

## BOOK REVIEW

PALEN, MARC-WILLIAM. *Pax Economica. Left-Wing Visions of a Free Trade World*. Princeton University Press, Princeton [etc.] 2024. 309 pp. Ill. \$35.00; £30.00. (E-book: \$24.50/£21.00.)

Given the resurgence of Trumpian tariff protectionism, it is certainly not an overstatement to call this book's publication timely. Marc-William Palen from the University of Exeter aims to remind his readers of the intellectual origins of free-trade cosmopolitanism and the forgotten left-wing roots of free-trade thought and activism that reach back into the mid-nineteenth century. As he outlines in the introduction, the author understands his book both as a historical study of this intellectual tradition and as a historically grounded intervention that offers readers a fresh perspective on contemporary debates about economic globalization. Writing with evident sympathy for his protagonists, the author aims "to correct a historical imbalance" by highlighting the nineteenth-century leftist counter-current that, as he describes it, has been supplanted in public memory and in scholarship by "the right-wing free-market advocacy more commonly associated with globalism's champions today" (p. 4). Palen, an acknowledged expert on the history of nineteenth-century British and American imperialism and its interplay with economic globalization, introduces readers to a diverse coalition of activists, thinkers, and politicians who fused free trade, anti-imperialism, idealism, democracy, cosmopolitanism, and pacifism to spawn the eponymous idea of a *Pax Economica* as free trade's ultimate goal.

In the opening chapter, Palen sets the scene by highlighting the global dominance of economic nationalism as a defining feature of the first era of globalization. Building on his earlier works on the imperialism of economic nationalism,<sup>1</sup> Palen maintains that, globally, the late nineteenth and early twentieth centuries were – despite Britain's hegemony – not an era of free trade but mostly of imperialist protectionism. The author foregrounds American protectionists of the early nineteenth century, like Alexander Hamilton, Henry C. Carey, and Henry Clay as the intellectual fathers of the American School, which merged developmental protectionism, political and economic nationalism, and imperial ambitions to form a political and economic antidote to the overpowering economic might of Great Britain. Palen emphasizes the importance of Friedrich List as an intellectual exporter of the ideas of this American School and traces its impact and important protagonists across different empires and nation states and through the nineteenth and early twentieth centuries. As he demonstrates

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<sup>1</sup> Most notably: Marc-William Palen, *The "Conspiracy" of Free Trade: The Anglo-American Struggle over Empire and Economic Globalisation, 1846–1896* (Cambridge, 2016); *idem*, "The Imperialism of Economic Nationalism, 1890–1913", *Diplomatic History*, 39:1 (2015), pp. 157–185.

with the examples of China, Ireland, India, Egypt, and W.E.B. Du Bois's Pan-Africanist variety of economic nationalism, the economic toolbox of the American School was not just popular among European nations and imperial powers, it was also turned into a countervailing anti-imperialist nationalism.

Against this backdrop, the core of Palen's book consists of four systematic chapters. Each traces the global history of one specific "left-wing" free-trade tradition from the 1840s up to the interwar period. As the author maintains, all of these stood in recalcitrant opposition to the global dominance of Listian economic nationalism. Palen begins with Cobdenism, the radical liberal free-trade tradition founded by Richard Cobden, the leader of the British Anti-Corn Law League in the mid-nineteenth century. The author juxtaposes Cobdenism with Listian nationalism and highlights Cobden's ideas on free trade, peace, and international cooperation as the nucleus of the global anti-imperialist free-trade tradition. Palen moves on to the socialist free-trade tradition, tracing socialist and communist free-trade ideas from Marx and Engels all the way to the Social Democrats of Imperial Germany, American socialists like Florence Kelley, or the socialist peace conferences during World War I. The next chapter outlines the way in which free-trade ideas were strongly intertwined with the first wave of Victorian-era feminism, mostly in the Anglosphere. The author highlights the importance of women activists' international cooperation in peace societies and their anti-imperialist engagement. Lastly, Palen delves into the history of Christian pacifism and its interconnection with cosmopolitan free-trade ideas that grew out of the – mostly Protestant – international anti-slavery movement of the early nineteenth century and continued far into the twentieth century.

Palen parades a staggering number of different actors and traverses a broad field of intellectual traditions across the globe and through several decades. The fact that the list of abbreviations stretches over two and a half pages and contains no fewer than fifty acronyms of different actor groups is a testament to this complexity. The author impressively succeeds in weaving an argumentative thread through this complex thicket of actors, ideas, and contexts without losing analytical acuity or overlooking important crosscurrents and counter-currents. Palen's narrative is dense and fast paced, but always clear and plausible as he outlines the entanglements, overlaps, but also the contradictions of this heterodox patchwork coalition of "left-wing" free traders.

