes actively encouraged. What was certainly not encouraged however, was blatant barratry and theft, such as the abduction of a company-owned ship for private trading voyages using the company’s own funds as capital. And that was exactly what the Prussian Bengal Company supercargoes and captain did, rather shamelessly so.

The Bengal Voyage

We can reconstruct the journey and actions of the officers and merchants in great detail thanks to the documentation amassed in the subsequent court case against the captain and supercargoes, the proceedings against the insurers, and the observations of Dutch and English East India Company officials and the letters they intercepted.¹⁸ In December 1754 the ship, *Henry Prince of Prussia*, sailed from Emden under the command of the Flemish Captain Mathias Clinkaert, who had previously served with the Swedish East India Company, one of the many links between the Ostend and the Swedish Company.¹⁹ The three supercargoes similarly had prior experience in the East India trade. They consisted of another Flemming, Johan or Jean Broutaert, as third supercargo; of the second supercargo, the Frenchman Nicolas-Joseph Thirion de Chanlay, who had spent 10 years on the Coromandel Coast as a French East India Company servant; and of the first supercargo, a Scot, John Young, who, also having served in the Swedish East India Company, maintained loose ties with the Scoto-Swedish East India trading network surrounding Charles Irvine.²⁰ Extensive previous experience should have been a boon: the Bengal Company’s sister organization trading to China had had great success in their first voyages employing captains and supercargoes with previous experience in the Ostend and Swedish companies. Thanks to these experienced captains the first expeditions to Canton had been quick and efficient undertakings; and, being able to draw both on their familiarity with the trade and its merchandise and on their good personal relationships with agents of other companies, the supercargoes had managed to acquire a good selection of profitable merchandise despite the difficult economic climate both in Canton and on the oversaturated market back in Europe.²¹ In the case of the Bengal Company however, their agents’ previous experience of the trade and their extensive private-trading contacts – and ambitions – proved a bane rather than a boon for the principals back in Europe.

The outward journey to India already did not bode well. As the directors later explained in their memorandum, a new trading company, especially one that operated in the sphere of the established East India Companies who had in the past demonstrated that they were prepared to be quite ruthless when it came to squashing such new enterprises, had to make its first journey as swiftly as possible to outrun its competitors and potential opponents.²² Instead, the supercargoes thought to convince the captain to make several unplanned stops *en route* to trade for their personal account, quite possibly with the bullion the company was shipping to pay for Bengali trade goods and which the supercargoes had signed over to them barely two months into their journey. The captain denied them the stops they demanded in Madeira, the Canary Islands, the Cape of Good Hope, and Ceylon which the ship reached in excellent time in May 1755.²³

However, by the time they reached San Thome and Madras (Chennai) on the Coromandel Coast, the supercargoes had convinced the captain to see their point, their point presumably being the immense profit that could be made through private trading. Hence, instead of sailing straight to Bengal as they had been instructed, the supercargoes spent two and a half months in the French factory of Masulipatam (Machilipatam), since, as British records reveal, they had found at an earlier stop in Madras that the EIC there held firm to their instructions not to trade with them.²⁴ In Masulipatam they sold almost the entirety of the cargo of precious metals which the company had intended to pay for fine Bengali textiles. Part of it they used to order Coromandel cottons and to be converted to Rupees, but a good deal of it they appear to have employed to acquire a large cargo of salt and pepper which they shipped to Bengal where they finally arrived in August that same year. There they suffered a further delay, as their attempts to evade the taxes they were supposed to pay on their salt and pepper cargo led the Indian authorities to impound it until the dispute was resolved in December 1755. At this point they abandoned all pretense of trading for the company's account and engaged in what contemporaries as well as a number of the unhappy sailors and crew recognized was barratry: having spent 4 months in Bengal, they invented a fake charterer and under his name, but really for their own private gain, they had the ship sail back to the Coromandel Coast. With Young staying in Bengal to continue his rather shady operations there, Chanlay travelled with the ship and spent a whole 8 months on this expedition. From Bengal Chanlay, the Captain, and their associates took passengers to Madras and stopped in different locations along the Coromandel Coast to sell a cargo of rice and precious manufactured goods which they had acquired after the sale of their salt and pepper cargo in Bengal. Arriving back in Madras in mid-March 1756, Chanlay then spent another 4 months travelling the Coromandel Coast to trade with his private network, before charging another cargo predominantly of salt, but also of alum, tutenague, and cottons to be shipped back to Bengal in July 1756 where the ship fell victim to the Captain's alcoholism and irascible temper and foundered. The *Prince Henry*, which had only run aground but was not substantially damaged, remained largely water-free and accessible for a few days, which later-on made the supercargoes' claims that all their paperwork had been sadly lost in the wreck rather unconvincing.

The loss of the ship finally brought home to the supercargoes that they found themselves in a rather awkward situation. They forged paperwork to cover-up their private trading voyages, trying to make them appear chartered voyages undertaken to generate profits for the company, but the result was profoundly unconvincing. The captain took ill and died whilst the supercargoes were still trying to agree how to draw up the required journals and paperwork post-facto to give credence to their stewardship. As it turned out, this was profoundly unconvincing and did not stand up in the ensuing court case the company directors started against the three survivors and the Captain's widow and heirs.

