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Power in Numbers: Fetishes and Facts between Trollope and Law

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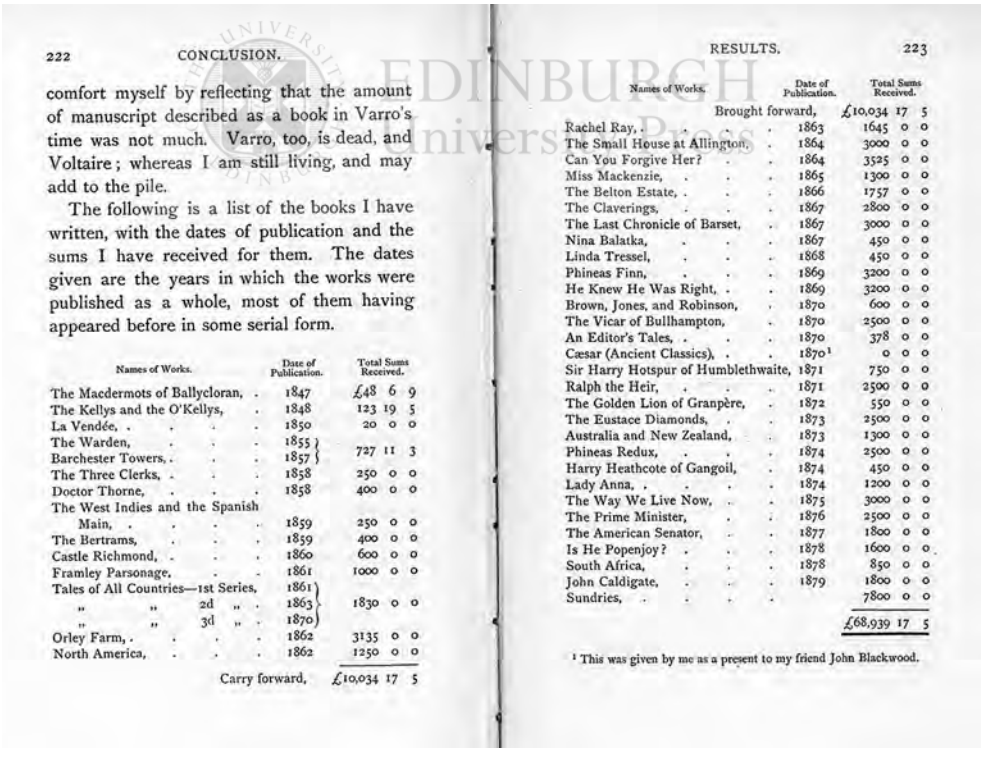
'Total Sums Received'

Let us begin with Trollope's summation of his professional achievements in *An Autobiography*:



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comfort myself by reflecting that the amount of manuscript described as a book in Varro's time was not much. Varro, too, is dead, and Voltaire; whereas I am still living, and may add to the pile.

The following is a list of the books I have written, with the dates of publication and the sums I have received for them. The dates given are the years in which the works were published as a whole, most of them having appeared before in some serial form.

Names of Works.	Date of Publication.	Total Sums Received.
The Macdermots of Ballycloran,	1847	£48 6 9
The Kellys and the O'Kellys,	1848	123 19 5
La Vendée,	1850	20 0 0
The Warden,	1855	727 11 3
Barchester Towers,	1857	
The Three Clerks,	1858	250 0 0
Doctor Thorne,	1858	400 0 0
The West Indies and the Spanish Main,	1859	250 0 0
The Bertrams,	1859	400 0 0
Castle Richmond,	1860	600 0 0
Framley Parsonage,	1861	1000 0 0
Tales of All Countries—1st Series,	1861	1830 0 0
" " 2d "	1863	
" " 3d "	1870	
Orley Farm,	1862	3135 0 0
North America,	1862	1250 0 0
Carry forward,		£10,034 17 5

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Names of Works.	Date of Publication.	Total Sums Received.
Brought forward,		£10,034 17 5
Rachel Ray,	1863	1645 0 0
The Small House at Allington,	1864	3000 0 0
Can You Forgive Her?	1864	3525 0 0
Miss Mackenzie,	1865	1300 0 0
The Belton Estate,	1866	1757 0 0
The Claverings,	1867	2800 0 0
The Last Chronicle of Barset,	1867	3000 0 0
Nina Balatka,	1867	450 0 0
Linda Tressel,	1868	450 0 0
Phineas Finn,	1869	3200 0 0
He Knew He Was Right,	1869	3200 0 0
Brown, Jones, and Robinson,	1870	600 0 0
The Vicar of Bullhampton,	1870	2500 0 0
An Editor's Tales,	1870	378 0 0
Cæsar (Ancient Classics),	1870[1]	0 0 0
Sir Harry Hotspur of Humblethwaite,	1871	750 0 0
Ralph the Heir,	1871	2500 0 0
The Golden Lion of Granpère,	1872	550 0 0
The Eustace Diamonds,	1873	2500 0 0
Australia and New Zealand,	1873	1300 0 0
Phineas Redux,	1874	2500 0 0
Harry Heathcote of Gangoil,	1874	450 0 0
Lady Anna,	1874	1200 0 0
The Way We Live Now,	1875	3000 0 0
The Prime Minister,	1876	2500 0 0
The American Senator,	1877	1800 0 0
Is He Popenjoy?	1878	1600 0 0
South Africa,	1878	850 0 0
John Caldigate,	1879	1800 0 0
Sundries,		7800 0 0
		£68,939 17 5

[1] This was given by me as a present to my friend John Blackwood.

Figure 22.1 Trollope's earnings, from Chapter 20 of *An Autobiography* (vol. 2, Edinburgh and London: Blackwood, 1883). Courtesy of Trinity College, Cambridge.

Trollope's table posited an objectified register, just the clear facts, reduced visually to a simple structure, easy to follow: which book, when, how much, what is the total. If these facts signify nothing else, he said, they signify hard work. And hard work produced some indisputable goods:

> I have allotted myself so many pages a week. The average number has been about forty. It has been placed as low as twenty, and has risen to 112. And as a page is an ambiguous term, my page has been made to contain 250 words; and as words, if not watched, will have a tendency to straggle, I have had every word counted as I went. In the bargains I have made with publishers I have, – not, of course, with their knowledge, but in my own mind, – undertaken always to supply them with so many words, and I have never put a book out of hand short of the number by a single word. (*A*, ch. 7, p. 80)

The prices in Trollope's account are justified by counted, objective elements of his work.

In associating prices with counted pages and words, Trollope's register seems almost too precise a case of Marx's theory of commodity fetishism. According to Marx, while commodities are nothing but incorporated labour, and hence an instance of social relations, the value of commodities is perceived as a function of their qualities: 'the social character of men's labour appears to them as an objective character stamped upon the product of that labour.'[1] In this chapter I want to take a closer look at the fetishistic effect of Trollope's representation of his novels in *An Autobiography*, and read it with processes which took place in this era in consumer law. I have a number of goals in mind, involving history and theory.

