

The Future on Credit: *The Compleat English Gentleman* by Daniel Defoe

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This paper is about Daniel Defoe's unfinished treatise *The Compleat English Gentleman*, which was published for the first time in 1890. Because of his modern uneasiness with aristocratic social structure, Defoe's paramount value, in an emergent market capitalism, was education, without which an individual could lose not only his dignity and self-reliance, but also his power to contribute to the public good of the Country. Through a closer examination of this rather neglected treatise this article will attempt to show how consistently, in Defoe's profit-oriented perspective, education was - in a mutual relation between meritocracy and morality - a form of capital, the warrant both of personal and national *credit*. To enforce credit as such did actually mean to propose the *bred-gentleman* model as the synthesis of cultivated brains with the real wealth of the upwardly mobile merchant. As "an incorrigible futurist"ⁱ, to the very end of his life, the creator of *Robinson Crusoe* negotiated the leadership for the posterity. Defoe's warning against the dangers of losing credit is striking, almost prophetic. Nowadays, the scandal of the global credit system's liability, as well as money mismanagement and fraud in the private and the public sector, have aroused anxiety about the inequity of warlike finance and, most of all, have raised questions about the balance of forces in our society.

At around seventy years old, the most versatile and prolific talent of the eighteenth century could not manage to revise a manuscript which he had been working on for over a year in spite of the fact that sixteen pages had already been given to the printers. As Karl D. Büllring's introduction points out,ⁱⁱ the text is troublesome, crammed with cancellations and malformed letters; then it is suddenly interrupted as if tiredness had caught the author when only half way along the race against time. *The Compleat English Gentleman* was to remain unfinished. One question still lingered in his mind, in spite of all the conduct books he had already writtenⁱⁱⁱ: how to prepare a ruling class legitimized to govern by education and consensus rather than by the right of birth: a generation for the future, in which everyone was qualified "for the service either of himself, his family, or his country."^{iv} The enduring attraction of this subject for Defoe is *undeniable*. Without concerning himself too much with the fact that it was already a well-trodden path, he once more managed to chime with the great Enlightenment debate on education in which culture and politics were intertwined in an inextricable knot.^v With the still lively ambition of the *projector*, Defoe took up the argument again.

In a still limited modernity everything had to be reclassified. And, if everything, from rank to religion, was negotiable, it became an urgent matter to redefine the characteristics of the *gentleman*,^{vi} "at least 'till I come to the just Distinctions... by which, if possible, we may undeceive the World, divorce their Minds from an espoused Error, and set the real Gentlemen in a true Light" (35). This statement allowed Defoe to discriminate between the *gentleman by birth* - who, being distant from the practical management of affairs still fiercely retained cultural beliefs, values and traditions which remained unchanged in time - and the *gentleman by merit* - who earned this title even though he could not count on a pedigree but observed a virtuous standard of behavior. Itself a flexible label,^{vii} the term *gentleman* was still nominally linked to the ideals of the Renaissance with its chivalric tradition of courage, generosity and sense of honor; furthermore, centuries of prejudice precluded its compatibility with "the dull unpleasant part of life called business and application"(64). To dismantle the automatic equation income/merit, pedigree/superiority, means breaking a vicious circle and shifting the term gentleman from a title gradually emptied of any real meaning to a body of new men able to give convincing signals, socially recognized and recognizable.

According to J.G.A. Pocock's seminal work, even "Virtue was redefined" in the long eighteenth century, "by a renewed... assertion of the ideal of the citizen, virtuous in his devotion to the public good and his engagement in relations of equality and ruling-and-being-ruled, but virtuous also in his independence of any relation which might render him corrupt."^{viii} In order to potentially rejuvenate the English elite Defoe, then, championed an *ennobled middle class* which did not claim its legitimacy from the past but, in tune with progress, linked its non-inherited riches to a good education. This will be *the last legacy* of Defoe, "for the sake of my native country" (97). Here Defoe did not question the principle of landowning nor the traditional class differences ("I am far from leveling the Clown and the Gentleman, the Great with the Mean and Base", 37). Without hiding his own desire to belong he included himself in the ranks of *born gentlemen*^{ix} which should have offered to the target audience the guarantee of a point of view that was neither prejudicial nor vindictive. The most important thing was to persuade his readers, in the broad spectrum which went from the "meaner gentry" to the "gentry of the greatest estates, lords, earls, and dukes"(181). He will involve them in his project which will have an impact on the future, "not so much for the sake of what is past as of what to come; not so much to reproach them (perhaps in their graves) ... but to prevent the example spreading in those families into a further practice; and so 'tis for the sake of those yet in the cradle or perhaps not born" (25).