All of this is interesting to us for two reasons. As part of the court case, the directors amassed a large amount of detailed evidence on the entire expedition and on the companies attempts at redress. This permits us firstly to analyse how a transnational (as opposed to the more traditional multinational) enterprise dealt with the typical challenges of cross-cultural long distance trade, that is above all with principal-agent problems. Secondly this allows us to map the captain and supercargoes' trading contacts and preferences, to investigate the development of their network over time in order to establish whether their already multinational makeup facilitated or hindered cosmopolitan commercial exchanges on the ground in India, i.e. whether or not they revealed national preferences in their dealings and if that changed over time.

Commercial Cosmopolitans? A study in network development

Quantitatively their trading network is easily summarized. Taking together their joint undertakings and their individual commercial dealings, the captain and the three supercargoes had commercial interactions with a total of 38 identifiable individuals or groups of whom three pulled out of contracts. The remaining 35 identifiable trading contacts include: thirteen Frenchmen, six individuals and one ship from the British Isles, seven Indians, two Dutchmen, the Danish Company's local director, one Armenian, one Persian, and three individuals whose national background remains unclear.²⁵ The actual number was significantly higher, including for instance an unknown number of Mughal merchants travelling as passengers on the journey from Bengal to the Coromandel Coast and an even higher number of Frenchmen with whom Chanlay had personal and financial dealings; but as no details as to their exact numbers and identities have been preserved they are not included here. This consequently entails a particular bias against Indian merchants who have a greater tendency to remain unnamed in the Prussian documents, which make several mentions of a 'marchand maure', a 'gentil' or 'un noir' ('a Moorish merchant', a 'gentile', or 'a black') who appear to have had dealings with the Prussian employees - often to their cost.²⁶ However, unless an individual was clearly identifiable from the records these have not been included here.

Such a lack of precise numbers is not as much of a problem as it would first seem however, because mere numbers tell us comparatively little. To make sense of their network we need to study it both diachronically and qualitatively. For there is a distinct expansive pattern to their commercial interactions. At the beginning of their illicit trade, that is from their arrival on the Coromandel Coast in June 1755 onwards until their arrival and installation in Bengal, when they were still operating jointly, their main contacts were French and British company employees and private traders. This was due not only to the fact that the Flemish presence in India was negligible by comparison, but also that Young and Chanlay appear to have been the driving forces behind these private trade activities. Their previous experience as employees of the French and Swedish Company was decisive at this early stage, so much so that for a time they also seem to have considered sailing the ship under Swedish flag.²⁷ All in all in this first stage the network remains homophilic, that is marked by the tendency of individuals to associate and bond with similar others.

<FIGURE 9.1 HERE>

Caption: Figure 9.1: The Prussian Company Employee's interactions upon arrival on the Coromandel Coast (spring & summer 1755).²⁸

Through intermediation of co-nationals resident in India and acting as bridges or brokers in a second stage of network development, the supercargoes began to trade with those who were not their co-nationals, first indirectly and, in a third stage, eventually also directly. The social and commercial network of the Europeans living in India was much more cosmopolitan than that of our four new arrivals. As Elisabeth Heijmans' chapter in this volume illustrates, company officials stationed in the various trading posts regularly socialized and traded with their equivalents from the other European companies. They were therefore the first to help bridge the gap to non-British and French trading partners for the supercargoes. Thus the French governor of Masulipatam helped them broker a deal with a Dutch merchant, de Metteren, who sold them the initial salt and pepper cargo which they shipped from there to Bengal in the summer of 1755. The European and Christian communities in India were, despite all rivalries and conflicts, closely interlinked and the Prussian private traders managed to tap into this network: Renault, or Renaud, the head of the French factory at Chandernagore, took out a personal loan on the Armenian Minas Elias who stood in as a strawman for Young. Since Young kept the requisite paperwork and receipts however, Renaud was unable pay back Elias. Wishful of ridding himself of his obligation, Renaud finally had a Chandernagore notary certify that he handed over the remaining sum to Ziegenbalg, director and treasurer of Danish East India Company in Frederiknagore (today's Serampore in West Bengal) to be given to Elias and others to whom it belonged. This demonstrates not only the interconnectedness of the international Euro-Christian trading networks in India, but also our supercargoes' increasing ability to tap into these. More cosmopolitan even than the resident company employees were some of the private traders who had settled in India. These were equally important in helping the Prussian employees expand their contacts. The Armenian Minas Elias is one such example. Robert Pasley is another: a Lisbon-based Scottish private merchant who stayed in the Dutch settlement in Chinsura in Bengal, Pasley played a key-role in connecting the supercargoes to the Bengali mercantile community, recommending the services of his banyan, or merchant-broker, who subsequently helped them in their purchases.²⁹ During this second stage then, the supercargoes expanded their network via Christian and European private traders and resident company employees who acted as connectors.

