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The paper discusses the effective operation of money and credit among Europeans in Calcutta around 1800, arguing for the importance of informal processes and ties of friendship that facilitated, regulated and enforced agreements, helping both to tide over individuals in times of economic stress and to underwrite the provision and transfer of capital. The argument is advanced by a detailed case study in regard to debts owed by one resident, Aaron Upjohn, to another, the diarist Richard Blechynden, amidst a web of acquaintance, officialdom and law that variously ensured that the debts were honoured. It is defined as 'a support system among acquaintances, necessitated in part by shortage of money and abundance of risk'.

### **Mr Upjohn's Debts: Money and Friendship in Early Colonial Calcutta**

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#### **Meanings of money**

Thrusting Western economies flush with cash *versus* Asian decadence and stagnation: the contrast was contemporary with European expansion (replacing earlier visions of Eastern opulence) and is not yet forgotten. The conquest of India by the East India Company is often linked to the Company's superior access to external, organised and liquid funds, through share ownership, sales of privileges and jobs, bank credit, and state support. Long-distance trade was initially fuelled by bullion, which profits from local revenues or trade were intended to replace. By 1800 the Company's affairs were almost entirely monetised, as were those of some Indian states before it. The Company's commodity trade, and the private trade of its servants and other European residents, were based on recognisable rules of governance, contract, and accounting. This paper asks if these descriptions also apply to financial conditions at the micro-level.<sup>1</sup> It draws on a voluminous, intimate diary that provides insights into society and economy in Calcutta around the turn of the nineteenth century, exemplifying the axiom that, 'Like novels, diaries and autobiographies trace their genealogy to the account book',<sup>2</sup>

Existing interpretations of Company expansion seem to assume that money was a store of wealth and a measure of value allowing exchange at a distance and with minimal uncertainty, delay, and division of commodities. But at this time such 'money' was only in process of being 'normalised', made standard and familiar.<sup>3</sup> What did

<sup>1</sup> A version was presented at a SOAS/JNU workshop, 'Money and Wealth in South Asian History', 9 October 2009. I am grateful for comments and information then, as also from the MAS readers. I introduced these themes briefly in Peter Robb (2000), 'Credit, work and race in 1790s Calcutta: Early colonialism through a contemporary European view', *Indian Economic and Social History Review* 37(1): 1-25. Some similar arrangements are briefly described in Anthony Webster (2007), *The Richest East India Merchant: The Life and Business of John Palmer of Calcutta, 1767-1836*, Boydell Press, Woodbridge, especially ch. 4. See also H.V. Bowen (2006), *The Business of Empire: The East India Company and Imperial Britain*, Cambridge University Press, Cambridge; A. Tripathi (1979), *Trade and Finance in the Bengal Presidency 1793-1833*, 2nd Edition, Oxford University Press, Calcutta.

<sup>2</sup> Margot C. Finn (2003), *The Character of Credit: Personal Debt in English Culture, 1740-1914*, Cambridge University Press, Cambridge, p. 64. The Blechynden papers (Add.Mss.45578-663, British Library) include a diary in 73 volumes (Add.Mss.45581-653), cited here as 'RB', by date of entry only.

<sup>3</sup> Mary Poovey (2008), *Genres of the Credit Economy: Mediating Value in Eighteenth- and*

money mean in Calcutta around 1800? Patterns of employment and exchange were certainly not wholly 'modern'; and the money of the Company and of Europeans was a complex and distinctive mixture of credit, bank cheques, discounted paper, negotiable I.O.U.s, lottery tickets, and more rarely cash. There were occasional disputes over the value and authenticity of rupees that were proffered by way of business or for purchases. What particular circumstances and arrangements produced this situation?<sup>4</sup>

First, in the background, non-monetary transactions remained significant, as they were even in the nineteenth century. Barter of labour and goods was widespread; and rent or revenue expressed in money terms would often be paid in kind to an intermediary who would provide the cash when necessary, often on credit because of the disparity between due dates and income, for example from harvests or cargoes. That is to say: some similar features existed in the indigenous and the local European economy; in bazaar and international trade. Money dues too were often accompanied by various traditional demands, some monetised and some not, largely unrecognised by the colonial legal system but in practice necessary for the enjoyment of land and other goods and services. Similarly, not only forced or unpaid customary work (*begari*), but jobbers, contractors, advance payments and deductions for services-in-kind all complicated the supposed cash payments for labour, even on behalf of the Company's government, as (later) in modern factories.

Secondly, vagueness characterised both cash and other measures of value. Bullion was traded as a commodity, and some commodities had recognised exchange-value. Even coin existed in three main varieties: the gold mohur, the sicca (full value) rupee standard after 1793, and many other silver rupees. What distinguished sicca rupees was that they were supposedly unreduced in weight by wear over time and unmarked by bankers' attestations or tests of quality. Most commonly, they were a notional currency employed in contracts and agreements. In its own accounts the Company used an even higher-value (*chalani* or current) rupee. The mohur was worth about 16 rupees, and the sicca rupee carried a premium over other rupee coins (about 3 to 5 per cent), though nowhere near as much as the *chalani* did over the sicca. There was much complaining at the high cost of exchange between different moneys, and in different ways all the values were somewhat variable and contingent, despite various measures taken to regularise them, fixing the content of precious metal and taking account of changing relative values of gold and silver.<sup>5</sup>

*Nineteenth-Century Britain*, University of Chicago Press, Chicago, pp. 1-6: 'imaginative writing helped people understand the new credit economy and the market model of value that it promoted', assisted by the 'professional organisation' of economic writers and fiction's *naturalisation* of money, except in moments of fiscal crisis. Poovey links the distinguishing of fact from fiction and of valid from fraudulent money or credit, but (chs. 1 & 2) shows both as work in progress in 1800. Reducing ambiguity over money amounts to increasing trust in it, regarded (obviously enough) as necessary to credit. I differentiate between such objective or normative 'trust' and reliance on individual honour when money was ambiguous.

<sup>4</sup> This refers to conditions specific to Calcutta, despite analogies wherever money and credit were evolving. So Calcutta had patronage but entrepreneurs relied on their wits and contacts. Inventors tried to interest the Company, but had no state-backed *privilèges* or, after 1791, *brevets*, to encourage scientific investment, not even privately-funded patents; see Lillian Hilaire-Pérez (2000), Technical invention and institutional credit in France and Britain in the 18<sup>th</sup> century, *History and Technology* 16(3): 285-306. Calcutta's European shop-keepers and artisans provided clients with credit, had difficulty recovering debts, and relied on personal trust and contacts; but, as far as I know, had nothing like the 'trade cards' for advertising, receipts, and debts described in Philippa Hubbard, 'The Economic Function of the Trade Card in Eighteenth-Century Britain', [www.ehs.org.uk](http://www.ehs.org.uk).

<sup>5</sup> The first Company rupees date from 1677. From 1769 to 1818 when significant changes were made, the mohur, with 190 grams of pure gold, was worth 16 sicca rupees. The Company-minted sicca rupee of Bengal weighed 192 grams, about 176 of them pure silver, or 4 to 5 per cent more than in the Farukhabad rupee that was also circulating. The sicca was worth 3.5 per cent more than the *bhari* rupee

Uncertainty over money's use-value was compounded by the exigencies of exchanging Indian currency for letters of credit in pounds sterling or for precious goods and other 'investments' deployed to transfer resources from India to Europe.<sup>6</sup> Similarly ambiguous over long periods were other relevant measures of area and quantity. Also, even late in the nineteenth century many costs varied across time and space, and according to social status and economic standing. To a much greater extent than might be expected, therefore, it was not easy, in practical terms, to know exactly what the value was that money was measuring, or how much wealth it was storing. There was considerable room for economic value to be mediated by social factors. Trust – the reliability of parties – often came into play.<sup>7</sup>

Thirdly, many financial transactions were complex and indirect. The social and ritual uses of Indian money are well-known; less appreciated are the vagaries of European monetary practice. Even Company servants did not always receive regular salaries, or contractors definite payments. Private and public works would be priced in rupees or sicca rupees, but contractors' profits were generally at percentages of the outlay, often disputed and more or less at the discretion of the employer. Government contracts would generally be financed by the contractor, with occasional advances, and even salaried Company employees were often due a 'profit' (an additional percentage), in addition to the host of corrupt exactions that many of them secured. In such ventures and also for regular public services – from street cleaning to the magistracy – supervision and financial accounting, the preparation and recording of transactions, the hiring of casual workers, and the acquisition of materials, all tended to be held on a domestic account, the costs either being absorbed into overheads or recouped from time to time from the Company paymaster against written and approved invoices. Quite often he too would be short of cash, in which case payment might be made in paper, unless the claimant could afford to wait. If accepted, the Company paper could then be held to maturity or exchanged at a discount by banks, merchant houses or individuals. In such conditions, how can we say what many things *cost*? Again, trust was a factor.