All of them must be asked the crucial question: will the nobility and gentry manage to maintain their *status*? The reply was a resounding no. Moreover, Defoe was never at ease with theories and generalizations. Capable, as he was, of translating reasoning into facts, he trusted himself to the new logic of experimental science based upon observation and the collection of epistemologically useful examples and direct evidence.^x The ascertainable decline of the nobility confuted that immutable idea of nature according to which all nobles, whether of small or large caliber, "were a different Species from the rest of Mankind, that Nature had cast in another Mould"(34), as if they had over time preserved themselves "pure and entire"(35). Their sectarian arrogance prevented them, even when reduced to poverty, from marrying people who had *trafficked* in business or commerce, no matter how comfortably off, wise, and well educated they might be. Further, was it prudent to trust one's firstborn to underpaid and complacent tutors - "murderers of a child's morals" (69) - who irreversibly harmed the human character in the first years of life? Who had not overheard the complaints of overindulgent and interfering mothers who were outraged at the mere thought that their eldest son should frequent a public school, subjected to "the government of their inferiours... and the domineering law of a little school tyrant"(25)? And what about fathers, already furnished with an heir, who exempted him from any obligation for instruction, letting him grow in insolence so as to make him a good-for-nothing, "a blockhead, an untaught lump of ignorance and pride" (56)? And was it not an easy calculation to count the number of glorious dynasties which had disappeared as a result of heritages squandered, mortgaged by debts or split up and sold? Metaphorically, the noblemen were committing a collective suicide.

If the analysis were impartial and far-sighted, one would infer that currently gentlemen - fallen from "such ridiculous height" (35) to the lowest level of the social scale - were "the most deplorable objects in the world" (61). And, since every phenomenon had to be submitted to a "due enquiry into the fact" (78), we have the empiricist Defoe compiling a blacklist of those bad habits directly sprung out of his lifetime experience. In an age during which the ethics of public responsibility for decent civil manners were very much subjects of learned speculations, Defoe did agree that "Manners became a principal letter of credit, and gentility was like paper money", as Maxine Berg states^{xi}, leading us into the main concern of this paper. For Defoe's openly didactic purpose, there was need to forcefully trace the origins of the indecorous ignorance (nothing less than "a crime in itself",175) of those who considered knowledge to be superfluous, who hardly knew how to write their own names, read only the title of a book, and would never have used a room as a library. As a Roman-like censor, Defoe could continue in this vein, blaming the aristocrats for their presumptuous self-love, a kind of *Hispanic* pride which was just "a vice of the brain"(143); for the frivolity of "our young noblemen and young sons of our best gentry" who cast their eyes toward the Royal Court, whence came the fashions to follow and behavior to imitate; and for their rejection of any idea inspired by the spirit of the century, with time lost in counting ancestors. In short, a life dissipated in the idle pleasures of the table, of hunting and gambling without forgetting the quadrille, satirically ridiculed as the supreme demonstration of *bravura*. The title of gentleman was thus preserved for a mere dynastic continuity; and if, then, to distinguish such gentlemen was just "*the boast of birth and blood... all a cheat*" (72), there was not much to crow about "for they laugh at all the world and all the world laughs at them" (85). And, if this is the situation, the harm will be *incurable* and "the danger of the spreading of this contagion" (115) real. It would be insane to prolong this "hereditary stream of folly" (116).