Engaging the services of local brokers finally meant that the Prussian employees began to have direct commercial interactions outside of European and Christian circles. It was customary practice for international traders in India to employ local merchant-brokers, known as banyas or banias in Bengal.³⁰ By relying on European brokerage during the first stages of their network development, the supercargoes' purchases would thus have been doubly intermediated: first through a baniya brokering the sale between producer and the European intermediary, and the latter then re-selling to the Prussians. In this second stage of their network development, the Prussians finally cut out some of the European intermediation. During their first stay in Bengal they worked with several Indian agents and brokers. Some of these, such as Bissendas, they employed permanently whilst other acted as intermediaries only on a case-by-case basis: Gonicham for instance helped them sell their salt and pepper cargo and buy a return cargo to the Coromandel Coast. Agents acting officially for the Prussians qua Prussians therefore connected to all four, Bissendas or Merza Gondaverdy who acted as their official representative or *vakil* in their tax dispute. It would also have been an Indian intermediary who arranged for the paying passengers, all Indian merchants with their servants, who travelled on the Prussian ship from Bengal to the Coromandel Coast. In this final stage our private traders' network became more cosmopolitan: next to their continuing contacts with various European agents, Chanlay sailed in the company of Indian merchants, the Captain freighted cargo for a Persian trader, and Young engaged in a series of rather shady loans and financial transactions with Bengali merchants and bankers.

<FIGURE 9.2 HERE>

Caption: Figure 9.2: The Prussian Company Employee's commercial network in India: synchronic overview.

However, even taking the temporal dimension into account, a description of their network that relies only on enumerating the different nodes themselves remains somewhat misleading. Their commercial network must be studied, not only quantitatively and diachronically, but most importantly qualitatively, investigating the relative strength of the ties. And once we take into account the relative importance of each interaction we notice that despite the expansion of the number of nodes over time, the primacy of the homophilic connection persists: the strongest ties are predominantly between members of the same national or linguistic group. The third visualization of their network (Fig. 9.3) takes into account both the financial and commercial importance of transactions and their frequency: where connections were sustained over time, made up of more than a single transaction, and financially particularly significant, both edges and nodes have been enlarged.

Young, whilst he maintained a cosmopolitan network overall, had the strongest ties to a co-national, the Scot David Rannie. After leaving India, he left his servant, Ried, in charge of his affairs.³¹ In Chanlay's case, perhaps because he had spent many of his formative younger years amongst the French in India and thus had a pre-existing local network of co-nationals, this national preference is even more marked. On his return to Coromandel Coast from Bengal, he not only spent most of his time in French posts, he also acquired most of the return cargo from French intermediaries, both local merchants and ship captains. His network on the Coromandel Coast was mainly national, at best European: he did spend time in British posts and freighted cargo for a Dutch merchant, but unlike Young in Bengal, he had little interaction with local Indian merchants and bankers, and the relative strength of his ties with fellow Frenchmen far exceeded those with other Europeans.

<INSERT FIGURE 9.3 HERE>

Caption: Figure 9.3: Network adjusted to relative tie strength, indicating the frequency, duration, and relative importance of interactions.

The persistence of national preference was more than just an unconscious cultural bias. In unstable or precarious situations it was a rational choice as it mirrored our private traders' relative ability to mobilize social and political capital which was greatest in their national inner-circle. Consequently the national preference was strongest the more marginalized and vulnerable the supercargoes' situation. Their first arrival on the Coromandel Coast was one such situation. Given the hostile Franco-British take-over of the first ever Swedish East India Company Ship to sail there 20 years earlier, and the warnings which the Dutch and British East India Companies did indeed send out to their Indian servants to warn them about the Prussians' arrival, the supercargoes were right to be wary of what reception they would face.³² By the same token all three supercargoes reverted to their national network when under pressure, notably once it became clear, after the loss of their ship, that their malfeasance could not be concealed. The supercargoes then tried to maximize their social capital. Broutaert and Young, returning to their respective mother countries, did so quite effectively. Young, after quarrelling with the other two supercargoes, used his EIC contacts to charter, travel on, and transport his substantial cargo on two British vessels. Back in Britain he carefully shored up his network and reputation, spreading through the British East India circles that he was an innocent victim,

very ill-used and unfairly treated by the directors of the Prussian Company.³³ He settled in a country house near Richmond, at an easy travelling distance from London and continued to travel in later years, albeit cautiously so: having failed to have him extradited from London, the Prussian Company directors made another attempt to have him arrested when he was in Denmark in the late 1760s. This was again unsuccessful and Copenhagen even refused to confiscate his possessions after his death there in 1769.³⁴

Broutaert also opted for the offence as the best defense. Having returned to the Austrian Low Countries, he employed his connections in, and knowledge of, the Flemish system to counter the directors' legal case against him with one of his own, demanding compensation for the financial losses he had suffered in their service due to the loss of the ship. His ploy was successful. He won the case in Ghent and again on appeal in the Malines court, and more than ten years later the company directors were still engaged in a legal battle over the question of jurisdiction.³⁵