First, I seek to highlight historical processes of objectification, particularly numerical objectification, in Trollope and in consumer law in the late Victorian era. Each illuminates the other in relation to deep cultural currents. Trollope's almost vulgar objectification, which I will read closely, sheds light on similar but under-explored processes in law, while developments in law, which capture broader transformations, and which I will describe in broader strokes, illuminate the resonance of Trollope's apparent idiosyncrasies. The processes I discuss involved fetishism and fact-ishism.

Theoretical and historical scholarship that examines the cultural significance of fetishes and of facts reveals a joint problematic: both are processes of objectification, which rely on an unstable distinction between the socially constructed and the real; both ultimately embody a tension between construction and reality. That problematic bears reminding at the outset; I therefore begin with a discussion of scholarship which engages with the tension. I then examine historical processes of objectification in the late Victorian era – both fetish-making and fact-making – in Trollope and law.

Second, in observing processes of objectification, I suggest that theories of false consciousness do not capture the historical occurrences at hand, which involved awareness of the sociality of evaluation. To understand these historical cases, both construction and reality need to be kept simultaneously in view: the processes of objectification I examine were conducted with acute awareness of the sociality of evaluation. At the same time, they did involve an effort to separate the real from the socially constructed, an effort which should not be downplayed, as it sometimes is.[2] Precisely the sociality of

evaluation motivated the effort to isolate the real from the socially constructed; both are part of the historical experience of objectification.

Finally, the attempts I examine are narrow enough to trace particular motivations, and move beyond explanations of objectification as a response to somewhat abstract problems, such as a crisis of representation, the incomprehensibility of capitalist realities, fear of market unpredictability, or search for control. Objectification, I suggest, was responsive to a historical concern about the power of new economic actors, the working classes and women,[3] Britain's traditional outliers, to affect the processes of capitalist evaluation. Precisely because facts and commodities alike were perceived as social, an effort was made to isolate certain constructs from further social shifting, and generate, as it were, a status quo.

From Fetishes *versus* Facts to Fetishes *and* Facts

The process of fetishisation described by Marx speaks to a conceptual closure whereby commodities become detached from the human, social processes that determine their value. One manner of reaching closure is by reducing social concreteness to interchangeable units of calculation, a process that mystifies, that is, diverts attention from inequalities in the conditions of production to the object itself, by denying uniqueness.[4] Georg Lukács read Marx's concept of commodity fetishism in this manner, and observed its relation to Weber's account of rationality.[5] From such a perspective, the locus of mystification lies in the production of calculation, of numerical facts. Trollope was moving in that direction; his register, read with his reports of the countable elements of his novels, used numerical representation, the paradigmatic modern fact, as Mary Poovey describes it in *A History of the Modern Fact*.[6] He moved from the uniqueness of art, to hard facts, placing his labour at the forefront, and turning it into numbers.[7] As Andrew Miller says, Trollope's 'habits appear to locate him firmly within a buffering Weberian scheme of bureaucratised subjectivity'.[8]

The fetishistic moment in *An Autobiography*'s calculative turn is complete when value is associated with objective features of the commodity. In Trollope's account, pages and words offer not just an anchor of value but a minimal justification for it. When the stream of income stabilises in his narrative, he explicitly explains prices as a minimal return for quantity: 'From that time to this I have been paid at about that rate for my work, – £600 *for the quantity* contained in an ordinary novel-volume, – or £3000 for a long tale, published in twenty parts which is equal in length to five such volumes' (*A*, ch. 9, p. 106) (emphasis added).

The fetishistic effect is obvious in *An Autobiography* because the project of numerical rationalisation and commodity standardisation was pursued on textual art, a practice regarded as impervious to the rule of numbers. As Poovey recalls, figures of speech were the paradigmatic contrast to figures of arithmetic, as cultural value accrued to the latter. For heroes of modern factuality, fiction, hyperbole and rhetoric were damning elements; numbers were dull in comparison to textual art, but numbers were associated with 'incontrovertible facts'.[9] Trollope, in other words, was working with the material least likely to bolster the project of the modern fact. Taking issue with criticisms levelled at him, he openly insisted that artists were like artisans, favouring shoemakers as his analogues, and that artistic production could be rationalised, indeed broken down to countable units and set apart from romantic

visions of artistic inspiration and from the heated question of aesthetic quality. In the concluding register of literary achievement, Trollope seemed to follow to the dot the agenda of the Statistical Society of London, which preferred 'to employ figures and tabular exhibitions . . . because facts . . . are most briefly and clearly stated in such forms'.[10]

In exercising numerical factuality on the least convincing case for it, the convergence of effects between facts and fetishes becomes clear. *An Autobiography* offers a lucid example of a hard fact functioning like a fetish, that is, a denial of the sociality of things, their openness to politics, power, convention, dispute and diversity. It leads us to Bruno Latour's analysis of the 'Factish', which posits a connection between facts and fetishes and challenges the object/subject dichotomy of modernity in terms that are illuminating for this chapter.

In *On the Modern Cult of the Factish Gods*, Latour implicitly takes issue with Marx's commodity fetishism, and more broadly with the modern tendency in theoretical thought to move between two poles: constructivism (human-made) and realism (unconstructed, real). Facts, with which critical social theory chastises fetishists (as when fetishists are told that the value of their commodities is *in fact* determined by social relations), are no less constructed than fetishes, he points out. Modern thought has simultaneously created the idea of interiority and belief, which enables the notion of fetish, and the idea of exteriority and knowledge, which enables the realm of factuality. For Latour, the important point is that fetishes and facts alike have effects in the world, and are in that sense autonomous entities – indeed, a world without intermediaries between individuals and social structures would be impossible: mediating images make attachments (Latour's term for relations) possible. But they are nonetheless constructs. Latour thus resists two extreme positions: either the subject controls the object (liberty), or the object controls the subject (alienation). Neither is tenable.

The point I want to highlight is not the controversy about the loci of political action (do objects carry political agency too?), but rather the historical convergence in modernity between commodity fetishes and facts around a single problematic: telling apart the constructed from the real. Like commodity fetishism, the treatment of factuality involves an attribution of reality to constructs, which isolates them from the human action at their basis. In both cases, there is no need to deny the power of objects in order to see that the denial of social construction is bound to reach a dead end.