Before they dwindled to the inconsistency of “the shadow of a gentleman, the opaque, dark body of a planet, which cannot shine for want of the sun”(24); and, worst of all, before they were declared by the world to be parasites, “dead weight” for themselves and for society, Defoe urged the nobles to abandon “the ancient line” and embrace “the modern line”(24): in other words, to look beyond themselves; to avoid chaining themselves to an immemorial purity which made them incapable of competing; to throw down the fortifications that kept them separated “from the mob,” in which they stupidly included “scholars and men of books,” regarded as an inferior stock of people who had to earn a living; not to retreat, therefore, into an ideological defense that united them but did not assure them of an effective superiority. Neither ignorance of the present, nor blindness to the future could justify the *status quo* to the political advantage of the dominant ruling class. Virtue was not inherited with a title, knowledge did not grow on trees nor was it induced by “an invisible Influence of the Blood” (34); and the honor could no more make a gentleman “than the Lyon’s skin would make the ass a lion” (39). By stressing that which is conquerable by “the merit of virtue, learning, a liberal education”(24), in contrast to what is maintained as natural, Defoe’s particularly vituperative *stream of invectives* questioning which role the English nobles will play; and the role to be played will be almost exclusively determined by their own choices and efforts. Certain that it was the responsibility of human beings to make history, Defoe praised education as the prime investment; but, even more so, as an effective form of redistribution of income, that is, of social order.

The stakes are high and Defoe’s aspirations are anything but modest. Blindness toward the loss of political and administrative competence confirmed the ruin of the traditional leadership, leaving a vacuum that threatened national security: the nobility and gentry in Britain, malleable in the hands of canny politicians, subjected to the Court and engaged in corrupt practices because of their chronic need for money, were unfit for any public position of responsibility or for taking care of national interests. What becomes more and more explicit is that Defoe appealed to the nobility *not* as if to an abstract entity of rank but to a body of individuals; and *not* to an indistinct body of individuals but to that single, irreducible individual who will want to carry out the change. But there is more, and here Defoe was verging on impudence, vigorously asking the nobility to provide strong evidence that its members could *act* like gentlemen; to show itself to be “*equal in merit*” to those who, with no illustrious family tree, have made good use of the advantages offered by an age incredibly geared toward betterment and have made themselves artisans of their own fortunes.

Thus Defoe who had advocated “mutual Compact between King and People”, and had defended the right to alter the succession “in case of Tyranny and Illegal Governing”, at this point dramatically upheld the right to a proper education which every son could claim and that no aristocratic father should have denied him, if not as a true and proper *violence*. Here Defoe again speaks loudly the language of the defender of English liberties with the voice of the radical dissenter: “We complain of tyranny and arbitrary government, if we find our selves oppress’d by the sovereign, and presently we talk of the natural rights of subject; that our liberties are our birth-right and that no government has a power to disinherit us; that we are subject to the Government we live under, where they govern according to law; but that the laws of God and Nature are superior to all regal authority; that we are certainly entitl’d by an indefeizable right to the grants of original power and cannot be divested of them without the greatest injustice... Besides, here are *two acts of violence* committed which I must insist are really not unjust only, but an insult upon Heaven itself...”

1. Here’s violence upon the *free will* of the person; for the child has certainly a right of option, and the father has no just authority to deprive him of it.
2. Here’s violence upon *Nature*... Here is a kind of rape committed upon the genius of the child, imposing a negative upon him, dooming him to ignorance”(117, italics mine).

In essence, education is a tool for recovering a fatuous aristocracy, which Defoe treated like a very sick person: in order to regain prestige and trust, an *apprenticeship* undertaken willingly (“such voluntary students”, 170) will benefit both “understandings and estates.” For those like Defoe, who never separated the economic from the social, “the virtue should go along with the title”, and should “follow the inheritance like a rent-charge upon the mansion house and park”(43). In short, Defoe was asking the nobility to become the educated *bourgeoisie* in the reform process he was mapping out. Or, to be more precise, he was pointing, no more, no less, to the qualities of the accomplished tradesman^{xiii} as he had meticulously described them in *The Complete English Tradesman* (1725–1727). If there was to be nobility, it would certainly have to concern itself with business; more clearly, commerce could do without the nobility but the nobility could *not* do without commerce.

In a society where the upper class despised, or boasted of despising, anything that had to do with mechanics or trade, the ones who made themselves credible when it came to the welfare of the state were merchants and traders who had enriched themselves in the production system and exchange of goods.