Chanlay however seemed to have put his faith in his existing network, in his forged paperwork, and in his well-known disagreement with Young. He therefore appears to have decided to focus on rescuing his literal, rather than his social capital. He stayed with the saved cargo in Bengal, using the time to recoup the company's remaining assets and to make up for his personal losses by then investing these. He thereby amassed a tidy fortune, some of which he remitted back to his wife in France, mainly, albeit not exclusively, through French channels. It is not clear why Chanlay thought he would be found innocent, but he did accompany the rest of the goods they had acquired for the company back to Emden when a retrieval mission was sent in the 1760s. Unlike him, Broutaert and Young wisely avoided setting foot onto Prussian territory ever again. Hence Chanlay was the only one who was convicted in person for barratry and he spent the rest of his life in a rather uncomfortable Prussian prison. Chanlay's failure to invest in the right kind of capital thus costs him dearly but his final attempt to use his network to shore up his reputation in the ongoing trial gives a last snapshot of his social and commercial network which confirms both his very limited cosmopolitanism and the persistence of national bias we have found so far. In response to the memorandum the directors had drawn up against him and the other accused in Paris, Chanlay produced 17 certified documents testifying to his 'honnour, morals, and behaviour'.³⁶ The vast majority of the signatories were French, none were British or indeed Indian: eleven of the 17 certificates came from Frenchmen or groups of Frenchmen employed or formerly employed in India totaling 22 individuals. Another three statements were signed by French officials and from metropolitan France. Only three came from non-French individuals: two employees of the Danish Company, including the above-mentioned Ziegenbald, in Frederiknagore (Serampore) in India, and one from the Dutch captain of the Prussian retrieval ship.

The institutional challenges of transnationalism: globalization and its discontents

As individuals all four private traders were thus very limited in their cosmopolitanism. If they were companies we would class them as multinational rather than transnational, with a clearly identifiable home base and the persistence of national and cultural bias. Acting as individuals however, they would not have been important. It is only as a group that they managed to take over the ship and thereby finally lose it together with most of its cargo. One deviant individual amongst the quartet in charge of the voyage would not have posed a problem, but as a group they made up for the entire management of the expedition - and as a group they operated transnationally. Their combined ability to draw on several different national networks, institutions, and forms of social and political capital, utilizing what from company's perspective were entirely foreign, third-country resources meant that when seen from the company's perspective they constituted what Drucker would call 'transnational top management'.³⁷

Their transnational top management is one of the aspects that distinguished the small, ‘interloping’ European East India Companies whose supercargoes and ships’ officers were in their majority foreign (such as the Prussian, early Swedish and Ostend Companies), from the large national ones where the majority of employees were nationals (like the EIC or VOC). All companies had greater control over national employees due to their ability to more effectively enforce punishments for eventual malfeasance for instance by seizing their employees’ local assets. Only in the larger and more established companies however did these more easily-coerced individuals constitute a majority in the management consortia of captains and supercargoes who controlled the expeditions. Large national companies were thus able to restrict particularly blatant forms of deviancy, such as barratry, more effectively. A second aspect which enabled them to do so, and which similarly set them apart from the smaller ‘interloping’ companies was empire: companies who combined trade with imperial expansion had yet another way of policing their employees abroad and enforcing eventual punishments outside of the metropole. Without international institutions or supranational legal frameworks and extradition agreements, cosmopolitan enterprises such as Prussian East India Companies which did not have or seek colonial control, were at distinct disadvantage.

The larger and more established India companies had institutional mechanisms to deal with the inevitable problems of long-distance trade. Three solutions were the most common and all relied on the peculiar intertwining of corporate and state sovereignties that defined early modern Europe and its imperial and economic expansion: company-collaborations or ‘cartels’; official diplomatic pressure and state intervention; and tightening colonial control.³⁸ Inter-company collaboration, what the VOC themselves called ‘cartels’, could be very effective. The VOC had not only purchasing agreements with other companies, for instance with the French in 1750s Bengal and on the Coromandel coast, but since 1740 had also arranged for a ‘cartel met de Fransche natie’ (‘a cartel with the French nation’) in Pondicherry to exchange deserters and were keen to set up a similar agreement with the British.³⁹ Those agreements however, were decidedly not open to newcomers, perceived ‘interlopers’ such as the Prussians: as the boards of directors of both the VOC and EIC made very clear, their agents in Asia were not to help the new arrivals.⁴⁰ An alternative mechanism open also to the small ‘interloping’ companies was to lobby for official diplomatic intervention, which, thanks to the tight community of interests between early modern governments and commercial corporations, often took place. However, this could only mitigate inter-company hostilities to a certain extent. It eventually succeeded gaining recognition and some compensation for the Swedish Company and, in the Prussian Bengal Company case, Frederick II’s intervention with his staff in Lisbon allowed the Company to get hold of a legal deposition by Robert Pasley to use in their case against Chanlay.⁴¹ However, without further international agreements, most notably extradition agreements, this could do little to bring to justice Chanlay’s Flemish and Scottish associates. Together with extradition agreements, it was thus the third mechanism of corporate-state collaboration, namely colonial control, that provided the most effective answer to the challenges of cosmopolitan capitalism in the eighteenth-century. Paired with the development of the nation state at home, imperial expansion abroad permitted the tighter policing of long-distance trading expeditions thereby limiting the opportunities for transgressive transnational commercial behaviours that could harm economic interests in the metropole.