While Latour speaks at a high level of abstraction, Poovey's work gives us a concrete analysis of British history supporting his insights, showing how the modern fact embodies the tension between construction and reality.[11] In Poovey's account, separating the constructed from the real was an effort to tell apart interpretation and description. This conundrum is the heart of the modern fact, and has never been surmounted; Poovey traces the fragile efforts to sustain it in sciences of wealth and society. Numbers, as noted, are particularly important in her narrative, from double-entry bookkeeping to modern statistics: they are the paradigm of the modern fact 'because they have come to seem preinterpretive or . . . noninterpretive at the same time that they have become the bedrock of systematic knowledge'.[12] The history of modernity, which leads Poovey into the first decades of the nineteenth century, was a process of problematising the confluence of interpretation and description, and then trying to separate them, and in particular to see numbers as impartial descriptions which could erase interest and politics. Poovey's history reveals how numerical factuality shared

with commodity fetishism the same problematic of isolating objects, giving them the status of the unconstructed real.

This scholarship points to the shared problematic of fetishes and facts, around the tension between social contruction and reality. I start, then, by examining historical processes of objectification in the late Victorian era, fetish-making and fact-making, in Trollope and law. In both, objectifying moves were set against the sociality of evaluation. After examining these processes, I will turn to the historical motivations behind objectification.

The Sociality of Numerical Facts and Fetishes – in Trollope

Trollope's counted quantities, sold to publishers in a secret deal known only to himself, solved a two-pronged difficulty with the economic evaluation of his books: evaluation was disconnected from Trollope's idea of artistic truth, and was also wildly unpredictable, thoroughly contextualised, unanchored in factors which could provide a consistent, formally rational, account of value.

Trollope articulated an idea of artistic truth in a well-known passage in *An Autobiography*, where he distinguished between 'a confidence in facts, and a confidence in vision'. While only the former is a matter of 'information' and relies on 'a rock of fact', both are orders of truth, hence '[e]ither may be false . . . as also may either be steadfastly true' (*A*, ch. 7, pp. 86–7). This was an apology for a travel book (*The West Indies and the Spanish Main*), but Trollope located his art in the realm of vision more broadly, and developed a theory of aesthetic merit.[13] The books' economic value, meanwhile, seemed to have little to do with either order of truth, a point most obvious in Trollope's organisation of *An Autobiography* around the distinction between the books' artistic merits and their sale price.

Narrating the history of one book after another, *An Autobiography* repeats a plot of separation: Trollope reported the pecuniary results of each sale, and commented on the work's artistic quality. There is a clear disconnect. Sums are associated with power struggles with publishers, Trollope's reputational standing, and anecdotal events. His assessment of quality is fully separate from the price, as well as from subsequent market fortunes. Here is one instance, dealing with three novels published in 1858–9:

> I had then written *The Three Clerks* which, when I could not sell it to Messrs Longmans [who refused his demands], I took in the first instance to Messrs Hurst & Blackett . . . I had made an appointment with one of the firm, which however that gentleman was unable to keep. I . . . had but one day in London in which to dispose of my manuscript . . . Thence I took *The Three Clerks* to Mr Bentley and on the same afternoon succeeded in selling it to him for £250 . . . the firm have I believe, done very well with the purchase. (*A*, ch. 6, pp. 74–5)

> I received £400 from Messrs Chapman & Hall for *Doctor Thorne*, and agreed to sell them *The Bertrams* for the same sum . . . *Doctor Thorne* has, I believe, been the most popular book that I have written – if I may take the sale as a proof of comparative popularity. *The Bertrams* has had quite an opposite fortune . . . I myself think that they are of about equal merit, but that neither of them is good. They fall away very much from *The Three Clerks* . . . (*A*, ch. 7, p. 84)

The contract price of *The Three Clerks* is the lowest, when its literary value is the highest of the three novels; while the market value of *Doctor Thorne* is higher than *The Bertrams*, when they are literary equals. There is a clear misalignment of different registers of value.

The Trollope of *An Autobiography* was unable to reconcile monetary values with artistic merit, or with social processes that he was willing to defend on other grounds. Cynical about 'dealings with . . . critic[s]' (*A*, ch. 4, p. 53) and conscious of the irrationality of popularity waves, his narrative shows income coming from volatile and arbitrary occurrences that he criticised even as the wave turned in his favour and he admitted to enjoying it.

Against this dual problematic with evaluation, detached from artistic merit, and unpredictable, Trollope introduced a production-output realm of factuality, which could justify and anchor economic processes. It is worth noting that this move reconciled the two parts of the declared purpose of *An Autobiography*: 'to speak . . . of my failures and successes such as they have been, and their causes, and of the opening which a literary career offers to men and women for the earning of their bread' (*A*, ch. 1, p. 7). The numerical facts generated by labour explain bread-earning by a literary career, without committing Trollope to bend his assessment of successes and failures, thereby rescuing, rather than commodifying, as has sometimes been argued, the aesthetic meaning of his art, isolating it from the process of economic evaluation. Indeed, after the stream of income from novels is stabilised (or almost stabilised, for he admitted that fluctuations existed (*A*, ch. 9, p. 106)), Trollope stopped accounting for each sale in detail, and instead expanded on the aesthetic assessment of his art. The irrational sociality of evaluation, openly narrated in *An Autobiography*, could not be brought under full control in the narrative, but was twice delimited: it was not allowed to touch artistic merit – a move which turned a problem (the market does not evaluate artistic merit as it should) into a benefit (artistic merit does not depend on the market); then again, the socialised determination of prices was marginalised, for the bulk was captured by counted elements.

Silvana Colella, who brilliantly analyses Trollope's labour theory of value, observes that the system of his labour appears fully rational and gives the impression that the value of the novel may not be entirely arbitrary, in contrast with the unpredictable market exchanges described in *An Autobiography*.[14] The point I would emphasise is that Trollope did not gloss over or downplay the difficulties; he puts them up front. He acknowledged the sociality of economic value, and sought ways to delimit its implications. If, as Colella suggests, he was framing himself as a free agent, that effect becomes significant only in the context of a narrative of difficulties: the isolation of numerical factuality is meaningful when viewed as factish in the sense that the role of social construction and the powerful reality of facts are both present, and motivate the attempt to separate them (the separation is where the process parts ways with Latour's definition; Latour insists on inseparability). Rather than deny the significance of social processes that his numerical facts cannot explain, Gradgrind-like, Trollope was acknowledging them and hoping to fence off a realm beyond their reach.

Trollope's objectifying turn in *An Autobiography* also inflected other writings. In the next section I examine *The Way We Live Now*, and read it with Trollope's representation of his mother in *An Autobiography*, to clarify the deeper motivations for the objectifying move; those motivations were more systemic, and exceeded Trollope's frustration with individual control. It is worth observing already that this analysis

complicates arguments in Trollope scholarship about a subjective turn. Anna Kornbluh and Audrey Jaffe, for instance, each argue in different ways that concerns with the fictitiousness of economic value and the unpredictability of the market were displaced onto what Jaffe calls a structure of feeling, and Kornbluh a psychic economy.[15] As we have seen so far, and as I explain further below, Trollope was not embracing subjectivism; he was trying to resist a move from the (naïve or analytically exasperating) objective pole, to the fully subjective.[16] The middle ground was a search for anchors that keep sociality at bay without denying the constructed nature of value.