Fourthly, one of the constant features of this period – at least for Europeans in Calcutta – was a lack of cash, and more generally a complication or obfuscation of cash transactions.<sup>8</sup> Of course, petty wages had to be paid in gold mohurs or rupees, in advance for hired Indian workers or gangs under gang-masters, and in arrears for

(also coined in Calcutta), whereas the *chalani* rupee was worth more than the sicca (116:100, or 14 per cent of the *chalani*'s value). Sicca was officially abolished in 1833-6, and replaced by a standardised, all-India Company rupee with 165 grams of silver, marking a stage on the way to a purely token currency. See entries in Henry Yule & A.C. Burnell (1886; 1902), *Hobson-Jobson: The Anglo-Indian Dictionary*, Wordsworth Editions, Ware (hereafter *Hobson-Jobson*)

<sup>6</sup> For a short but authoritative account of transfers see P.J. Marshall (1976), *East Indian Fortunes. The British in Bengal in the Eighteenth Century*, Oxford University Press, London, ch. IX.

<sup>7</sup> On trust and reputation among merchants, see John Smail (2005), Credit, risk and honor in eighteenth-century commerce, *Journal of British Studies* 44: 439-56. Craig Muldrew (1998), *The Economy of Obligation: The Culture of Credit and Social Relations in Early Modern England*, Palgrave, Houndsmill, drawing particularly on evidence from litigation, discussed the equation of reputation and creditworthiness (p. 2), markets being not just a means of exchange but 'a way social trust was communicated' (p. 5): household wealth, 'entangled in intrapersonal economic obligations', 'came to be interpreted in terms of sociability', though trust was problematic as the complexity and imperfections of the system grew (p. 123). In Calcutta, imperfections may be said to have necessitated trust.

<sup>8</sup> Thomas Sargent and Francois Velde (2002), *The Big Problem of Small Change*, Princeton University Press, Princeton, explained the frequent shortages of small change, hampering economic growth, by profit-related consumer choices and other mechanisms governing the conversion of real-value coins in precious metals to small base-metal coins; principles for securing token coins (limiting their number and making them convertible) were not applied in England until 1816. Calcutta's main problem was different: shortage of gold and silver coins, mainly for want of precious metal. The Company almost always ran a deficit in the 1790s and 1800s.

domestic servants and regular Company employees. But in the 1790s such cash payments were particularly irregular in their timing, depending on the availability of coins. Moreover, the delayed payments, those due to regular employees, covered a wide range of public, domestic and personal services, including tailoring, transportation and stabling, and professional equipment and consumables, as well as daily household requirements. In part these features were related to the nature of European business in Calcutta, with its exceptional proportion of speculative and slow-maturing ventures (including the import and export of goods) that were subject to significant delay and risk.<sup>9</sup> An economic rhythm imposed by the supplying and journeying of ships to Europe, or even within Asia, was translated into many other features of life, including the payment of major local contractors and the issuing of credit and repayment of debt. In the 1790s (and at other times), the pattern was interrupted or exaggerated also by political and military adventures. Yet again trust mattered, and friendship and obligation.

Money, in this situation, despite the wide circulation of coins, depended heavily on recorded promises and, particularly, on short-term and long-term paper. It is well known that Indians would advance capital to Europeans, including very young and newly-arrived Company servants, but also older would-be entrepreneurs, merely in return for appointment as the European's *banian* and the access and opportunities that that connection could bring. But money was raised in other ways too. Investments were made in return for shares in a venture, including the merchant houses in which partnerships were typically bought after a period of employment or business cooperation.<sup>10</sup> Expenditure would be incurred by payments and borrowing against future Company or other income, both by individuals and by those acting on their behalf as agents with rights of attorney or as executors. Though insecurity of employment and frequent early death made this potentially hazardous for the creditors and the intermediaries, there was often no alternative, given the peripatetic lives and intermittent cash-flow experienced by many of Calcutta's European inhabitants.

Certainly bank cheques were used, and circulated after endorsement, though they could only be redeemed in full against deposits (assuming the bank was open and in funds). The European agency houses were crucial, not only for holding and advancing funds and for transfers to Europe, but for the management and auditing of private loans and accounts. They operated in a pool of clients comprising their allies, associates, contractors, service-providers, and employees – many of them regarded as friends. Also typical, and with a wider social reach, was the lottery. It was a familiar device, not only to finance public works, as for the halting chaotic development of Calcutta's infrastructure, but also for individuals wanting to raise cash (needy widows being a prime example) or to satisfy creditors, or by those creditors collectively to realise what was due to them. Above all, in addition to Company paper, personal bonds of various kinds were issued in great numbers, with or without interest, sometimes as a means to pay a bill or write off an obligation, and often on a very short-term basis of a few weeks

<sup>9</sup> Compare Linda Colley (1992), *Britons: Forging the Nation, 1707-1837*, Yale University Press, New Haven and London, p. 66: 'Because of the Mint's incapacity to produce enough silver and copper coin, credit played a more important part in Britain's [eighteenth-century] economy than in that of almost any of its competitors' – referring *inter alia* to the work of Julian Hoppit, 'The use and abuse of credit in eighteenth-century England', in Neil McKendrick and R.B. Outhwaite (1986), *Business Life and Public Policy*, Cambridge University Press, Cambridge.

<sup>10</sup> Agency houses, as well as being commercial partnerships, originated as a 'natural outgrowth of the long-standing practice of a European's leaving money with a friend on returning to Europe', a practice reinforced by the danger of sudden death, and depending, despite betrayals, on trust. The house of Harrop & Stevenson in Tranquebar, for example, may be traced to friendships among European country traders on the Coromandel coast and Bengal; Holden Furber (1976; 1990), *Rival Empires of Trade in the Orient, 1600-1800*, Indian edition, Oxford University Press, Delhi, pp. 290-5.

or even days. Such paper became especially important and complex in personally or generally straitened times, when frantic arrangements might be needed to avoid prosecution for debt or to escape the bailiffs (who, as in Britain, were opportunists paid on commission). Endorsed and signed over to others, the I.O.U.s then circulated between friends and acquaintances, both European and Indian, for example to redeem other paper, or to pay further debts and dues.

At one extreme were loans, including those of the Company, that were issued against more or less secure collateral, though (as said) not always readily negotiable.<sup>11</sup> In between were loans for speculative enterprises – printing, cochineal production, indigo planting, salt agency – where trust was placed in individuals, and possibly large profits were matched by significant risk. Finally, many of the loans were for consumption, against future earnings and profits, often in hope that they would be large. Four characteristics should be noted. First, much of the expenditure that resulted from borrowing was necessary, not excessive. Such instruments as these enabled investment as well as the meeting of obligations, and also served as a (more or less insecure) store of wealth, alongside gold and silver coins, jewellery, and longer-term Company bonds. Secondly, there was an apparent casualness about loans of the second and last types, even those issued under the aegis of agency houses, despite written forms of agreement and clear liability for interest. Thirdly, such insecure loans were prominent as a proportion of overall credit. Fourthly, policing such a system, even ensuring repayment in advance of further borrowing, was quite evidently difficult. Law and regulations did intervene – as in imprisonment for debt by civil action, or when debtors needed a licence from their creditors before being officially permitted to leave Calcutta. But such enforcement was laborious, expensive, and uncertain. Honour, friendship and social pressure were often the most effective backing for financial transactions. Symptomatically, if papers recording debts were lost (for example, to white ants),<sup>12</sup> they would be replaced, once the loss was proven. Interestingly too, gratuitous contributions were expected from friends for anyone imprisoned for debt, if only to meet their immediate costs for food.

Similarities with conditions in Britain will be noticed (*The Merchant of Venice* comes to mind), but some differences also. In Calcutta, as in Georgian England (described by Margot Finn), ‘formal and informal loans, gifts of money and of goods, begging, borrowing, cadging and ultimately flight were essential economic strategies’. ‘Extended credit relations fundamentally shaped social and cultural life.’ In Calcutta too legal steps, including imprisonment for debt, were a last resort when agreement, persuasion and friendly interventions had failed. Cultural beliefs affected economic markets; when do they not? More than ‘economic values’ being ‘embedded within social systems’, social values were written into economic transactions. The reason, as in England, was that they filled gaps in the system. But the Calcutta story is not *primarily* one of consumption and shop-keepers, nor about ‘Blurring distinctions between individuals and their possessions’. Credit constructed ‘webs of obligation’ but equally it

<sup>11</sup> On one hand, expectations from the Company provided security for private borrowing, including the capital contractors needed for Company works, and the Company’s own borrowing sustained the financial system. A ‘great run’ on the banks was caused by a report in the *Mirror*, edited by Blechynden’s friend C.K. Bruce, that the Company would soon suspend its borrowing at 12 per cent; RB, 7 October 1796. On the other hand, all payments from the Company were irregular and months in arrears even once approved, while Treasury Bills were negotiated privately, at a discount, even when near maturity. Supposedly paid on application, within nine months, those ready for payment were announced (in sequence of their numbers) in the official *Gazette* well after their due date. Blechynden lost out by waiting for announcements and not presenting Bills as they fell due; RB, 29, 30 October 1801.