For a while at least smaller companies, such as the Scandinavian, Ostend, and Prussian East India Companies, provided an alternative to the imperial model, relying instead on collaboration both with local powers and agents and with other foreign, mostly European traders. Ultimately however, those companies that survived also became beneficiaries of, and contributors to, European imperialism. The Scandinavian Companies for instance played a major role in channeling private British fortunes, notably made from the

opium trade.⁴² The 1750s Prussian Bengal Company did not last long enough to even reach that stage. The infidelity of its transnational management combined with the onset of the Seven Years War spelt the end of the company.

The story of the Prussian Bengal Company thus presents a double failure of commercial cosmopolitanism. On an individual level its agents on the ground in India retained marked national preferences in their dealings which increased the more tenuous their personal situation became. On an institutional level the Prussian company, with its transnational directorship, merchants and sailing personnel, was an example of commercial cosmopolitanism - but as an institution it was a failure. In the early modern world the mechanisms of successfully containing or prosecuting 'transnational top management' gone bad were simply too limited.

The challenges of commercial cosmopolitanism in the early modern era are thus remarkably similar to those of transnational capitalism in the modern one. As Drucker argued, since 'basic economic decisions are made in and by the global economy rather than the nation-state', 'a central challenge, therefore, is the development of international law and supranational organizations that can make and enforce rules for the global economy.' Consequently the Prussians' double failure of cosmopolitanism two and a half centuries ago is mirrored by a similar but much broader double failure today. The lack of transnational institutions capable of setting and enforcing rules for the global economy, was according to Drucker, 'largely to blame for the precipitate decline in confidence in and respect for government that has been a conspicuous and disturbing trend in almost every country.' The consequence is a vicious circle. Institutionally there the failure of commercial cosmopolitan collaboration to set and enforce strict rules, which ultimately results in – and is then again reinforced by – the rise of anti-cosmopolitanism on a national and individual level. Over 250 years after the events in Bengal, more than 20 years after the publication of Drucker's article, over a decade after the 2008 crash, and even amidst a truly global pandemic the worrying trend towards nationalist and authoritarianism populism continues unabated across the world.

¹ Research for this article was funded by the Leverhulme Trust (Early Career Research Fellowship 2014-396). I am deeply grateful for their support.

A note on the use of 'nation' and 'transnational' in this chapter: The modern usage of 'nation' as synonymous with the nation-state is not applicable in this period. Both 'nations' and 'states' existed in this period, but very rarely coincided. Some modern nation states were developing at precisely this time (Britain and France are prime examples) but they were exceptions. Moreover, while states and their institutions are indeed crucial to the argument of this chapter, Prussia, the state in question, was a composite and territorially-fragmented monarchy, not a modern nation-state. 'Nation' is nevertheless a very useful term. Just as important as state institutions in this essay is the cultural sense of community that did not – and still often does not – overlap with state boundaries. While the term works in the case of the French protagonist, some of the chapters' main actors, the Scottish and Flemish for instance, do not have their own 'nation state' to this day, but still have a very strong sense of national identity. 'Nation' in that sense is not at all an anachronistic concept. It was a commonly-used contemporary expression referring to a shared linguistic and cultural identity which at the same time had some kind of legal and institutional framework: take 'The Holy Roman Empire of the German Nation'. The term moreover had a strong link international trade: 'nations' in the early modern usage as an incorporated 'community of provenance' had been established as civic, legal, and commercial institutions in foreign trading entrepôts for centuries even where they did not have a clearly corresponding 'nation state' back at home: take for instance the Flemish 'nation' in Spain or Portugal (Daviken Studnicki-Gizbert, *A Nation upon the Ocean Sea: Portugal's Atlantic Diaspora and the Crisis of the Spanish Empire, 1492-1640* (Oxford University Press, 2007), 18-19.). On the etymology in the German context in particular, see Joachim Whaley, "'Reich, Nation, Volk": Early Modern Perspectives," *The Modern Language Review* 101, no. 2 (2006), <http://www.jstor.org/stable/20466793>.

Since it denotes a transcendence of both state and cultural, i.e. national boundaries, the term ‘transnational’ is thus particularly useful here, especially as its application to business history also allows us to define a particular type of multinational trading enterprise and consequently lets us draw useful parallels with the contemporary world.

² Sanjay Subrahmanyam, “Introduction: The Indian Ocean World and Ashin Das Gupta”, in *The World of the Indian Ocean Merchant 1500-1800. Collected Essays of Ashin Das Gupta*, ed. Uma Das Gupta (New Delhi: Oxford University Press, 2001), 1-22 (2).

³ For two notable exceptions see : Louis Dermigny, *La Chine et l'Occident: le commerce à Canton au XVIIIe siècle, 1719-1833*, 4 vols. (Paris: S.E.V.P.E.N, 1964). Holden Furber, *Rival empires of trade in the Orient, 1600-1800* (Minneapolis: University of Minnesota Press, 1976). And more recently Philippe Haudrère, *Les compagnies des Indes orientales : trois siècles de rencontre entre Orientaux et Occidentaux, 1600-1858* (Paris: Éditions Desjonquères, 2006).

⁴ See for instance Ashin Das Gupta above.

⁵ Sanjay Subrahmanyam, “Connected Histories: Notes towards a Reconfiguration of Early Modern Eurasia 1,” *Modern Asian Studies* 31, no. 3 (1997); Sanjay Subrahmanyam, *From the Tagus to the Ganges: Explorations in connected history* (New Delhi ; Oxford: Oxford University Press, 2005); Sanjay Subrahmanyam, *Mughals and Franks: Explorations in connected history* (New Delhi ; Oxford: Oxford University Press, 2005).