Palen defines the commonality of this actor group as "those whose politics were left of centre" (p. 4). Finding a fitting overarching term to describe such a diverse coalition certainly presents a challenge as some of them – for instance liberal Cobdenites and Marxists – truly made for strange bedfellows. The label "left-wing" remains debatable, however. One wonders whether their lowest common denominator might not be described more accurately as a broad commitment to internationalism, cosmopolitanism, and idealism than a shared "left-wing" political orientation. While the author takes great care to delineate points of commonality and points of diversion among the different protagonist groups, the book might have also benefited from a more thorough analysis of the conflicts that arose between the adherents of the "left-wing" free-trade tradition, foregrounded by Palen, and other free-trade traditions. Palen's analysis of the global clash between Listian nationalists and Cobdenite and other "left-wing" free traders in all its finely differentiated shades is intriguing and compelling. In comparison, however, the hegemonic "right-wing" free traders are too often

sidelined in the narrative. As the author notes, his book is “not their story” (p. 56), but a more extensive engagement with the longer history of the non-“left-wing” free-trade tradition would have been helpful to more clearly position the actors within the contemporary spectrum of ideas.

This becomes especially apparent in the final chapter, in which the author extends his analysis of the left-wing free-trade tradition from the postwar era into our present. Painting the emerging multilateral and institutionalized global trading order of the postwar era as a promising departure, which many of Palen’s protagonists envisioned as the implementation of some of their most cherished ideals of international cooperation and an ensuing *Pax Economica*, Palen sets out to analyse how these hopes were quickly thwarted by the global rise of “neocolonialism, neomercantilism, and neoliberalism” (p. 191) during the Cold War. The emergence of neo-liberalism, developed by thinkers like Friedrich Hayek and Milton Friedman and implemented by political leaders like Ronald Reagan and Margaret Thatcher in the second half of the twentieth century, is interpreted by the author as an antagonistic right-wing free tradition that the crumbling left-wing free-trade movement strongly rejected. Especially in this context, a more extensive engagement with the historical trajectory of this countervailing right-wing and imperialist free-trade tradition, its disconnections, but especially its historical connections with Palen’s protagonists (briefly discussed on pp. 207–208) would have aided the analysis.

Palen’s study is informative, compelling, well-organized, and contains many original observations and analyses that complicate commonly held assumptions about the historical trajectory of free-trade ideas and their intersection with imperialism. What stands out as a general take-away is the complex entanglement of economic arguments for free trade, which centred around consumer price benefits and comparative cost advantages, with broader political-ideological notions like cosmopolitanism, pacifism, and internationalism. In this sense, the book is also a compelling argument against oversimplified explanatory approaches and calls historians to engage with the political and cultural richness and complexity of the tariff and trade debates of the nineteenth and twentieth centuries.

The author makes use of a rich and extensive source base (mostly of published material) that takes the reader from musicals about trade wars to the popular boardgame Monopoly and its roots. Spanning a narrative over almost two centuries, across numerous countries, and featuring a myriad of different actor groups would in itself represent a considerable challenge. Mastering it in just 222 pages of the main text, as Palen does, is a demonstration of the author’s skill as a narrator and crafter of argument. Unavoidably, the book’s brevity also has its costs. The spatial scope of the study is as impressive as the trajectory of its period of investigation and global in its aspiration, but, as the author admits in the introduction, the Anglosphere clearly forms the centre of the narrative. This also comes through in some of Palen’s analyses of non-Anglophone contexts. To give just one example, the role Palen ascribes to Friedrich List not just as a forerunner of German protectionism but as an intellectual source of nineteenth-century German imperialism in general (pp. 20–22) is somewhat overstated.

Generally, readers might find it difficult to categorize this book into given historiographical containers. As an intellectual history, the book has some deficiencies because the mere number of various connected and disconnected interpretations of the trade

question, which Palen discusses, does not allow him the space to deliver an extensive analysis of the historical origin and trajectory of most of these ideas. If read as a formal history of the global cosmopolitan free-trade movements, the web of different protagonists, their entanglements, connections, and differences is too complex to allow for more than a good overview. And yet, attempting to cram *Pax Economica* into any one of these containers would miss the book's evident merit. If read as a timely and original intervention in the continuing debate about the historical origins of economic globalization, the book offers a valuable new perspective and promises to become a standard work for any scholar interested in the intertwined history of free trade, cosmopolitanism, and economic globalization.

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