Trollope was not alone in seeking to anchor evaluation to numerical facts. In the same decades, legal actors too tried to get away from historical forms of assessment openly based on social processes. They replaced them with assessments that they perceived as asocial and objective. The connection is hardly surprising; Trollope was responding to the consumer economy from which I draw the two examples that follow.[17]

The Sociality of Numerical Facts and Fetishes – in Law

The legal regulation of household consumption is a historical example of numerical objectification in law.[18] The common law regulated credit purchases of consumer goods for the household through a setting known as the doctrine of necessaries. The doctrine allowed married women, who had extremely limited contractual capacity and property under coverture, to manage their households by buying commodities on their husbands' credit. Courts routinely dealt with suits of traders against husbands for unpaid purchases made by their wives, and developed frameworks for assessing the terms of liability. In the closing decades of the nineteenth century, a budgetary logic of domestic routines was introduced into the legal determination of liability. The new logic came to dominate over an older assessment which was oriented toward social processes.

The traditional doctrinal assessment proceeded through a presumptive responsibility of a husband for credit given to his wife for 'necessaries' – defined as goods suitable for the husband's degree and estate – as opposed to luxuries. So long as the couple were married and lived together, a wife was not only a vicarious consumer (in the Veblenian sense of maintaining male valour in the public sphere),[19] but could also expand the implications of 'necessaries' by assuming the appearance of an upper station. 'Degrees' and 'estates', or a person's 'condition' as it was often described, as well as the implications of joint life in marriage, were considered socially observable by traders, consumers, judges and juries, in a way which could be associated with appropriate quantities and qualities of goods, from meats to dresses. Evaluation, that is, the determination of the scope of liability for financial debt, was conceptually reliant on the observation and construction of class and gender statuses; it was an openly social construct.

In the second half of the nineteenth century, the traditional, socially oriented approach was decentred as a domestic budgetary logic assumed dominance in doctrinal analyses. The logic of consumption articulated through the doctrine came to be that of domestic expense administration: liability now depended on a husband's consent to the credit contract, explained as a matter of rational budget management. The logic of the budget could not be immediately perceived by observers, and was only known to those familiar *with the numbers* – somewhat like the hard if hidden numerical facts which made up Trollope's novels. Within the budgetary domain, allocated to men as heads of households, women's consumer agency too was revised in the doctrine. Women's

traditional role as vicarious consumers was turned into the role of the guardian of domestic routines. The shift reflected a search for simple factuality, most easily perceived when budgets, that is, counted elements, became a standard explanatory reference, but no less present in efforts to make domestic management a technically defined endeavour set in terms of specified routine tasks, as close as possible to the factual dullness of numbers. In broad terms, courts moved from social status to budgets as the basis for contractual liability in household consumption.

A resonant trend was present in the regulation of personal consumer credit, where courts had to decide how to evaluate consumers' financial standing.[20] The background was the 1869 Debtors Act, which declared the abolition of imprisonment for debt, but in fact perpetuated it for the working classes. In the decades that followed the Act's enactment, the county courts, the main legal forum which dealt with small debts, heard thousands of suits every day and annually issued hundreds of thousands of commitment orders against working-class consumers. To issue orders, courts had to evaluate financial ability, because imprisonment was only incumbent when a debtor had been ordered to pay his debt and did not do so *even though he had means* to pay. The determination of means attracted increasing attention because of the singularity of imprisonment of the working classes. Critics of the Debtors Act did not manage to abolish imprisonment for debt until late in the twentieth century, but they did manage to launch three parliamentary investigations within forty years. Committee discussions reveal a change in the way financial ability – that is, the category of 'means to pay' – was assessed, from an outward-turned examination of social credit, to a numerical framing: a balance-sheet paradigm.

The actual practice of assessing financial means in courts spoke to evaluation as a social construct. County courts viewed consumer debtors as having means to pay not because their assets exceeded or even matched their liabilities, but rather on the assumption that they had access to credit, an assumption that we can describe as a social-credit paradigm. Courts issued imprisonment orders without collecting data on the liabilities of consumers, and yet statistics of imprisonment spoke to a huge gap between orders issued and actual imprisonments; that gap was filled by new injections of credit when imprisonment was looming. The new credit kept debtors out of prison. Trollope himself reported on this kind of experience in *An Autobiography*, when he recalled his early years of financial distress:

> The debts of course were not large, but I cannot think now how I could have lived, and sometimes have enjoyed life, with such a burden of duns as I endured. Sheriff's officers with uncanny documents, of which I never understood anything, were common attendants on me. And yet I do not remember that I was ever locked up, though I think I was twice a prisoner. In such emergencies some one paid for me. (*A*, ch. 3, pp. 37–8)

Money was somehow found, and courts knew that it would be. They knew that their orders were putting pressure on the social circulation of credit, and relied precisely on that circulation to determine that a person had means, without ever examining closely the numbers. Courts thus assessed the financial standing of consumers by dispersing value among those potentially willing to ascribe it, envisioning consumption on credit as a social process.

From a balance-sheet perspective, by contrast, if the liabilities of a person exceeded his assets he had no means to pay; the social willingness of unspecified networks to extend credit had little relevance to the evaluation. The balance-sheet perspective was gradually embraced as epistemologically correct at the close of the century by legal actors, while social credit was rejected as a way of assessing means. Increasingly, legal actors argued that 'means to pay' could not rely on social willingness to provide credit, and instead proposed a balance-sheet assessment where all *facts* would be taken into account. Debates about the Debtors Act increasingly associated balance-sheet numbers with truth and certainty, as opposed to social speculation. The language was already available from trade contexts. George Rae's celebration of the balance sheet in his treatise on banking practices not only hailed the device, but explicitly contrasted it with information on a debtor's means emerging from social perceptions, or as he described it, 'that most unreliable of authorities – everybody'.[21] Don't count on a man's referees, said Rae in a chapter entitled 'The Testimony of the Balance Sheet'; the only authentic evidence offering exact knowledge was the balance sheet. Rae's logic was increasingly embraced as the proper way to understand private consumer contexts as well. Overall, legal thinking revealed a move from the sociality of credit ascription to the numerical factuality of balance sheets.

Trollope's efforts to anchor economic value in numerical facts were resonant with legal developments in consumer credit law, which likewise embraced the formality of numerical representation. With this in mind I would like to scratch the surface and examine the anxieties motivating these processes beyond the general sense that too much of the determination of value depended on the contextual and irrational.

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Why Objectify?

