

Book Review

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Siobhan Talbott, *Knowledge, Information, and Business Education in the British Atlantic World, 1620–1760*. Oxford: Oxford University Press, 2025. 275 pp., illustrations, bibliography, index. ISBN 978-0-1989-2679-5, £99 (hbk).

Siobhan Talbott's monograph investigates the accumulation and dissemination of business information and knowledge among British merchants and their correspondents in the British Atlantic world in the seventeenth and eighteenth centuries. Drawing upon a sizeable contextual secondary literature on mercantile practice in the early modern period, either through studies of individual merchants or groups of merchants or the trade performance of individual ports, Talbott offers an insightful monograph dealing with examples of three means of communication – printed, manuscript and oral – to illuminate the practices followed to underpin commercial decisions. Drawing upon mercantile records in 33 archives in the UK and the USA and an extensive list of printed commercial documents, *Knowledge, Information and Business Education in the British Atlantic World* presents an authoritative *vade mecum* that will be widely consulted by business and economic historians of British transatlantic trade in its formative years. Though the manuscript material available for the book's topic is vast – probably accounting for more than 10 times the materials Talbott has consulted – one can still acknowledge that she has taken an excellent sample of what survives in archives, even though she provides no explanation about the choice of particular sets of manuscripts.

One key finding of the book is to downplay the significance of printed materials in merchant decision-making. This might seem curious in the sense that printed materials for business proliferated in the early modern period. At coffee houses and other places of exchange merchants and their associates could peruse printed bills and exchange currents providing details of commodities and their prices in different markets; they could follow ship entries and clearances at different ports in regular issues of *Lloyd's List*; and they could access commercial newspapers that included recent business information. Despite the wide availability of such materials, however, Talbott argues that printed information was not widely prioritised by merchants and did not seriously affect the way in which they conducted business. This important argument has not been made explicit in previous discussions, and the author deserves credit for laying out the reasons why printed materials were not influential. These include issues of editorial censorship, the insertion of conflicting information and the inaccuracy of some information included in printed material. As someone who has in his own research consulted a large

number of early modern British mercantile records, I believe that Talbott's argument is correct, for I cannot recall ever seeing any discussion of printed sources of information in merchants' manuscript correspondence. This does beg the question, which no doubt future historians will pursue, about exactly what was the purpose and use of printed material for business practice.

After the consideration of printed materials in chapter 1, the remainder of the book utilises different types of manuscript sources to illuminate the acquisition of knowledge and information by British merchants in the mid-seventeenth to the mid-eighteenth centuries. Talbott explains what commercial details can be gleaned from merchants' day books, waste books, journals and, especially, outgoing correspondence in letterbooks and loose incoming correspondence. The types of business records used by merchants are covered in chapter 5 while the utility of business letters is considered throughout the book but especially in chapter 2. Oxford University Press has allowed the author some good-quality colour images of excerpts from a selection of manuscript records to illustrate the volume. Talbott points out that many details included in manuscript letters are similar to those found in printed items – current prices of commodities, details of ship movements, the state of many markets and exchange rates. What the manuscript sources contained that printed materials omitted was information on commercial networks, assessments of the honesty and trustworthiness of individual merchants and factors, occasionally summaries of personal connections with other traders based on oral conversations, rumours about commercial affairs and considerations of the reputation of correspondents. These were all-important factors in a trading world based on long-distance transactions where merchants in a British port had probably never met, excepting family members, the people with whom they were conducting trade.

Chapter 3 helpfully outlines the type of records and business techniques necessary for a sound commercial education. Commercial writing schools existed in Britain, although how extensively they were used by fledgling merchants is currently unknown, as is whether in such schools or through apprenticeship to merchant principals, young merchants were trained in double-entry bookkeeping, how to keep accounts, literacy and mathematics. Talbott adds that trainee merchants were also taught to use clear handwriting, but anyone who has looked through a selection of merchant letterbooks might wonder how effective this was as there are many examples of almost illegible writing in manuscript sources. Merchants also needed a sound understanding of legal practices, but this was probably acquired during their career rather than in their training. Legal action was almost always a last resort in trying to resolve disputes, as it was, unsurprisingly, costly and subject to serious delays. Nevertheless, merchants needed to understand notarial practice in terms of protesting bills of exchange, the proceedings associated with lawsuits, infringements connected with marine insurance, and the importance of Chancery courts. A good many of the surviving British mercantile records only exist because they were assembled for a Chancery case, as the Chancery Masters' Exhibits in the National Archives, Kew, demonstrate.

Talbott has produced a carefully considered, lucid monograph that will be widely consulted by business and economic historians. Her argument that manuscript letters were more important than printed documents in informing mercantile decisions is convincing, and she shows the wide-ranging types of information that can be gleaned from mercantile

letters. One aspect of such materials that is underplayed, however, comprises letters to ship captains, advising of routes to be followed, markets, prices and commodities in demand, and the regular recourse to additional letters updating this information lodged at ports across the Atlantic to which ships were heading. No doubt future historians will explore the significance of commercial letters addressed to ship captains and the leeway given by merchants for them to take discretionary action in terms of on-the-spot market realities.

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