⁶ See Felicia Gottmann and Philip Stern, eds., *Crossing Companies*, special issue of *The Journal of World History* 31 no. 3 (2020). Cf. note 7 below.

⁷ The best-known case is undoubtedly that of the Hume brothers, who, after having been linchpins of the Ostend Company and involved in the Swedish Company returned to Britain and joined the English East India Company. The members of the network around Charles Irvine had similar experience in crossing company lines, these are particularly well documented thanks to the surviving correspondence held in the John Ford Bell Library (JFB) in Minnesota. On these see Meike von Brescius, “Private enterprise and the China trade: British interlopers and their informal networks in Europe, c.1720-1750” (unpublished PhD thesis, University of Warwick, 2016); Hanna Hodacs, *Silk and Tea in the North. Scandinavian Trade and the Market for Asian Goods in Eighteenth-Century Europe* (London and Basingstoke: Palgrave Macmillan: 2016); Andrew MacKillop, “Accessing Empire: Scotland, Europe, Britain, and the Asia trade, 1695- c.1750,” *Itinerario*, 29 no. 3 (2005): 7-25; and Douglas Catterall, “At Home Abroad: Ethnicity and Enclave in the World of Scots Traders in Northern Europe, c. 1600-1800,” *Journal of Early Modern History* 8 no. 4 (2005): 319-57. In the eighteenth century many of such company-crossers were at some stage in their career linked to either or both the Ostend Company and the Swedish East India Company. On the Ostend connection see Jan Parmentier, “The Sweets of Commerce: The Hennessys of Ostend and their Network in the Eighteenth Century,” in *Irish and Scottish Mercantile Networks in Europe and Overseas in the Seventeenth and Eighteenth Century*, eds. David Dickson, Jan Parmentier, and Jane Ohlmeyer (Gent: Academia Press, 2007), 67-91; “In the Eye of the Storm: The Influence of Maritime and Trade Networks on the Development of Ostend and Vice Versa during the Eighteenth Century,” in *Trade, Migration and Urban Networks in Port Cities, c. 1640-1940*, ed. Adrian Jarvis and Robert Lee (St. John’s Newfoundland: Research in Maritime History No.38, 2008): 67-80; “A touch of Ireland: Migrants and migrations in and to Ostend, Bruges and Dunkirk in the seventeenth and eighteenth centuries,” *International Journal of Maritime History* 27 no. 3 (2015): 662-79. On the Swedish connection see also Christian Koninckx, *The first and second charters of the Swedish East India Company (1731-1766)* (Kortrijk: Van Ghemmert, 1980); Leos Müller, “Scottish and Irish Entrepreneurs in Eighteenth-Century Sweden,” in *Irish and Scottish Mercantile Networks*, 147-174; and, more generally, Steve Murdoch, *Network North: Scottish Kin, Commercial and Covert Associations in Northern Europe, 1603-1746* (Leiden: Brill, 2006).

⁸ Geoffrey Jones, *Multinationals and Global Capitalism: From the Nineteenth to the Twenty First Century* (Oxford: Oxford University Press, 2004), 3 [emphasis in original]. Cf. Robert Fitzgerald, *The Rise of the Global Company* (Cambridge: Cambridge University Press, 2016).

⁹ Geoffrey Jones, *Merchants to Multinationals: British Trading Companies in the nineteenth and Twentieth Centuries* (Oxford: Oxford University Press, 2002), 1 and idem, *Multinationals and Global Capitalism*, 17. Cf. Mira Wilkins, “Multinational Corporations: An Historical Account,” in *Transnational Corporations and the Global Economy*, eds. Richard Kuzul-Wright and Robert Rowthorn (Basingstoke: Macmillan, 1998), 95-133; Nick Robins, *The corporation that changed the world: how the East India Company shaped the modern multinational* (London : Pluto Press, 2012); and Stewart Clegg , “The East India Company: The First Modern Multinational?,” in *Multinational Corporations and Organization Theory: Post Millennium Perspectives (Research in the Sociology of Organizations, Volume 49)*, ed. Christoph Dörrenbächer, Mike Geppert (Bingley: Emerald, 2017), 43-67.

¹⁰ Cf. Kuzul-Wright and Rowthorn (eds), *Transnational Corporations*; and Jones, *Multinationals*, 5-6

¹¹ Peter F. Drucker, “The Global Economy and the Nation-State,” *Foreign Affairs*, vol. 76 (September/ October 1997): 159–71. Available on www.foreignaffairs.com/articles/1997-09-01/global-economy-and-nation-state [last consulted 7 May 2020]. See for instance John R. Schermerhorn Jr, *Exploring Management* 3rd edition (Hoboken: John Wiley, 2012), 162, 412.

¹² Geheimes Staatsarchiv Preussischer Kulturbesitz (GStaPK) in Berlin (I. HA Rep 96 Nr. 423 A-H and I. HA Rep 68 Nr. 434-439), and the Municipal Archives (MA) and Johannes-a-Lasco-Bibliothek (JLB) in Emden (II 57, 58, 64 in the MA and Kunst MS 37 and 404 in the JLB).