<sup>12</sup> For example, a bond of Upjohn’s to Blechynden for Rs. 150 was one of a host of papers destroyed by mice; it was replaced through the attorney Ledlie after he had been sent the remnants of the original. RB, 16-17 October 1794.

reflected them. It operated between networks of friends more obviously than between customer and seller.<sup>13</sup>

Because money for Europeans in Calcutta was neither wholly objective nor reliable in the various forms in which it existed, much of its value depended on personal contacts and honour, even when the Company was involved. Social ties, with semi-official backing, provided a limited insurance against risk and uncertainty. Trust and goodwill (and so friendship) mattered more than might otherwise have been the case. A feeling debtor was 'shameful'. How can we understand such conditions, in detail? I wish in this paper to do little more than illustrate how money worked for individuals, and will scratch the surface by describing the debts owed to Richard Blechynden, Calcutta surveyor and diarist, by Aaron Upjohn, engraver and adventurer.<sup>14</sup> The paper demonstrates the roles of friendship in insecure, irregular conditions. ('Friendship' is used merely to mean relations of affection, sociability, trust, and mutual support, with allowance for inequalities and selfishness.) This is a story in two parts: the first personal and quasi-official, and the second personal but semi-legal. Together they demonstrate key features, namely the importance of trust and honour, the intermixture of public and private life, the salience of the informal as well as the formal, and how social capital, translated into credit, also underwrote it. The paper points to distinctive ways in which social relations and reputation supported material and economic life, and *shaped* it, among Europeans in Calcutta.<sup>15</sup>

### Calling on Friends

One of Blechynden's least successful ventures was his association with the *Chronicle* newspaper and press. In 1786, he was carrying out work for the *Chronicle* printers, Stewart & Cooper, and, when William Cooper failed in 1790, Blechynden, to whom Cooper owed Rs. 10,000, became one of his trustees. The other, John Holmes, had purchased a *Chronicle* share belonging to William Pawson, a Company pensioner. Cooper had disposed of half of his share (meaning one quarter of the whole) for Rs. 25,000 to Aaron Upjohn, against his bond and mortgage for that amount. At the collapse, the military engineer Captain Alexander Kyd (then in command at Budge Budge fort) was willing to buy this share, but Upjohn would not sell, despite the benefit

<sup>13</sup> See Finn, *Credit*, pp. 2-17. The later quotations relate to her use of Marcel Mauss, *The Gift* (1922).

<sup>14</sup> Richard Blechynden also worked as an architect and builder. I have described the Calcutta financial and administrative system, with other examples, in Peter Robb (2011), *Sentiment and Self: Richard Blechynden's Calcutta Diary 1791-1822*, Oxford University Press, New Delhi, also drawing on a shorter diary by one of Richard's sons. Richard's diary also forms the basis of Peter Robb (2011), *Sex and Sensibility. Richard Blechynden's Calcutta Diary 1791-1822*, Oxford University Press, New Delhi.

<sup>15</sup> I use the term 'social capital' and imply the terms 'cultural' and 'symbolic capital' while drawing only loosely on Bourdieu's *Equisse d'une théorie de la pratique* (1972) and subsequent literature. Calcutta practices, such as trust, goodwill, privilege, and mutual support among networks of friends and allies, imply systems (not structures), including a specific 'sense of limits' within the 'practical kinship' of groups whose members thought about their unity, and hence an informal cultural code that disposed the members to certain motives and actions. One might even say that there were gifts by complex, delayed reciprocity; habitus as a standardised mode and validation of action; and doxa in a range of self-evident beliefs. Mainly, however, I describe continual adjustments and exchanges that were pragmatic but not crudely self-interested or utilitarian. Pierre Bourdieu (1977), *Outline of a Theory of Practice*, tr. Richard Nice, Cambridge University Press, Cambridge; quotations from pp. 40 and 164. See also Paul S Adler and Soek-Woo Kwon (2002), Social capital: Prospects for a new concept, *Academy of Management Review* 27: 17-40; Alejandro Portes (1998), Social capital: Its origins and applications, *Modern Sociology* 24: 1-20; and Gregory L. Acciaioli (1981), Knowing what you're doing, *Canberra Anthropology* IV(1): 23-51. My arguments, though not concerned with the 'social life' of money (the impact of its 'normalisation' on status or individualism), also relate obliquely to the ideas that charity redeemed money and mutuality qualified self-interest; see Deborah Valenze (2006), *The Social Life of Money in the English Past*, Cambridge University Press, Cambridge, especially ch. 8.

the influx of cash would bring to Cooper and to the *Chronicle*. Blechynden proposed that henceforth there should be six shares, three for Holmes, one each for Cooper and Upjohn, and one for the printer, William Baillie. Upjohn still would not agree until Blechynden threatened to pursue judgment against him if he did not redeem his bond when it was due (in a year). Upjohn had hoped to pay for his share from profits in the concern; but the threat seemed to bear fruit. In a few days the change to one-sixth shares was accepted. Kyd purchased one sixth for Baillie, at a price that still valued the whole concern at Rs. 100,000. Blechynden acquired a sixth himself, presumably from Cooper in settlement of his debt.

In 1792, at a meeting of the shareholders, for some reason Blechynden supported Upjohn when he tried to get them to take over about Rs. 1,000 of his small debts, for which he was being pursued at law. The others refused, saying it was a 'fetch' as his debts were far greater, and the *Chronicle's* profits were already being eaten into by petty liabilities. Blechynden, assured by Upjohn in writing that this was the full extent of his exposure, then agreed to consolidate the liabilities himself, including the legal charges. Through the agency house of Burgh, Barber & Rothman, he borrowed money from Joseph Price, and advanced it to Upjohn.<sup>16</sup> Meanwhile, Cooper consigned Upjohn's bond to Holmes, who cancelled it and replaced it with one to the value of one sixth of the *Chronicle* (Rs.16,666). Holmes then sold his interest to Blechynden, transferring his other shares at the full price, and passing on Upjohn's new bond. At the height of his involvement, Blechynden effectively held four of the *Chronicle* shares.

Once the concern had made Rs. 30,000 a year, but soon it was struggling again. Blechynden managed to sell part of his interest in 1793, though shortly afterwards he was appointed editor of the weekly newspaper. Pawson paid Rs. 10,000 to buy back a share Blechynden had had from Holmes, and later sold it Robert Downie (of the managing agents Downie & Maitland) for Rs. 3,500, which Blechynden thought did not reflect well on Downie. The agency house partner, Charles Rothman, became a major player by acquiring shares, including Upjohn's, by managing the debts, Blechynden's among others, and by holding the books and papers of the concern. Cooper tried to buy back a share, no doubt to secure his employment as printer. Blechynden hesitated over selling to him, thus re-introducing him as a partner, and the other partners refused Cooper's approach.<sup>17</sup>

The *Chronicle* was not the start of Blechynden's association with Upjohn, but was the source of many of the problems between them. Upjohn had arrived in India as bassoon-player in a band employed by one Captain Wakeman of the *Rodney*. He was 'a pushing unblushing fellow', according to Blechynden, but also (Blechynden admitted) a competent self-taught engraver. He was soon unable to meet his debts, including

<sup>16</sup> It is not certain this was the celebrated Joseph Price, free merchant and ship-owner, who had made and lost a fortune in earlier decades; see Marshall, *East Indian Fortunes*.

<sup>17</sup> RB, 21 November, 7, 9 December 1791, 13 August 1792, 25-7 July, 4, 13, 15, 19-21, 23 August, 27 September, 7, 9, 15-17, 22 October 1793, 14 March 1794, 1, 5-6, 18-19, 30 August, 1, 10 September 1795, 24 March, 28 July, 16 August 1797, 4, 5, 8, 10-11 April 1806. Cooper was dismissed as printer in 1795. The *Chronicle* ceased publication on 28 March 1797. Holmes has not been precisely identified; he may be the son, then resident in Calcutta, of a Senior Merchant who died in 1779. Rothman, though a partner with Burgh & Barber in the late 1780s, does not seem to have remained with the firm when it evolved to include the young John Palmer, in the midst of *Chronicle* re-financing, in which Rothman was the key player. His connections may be inferred not only from his appointment as justice of the peace and access to high Company officers, but by the naming of his second son, Richard Wellesley Rothman (b. 21 July 1800). Rothman died in Calcutta in 1805, aged 48. He managed the *Chronicle* until its collapse, professing to give up in 1794 as a ruse to seek payment; when this was agreed, at Rs. 250, Blechynden resigned as (unpaid) editor and Rothman took over; 29 September, 1 October 1794. On Baillie, see N. Eaton (2003), *Excess in the city? The consumption of imported prints in colonial Calcutta, c.1780-1795*, *Journal of Material Culture* 8(1): 45-74.

those to Blechynden. Apart for the bond against the *Chronicle* share and the additional Rs. 1,000, there were also Rs. 5,000 owed to the Asiatic Society, for which Blechynden was guarantor; Upjohn had defaulted and had judgment entered against him, with the result that Blechynden was having to pay Rs. 75 a month to the Society on Upjohn's behalf. The view among Blechynden's *Chronicle* colleagues and other acquaintances was that Upjohn was a man without honour. Captain (now Major) Kyd described him more than once as a 'rascal', in contexts indicating that he probably meant Upjohn was wretched, mean, *and* of low birth. Upjohn was also spend-thrift, dressing in the height of fashion with silk stockings and expensive buckles while heavily in debt, and years later, his old debts still unpaid, entertaining a very large party to dinner and, according to one of the guests, drinking too much for the invalid he was claiming to be. One way of getting out of debt, remarked Blechynden.