With the power that money gave them they had set *stock* moving, determining the growth of the nation that, according to Defoe, was essentially a successful adventure in mercantile economy. The commercial people were not to be understood in terms of self-seeking individuals. The merchant, neither ingenuous nor passive, inspired by ambition - that, more than anything, was a formidable drive for organizing both the individual and society -, maneuvering between morally honorable behavior and maximum personal profit, challenged social hierarchies and favored the redistribution of wealth. Prosperous merchants had already bought up buildings and antique mansions and were ready to take over fully “in the roll of English gentry, and in a succession or two are receiv’d as effectually, and are as essentially gentlemen, as any of the antient houses were before them” (191). Now it was up to the *hated* merchant to teach the discredited nobility that economic capital and human capital rested on the same foundation. Thus within a market discourse, Defoe articulated a code of ethics which encouraged the equation between reliable trade and credit. It was not a satanic pact drawn up between the Royal Society and the Stock Exchange, that is, between new science and aggressive finance; it was not in the circles of hell that Defoe placed the piratical speculations of the merchants. The merchant had gained “true merit”; that is, both public and private credit manifested by his deeds. This means agreeing that *credit* was nothing but the secularized and modern version of aristocratic honor^{xiii}; or better, it was *the value* upon which any future economic development, which Defoe did not yet call capitalism, could be built.

If, in his dictionary, Samuel Johnson will define ‘credit’ as “honour; reputation; esteem; trust reposed,” then it is the merchant who had the levers of credit both in the monetary and moral sense^{xiv}. Commercial prosperity had opened unlimited prospects for England and had accumulated unheard of private sums of money by adopting a ramified and complex system of promissory notes which were guaranteed by those who could prove solvency. Public finance, through the banks that constituted its main controlling bodies,^{xv} put its trust in the modern financial tools of *air money*, speaking of which Defoe showed a masterly proficiency, praising “the abundance of other modern advantages and private ways of getting money, which the people of England in these last ages have been acquainted with... to increase the wealth of the commonalty”(187). The bank had, in fact, taken the place of the Church when managing “the Publick *Faith*” by applying the religious term to economic transactions^{xvi}: there is a future only if we can hope for or believe in something; that is, if we have trust or *faith*, which is simply the *credit* we enjoy with God and which the word of God enjoys with us. English commerce accomplished the divine will and, as a consequence, prospered. God wants us to be productive and the merchant in his success was the worldly witness “of the infinite wisdom of Providence.” By tying the dual uses of the term together - credit “in its sense of trust, authority or honour” and “in its sense of commercial worth or solvency”^{xvii} - a more powerful concept of ‘credit’ was forged.

Defoe’s support of public credit, as the only asset that a modern nation accumulated, was far from a commonplace in the Augustan age.^{xviii} The ineluctable confirmation of the widespread fears and apprehensions arrived with the British *South Sea Bubble* financial crisis of 1720, a crisis that stands as the first major manipulation of financial markets.^{xix} The crash was heralded as a major disaster for the economy. Investor outrage led Parliament to open an investigation into the matter, resulting in a report that revealed extensive fraud as well as corruption among eminent politicians and courtiers. Whilst political cartoons and the popular press announced that “credit is dead,” together with the “illusory goals” of the new science, Defoe was among the few to assure his readers that from the ashes of the financial collapse a phoenix would arise.

In the past he had heavily condemned *bad credit*, as had the majority of his contemporaries for whom “this type of money, money that was not money at all, and this interplay of money and mere writing to a point where the two became confused, seemed not only complicated, but *diabolical*.”^{xx} Defoe’s allegorical inspiration had created *Lady Credit, the Coy Mistress of Treasure*, whose power and beauty that she exuded had betrayed so many of her suitors who had put all their money in her hands, and then gone off in search of new lovers. Because uncertainty and fate had to be taken into account when navigating the dark waters of money, nothing was more vague and capricious than *Lady Credit* or the inconstant *Fortuna*, as Machiavelli called it, or the *Goddess of commerce*, as Goethe would have called it. But, however dematerialized and volatile, the instability of *Lady Credit* was consubstantial to the modern financial system, and for Defoe its metamorphoses, its very elusiveness, were constantly renewed sources of wonder.^{xxi}

The London speculators had brought about the ruin of thousands of trusting investors, with a calculated cynicism that Defoe rarely would attribute to his fictional characters. Indeed, in his stories of ignoble villains, true and proper gallows birds, it is hard not to discern the author's sympathetic complicity: with Moll, thief and penitent prostitute, with the adventurer Singleton, with the slave and soldier of fortune Jack, with the safe-breaker Sheppard and the infamous Jonathan Wild running "a kind of Corporation of Thieves". The motives of his law-breakers were not, in fact, simply greed but a rational logic of costs and benefits.