The causes of the shifts toward objectivity are somewhat hazy. On Marx's account, commodity fetishism was an inevitable consequence of the structures of capitalist exchange, which obscure the human agency at stake. Yet, in the realm of consumer transactions, openly social forms persisted as methods of evaluation in prominent legal contexts late into the nineteenth century. More crucially, as we have already seen, there was no failure in awareness of the sociality of evaluation, a failure that has been dominant in readings of commodity fetishism as a theory of false consciousness. And so, an argument about a misrecognition of sociality, premised on capitalist structures, does not tell us enough about the allure of objectification in Trollope and consumer law.

In Poovey's historical narrative, the search for facts isolated from social processes is a consequence of intellectual shifts; she does not so much motivate as trace them, and necessarily so for her history cuts through a period of some 250 years. Latour meanwhile relegates the separation of the real from the constructed to theory, and so does not fully acknowledge the experience of separation in history; on the contrary, he argues that people are never deluded into separating the constructed from the real in practice. Both Trollope and consumer law, however, are hard to confine to theory.

Reading together the concrete cases of Trollope and consumer law allows us to see that the historical charm of objectification was rooted in concrete cultural fears of late

Victorianism: women and the working classes were increasingly able to affect evaluation; their perceived agency prompted intuitions that evaluation needed shielding from social involvement.[22] These fears offer an explanation beyond the two dominant explanatory paradigms applied to Trollope: concerns with the capitalist market and the meaning of capitalist value which were becoming increasingly abstract, and concerns about realist writing as a human creation dependent on social convention, yet seeking to establish the real.[23] While I do not contest these explanations, I suggest that fears of mass agency, as we might call it, should be added to the historical account.[24] Let us begin this time with consumer credit law and end with Trollope. In both, the embrace of numerical objectification was responsive to concrete historical concerns with the agency of social outliers. Concerns can be traced in legal discussions of doctrinal and legislative content, while in Trollope they come into sharper view when the broader question of the market, as Trollope probed it in *The Way We Live Now*, is brought to bear on the problem of evaluation in *An Autobiography*.

Why Objectify – Law

Recall the move to budget rationality in the doctrine of necessaries. Legal debates in that context were inflected with concerns about female and working-class agency, rooted in the expansion of consumer capitalism. From the Victorian period up until World War II, the British enjoyed the highest standard of living in Europe. In the last three decades of the nineteenth century average real wages rose by 84 per cent, while the population increased from 22.7 million to 32.5 million. Significant parts of society attained means exceeding subsistence needs. Producers, meanwhile, collectively offered unprecedented ranges of consumer goods.[25] The rising wages and opportunities of the lower economic strata were entangled with processes of democratisation that were reaching the upper echelons of the working classes and making the implications of their expanding economic power culturally salient. As the lower classes gained potential economic standing, the economic role of lower-class women as manageresses of household consumption also became conspicuous. This intersection of gender with class converged with a cross-class gender anxiety. Women's agency beyond the working classes was a source of cultural drama as they gained visible leeway in struggles for autonomy: expanding rights to property and contract, advancing divorce reform and suffragist struggles. While the implications of economic changes remain contested given limited data on family dependants, and given the pervasive use of credit, these changes, coupled with other progressive reforms, certainly made the working classes and women seem less constrained by traditional social expectations. It should therefore come as no surprise that consumption was politicised and that its trivialisation by political economists was challenged as it emerged as a social force rather than epiphenomenon.[26] In adjudication of the doctrine of necessaries, this context was translated into legal responses.

The new budgetary logic was a new discipline which did not resort directly to class and gender hierarchies, increasingly unavailable in their traditional form – but fortified them nonetheless. From the perspective of women the point is easy to grasp, for the domestic budget is a familiar site of gender oppression.[27] Male budgetary control, as grounded in the new doctrinal structure, responded to fears about women, often voiced as accusations that reckless credit was extended to feeble minds. As Erika

Rappaport suggests, both husbands and shopkeepers looked to the legal system to protect their economic well-being from female consumption.[28] Women's sphere of discretion within male-determined budgets was in turn framed as a matter of daily routines, itself a delimiting impulse, as Leonore Davidoff's work on the rationalisation of household management in the nineteenth century reveals.[29]

Working-class men's place too was at stake in legal changes. As working-class women acted in their capacity as spouses, their consumer agency implicated that of their husbands, and tapped into the broader anxiety about working-class men's place in the expanding consumer economy. The language of householder virtue had a broad political resonance, in line with middle-class ideals of normative masculinity.[30] Budget rationality was part of that language, a middle-class ethic that is properly viewed as a disciplining effort.

The same point applies to the embrace of the balance sheet in discussions of liability under the Debtors Act. To be sure, preference for a balance-sheet evaluation of financial standing was often framed as a matter of helping the working classes. Historians, too, have treated the balance-sheet paradigm as a moral economy infused with equitable ideas which militated against the harsh market rule of freedom of contract.[31] It could, indeed, keep consumers out of prison despite their failure to pay legally valid debts. Yet, from a broader perspective, it is unclear that the rejected paradigm of social credit, which relied on social processes to determine liability, was a harsh market rule. The balance-sheet view contained far-reaching implications for market consciousness. It construed consumers as individualised financial entities, knowable, conceptually isolated and assuming a present-ness – in ways previously inapplicable to the expanding circles of consumption. The balance-sheet view attributed irrationality to the social-credit way of evaluating consumer finance. In doing so, it encouraged a shift in evaluation which could lower the number of imprisonment orders, but, at the same time, it framed the logic of working-class credit realities as baseless. The working classes were thus chastised while provisionally saved.

Working-class men's discipline was not merely a matter of inculcating a middle-class morality, but was also a concrete style of limitation of consumer activity which needed no explicit reference to class. This point is clear in the doctrine of necessaries: Working-class men were a social group whose small budgets meant that freedom to consume framed through the notion of budget management was often a mockery, no more liberatory than the traditional evaluation of necessaries.

Overall, I am suggesting, processes of evaluation in law which adopted numerical factuality represented a historical attempt to isolate evaluation from the discretion of women and the working classes, whose decision-making processes were framed as baseless. When budgets or balance sheets were sought, the sociality of evaluation was not overlooked but, on the contrary, was all too present to legal thinkers, its perceived faults in need of formal restriction.

Why Objectify – Trollope

Trollope's immediate concerns with evaluation appear disconnected from women or working classes; his transactions are arbitrary in a small way, having to do with rashness in dealing, individual characters, and his and the publishers' standing and reputation at any junction. However, if we examine Trollope's representations of the

market it becomes clear that the same systemic concerns with the effects of marginalised groups on processes of evaluation informed his thinking. In that light, his efforts to isolate facts from social processes were part of a broader cultural anxiety which was cognisant of the troubling effects associated with particular social identities.