Upjohn tried a series of speculative ventures, in that regard typical of most Europeans in Calcutta at the time. He undertook to cultivate indigo, and later attempted to grow cochineal in Alipore. He is chiefly remembered, however, for one of his speculations, his map of Calcutta (1792-3, published 1794). It did not make his fortune, but has survived even though inaccurate – it was drawn up without regular survey (despite its inscription to the contrary) and, Blechynden thought, largely copied from the 'old one in the Fort' that Upjohn had 'not had the sense to correct', though many places and streets had changed over time.<sup>18</sup>

Upjohn did have useful connections. He sought to use influence to secure a surveying post in preference to Blechynden. In 1794, Blechynden wrote about this, on advice, to the Governor-General, Sir John Shore. At the time friends and colleagues were also urging Blechynden to proceed against Upjohn for debt. The letter to Shore did Blechynden no good as it was responded to (and probably intercepted) by Shore's secretary, Hubert Cornish, who rebuked Blechynden for seeking to advance his own reputation at the expense of another's. Later, Upjohn was said to be favoured by Cornish, again in preference to Blechynden, for appointment as assistant to Edward (Eduardo) Tiretta, Calcutta's civil architect and superintendent of roads. Later, Blechynden was appointed to the post, which he had earlier held unofficially. In that capacity he reported to the Police Office, presided over by justices of the peace, including Charles Rothman, Thomas Boileau and Matthew Louis, whom we shall see taking a close interest in his private affairs.<sup>19</sup>

<sup>18</sup> The story was told that, after Tiretta made an outlandish estimate for a proper map, the Company commissioned Capt. (later Lt. Col.) Mark Wood. Blechynden said this was 'absolutely false'. There was no official request to Tiretta; in private conversation he estimated a proper survey would take at least three years and cost about Rs. 20,000, and Wood was commissioned at a cost of Rs. 28,000! At the same time (1784), Blechynden replied to a similar inquiry from senior Company servants: it would take two years at least; he could not say exactly what it would cost; there would need to be two capable assistants and 'something handsome' for the surveyor; RB, 9 May 1794. Wood's plan (1784/5), presumably the 'old one at the Fort', was published by William Baillie, Upjohn's one-time associate, in 1792. Upjohn produced a plan of post roads from Calcutta to Delhi, and was publisher (not the anonymous author) of *Extensive Vocabulary...* (Chronicle Press, 1793), the first printed Bengali dictionary; see M. Siddiq Khan (1962), The early history of Bengali printing, *Library Quarterly* 32(1): 60.

<sup>19</sup> RB, 9 May 1791, 17 July 1792, 8-19, 24-5 March, 22-23, 27 April, 4, 9, 13 May, 9, 27 October 1794, 3 January, 13 February, 3 March, 31 July, 1 August 1795, 22 July 1797, 4 June 1798; Kathleen Blechynden (1905), *Calcutta Past and Present*, Thacker & Co., London. From 1793-9, Hubert Cornish (1757-1823) was private secretary to Sir John Shore, while married to his sister, Charlotte. Perhaps he regarded Upjohn as a fellow artist; he himself was a musician and celebrated water-colourist. Apparently under Cornish's influence, Upjohn was invited to dine with Shore; Tiretta was offended at receiving no invitation, overlooked for the first time by a Governor-General since Clive. He was even denied an audience to discuss surveying department charges; RB, 19, 25 May 1794. Later Upjohn was so often at the Governor-General's levee that Kyd, with Blechynden's interests in mind, feared he had been promised employment; 24 June 1796. For Blechynden's appointment as deputy to Tiretta; 19 July 1796.



In 1792 Upjohn, embroiled in the costs of a libel suit, offered his services to the *Chronicle* press for the 'moderate' (meaning laughably high) salary of Rs. 500 a month. Later, he offered to sell Blechynden his *Chronicle* share for Rs. 9,000, and to assign to Blechynden against what he owed him not only that sum but the first Rs. 5,000 he received for his plan of Calcutta. Nothing came of these offers, presumably because Blechynden had no wish to acquire another share; instead it was taken on at the asking price by Rothman. Upjohn then sought a licence from his creditors so that he could leave Calcutta and go upcountry to cultivate indigo. Though he had been unable or unwilling to give so much as a single gold mohur when Blechynden was in distress the year before, Upjohn now wanted a letter from him that effectively would suspend a debt of Rs. 24,000 without interest for five years; the proposed agreement would not even have restrained Upjohn from setting up a rival press or relieved Blechynden of the cost of providing security to the Asiatic Society. A Captain Collins (acting for Blechynden) sought to extract a promise from Upjohn that he would never solicit any office or station that would interfere with Blechynden. Upjohn put it about that Blechynden was the only creditor refusing his reasonable request, forgetting the significant problem of the Asiatic Society debt and others that were much larger. Eventually, Blechynden told Collins to say that he would sign once Upjohn had returned him his indemnification bond to William Moscrop (another underwriting guarantee to an agency house, Moscrop & Forster), referring to a debt of Rs. 10,000 which instead Upjohn paid, probably from advances received to finance his indigo venture. Blechynden then signed his release, having the 'gratification of returning Good for Evil'. Immediately afterwards he heard that Upjohn had arrested a man called Prescott for the non-payment of maintenance for his (Prescott's) wife, who had been living with Upjohn and his mistress, Mrs Crucifix!<sup>20</sup>

Half a year passed. Through a sircar,<sup>21</sup> Cassinaut Ganguly (later to be in his employ), Blechynden asked whether Upjohn would be able to put a work to press that contained many engravings; it was a book by the naturalist, traveller and writer, Pierre Sonnerat (1748-1814), that Blechynden was translating from the French. Cassinaut thought Upjohn could do this and that he might be willing to count his profit against what he owed Blechynden. At first there was no response, and Blechynden approached Baillie instead; but later Upjohn proposed to Sonnerat that he would do the work at Rs. 300 per engraving. This was far too expensive. Blechynden suggested Sonnerat pay Upjohn a salary of Rs. 300 a month (to work from 8 to 3), or contract for one plate first and pay according to the time that was taken. Any idea of reimbursing Blechynden seemed to have been lost. Later, Upjohn resigned (or was dismissed) from a post 'at Mr Bebb's' at Rs. 300 a month, allegedly because he did not care to have to go out in the sun as often as the work required. He was said to be expecting a position at Rs. 700 or 800, and Blechynden wondered if he would then 'have the Conscience' to pay him anything against his debt.<sup>22</sup> The fact was that, though the parlous state of his personal finances was no invention,<sup>23</sup> Upjohn demonstrated the other side of the credit

<sup>20</sup> RB, 17 July, 3 August 1792, 21 October, 2 November 1793, 30 April, 2, 5 May 1794, 10 May 1794.

<sup>21</sup> *Hobson-Jobson* defines 'sircar' as (inter alia) a household servant with responsibility for accounts; Blechynden used the term for staff who managed, supervised and invested in his work, including house-building and road or canal construction. He employed several for public and private business; they served as his buyers, accountants and confidential servants, but lived separately.

<sup>22</sup> RB, 3, 8, 31 January 1795, 24 April 1796. John Bebb was a Senior Merchant with the Board of Trade, and sometime commercial resident in Dacca. The unidentified Sonnerat translation was probably of his *Voyage aux Indes orientales et à la Chine, fait depuis 1774 jusqu'à 1781* (1782), or perhaps its first volume, on India.

<sup>23</sup> His then servant, Cassinaut Ganguly (Kashinath Ganguli), later claimed to have pawned his own wife's jewellery to buy Upjohn's dinner, so great was Upjohn's distress; RB, 4-5, 8, 10-11 April 1806.

arrangements on which Calcutta was built and its European commerce developed: well-connected, unscrupulous persons who borrowed without any intention of repaying their creditors, or, if they paid anything, did so with an eye to their own advantage rather than to the justice of competing claims. Perversely, therefore, his story demonstrates the resilience of a system based on trust between networks of acquaintances.

In 1796, Upjohn was reputed to have come into possession, by winning a lottery, of a garden house, meaning a house in the outskirts of Calcutta (at Alipore), formerly belonging to the attorney, Henry Swinhoe. About a year later, Blechynden made careful inquiries from Swinhoe, edging round to the direct question: did it not now belong to Mrs Crucifix? Swinhoe explained that he had made out the transfer to Upjohn as her trustee. Blechynden pointed out that such a bill of sale would not prevent her husband (then in Madras) from taking possession of it. Swinhoe agreed but said the husband had no right to it. Blechynden said he was concerned about his power not his right; Crucifix could seize the house as partial reparation for Upjohn's adultery with his wife. Swinhoe insisted that the house was known to be Upjohn's. The only reason his name was not directly on the deeds was to prevent his creditors from seizing it. Blechynden then informed him that he was one of those creditors. Swinhoe was amazed, as he had understood from Upjohn that he had paid off most of his debts, having made a clear profit of Rs. 15,000 from his map of Calcutta. Blechynden doubted that was possible, but Swinhoe swore he had had it from Upjohn himself. The information, Blechynden thought, would justify his 'proceeding to extremities' against Upjohn.<sup>24</sup>

Around the time of this conversation, in 1797, Upjohn's licence from his creditors expired. He called on Blechynden and asked him to renew it for a further three years, in view of his 'endeavours' (at repayment) over the previous five as far as his 'circumscribed situation would allow', and given his 'present prospects' of extricating himself entirely. Blechynden determined not to accept such terms, wanting at least something on account before 'becoming his dupe a second time', and commenting indirectly on the blatant hypocrisy of the request: 'if his prospects are so flattering as he insinuates why did he not apply to some friend, expose these prospects to him & procure ... a small sum' to start repaying his old debts? Blechynden had recently been casually rebuffed when he approached Upjohn with an urgent request for funds to cover the cost of sending two of his children to England, having instead to borrow heavily himself. He told Upjohn that a request for more years with no offer of part-payment was unacceptable. He was already owed five years' interest – even simple interest was over Rs. 7,000 – and there was no certainty he would be repaid after another three years. Upjohn ought to be applying to his friends rather than to someone he had tried to injure as far as lay within his power. Upjohn was silent in the face of this accusation, and then said he had no money. He had a house, said Blechynden. Upjohn replied that he lived in that, incidentally confirming he considered it his, though he gave out to others that it belonged to Mrs Crucifix. Most men, said Blechynden, would have sold it to pay their debts. After this Blechynden was briefly interrupted and Upjohn stood up, walked to the door, and left, saying, with his back to Blechynden, 'good morning to you' (though it was 4.15 in the afternoon).