In trading up to positions of respectability, Defoe's bad subjects could both achieve a place commensurate to their desires and abilities, and simultaneously produce a micro system of economic improvement which motivated a benevolence toward his outcasts. Because the thing that Defoe did not manage to hide is his admiration for "the dishonest industry" of men and women who invented an existence and acted by following enrichment, which is a real passion, fed by cunning and fantasy. In every wrongdoer there was, above all, a gambler who, reckless and mentally sharp, took part in a game against the rigors of life: just like those who invested energy and resources in *trade*, a term which, in *Religious Courtship*, Defoe extended quite naturally to bag-snatchers and robbers. For a master of biographies of *outsiders* with their lives lost and redeemed, the boundaries between good and evil were sometimes blurred when it was a question of surviving. Nature does not impose a war of everyone against everyone else but neither does it impose systematic altruism; and the conquest of a better life does not necessarily make us unscrupulous egoists. In the end it was captivating to hear that "a 'universal History of Robbers' would be virtually tantamount to the 'general History of all Nations.'"^{xxii} The *bravery* of pirates-traders had shown that the origins of the British Empire, scandalous as they might be, were owed to the enterprising vitality of the *risk-takers*, of whom Defoe himself was a prime example.

Defoe just had to observe the heterogeneous mixture of social classes in the city of London to establish that the English nobility was not a compact monolith; in contrast to France and Spain, English titled peers did not look down on risky commercial ventures. From that part of the progressive aristocracy in whose *openness* the strength of the nation resided, Defoe had felt himself encouraged to smooth over the inequalities of a socially hierarchical world, to shift the enormous mass of "old Opinions, or old Usages" and exalt dynamism, the spring of human progress that modifies individuals who, in turn, modify institutions and society. With a present that had all the potential to shape a luminous civilization, Defoe allowed himself the pleasure of the future. In these pages nostalgia is not mentioned. He had put himself at the service of a modernity that had a value in itself, making himself spokesman, or rather, prophet of the *compleat gentleman*, who anticipates capital in the morning and dresses like a gentleman in the evening. His ideally educated man will be *the first modern nobleman*, the original type of previously unnamed English species. If this was not feasible "for the present generation," at least one could say that an *honest* project has been proposed "to reform this evil for posterity," so that the sons would not have to curse the day they were born as well as "the memory of their fathers for not furnishing their heads as well as their pockets"(114). And the project was *honest* because it was reformist, that is, able to assure a gradual succession and exorcising the trauma of the Civil War.

However, it is one thing to daydream about the protagonists of the near future, and quite another thing to see them already in action. Defoe crowded an imaginary community made up of a true and proper business aristocracy, of talent, tenacity and merit, who knew how to reconcile ideal qualities with effective power so as to gain the right to inherit the title of gentleman and to govern.^{xxiii} "Virtue and honour— writes Defoe, - diffuses their lustre thro' every scene of life, and fill up every relation. He is, in consequence of this excellent conduct, the best father, the best master, the best magistrate, and the best neighbour; in a word, he is a blessing to his family, to his country, and to himself; he is kind to all, is belov'd by all, has the prayers of all; the rich honour him, the poor bless him, vice trembles at him, and none but the devil envies or hates him" (177). Preserving the qualities of the most wise and intrepid Kings, "of unmix'd race, of an untainted blood, heroic son of hero ancestors"(78), and appealing to a technical-scientific ability to reason—"exquisite in science, compleat in the politest learning, bright in wits, wise in the Cabinet, brave in the field"(80) —the exemplary gentleman appears on the scene, and will be "the first of his race" to claim descent from William the Conqueror or from the Caesars; he will be, in a *crescendo* of utopian enthusiasm, "the glory not of England only, but of the world!"(81).