Nowhere was Trollope more concerned with economic evaluation than in the railway plot of *The Way We Live Now*, written shortly before *An Autobiography*. In *An Autobiography* he described the novel as a critique of the age's 'commercial profligacy' (ch. 20, p. 107), yet profligacy turns out to be a specific social problem: irrational economic evaluation. Irrational evaluation is associated, I suggest, with the weaknesses of femininity. The working classes appear less threatening to Trollope, partly because of his own familiarity with material struggles, although some suggestions in *An Autobiography* speak in that direction too. Most well known is his self-definition as an advanced conservative-liberal, who accepts both social inequality and the diminution of inequality as matters of a divine will. For the most part, Trollope's plot in *The Way We Live Now* keeps in place the divine organisation so that working-class processes of evaluation do not come to bear on the railway story to begin with. The concern about female vices, however, clarifies the consciousness I want to recover.

The railway plot turns on a contrast between socially constructed value and real value anchored in economic facts. It begins with American rational economic plans. Fisker claims that American/English competition would heighten share value: 'nothing encourages this kind of thing like competition. When they hear at St Louis and Chicago that the thing is alive in London, they'll be alive there. And it's the same here, sir. When they know that the stock is running like wildfire in America, they'll make it run here too.'[32] The railway too is examined in economic terms: the reader learns that there is no paid-up capital, that the railway is unnecessary and that it may never be built, all points that carry an air of verifiability. After the clear introduction, as the company's English presence becomes important – both in the plot and as a structural principle pulling together the novel's plot strands – a movement toward unknowing economic facts assumes prominence.

Melmotte grows secretive about the railway. The problematic, first elaborated openly, is made more and more opaque, the railway progress and the share allocations in the public company less and less clear. This movement culminates in the *Evening Pulpit* article which is 'in nothing more remarkable than in this – that it left on the mind of its reader no impression of any decided opinion about the railway' (*WWLN*, ch. 30, p. 229). As Tara McGann argues, the reader is placed, like the fictional investing public, in an unsure position.[33] Critics have sometimes argued that Trollope's representation of finance was limited, and that it failed to understand and engage the complex questions of capitalist finance.[34] Contra such arguments, I suggest that vagueness was itself part of the problem represented in *The Way We Live Now*, and worked toward the conceptual separation between facts and social constructs. To see the point, we might go along with Trollope and ask: with no decided opinion about the railway, why and how is the public investing?

An elaborate answer is found not in the railway story, but instead in the market for tickets for Melmotte's dinner party. The logic of the railway share trade, having been obscured, is dislocatingly elaborated in the ticket-trade subplot, which functions as a mock market trading in social desires. At stake is a social process of evaluation, and here, in Georgiana Longestaffe's adventure with tickets, Trollope is concrete and

detailed. Outcast Georgiana buys her way back into a desired milieu by trading tickets for the party with her friend Julia. This little story links a market-like world of exchange with the social aspirations at its heart, and closely tracks the rise and fall of exchange value. The deal is contract-like: Julia first promises to entertain Georgiana – specifically, to chaperon Georgiana at Melmotte's party, to take her as a visitor for three days and to have one party at her house during this time – in return for dinner tickets, because 'so greatly had the Melmottes risen in general appreciation' (*WWLN*, ch. 44, p. 344); she then agrees to raise the price and entertain Georgiana's Jewish fiancé as well, because the ticket value continues to rise with Melmotte's popularity; finally Julia finds that she had given her pricey promises for nothing, because the fall in ticket value – following the fall in social faith in Melmotte – made her tickets worthless, a worthlessness concretised in the novel through Julia's failure to meet the royal guests.

The formal dislocation of railway shares onto dinner tickets explains trade in terms of a particular social logic. Investors extending credit to Melmotte are, like Julia, interested in English social capital, concretised in the dinner event: mixing with social superiors, meeting symbols of English culture and appropriating English inherited land. The movement is herd-like and explicitly uninterested in Melmotte's financials, the underlying suggestion being that Melmotte's financial rise has nothing to do with economic solidity. The ironic rendering of the Melmottian project insists on the fact/social-process opposition: 'Mr Melmotte was indeed so great a reality, such a *fact* in the commercial world of London, that it was no longer possible for such a one as Montague to refuse to *believe* in the scheme' (WWLN, ch. 10, p. 74; emphasis added). With facts present, belief is mandated in line with the basic epistemological formula, but, an ironic narrator implies, Melmotte rises on the non-factual; he is a fetish, a belief as opposed to knowledge, as Latour describes the distinction with which anti-fetishists arm themselves. Investments are driven by processes of social interaction in contrast to verifiable knowledge. This problem is an epidemic spreading through the novel.

Perhaps the clearest symbolic failure to separate economic facts from social processes occurs in Melmotte's appearance in parliament, where he wants to speak:

> Melmotte listened . . . in the course of the debate . . . a question arose about the value of money, of exchange, and of the conversion of shillings into francs and dollars. About this Melmotte really did *know* something . . . It seemed to him that a gentleman whom he knew very well in the City – and who had maliciously stayed away from his dinner – one Mr Brown . . . understood nothing at all of what he was saying . . . [A] statement had been made . . . containing, as Melmotte thought, a fundamental error in finance; and he longed to set the matter right. At any rate, he desired to show the House that Mr Brown did not know what he was talking about – because Mr Brown had not come to his dinner. (*WWLN*, ch. 69, pp. 529–30; emphasis added)

The attempt fails. Melmotte's courage slips away under the intimidating presence of statesmen and House members; when corrected on formal forms of address he loses the gist of his argument. The scene performs at a small scale the move of the novel as a whole: a question of finance is at stake, described as a matter of knowledge, and so

of error. The question, however, is transformed in the social space of parliament and becomes something worth talking about because – and only because – it relates to social injuries, hierarchies and rules of conduct. The question of knowledge disappears completely, hence Melmotte is unable to pronounce it.

Trollope represented the social processes of evaluation as problematic. Lack of factual basis for investment becomes a farce in the railway's board of directors:

> At the regular meeting of the board, which never sat for above half an hour, two or three papers were read by Miles Grendall. Melmotte himself would speak a few slow words, intended to be cheery, and always indicative of triumph, and then everybody would agree to everything, somebody would sign something, and the 'board' for that day would be over. (*WWLN*, ch. 22, p. 171)

Each director understands his nomination outside the question of the railway, as opportunity for Melmotte's personal and social favours, hence the inverted commas: 'board'. Note how the minimisation of numbers – short time, few papers, few words – the opposite of a Trollope novel – intensifies the problem. The ironic rendering of board scenes turns comical as the directors' silence becomes a new form of discourse; words, which Trollope liked in large quantities, disappear: 'Lord Alfred bowed down to the table and muttered something which was intended to convey most absolute confidence. "Hear, hear", said Mr Cohenlupe' (*WWLN*, ch. 37, p. 284). The representation insists on the social process which fails to know what is evaluated – just the problem that haunts public investment.