Blechynden asked Rothman for details of the vouchers for cash drawn by Upjohn against him, and then worked out the account and sent it to the magistrate and lawyer, Thomas Boileau, asking him to seek payment of nearly twelve thousand sicca rupees. Blechynden remarked that he had disposed of property that cost Rs. 70,000 in return for only Rs. 33,000 in order to liquidate his debts, whereas Upjohn had paid nothing though he had acquired a house with an estimated value of Rs. 16,000 for the price of a

<sup>24</sup> RB, 3 April 1796, 30 July 1797. Blechynden calculated that, with the map costing Rs. 60 per copy, Upjohn would have had to sell 250 to make the amount claimed, or at least 500 allowing for costs.

lottery ticket (Rs.100). The reply from Upjohn was again: he had no money; he would repay what he owed if given a further licence of three years; and he trusted to Boileau's 'own feelings and humanity' not to put him to extra expense (for legal costs) as he would surrender himself the moment he was called upon to do so. In further correspondence he claimed, reported Boileau, that he had 'exerted himself to the utmost' to do justice to Blechynden and other creditors, that he had already repaid half of his total debts, and that the house belonged to a lady and he could not be persuaded that a 'honest man' would readily 'enrich himself at the expence of a woman whose misfortunes are her Greatest faults'.

Boileau now said he was no longer acting as an attorney, explaining a few days later that, though it was true he no longer practised, he would pay good money to avoid having anything to do with Upjohn, a fellow who would go 'bellowing about the town' that he was persecuting him; and who was so 'd\_\_d artful and plausible he might be believed'. Boileau recommended that Blechynden approach a colleague, Donald Macnabb, who was 'protected' by the judge, Sir Robert Chambers. Blechynden shuddered inwardly at this slight upon the honesty of Chambers, and said that, unless Boileau had an interest in his going to Macnabb, he would consult his usual lawyer, Henry Tolfrey, who had undertaken work for him gratis in the past and was, he thought, in 'narrow circumstances'. Boileau thought that proper, and added that Upjohn had rather committed himself, by writing that he had already paid off half his debts.

Charles Rothman then took Blechynden aside and told him that Upjohn had already been to Cornish on the subject of Blechynden's demand for repayment. Cornish had asked him (Rothman) to raise the matter with Blechynden. Rothman swore he told Cornish he would, but not to exercise any influence friendship might give him, for he considered Upjohn to have used Blechynden infamously and Blechynden to have been too soft with Upjohn. Rothman now showed Blechynden the letter Boileau had received. It revealed that Upjohn claimed he had nothing with which to pay his debts at the very moment he was making a fraudulent assignment of Swinhoe's house to Mrs Crucifix; and that now he had a bill on the Company for Rs. 2,250, just awaiting the Board's signature.

One of the magistrates, Matthew Louis, approached Blechynden and asked what he was going to do. Blechynden recorded that he told him: 'As I supposed I was giving my confidence to a gentleman I had no hesitation in declaring that unless the debt was put in train of liquidation I should direct my attorney to arrest him' (Upjohn). Blechynden had concluded, he said, that it would be sending good money after bad to try to attach the Alipore house. What good would it do to imprison Upjohn? Louis asked. It might induce his 'powerful friends' to assist him, replied Blechynden. Louis shook his head and begged him not to count him a friend of Upjohn, and added that even Cornish was tired that he 'had made such a property of him' and so had 'done with him'. This was recent then, said Blechynden, as that very morning he had asked Rothman to intercede on Upjohn's behalf. Louis said Cornish certainly would not advance Upjohn a penny (pice, *paisa*) to meet his debts; that at least had a ring of truth. Blechynden mentioned Upjohn's offer to pay him the first Rs. 5,000 from the profits on his map – not just an informal suggestion as Louis implied but a written proposal that Blechynden would show him. Louis then hinted something about charity. Blechynden said he hoped Louis would allow it to begin at home, and fall to some extent on Blechynden's own creditors and his children. Rothman and Louis then agreed Upjohn was a 'scoundrel and a swindler'. Louis said he would make it a point of honour at least to get Blechynden the payment Upjohn was due from the Company.<sup>25</sup>

Blechynden sent various papers to Louis who read them and commented that they

<sup>25</sup> RB, 30 June, 11, 13, 18-19, 21-2, 28, 30 July, 1, 4 August 1797.

did not seem to reflect any credit on Upjohn. He would speak to him. When he failed to do so over some days and Blechynden pressed him, he threw up his hands and cried 'I only interfere in this business to oblige you'. Rothman urged Blechynden to proceed to law. Louis reported that Upjohn claimed to have paid Blechynden Rs. 5,000 on account, but Blechynden retorted that the claim was false and no such amount had been deposited at the bank. Upjohn then said, with what Blechynden described as 'pretty logic', that he meant he had paid the Asiatic Society the money for which Blechynden had stood security! Louis invited Blechynden to his house to join him and Upjohn in a meeting. Blechynden was reluctant but felt he could not refuse a request from a justice of the peace.

Matters now entered a new phase. Blechynden was manoeuvred into what was effectively an arbitration by Louis. He arrived at his house to find Upjohn already present and Louis calling for paper, blotting paper, pen and ink. Louis began awkwardly, clearing his throat twice, and then saying that by their desiring a meeting with him he supposed they intended that he should be an umpire between them. Upjohn agreed at once, as if the speech had been rehearsed, but Blechynden said that far from desiring the meeting he had been opposed to it, and as for umpiring he had nothing to arbitrate with Mr Upjohn. He came only to hear what terms Upjohn had to propose. (Privately Blechynden was amused by the charade, and had decided in his own mind what he would agree to.) Asked for his terms by an embarrassed Louis, Upjohn referred to his letter, in which he said he had nothing and sought another licence for three years. Blechynden commented that Upjohn had signed the letter, as if he really believed it, and asked what had become of his house. Upjohn denied ownership once again, and, cross-examined by Blechynden, swore repeatedly that Mrs Crucifix's name was on the deeds. 'I thought the Deeds were drawn out in your name as Trustee for Mrs Crucifix,' said Blechynden, not revealing his source.

Upjohn blushed a little and said they might be for all he knew, he was not certain. 'Well, Mr Upjohn', replied Blechynden, '... I *know* that they are so & that the house is yours.' Upjohn denied it again. Blechynden went on, 'It won't do Mr Upjohn. The assignment is good for nothing. I leave Mr Louis to explain to you the consequence of an assignment of this nature after creditors have signed the Debtor's Licence.' Upjohn declared that the ticket was bone fide bought with Mrs Crucifix's money. 'Very well Mr Upjohn, we'll drop the story of the house for the present,' said Blechynden, and turned to what he alleged to be Upjohn's attack on his character, when he referred to 'sufficient documents' in his possession that would prove a 'great deal more' than he had put in his letter – implying, said Blechynden, that only his indebtedness constrained him to silence on matters detrimental to Blechynden. Moreover he had written this to a justice of the peace (Boileau) who was Blechynden's immediate superior in his official position.

Upjohn denied intending any such implication. Louis remarked that he saw it exactly as Blechynden did, and rounded on Upjohn for taking a five-year licence, paying off half his debts, and offering Blechynden nothing. Upjohn said he had not repaid anyone; Blechynden pointed out that he claimed to have done so in his letter. He had sold his *Chronicle* share for Rs. 9000 and paid off his debt of Rs. 5,000 to the Asiatic Society, said Upjohn. 'You had better to have written so at first', remarked Blechynden, adding that, as he had sold his *Chronicle* share, he had no grounds for having slandered Blechynden by implying that he had defrauded him, saying, in his letter, that he had 'never received any value' for that which he 'so imprudently executed a Bond'? Upjohn again denied that that was what he meant, and Louis again said it was impossible to interpret what he had said in any other way.