1. Maximillian E. Novak, *Daniel Defoe. Master of Fictions* (Oxford: Oxford UP, 2001),122.

2. Written towards the end of 1728 or the beginning of 1729, *The Compleat English Gentleman* was published for the first time in 1890 (edited by Karl D. Bülbring, David Nutt, London).
3. In his numerous conduct books Defoe had stressed the value of education and virtuous behavior that would define a gentleman; here I mention particularly, *The True-Born Englishman* (1701), *Family Instructor* (1715) and *The New Family Instructor* (1727). Anyway, as W.R. Owens remarks, “*The Compleat English Gentleman* represents his most sustained and eloquent exploration of the linkage, as he sees it, between virtue and gentility” (*Introduction to Religious and Didactic Writings of Daniel Defoe*, London: Pickering and Chatto, 2007, Vol. 10,6). The new conception of the gentleman was much discussed throughout the sixteenth and seventeenth centuries. See also, P.N. Furbank and W.R. Owens, *A Critical Bibliography of Daniel Defoe* (London: Pickering and Chatto, 1998).
4. *The Compleat English Gentleman*, edited by W.R. Owens, in *Religious and Didactic Writings of Daniel Defoe*, 136. All further references in parentheses within my text are to this edition (mistakes and all).
5. In his influential *Some Thoughts Concerning Education* (1693) John Locke had argued strongly that the development of a child’s individual virtue would ultimately culminate in an elevated national morality. Defoe agreed with many of Locke’s educational theories, but did not share Locke’s belief that the key to England’s future success was largely in the hands of the gentry. Owens brought this issue very powerfully into view when he says that Defoe’s position “was more radical than Locke’s... [he] went further than most of his contemporaries in arguing that it was open to any man to become a gentleman, regardless of birth” (Owens, *Introduction*, 8,15).
6. Samuel Johnson’s 1755 *Dictionary of the English Language* (Boston: Nathan Hale, 1835, 422) gives five definitions for gentleman, all depending on quality: 1) A man of birth, a man of extraction, though not noble; 2) A man raised above the vulgar by his character or post; 3) A term of complaisance, sometimes ironical; 4) The servant who waits about the person or man of rank; 5) It is used of any man, however high.
7. “What it took to be reckoned a gentleman was not legally fixed but flexible, a matter of negotiation,” Roy Porter points out in *English Society in the Eighteenth Century* (London: Penguin Books, 1991), 49. In the same vein David Cannadine argues that the fluctuating definition of gentleman “very much depended on context, circumstance, point of view and polemical (political) purpose” (*Class in Britain*, London: Penguin Books, 2000), 34. See also, Philip Mason, *The English Gentleman. The Rise and Fall of an Ideal* (London: Pimlico, 1993); Michael Shinagel, *Daniel Defoe and Middle-Class Gentility* (Cambridge, Mass.: Harvard UP 1968); and the third part of Peter Earle’s *The World of Defoe* (New York: Atheneum, 1977).
8. For J.G.A. Pocock’s arguments see his *Virtue, Commerce, and History* (Cambridge: Cambridge UP, 1985), 48. In this treaty, Defoe’s social ethos was built upon a redefined concept of virtuous citizen more than upon a strict adherence to a religious education; in the tensions between virtue and commerce, a new ethical system could prevail if a foundation less spiritual and more social and even material is provided. According to Pocock, “the defense of commercial society, no less than the vindication of classical virtue, was carried out with the weapons of humanism... a commercial humanism” (50). Such interpretation contrasts with that stated in Stephen H. Gregg, *Defoe’s Writings and Manliness: Contrary Men* (Farnham: Ashgate, 2009, 48) where it was suggested that “Defoe’s looks to orthodox Christianity to provide a stable foundation for the new gentlemanliness”. Gregg’s study tends to emphasize the religious dimension of Defoe’s writings, but there is a distinction to be made in this treaty, where religion has been overlooked and is not listed among the subjects to be studied.
9. “I have the Honour to be rank’d, by the Direction of Providence, in the same Class”, (37). While Defoe started joining the particle “De” as an essential appearance of nobility in 1695, the *Heraldic Council* only made it official in 1706.
10. Ilse Vickers discusses “the issue of the proper language for science”, showing that recommendation of ‘plain’ prose was derived from Bacon’s. See, *Defoe and the New Sciences* (Cambridge: Cambridge UP 1996), 2.
11. Maxine Berg, *Luxury & Pleasure in Eighteenth-Century Britain* (Oxford: Oxford UP, 2005), 301.
12. “A gentleman of such an estate has a weight of business upon him equal to a tradesman in his shop or a merchant in his compting house. ’Tis a full employment to him to audit his accompts, to be checking his steward’s books, bargaining with his tenant, holding his courts, granting leases, and hearing causes between tenant and tenant and between servant and servant... in a word, to practise good husbandry for improving the estate” (89, 90).
13. See Michael McKeon, “Generic Transformation and Social Change, Rethinking the Rise of the Novel,” in Michael McKeon, ed. *Theory of the Novel: A Historical Approach* (Baltimore: The Johns Hopkins UP, 2000), 382–399.
14. On the growing literature on credit in its wider sense, see especially Craig Muldrew, *The Economy of Obligation: The Culture of Credit and Social Relations in Early Modern England* (Basingstoke: Macmillan, 1998); and Margot Finn, *The Character of Credit. Personal Debt in English Culture, 1740–1914* (Cambridge: Cambridge UP, 2003).
15. The counters of the Bank of England were opened in 1694 with the innovation of adding “a deliberately organized issuing bank, capable of offering ample credit in notes, whose total amount in fact far exceeded actual deposits... The bank note was born almost spontaneously from commercial usage.” (Fernand Braudel, *Capitalism and Material Life 1400-1800*, trans. Miriam Kochan, New York: Harper & Row, 1974), 360. Defoe is moved by national pride when he