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Crucial to the critique of investment is its feminisation, visible in the declining effeminate aristocracy, and more fundamentally in the ticket mock market, which is not just a detailed explanation of the problem of evaluation, but one run by women. Feminisation is particularly telling in this instance because, as Nancy Henry notes, while Victorian women could do little else under formal law, they could be and were investors in financial markets, an activity which attracted mixed views.[35] Trollope could represent women in the stock exchange, but opted for a stereotyped scene in which women are irrational social players. The pathetic character of the exchange is nonetheless perfectly rational as a matter of internal logic: Georgiana and Julia respond correctly to social demands on them. This is a case of the 'rationalisation towards the irrational'.[36] Trollope represented a system of evaluation with an operative logic, rather than some idiosyncratic occurrence – the same concern we saw in law about social evaluation.

This concern with irrational women is clearly articulated in Trollope's complex self-modelling on his mother, Frances Trollope, in *An Autobiography*. Trollope praised her literary industriousness and the economic success that came from authorship, which saved her family from ruin time and again. Trollope's practice of writing books almost ceaselessly was modelled on Frances Trollope, as was the hidden industry which began and ended daily in early hours before others even rose. In Chapter 2 of *An Autobiography* he described his mother's literary career with the same logic as he later did his own, separating income from literary quality. Her first book, *The Domestic Manners of the Americans*, was an economic success marked by a sum, £400. But then followed a devastating gendered critique: 'No observer could have been worse adapted by nature for the task of learning whether a nation was in a way to thrive. Whatever

she saw she judged, as most women do, from her own standing-point' (10). In summing up his mother's life, his last words are critical, and frame the assessment:

> She was an unselfish, affectionate and most industrious woman, with great capacity for enjoyment and high physical gifts. She was endowed too with much creative power, with considerable humour, and a genuine feeling for romance. But she was neither clear-sighted nor accurate; and in her attempts to describe morals, manners, and *even facts*, was unable to avoid the pitfalls of exaggeration. (*A*, ch. 2, p. 27; emphasis added)

The notion that economic value could attach to books like Frances Trollope's *Manners*, written by a woman who exhibits a typical inability to reason 'from causes', whose motivations begin with her love of 'society', whose politics 'were always an affair of the heart', who gets things right almost accidentally, because she is good and 'in spite of her want of logic' (*A*, ch. 2, p. 20), who, simply, does not respond to any order of truth, illuminates Trollope's search in *An Autobiography* for an anchor for the economic value of his books. Trollope was in search of an anchor which, while disconnected from the books' literary quality, does not appear fully arbitrary – but rather responsive to his minimal demand for 'facts' to ground value. *An Autobiography* answers the question left open in *The Way We Live Now*: how, concretely, to evaluate? If not by social processes, then how? The narration of Trollope's own literary career added production output as a numerical factual anchor missing from his account of Frances Trollope's work, and so narratively offered a remedy, a bracketing off of the risk of unclear sight underlying economic value.

Frances Trollope succeeded, on her son's account, by having an exceptionally perfect heart (*A*, ch. 2, p. 20), but in *The Way We Live Now* Georgiana and Julia have no redeeming qualities; they retain only Frances Trollope's faults. The difficulty of separating facts from processes of evaluation lacking in logic, motivated by a love of sociality which relies on fashion rather than critical reasoning, drives the plot of economic collapse. The feminised qualities of investment are the locus of critique and ideological construction of an ideal concept of the economy as a factually rather than socially based process. It is worth noting that this effect, of demarcating the economy, shares much with the effect of marginalist economics. While Trollope's interest in differentiating sources of desire (factually versus socially based), and his ideas of real value, might seem closer to classical political economy, and while, as a matter of description, he describes an economy inseparable from the socio-political realm, his conceptual effort to exclude social relations from the market and to deny their normative relevance for evaluation associates him with the ideological implications of the 1870s turn to marginalism.[37]

* * *

Every account of the constructed (subjective) v. real (objective) distinction, whether of fetishes or facts, speaks to its impossibility, yet acknowledges its dominance in modernity. Trollope's framing of his commodities, and legal framings of consumer realities, reveal that one side of the distinction drove the other. The isolation of objective things was driven by a consciousness of their constructed nature; commodity fetishism or

fact-ishism first emerges *not* when the social basis of economic evaluation is misrecognised, but rather when it is clearly perceived, yet perceived as a threat. When suspected social players appeared to dominate the processes of construction, objectification was a way of placing limits on that domination, catering for the status quo. The result was an ideology of a rational consumer economy. Its allure was as great as the risk that it would assume an independent power, and become a fetish in the traditional sense. That risk was present when Trollope departed from the world with an 'adieu to all who have cared to read *any among the many words* that I have written' (*A*, ch. 20, p. 233; emphasis added); with these departing words, Trollope left the readers of *An Autobiography* with a sense of vagueness, a not knowing what is talked about, or why – just the fear that drove him to accumulate words in the first place.

Notes

1. Karl Marx, *Capital*, in Karl Marx and Friedrich Engels, *Collected Works*, 35 vols (Lawrence & Wishart, 1996), vol. 1, p. 83. There is another side to commodity fetishism: market processes of evaluation themselves appear to be objective and beyond control. This side too was operative in Trollope who, as I argue below, made an effort to bracket off market processes, and so inadvertently framed them as incontrollable. However, my discussion is largely interested in the reified representation of the commodity itself.
2. See discussion of Latour's relegation of objectivism to theory, as opposed to practice, below.
3. These social categories of course overlap; I separate and generalise for analytic purposes.
4. The process of fetishisation in Marx has also been read in terms of the fantastic rather than the rational. On Richard Sennett's reading, for instance, commodity fetishism is a matter of turning mass-produced products into expressions of uniqueness. To mystify, goods acquired 'a mystery, a meaning, a set of associations which had nothing to do with their use'. While utilitarians associated an object's value with direct uses or 'hard fact[s]', Marx, according to Sennett, recognised that the fetish depends on a 'psychomorphic world'. That is how commodities become 'social hieroglyphics'. Commodities were powerful hieroglyphics, and as Marx put it, 'the productions of the human brain appear as independent beings endowed with life'. Richard Sennett, *The Fall of Public Man: On the Social Psychology of Capitalism* (New York: Penguin Books, 1978), pp. 145–6; Marx, *Capital*, p. 85. I leave the fantastic for another day, because Trollope fits with the rational account of fetishisation discussed in the text.
5. Georg Lukács, *History and Class Consciousness* (Cambridge, MA: MIT Press, 1971), 83–113.
6. Mary Poovey, *A History of the Modern Fact: Problems of Knowledge in the Sciences of Wealth and Society* (Chicago: University of Chicago Press, 1998).
7. From a formal economic perspective, Trollope's association of novel-writing with labour was not ridiculous once he removed himself from 'the half-profit system' (royalties – a position which drew him closer to that of a capitalist), and instead sold the copyright in one-off deals.
8. Andrew H. Miller, *Novels Behind Glass: Commodity Culture and Victorian Narrative*, (Cambridge: Cambridge University Press, 1995), p. 159.
9. Poovey, *History of the Modern Fact*, p. 313.
10. Ibid. 311, citing from the first issue of the Society's journal.
11. Poovey saw her work as aligned with Latour's research agenda in *We Have Never Been Modern*. Ibid. p. 19.
12. Ibid. p. xii.
13. His theory of realism, widely discussed, is beyond my scope here.