Blechynden pointed out that Upjohn had had Rs. 9,000 from Rothman, held to his

account, but against this he owed one year's interest to Blechynden (before the licence), the extra money Blechynden had lent him, the payments made to the Asiatic Society, and various other sums drawn in cash from Rothman: allowing for the Rs. 9,000 (which could be transferred to Blechynden's account given the mortgage on the *Chronicle* share), the net amount due to Blechynden was about Rs. 12,000. Upjohn repeated that he did not mean to malign Blechynden, and only that he had not had any profit from the *Chronicle*. Blechynden pointed out that he had received Rs. 9,000 for his share, if that were credited against his debt to Blechynden, so that he had lost only the balance of Rs. 7,666 on the *Chronicle* – heavy indeed, but a fraction of what Blechynden had suffered when he sold four shares with the same loss on each of them.<sup>26</sup>

Louis began to sum up. He told Upjohn his conduct was surprising; his letter had put him in some jeopardy; and he could not rely on Cornish whose name he was in the habit of using, as if he was his 'fast friend & would extricate you from all your difficulties'. He, Louis, whose name he had used similarly, did not care whom he told what he did to serve him, but Cornish did not like it and desired that he 'never make use of his name again'. Upjohn promised he would not. Louis then asked what he proposed for Blechynden, whom he had used very ill. Yet again Upjohn insisted he had nothing to offer; he had been living for the last six months on the kindness of his friends. Blechynden asked what happened to the Rs. 2,250 he received the other day from the Company. Upjohn's face filled with what Blechynden read as surprise mixed with horror and shame: 'I believe' he wrote, that 'he thought at the time that I dealt with the Devil.' Where is the money? echoed Louis. Upjohn said he had not yet received it, and Louis ordered him to pay it to Blechynden when he did. He had already spent Rs. 600 of it to buy copper, Upjohn replied, and so Louis told him Blechynden must have the balance; Upjohn had only been free to earn anything through his indulgence. But he owed 'Dr Smith of the General Hospital 20 Gold Mohurs for cash lent ... to buy Rice & Curry', pleaded Upjohn. Then I insist you pay Blechynden the remaining Rs. 1,330, said Louis. 'Then how am I to live ... ?' asked Upjohn. 'How is Mr Blechynden to live?' retorted Louis. 'Sir, he has a good appointment', pleaded Upjohn, giving Louis the opportunity to mention that Blechynden (as if in his own words) did not earn enough from that post to maintain himself and his 'large family of children', and then to remark also that Upjohn had turned away from an appointment Louis had found for him, at Rs. 150 a month, on condition that he paid Blechynden Rs. 50. Upjohn said that he could not live on Rs. 100 a month. 'How do you live now?' asked Louis. At the very least he must pay Blechynden the thousand rupees he had borrowed from him many years before.

Blechynden intervened with his terms. He would accept Rs. 3,000 now and take Upjohn's bond at three years for the remainder, which was better than a licence that would depend on the agreement of other creditors. Louis thought this very fair, very moderate, but Upjohn said he could not raise Rs. 3,000. It was only two thousand more than the balance of his expected payment from the Company, said Blechynden. He had stipulated three thousand not because he could not do with more, given all his creditors, but because that was the very least he had to have.<sup>27</sup> Upjohn said he had no security,

<sup>26</sup> Blechynden calculated on the revised valuation agreed by Upjohn. As said, Upjohn had first 'paid' Rs. 25,000, by means of a bond; that is, borrowing.

<sup>27</sup> As later explained to Rothman, Blechynden calculated that he needed a minimum of Rs. 3,000 because he intended to pay T.P. Doncaster Rs. 2,000, and just under Rs. 760 off a debt to Price held by Barber & Palmer dated 1 October 1793, leaving Rs. 3,000 in a bond that Blechynden hoped they would renew at 8 per cent; the small balance he would send to England for the support of his children. Doncaster was an unscrupulous, speculative businessman, neighbour and sometime house-guest of Blechynden at his garden house; the two men had recently fallen out; Blechynden was anxious to be rid of earlier obligations.

and the issue of the house came up again. Louis said that he must consign it to Blechynden; Upjohn said it was not his; Blechynden said he must have some security; Louis again told Upjohn to mortgage it. There was more discussion that Blechynden could not hear – he was quite deaf in one ear – and so he rose and said he had taken too much of Louis's time and had matters of his own to attend to. Upjohn knew his terms.

'Do pray sit down an instant', said Louis. 'Mr Upjohn your conduct to Mr Blechynden has been very bad indeed such as I am ashamed of.' In his letter he had even referred to being ready to go to gaol, said Louis. Had Blechynden made any such threat? 'No sir,' said Upjohn. 'Then why did you write in this insulting manner?' asked Louis. 'The whole letter is one of the most abusive & provoking letters I ever saw. The least you can do is beg his pardon.' Upjohn then apologised, adding 'a great deal about his high opinion' of Blechynden and 'his integrity & honour', which (thought Blechynden) could hardly be pleasing at any time and was 'doubly disagreeable' for not being 'spontaneous'. Blechynden then left the room and, drawn aside by Louis, had a long conversation with him on official business. It was not unconnected with Upjohn's debts, perhaps, for Louis was urging Blechynden to 'soften' as far as he could a report on encroachments on to the public roads by Downie & Maitland. Upjohn was still in Louis's house when Blechynden left and repeated that he could not raise Rs. 3,000. He must ask his friends, said Blechynden; surely '*his credit was as good as mine!*' Upjohn made no reply.

A few days later Rothman showed Blechynden a letter from Upjohn. Purporting to be a subscription paper appealing to 'the generosity of his friends & the public' – that is, seemingly for charity rather than a loan – it listed his total debts as sicca Rs. 38,254, and claimed he had paid back Rs. 19,607, which, as it presumably included the Rs. 9,000 from Rothman, implied other repayments of more than Rs. 10,000. None of this had reached Blechynden. The letter went on to say that if Upjohn could raise a further Rs. 3,000, a sum for which 'some' of his creditors were in distress, he would be granted a licence for a further three years. Rothman explained that Upjohn had taken this paper to Cornish and asked him to place it before Sir John Shore. Thinking the request extraordinary, Cornish had inquired further about it, and Upjohn had told him, said Rothman, that Blechynden had bid him draw it up and take it to Cornish. Blechynden was furious to find his name used in a such a way, and for such a gross distortion of what had been said in front of Louis. He wrote to Rothman in great detail about his conversation with Upjohn, what Louis had said, the only point at which Cornish had been mentioned, and the terms Blechynden had proposed. Rothman told him that he had said of him to Cornish: 'You don't know that gentleman, Mr Cornish, he has a delicacy of sentiment few are possessed of in this country – he would scorn to beg for himself – it is hardly probable therefore that he should do so for one he despises.' Blechynden went red and reproved him for speaking so warmly, but Rothman said he could not help expressing his feelings, and anyway Cornish 'is an open-hearted fellow & speaks offhand' himself. He had said, of Upjohn, 'd—n this fellow, I know nothing about him'; Louis had brought him and could take him back again. From Upjohn's paper, however, Cornish had also the impression that 'the other fellow', Blechynden, had had nearly twenty thousand rupees; Blechynden reminded Rothman that he had received nothing at all, even the Rs. 9,000 being held to Upjohn's credit, as Rothman knew.

A few days later, Louis called Blechynden in and waved his letter to Rothman at him, complaining that the meeting at his house had been 'secret'. Blechynden, stressing again that he had not wished for the meeting, thanked Louis for what he had said at the time but added that it could hardly be secret as it was to arrange terms between a debtor, Upjohn, and a creditor, Blechynden, terms that would be of very great interest

to his own creditors (though as it happened he had not yet told them of it). What could be secret about the mode of payment or the security required? Rothman came in, Louis repeated his complaint, and Rothman agreed with Blechynden. There was no occasion for this letter, said Louis. There was a *necessity* for it, replied Blechynden, adding that if anything was private it was a letter closed under his seal to Rothman, an intimate friend of 14 years' standing; how did it come into Louis's possession? If he read it he would see that it gave a correct account. He had read it, said Louis, and it was not entirely correct. That, said Blechynden, was a serious accusation, and he must tell him where he was wrong. In the first paragraph, said Louis, where Blechynden spoke of his name being bandied about. It had been, said Blechynden, which was the reason the letter was written. What of the details of their conversation? Louis must consider each part. He did so and line by line had to agree that everything was accurate, except (after much debate) he insisted he had said Upjohn was in 'danger' not in 'jeopardy' from making such use of Cornish's name. Hearing all this, Rothman commented that Louis had agreed with the whole of Blechynden's account except for one word.