- speaks of the Bank of England, always implying a comparison with the archaic practice of paying in cash which will continue in Paris. The Bank of France, in fact, will be founded in 1801. For a comprehensive overview of the preeminent role of the Bank of England during this century, see Carl Wennerlind, *Casualties of Credit. The English Financial Revolution, 1620-1720* (Cambridge, Mass.:Harvard UP, 2011).
16. The best known example of this transition from religious to economic language is in Goethe's *Faust*, Part II, Act I (translated by Boyard Taylor, Boston: Houghton Mifflin, 1871), 14. Here Mephistopheles addresses the Emperor asking him a pleonastic question, "Should one his trust surrender, Where Majesty thus unopposed commands?" The reply is that the Emperor can liquidate his creditors by getting them to trust him without having to dig for gold, if they believe in the empire.
 17. Simon Schaffer, "Defoe's Natural Philosophy and the Worlds of Credit," in *Nature Transfigured: Science and Literature, 1700-1900*, eds. John Christie and Sally Shuttleworth (Manchester: Manchester UP, 1989), 14. See also J.G.A.Pocock, *The Machiavellian Moment: Florentine Political Thought and the Atlantic Republican Tradition* (Princeton: PrincetonUP, 1975), chapters XIII and XIV.
 18. Simon Schaffer, 13–44. The entire Defoe's *Appeal to Honour and Justice* (1715) is structured according to the debt that he had contracted and the credit he had acquired, because not owing anything to anyone is not an example of virtue.
 19. See Helen Paul, *The South Sea Bubble: An Economic History of its Origins and Consequences* (New York: Routledge, 2011).
 20. Braudel, 358; emphasis added.
 21. Paper money, joint stock company shares, and forms of public credit such as the national debt problematized the assumption of a 'real' basis of value and undermined clear distinctions such as material/imaginative or referent/sign. In *Finance and Fictionality in the Early Eighteenth Century: Accounting for Defoe* (Cambridge: Cambridge UP, 1996), Sandra Sherman remarks, "Credit became a symbol of revised power relations in emergent capitalist society, where opinions, passion, fantasy—embodied in the market for stocks—eroded traditional, stable values embodied in land. Men who owned land were displaced by men who owned paper. The potential for corruption amongst such 'new men,' who manipulated imagination to get money and whose money influenced the government, became an obsession of the rearguard" (27). For an analysis of the financial revolution and its effects see Perry Gauci, ed., *Regulating the British Economy, 1660-1850* (Farnham: Ashgate, 2011); and Julian Hoppit, *Political Power and British Economic Life, 1650-1870, The Cambridge Economic History of Modern Britain, 1700-1780*, Vol. 1, (Cambridge: Cambridge UP, 2014).
 22. Patrick Parrinder, "Highway Robbery and Property Circulation in Eighteenth-Century English Narratives," *Eighteenth-Century Fiction*, 13.4 (2001): 509–528.
 23. According to P.J. Cain and A.G. Hopkins, "the gentlemanly capitalists...arose from the association and merging of two distinct forces—the older, landed aristocracy and the rising new commercial bourgeoisie of the City which bought its way into the upper class through wealth, ambition, bribery and intermarriage." See *Gentlemanly Capitalism and British Imperialism: The New Debate on Empire*, ed. R.E. Dummett (London: Longman, 2001), 6.