¹³ The guarantees were set out in the respective charters and octroys accorded by Frederick see Emden MA II 57 and 58, and GStaPK I. HA Rep 68 Nr. 438 fols 11-14. On the Porto Franco see: GStaPK I. HA Rep 68 Nr.68 Nr 435 fols 64, 79-80, 81-84 and 95-96.

¹⁴ On this see especially GStaPK, I. HA Rep 68 Nr. 439: *Mémoire de déduction des preuves et conclusions à fins civiles sur crimes de baraterie* (Paris: Knapen, 1763),174ff.

¹⁵ GStaPK, I. HA Rep 96 Nr. 423 F and Rep 68 Nr. 438.

¹⁶ For overview of all of these forms of private trade across the different companies see Maxine Berg, Timothy Davies, Meike Fellingner, Felicia Gottmann, Hanna Hodacs, and Chris Nierstrasz, “Private Trade and Monopoly Structures: The East India Companies and the Commodity Trade to Europe in the Eighteenth Century,” in *Chartering Capitalism: Organizing Markets, States, and Publics*, ed. Emily Erikson (*Political Power and Social Theory*, Volume 29, 2015): 123-145

¹⁷ See Emily Erikson, *Between Monopoly and Free Trade: The English East India Company* (Princeton: Princeton University Press, 2014); Berg et al., “Private Trade and Monopoly Structures”; Chris Nierstrasz, *In the Shadow of the Company: The Dutch East India Company and its Servants in the Period of its Decline (1740-1796)* (Leiden: Brill, 2012); and idem, *Rivalry for Trade in Tea and Textiles. The English and Dutch East India companies (1700–1800)* (Basingstoke: Palgrave Macmillan, 2015); Ole Feldbæk, *India Trade under the Danish Flag, 1772–1808: European Enterprise and Anglo-Indian Remittance and Trade* (Copenhagen: Studentlitteratur, 1969), and Hodacs and von Brescius above.

¹⁸ GStaPK, I. HA Rep 68 Nr. 438 and 439. British Library, London (BL): IOR/H/94,39-40; IOR/H/95,623-39; IOR/E/4/861, pp 683-684; IOR/E/1/41 ff. 13-14v; IOR/E/4/862,246; and IOR/D/149 ff 49-50. Dutch National Archives (DNA), The Hague: VOC, 2850.

¹⁹ GStaPK, I. HA Rep 68 Nr. 439 (no folio numbers) on the ship’s journey. On Clinkaert’s previous involvement with the Swedish and Ostenderssee Rijkuniversiteit, Gent: Fonds Hye-Hoys, 1922 and 1852. Cf Koninckx, *The Swedish East India Company*,281 n. 361.

²⁰ GStaPK, I. HA Rep 68 Nr. 439. On Young’s involvement in the Swedish Company, see Koninckx, *Swedish East India Company*,344. On the Irvin network’s relationship to Young see JFB: (Charles Irvine Correspondence - CIC), especially I series a: Abercromby, 7 April 1752 and idem, London, 10 June 1758.

²¹ See Felicia Gottmann, “Prussia all at sea? The Emden-based East India Companies and the challenges of transnational enterprise in the eighteenth century,” *The Journal of World History* 31 no. 3(2020).

²² GStaPK, I. HA Rep 68 Nr. 439: *Mémoire de déduction des preuves*,19. Instances in which the established Companies had acted to destroy competition from new enterprises include their actions against the Ostend Company and its successor enterprises as well as against the Swedish Company, most notably at Porto Novo. On these see: Conrad Gill, “The Affair of Porto Novo: An Incident in Anglo-Swedish Relations,” *The English Historical Review* 73, no. 286 (1958): 47-65; more generally: Koninckx, *The Swedish Company*; and on the Ostend Company: Michel Huisman, *La Belgique commerciale sous L’Empereur Charles VI: La Compagnie d’Ostende* (Brussels and Paris: Henri Lamertin and Picard & Fils, 1902); Norbert Laude, *La compagnie d’Ostende et son activité coloniale au Bengale, 1725-1730* (Bruxelles: M. Hayez, 1944); Jan Parmentier, *De Holle Compagnie. Smokkel en legale handel onder Zuidnederlandse vlag in Bengalen ca 1720-1744* (Hilversum: Verloren, 1992).

²³ Unless indicated otherwise all details on the expedition are taken from the *Mémoire de déduction des preuves*, which draws on the sworn testimony of two of the officers, over 500 letters and other documents. The evidence collected in this a 284-page document is confirmed by other documentation in the German and British Archives, as well as by the outcome of the court case itself. On the court case in particular see GStaPK, I. HA Rep 68 Nr. 438 to 439.

²⁴ BL: IOR/H/94 (East Indies Series 2),39-40.While this held true in Madras this was by no means universally so: Both Chanlay and Young very quickly established a long-term trading relationship with Andrews, another local head of the EIC’s operations on the Coromandel Coast: GStaPK, I. HA Rep 68 Nr. 439: *Mémoire*.