Louis then embarked upon an explanation of Cornish's attitude, saying the context had been Upjohn's wish for a licence for three years so that he could proceed to try his fortune in Madras. This was news to Blechynden who said at once that he could never agree to Upjohn's going so far out of his reach, unless his debt and the interest were amply secured. Louis then referred to the Alipore house, claiming credit for thinking of it. Blechynden retorted that he had been aware of it for many months – and the complication of the assignment to Mrs Crucifix. Louis then said Upjohn had admitted to Cornish that he had behaved badly towards Blechynden, who had been lenient; and Upjohn wanted to make amends. Rothman asked if he had seen Cornish since that morning, when he had told *him* that Upjohn had been painting Blechynden to him in the blackest of colours. Blechynden looked from one of them to the other, as if to say 'which of you am I to believe?' Finally, asked once more about the letter, Louis agreed that it was very correct, and added that it 'had opened Mr Cornish's eyes': 'he has done with Mr Upjohn – so he must try and raise the money in some other way.'<sup>28</sup>

To strengthen his hand with Upjohn, Blechynden asked Charles Barber (then the senior partner of what, in 1793, had become Barber & Palmer) to send him a demand for immediate payment of his debt to Joseph Price. Barber obliged, in the name of the firm. Later, when Blechynden thanked him for the note, Barber laughed and asked if it had been of service. Blechynden had shown it to Louis and Rothman who 'looked grave', and then to Boileau, who urged him to proceed against Upjohn. He received the same advice from his friends and neighbours, C.K. Bruce, and Edward Tiretta, the civil architect, both of them stressing the danger that Upjohn would abscond to somewhere beyond the jurisdiction of the Calcutta's Supreme Court, such as the Danish territory of Serampore not far away up the river Hooghly. Blechynden was almost persuaded though he confessed he would be 'very unhappy' if Upjohn should then be unable to raise bail and end up in prison. He raised that issue with Boileau who urged that it was for Upjohn to consider. The conflict of reputation and influence, of social capital, between Blechynden and Upjohn had reached an impasse. Blechynden approached his lawyer, Tolfrey, and told him to proceed.<sup>29</sup>

<sup>28</sup> RB, 5, 8, 11, 15-16, 18, 22, 27 August, 1, 4-6, 8 September 1797. Blechynden still owed Rothman personally over Rs. 600 and the proprietors over Rs. 680 on the *Chronicle* account. He said he must consider his acquaintance with Louis a misfortune, given his ill-will on this matter, but he 'absolutely inflicts his patronage'. Rothman, laughing, said he must repeat that to Shore as it would divert him. Blechynden begged him not to. Rothman said Louis was notorious for promising official appointments willy-nilly and then pestering Sir John to give effect to his promises. On 25 August 1797 he reported Louis engaging in a 'paper war' with Shore; 'he must be non compos mentis', said Blechynden.

<sup>29</sup> RB, 24-5, 27 August, 1, 3-6, 30 September 1797. There is an incomplete reading of Blechynden's

### Law and its limits

And so to law. A day after Tolfrey despatched a letter to him, Upjohn sent word that he would call and 'settle the business'. Blechynden provided Tolfrey with up-to-date accounts that showed the total debt as just over Rs. 22,728, dating from 20 June 1792, and that just under Rs. 15,000, with interest, had been due the previous June when the licence expired. The last figure presumably allowed for the Rs. 9,000 provided as credit by Rothman for the *Chronicle* share, and some further drawing by Upjohn against that account. When Upjohn called on Tolfrey he offered the Alipore house in liquidation of all of Blechynden's demands.

Blechynden, thinking of all the circumstances including the possibility of Upjohn's death, told Tolfrey that he would accept Rs. 3,000 down, or Upjohn's bond at a short date for that sum, and would rent him the house for a limited time, until the Rs. 15,000 were paid off. Rothman urged Blechynden to take up Upjohn's offer and on no account let him stay in the house. Rothman would lease it himself if necessary. Blechynden went to inspect the house, which he found was not raised high off the ground and was damp; it had three doors in the centre and four windows on each wing; the grounds were planted with prickly pear. At Tolfrey's, Upjohn countered with an offer of the house for Rs. 10,000 and his bond for the remainder, at a year. Blechynden said he must have another name to the bond, if possible, and Upjohn promised to try; the point of this guarantee was that it would enable Blechynden to raise cash against the bond. Upjohn also offered Rs. 500 from the money he was to receive from the Company. Blechynden remarked drily that this was a great reduction from the amount Louis had said it was a point of honour for him to pay; Blechynden needed at least Rs. 700 to pay Barber & Palmer. Upjohn said 500 was the most he could manage. He then queried the interest charged. Blechynden pointed out that he had had five years interest free, under the licence, but he was not entitled to the same terms for the 18 months after the licence had expired. The interest was calculated to 20 June, moreover, and another three months' instalment would be due in a week's time.

Upjohn then took away the accounts and studied them carefully. He countered with a string of items to be deducted, amounting to over Rs. 3,600, most of them prior to Blechynden's purchase from Holmes or already credited to him in the accounts. Blechynden could not fathom why Upjohn should bother to write 'all this faddling stuff', and Tolfrey remarked that the intention was to procrastinate. They sent for Upjohn to meet them again, and received an 'impertinent' reply from his attorney, William Ledlie, to the effect that Upjohn was ill, and that if Blechynden were not 'very quiet' he should have neither house nor payment but merely Upjohn's 'person' delivered up to him (for arrest). Blechynden told Tolfrey to keep this chit. Returning to the papers he found a confession of judgment already issued upon the bond, meaning no further plaint needed to be filed and that Upjohn could be imprisoned just as soon as judgment was executed, after which he would also be liable for the sheriff's poundage on the debt. He must be lenient, therefore, Blechynden told himself.

Patiently, he sent papers again to Tolfrey: Upjohn's bond (20 May 1791) for sicca Rs. 1580, his note in hand for just over Rs. 145 (1 June 1797), his bond for the *Chronicle* share of sicca Rs. 16,666, and its assignment to Blechynden for sicca Rs. 16,093 (the amount due to Holmes on 1 July 1891), the difference being an increase for interest and sums paid out on the one side and a deduction for profits earned on the

debt to Price (and his relations with Palmer) in Webster, *The Richest East India Merchant*, pp. 37-8. Blechynden saw Tolfrey look at him hard, after he and Tiretta employed Boileau in another matter, and then reassured him that he would be instructed if Upjohn forced his hand; RB, 8 August 1797.



other, all of which could be confirmed from the *Chronicle* accounts, for which Ledlie himself had been a witness at the time. In his own records, Blechynden had credited Upjohn with certain other amounts, but not charged for other separate matters, such as a monument Blechynden erected by his commission but paid for by others. Finally, he pointed out that the interest he had foregone for the five-year licence amounted to not much less than sicca Rs. 14,000. Tolfrey and Blechynden together took the papers and a covering letter to Ledlie, who 'blamed Upjohn exceedingly for deceiving him', and agreed that the house should be handed over, Rs. 760 paid, and a bond executed for the balance. Blechynden was again prepared to agree provided the bond were at short date, or made payable by instalments, and there were some collateral security. Ledlie said he had forgotten to ask about security or a guarantor for the bond, but would draw up all the papers and charge Upjohn for them, which surprised Blechynden who had expected the costs would fall on him.

Upjohn was reported to be 'running about the town' without finding anyone who would guarantee his bond. Tolfrey advised Blechynden to accept the bond with a confession of judgment entitling him to claim any property that Upjohn left in the event of his death. Blechynden suggested the bond be for a rounded amount (Rs. 4,500), dated 20 August, at a year (or 13 months if Upjohn objected that it was already September). His calculation charged almost Rs. 300 in further interest, and valued the house at Rs. 10,000 (which was generous as it had emerged that the property plus some extra ground and another small house had formerly sold for Rs. 7,000). Ledlie and Upjohn gathered at Tolfrey's a few days later, and the bond and confession of judgment were executed. The lease on the house was taken away to Swinhoe; the intention was that he would sign a new deed in Blechynden's name, at the original date, and cancel the former one. Blechynden then called on Tolfrey and executed a general release for Upjohn, who agreed to vacate the house in about a fortnight, at the end of the month.

However, Swinhoe prevaricated over the deeds, blaming his wife who had owned a third of the house. Tolfrey enlisted Upjohn's help to persuade him to cooperate, pointing out that a fresh bill of sale from him and Mrs Crucifix to Blechynden would be very expensive. Blechynden remarked that the title would also be defective as a married woman was not legally permitted to dispose of property without the consent of her husband. Next Swinhoe returned the papers, saying his wife refused to sign, but, when confronted, made it plain that he also declined Tolfrey's request. Quite reasonably, Blechynden was afraid of a claim from Mrs Crucifix's husband, but he could also see Swinhoe's problem. If the deeds were re-drawn and a bill of discovery filed by the husband, it would be revealed that Swinhoe had originally assigned the property as directed, with Upjohn's signature as Mrs Crucifix's agent on the back of the winning lottery ticket.

Swinhoe said that instead they would have to take a case in equity against Upjohn, Mrs Crucifix and himself. Blechynden pointed out that was absurd. If they all agreed the house was Upjohn's they would be admitting they had been guilty of a fraud against his creditors. If they did not, they would be guilty of perjury. Blechynden added that an action in equity could be the ruin of him, even if (as he was assured) Upjohn were ultimately liable for costs. At least at present Blechynden knew the limit of the amount he stood to lose. Tolfrey said: in that case Blechynden would have to arrest Upjohn as the only means of forcing him to find the means to pay. Blechynden said he would not do so, 'highly criminal and fraudulent' though Upjohn's conduct had been, unless he tried to abscond.