14. Silvana Colella, 'Sweet Money: Cultural and Economic Value in Trollope's *Autobiography*', *Nineteenth-Century Contexts*, 28.1 (2006): pp. 5–20.
15. Audrey Jaffe, 'Trollope in the Stock Market: Irrational Exuberance and *The Prime Minister*', *Victorian Studies*, 45.1 (2002): pp. 43–64; Anna Kornbluh, *Realizing Capital: Financial and Psychic Economies in Victorian Form* (New York: Fordham University Press, 2014). The broader context of this debate is the troubled relation between signs and substances in modern capitalism, sometimes described as crisis of representation. For discussions of Trollope's concerns about capitalist realities see Patrick Brantlinger, *Fictions of State: Culture and Credit in Britain, 1694–1994* (Baltimore: Cornell University Press, 1996), p. 172; Paul Delany, *Literature, Money and the Market: From Trollope to Amis* (Basingstoke: Palgrave Macmillan, 2002), pp. 19–31. On the use of numbers in the eighteenth century in response to capitalist crisis see Jonathan Sheehan and Dror Wahrman, *Invisible Hands: Self-Organization in the Eighteenth Century* (Chicago: University of Chicago Press, 2015), pp. 115–17.
16. Kornbluh points to the difficulty of the turn when she observes Trollope's ironic conclusion. *Realizing Capital*, pp. 107–12.
17. On *An Autobiography*'s relation to the growth of financial credit see for instance Christina Crosby, '"A Taste for More": Trollope's Addictive Realism', in Martha Woodmansee and Mark Osteen (eds), *The New Economic Criticism: Studies at the Interface of Literature and Economics* (London: Taylor & Francis, 1999), pp. 293–306.
18. The account that follows is expounded in detail in Anat Rosenberg, 'Rational Households: Consumption Between Love and Hate', *Georgetown Journal of Gender and the Law*, 29.3 (2018): 499–531.
19. Thorstein Veblen, *The Theory of the Leisure Class: An Economic Study of Institutions* (New York and London: Macmillan, 1899).
20. The account that follows is expounded in detail in Anat Rosenberg, 'The Realism of the Balance Sheet: Value Assessments Between the Debtors Act and *The Picture of Dorian Gray*', *Critical Analysis of Law*, 2 (2015): pp. 363–82.
21. George Rae, *The Country Banker* (New York: Charles Scribner's Sons, 1920), p. 7.
22. These terms overlap; I use both for analytic purposes.
23. See references in note 16 above. I discuss further the question of realism in relation to the fact/sociality conundrum in *The Way We Live Now* in Anat Rosenberg, *Liberalizing Contracts: Nineteenth Century Promises Through Literature, Law and History* (Abingdon and New York: Routledge, 2018), Chapter 2.
24. David Simpson clarifies the element of social control common to facts and fetishes in discussing Dickens's *Hard Times*. Simpson says that 'fact' is itself a fetish, that is, 'an imposed constraint on the kind of phenomenological variability that might remind individuals of their capacities for creating alternatives'. David Simpson, *Fetishism and Imagination: Dickens, Melville, Conrad* (Baltimore: Johns Hopkins University Press, 1982), p. 65.
25. As Thompson says, the figures support a compelling argument about a 'consumer revolution' in this period. Noel Thompson, *Social Opulence and Private Restraint: The Consumer in British Socialist Thought Since 1800* (Oxford: Oxford University Press, 2015), pp. 43–74. For a review of debates about the implications of these changes (relief or misery), see Jan de Vries, *The Industrious Revolution: Consumer Behavior and the Household Economy, 1650 to the Present* (Cambridge: Cambridge University Press, 2008), pp. 37–9.
26. Matthew Hilton, *Consumerism in Twentieth-Century Britain: The Search for a Historical Movement* (Cambridge: Cambridge University Press, 2003), pp. 27–52.
27. Most familiar in contexts of welfare studies and home economics; classic works include Lucie White, 'Subordination, Rhetorical Survival Skills, and Sunday Shoes: Notes on the Hearing of Mrs G', *Buffalo Law Review*, 58 (1990): pp. 1–58; and Jan Pahl, 'Patterns of Money Management Within Marriage', *Journal of Social Policy*, 9.3 (1980): pp. 313–35.

28. Erika Diane Rappaport, *Shopping for Pleasure: Women in the Making of London's West End* (Princeton: Princeton University Press, 2000), p. 49.
29. Leonore Davidoff, *Worlds Between: Historical Perspectives on Gender and Class* (Cambridge: Polity Press, 1995), pp. 73–102.
30. Ben Griffin, *The Politics of Gender in Victorian Britain: Masculinity, Political Culture, and the Struggle for Women's Rights* (Cambridge: Cambridge University Press, 2014), Chapter 9.
31. Margot C. Finn, *The Character of Credit: Personal Debt in English Culture, 1740–1914* (Cambridge: Cambridge University Press, 2003), Part III and *passim*; Michael Lobban, 'Consumer Credit and Debt', in *The Oxford History of the Laws of England Volume XII* (2010), 838.
32. Anthony Trollope, *The Way We Live Now*, ed. Frank Kermode (London: Penguin Books, 1994), ch. 9, p. 72. Subsequent references are in the main text (*WWLN*).
33. Tara McGann, 'Literary Realism in the Wake of Business Cycle Theory: *The Way We Live Now* (1875)', in Francis O'Gorman (ed.), *Victorian Literature and Finance*. (Oxford: Oxford University Press, 2007), pp. 133–56.
34. See for instance recently, Francis O'Gorman, 'Is Trollope's *The Way We Live Now* (1875) about the "commercial profligacy of the age"?' *Review of English Studies*, 67.281 (2016): pp. 751–63, and further references there.
35. Nancy Henry, '"Ladies Do It?": Victorian Women Investors in Fact and Fiction', in *Victorian Literature and Finance*, pp. 111–32.
36. Karl Löwith, *Max Weber and Karl Marx* (London: Routledge, 2003), p. 68.
37. For further discussion see Rosenberg, *Liberalizing Contracts*, ch. 2. For a reading of Trollope's style in *The Way We Live Now* as a challenge to marginalism see Frederik Van Dam, *Anthony Trollope's Late Style: Victorian Liberalism and Literary Form* (Edinburgh: Edinburgh University Press, 2016).

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