²⁵ Given both the limited information on, and the high degree of mobility by some of the individuals involved, some of these classifications may easily be contested. On Reid and Pasley for instance see below. Also note that the ‘British’ here include an EIC ship with whose officers the supercargoes negotiated but did not name, which is why the ship is given its own node in the below graphs.

²⁶ ‘A Moorish merchant’, i.e. a Muslim merchant; ‘a gentile’, i.e. a Hindu; and ‘a black’, which in the European mind-set of the time could refer to any South Asian person.

²⁷ Note that the Swedish Company did not at this time officially trade on India’s eastern coasts, which would be frequented by the Swedish only in a private capacity. Out of the 39 Ships that the Swedish Company sent east during its second charter (1746-66), only 3 were sent to India and then to Surat via the Arabian Sea, not to the Coromandel Coast and the Bay of Bengal. See Koninckx, *The Swedish Company*, 64.

²⁸ A note on the network graphs: The visualisations in this chapter are modified versions of undirected one-degree ore one-step ego networks. That means that instead of depicting a complete network- which is hardly ever possible in the case of historic networks and their fragmentary data sources - they show all connections between the egos (the four supercargoes) and their alters, but not between the alters themselves. The one-degree or one-step limit allows for an easier grasp of the main characters’ connections, but should not mislead us: in reality this was much denser network since many of the alters had dealings with each other (which would be depicted in a 1.5-degree ego network) and with a

host of other actors (which would be included in a 2-degree ego network). In the visualisations for this chapter exceptions to the one-degree limit have been made in cases of brokerage: when a certain alter was instrumental in establishing the connection of another alter to the ego, as in the case of Elias below, a 1.5 degree connection is included; and intermediation: when an alter acted as bridge to another who remained in indirect contact with the egos but still thereby entered into a transaction with them, as in the case of the Masulipatam governor and the Dutch merchant de Metteren above, a 2.0-degree is included.

²⁹ Pasley's name was also the cover the supercargoes and captain adopted to conceal their own private trading activities, by forging paperwork to make him out as having chartered the return voyage from Bengal to the Coromandel Coast: a fraud that the Company directors were able to discover thanks to Pasley's legal deposition and letter from Lisbon in answer to their enquiries. See GStaPK, I. HA Rep 68 Nr 438 fols 175-6 and *Mémoire de deduction*, 212-14. On the Scottish Pasley family and their connections to India and Lisbon see John Bernard Burke, *A Genealogical and Heraldic Dictionary of the Peerage and Baronetage of the British Empire* (8th edition. London: Colburn, 1845), 778; and the family history John Malcolm, *Malcolm: Soldier, Diplomat, Ideologue of British India* (Edinburgh: Birlinn, 2014).

³⁰ On the role of baniyas see Irfan Habib, "Merchant communities in precolonial India," in *The Rise of merchant empires: long-distance trade in the early modern world, 1350-1750*, ed. James D. Tracy (Cambridge: CUP, 1990), 371-99; and, on Bengal in particular, J. Marshal, "Masters and Banias in Eighteenth-Century Calcutta," in *The Age of Partnership: Europeans in Asia before Dominion*, eds. Blair B. Kling and M. N. Pearson (Honolulu: University of Hawaii Press, 1979), 191-213.

³¹ We have no further information as to Ried's background and nationality, which is inferred as British on the basis of his connections and name, taking 'Ried' to be a German-French transliteration of the more common 'Reed'.

³² BL: IOR/E/4/616,85; and IOR/E/4/861,126. DNA: VOC, 332 (Letter to Governor General and Council in Batavia dated 8 October 1753).

On the Swedish incident see Gill, "The Affair of Porto Novo". On the first voyages and the hostile reception of the Swedish Company more generally see Koninckx, *Swedish East India Company*, 69-108.

³³ JFB: CIC: series Ia: Abercromby, 10 June 1758.

³⁴ GStaPK, I. HA Rep 68 Nr 438 fol 200.

³⁵ GStaPK, I. HA Rep 68 Nr 438 fols 183-84 & fol 190, 193-7

³⁶ GStaPK, I. HA Rep 68 Nr 439 (folios unnumbered). The memorandum in question is the *Mémoire de déduction des preuves*.

³⁷ Drucker, "The Global Economy and the Nation-State".

³⁸ On this see Philip J. Stern, *The company-state : corporate sovereignty and the early modern foundation of the British Empire in India* (New York ; Oxford: Oxford University Press, 2011). Stern, "The Ideology of the Imperial Corporation: "Informal" Empire Revisited," in *Chartering Capitalism: Organizing Markets, States, and Publics*, ed. by Erikson, 15-43.

³⁹ 'A Cartel with the French nation': DNA: VOC, 332 (Letter to Governor General and Council in Batavia dated 27 Sept 1751 and idem dated 8 October 1753).

⁴⁰ See BL: IOR/H/94 (East Indies Series 2),39-40 and DNA: VOC, 332 (Letter to Governor General and Council in Batavia dated 8 October 1753) amongst others.

⁴¹ See note 29 above.

⁴² On the Scandinavian-EIC link see: Leos Müller, "Scandinavian trade in Canton and 'borrowed Bengal Money' – the global role of minor European companies trading in Asia 1760-1786," *Journal of World History* 31 no. 3 (2020).