Blechynden was in a dilemma, as he fully recognised. Without Upjohn's house he stood to recover very little of what he was owed, but to accept it was highly risky, and could even cost him dearly if Mrs Crucifix's husband should contest his possession at

equity. Even if that did not occur, his title would be too doubtful for him to be able to sell the house in future. Ledlie recommended Upjohn seek an opinion from the leading advocate, Edward Strettle, on how the deeds should be drawn up (an expensive step, at four gold mohurs). Strettle's view was that a secure title could not be provided to Blechynden. He could seek a bill in equity to show that the house had been fraudulently passed to Mrs Crucifix, or he could seize it as a creditor and so have the sheriff's bill of sale; but neither course was completely secure against an action by Mrs Crucifix's husband.<sup>30</sup> 'I shall have nothing to do with the house', declared Blechynden. Later Strettle added that title could pass with Mr Crucifix's consent, and Tiretta commented that he knew the husband, and his mind was 'too high to descend to such matters'. But 'paws off ... is the best', Blechynden repeated. He would let Tolfrey follow up the idea of a sheriff's sale, however.

Upjohn was supposed to be paying other amounts, but had stopped coming to meetings, and sent back one note when it was due, endorsed with a renewal at six months. He had still not had the money owed to him by the Company; Rothman reported that every time he or other officials placed the bill among the papers for Shore to sign he would say 'phooh' and throw it on one side. Later Upjohn sent some cash as required, and Blechynden passed it on to Barber. Upjohn had also reported that he had moved out of the house, and Blechynden felt that it was being forced upon him, regardless. Almost immediately, he received an application from someone who wanted to rent it, and he decided that no harm could come of that. The rent would be Rs. 150 a month, which would go towards the debt. He asked Upjohn to agree in writing, telling him that he declined taking on the house without legal title, but he could certainly rent it and credit the income to Upjohn's account, deducting his own costs for repairs and upkeep. This was agreed at a meeting at Tolfrey's. Blechynden made a proper inspection, and found the house had two halls, eight rooms, and glazed windows throughout. There was stabling for ten horses, and double coach-houses on the other side of the road. Though the terraces were damp the house seemed to be flued (ventilated under the walls and floors). It would cost a great deal to put to rights.

Finally, Tolfrey presented him with new bonds and a confession of judgment from Upjohn on which Ledlie had requested that he also undertake not to seek to recover any shortfall from the proceeds of the sheriff's sale. Blechynden thought he might as well agree, though it was hard to allow so much money against something for which he could not procure a legal title. He was rather at a loss on how to word the undertaking however, without allowing it to seem that there was some kind of collusion against Mr Crucifix. In front of Tolfrey he asked Upjohn to give his word of honour that in any inquiry he would state that the sheriff's sale was an amicable procedure to secure the best possible title for Blechynden. Ledlie intervened at the last moment with a dispute over costs, and Tolfrey countered with threats of serious action unless the deeds were executed the next day, telling Blechynden it was impossible to foresee all the 'swindling tricks' that would be tried. Blechynden, fearing the house would go for a trifling sum, quietly let the Sheriff know the circumstances of the forthcoming sale. He spoke to Rothman too and asked him to ensure that Cornish and Sir John Shore were aware of the circumstances before the sale was advertised.

Another meeting was arranged in which Upjohn was to promise to abide by the original terms, overruling Ledlie's intervention on costs. When it did not take place Blechynden had some harsh words for Tolfrey, threatening to take the matter elsewhere. Days went by, the papers were due to be signed once more, and again Upjohn did not appear. It was rumoured he was taking a passage to Madras, and

<sup>30</sup> Henry Crucifix, Company servant, is recorded as 'out of employ' in Fort St George (Madras) in 1803.

Blechynden rushed to Edwards & Gillett, the ship-owners (and friends of his), and asked them to tell the Captain about the situation so that Upjohn could not leave until he had settled with Blechynden. They agreed but, in the common refrain, told Blechynden he should have committed Upjohn to gaol. Various other friends were called on to reason with Upjohn.

Meanwhile, Ledlie counter-attacked by writing that 'the Release' and all the other papers relating to the debts were now in his hands – Blechynden blamed Tolfrey for acting prematurely – and that Upjohn was ready to give 'any conveyance of the house' Blechynden required; and further that, if Blechynden did not immediately take up this offer and provide a general release for Upjohn, Ledlie would file a bill for specific performance against him. If in response Blechynden sought to arrest Upjohn, he, Ledlie, would provide bail for him. In a private note he added that Blechynden was defaming Upjohn, and an action might follow. Tolfrey, referring to Strettle's legal opinion, replied that it had always been stated there could be no final settlement until Blechynden had secured title to the house, or Rs. 10,000. Blechynden met Upjohn and told him he had positively *earned* the house with all the running around, and Upjohn replied carelessly that his lawyer would settle everything. Would Ledlie go to gaol for him, Blechynden asked. Upjohn just stared as if to say 'you would not do that' and breathed out 'posh'. Blechynden said it was possible if he passed on a bad title, as Ledlie seemed determined he should. At that moment he saw Tolfrey and told him he was with the elusive Upjohn. But Tolfrey rushed on, saying everything was settled with Strettle; he would tell Blechynden all about it if he called next day.

An ingenious new plan had been devised by Ledlie in which the house would be conveyed to Blechynden, and Mr Crucifix excluded, by means of 'fines' signed by Mrs Crucifix and Swinhoe, which would be (Tolfrey added) at Upjohn's expense, after which he would go to Madras. A 'fine' in this sense, for the conveyance of land, was a compromise of a fictitious law-suit for possession. Strettle confirmed that this was possible, and agreed to peruse the deeds. The plan was put into effect. Swinhoe was dilatory again; and Blechynden advised Upjohn through Tolfrey that matters were now 'in such forwardness' that he would take possession of the house. Upjohn, once more 'astonishingly unaccommodating', as Tolfrey put it, said he was too busy to point out the boundaries, as was usual when property was sold. Ledlie supported him in his refusal. As the business still did not come to a conclusion, Blechynden took renewed steps to prevent Upjohn from sailing to Madras, and Tolfrey offered to summon Ledlie before the judge, Sir William Dunkin. Blechynden told him not to add a dispute between lawyers to their troubles. Boileau advised getting the additional security of a bond of indemnity and a 'warranty of possession' from Upjohn as well, but nothing came of this. Further quarrelling and delay ensued, but finally, after Blechynden had been in practical possession of the house for a year, the fines were passed. Upjohn escaped to Madras without paying Tolfrey's costs.<sup>31</sup>

Blechynden retained the Alipore house until his death in 1822. When Upjohn had

<sup>31</sup> RB, 9, 11-13, 14-15, 18, 20, 22, 25-26 September, 1-2, 5, 6 -7, 13, 16-17, 20-1, 23-4, 26-7 October, 4, 6-8, 17, 21, 23, 30 November, 1, 2, 4-5, 6-8, 12-13 December 1797. Upjohn also sent two theatre tickets he was unable to dispose of (yet another form of money!), putting Blechynden two gold mohurs out of pocket. He got his fresh bond from Barber, after some further payments; 24, 26 October 1797. There was some doubt fines were needed, or indeed valid, as Alipore was outside the limits of Calcutta, and hence of the Supreme Court and English law. Dr Bruce inspected the land and thought it could yield 800 to 1000 rupees from cochineal (also Upjohn's project); Blechynden agreed Bruce might conduct the business there, sharing the profits, provided the house was unaffected. Bruce offered to rent it too. The final arrangements on the Alipore house were not completed until late 1798, when Upjohn, having unsuccessfully sought a commission to make a plan of Madras, had returned to Calcutta, receiving some government support, including Rs. 200 a month on condition he gave up Mrs Crucifix. He did, and she left India. RB, 22-3, 26, 29 December 1798.

died, Blechynden became his executor under the terms of their agreement; but that is another story. If told, however, in common with other instances of executors' work it would reveal yet another dimension of the services of friendship and acquaintance to Calcutta's financial life.

### Friendly underwriting

How should we characterise the saga of Upjohn's debts and their final repayment? What is perhaps most striking is that a private arrangement was in practice extremely public, as indeed were details of individuals' financial affairs, an openness that was necessary to the way the system functioned. Already closely managed by merchant houses that kept the accounts and mostly advanced the funds, this credit relationship even came very close to the fount of power in Bengal, the Governor-General's own office. Justices of the peace busied themselves with it, not officially as magistrates or through the courts, or by the use of legal sanctions, but informally as if among friends – albeit sometimes with a quasi-judicial manner and the whiff of official orders being handed down. The lawyers eventually took a hand, but the delays and confusions of the process that then followed may be taken as an illustration of why informal means were often preferred, and, in practical terms, effective.

In a broad sense, then, a great deal of money in late eighteenth-century Calcutta was comprised of credit operating within social networks that also helped manage and police it, and were themselves supported by great merchants and officers of the Company. The networks expressed a mainly European collegiality in conditions of high risk, including probable early death.<sup>32</sup> (European meant Scots, Irish, English and others, including many Frenchmen even at time of war.) The networks – themselves a resource, or form of wealth – contained their own hierarchies, mores and procedures; and were built around ties of real or notional kinship, professional or business association, shared information, sociability, and obligations; and on need more than niceness, except for the importance of reputation. There were many such separately-constituted but overlapping groups, interconnecting with more or less external inputs of Indian and official Company money, often also expressed in paper. The system facilitated the circulation of wealth and eased the way to profitable investment. It did support consumption – extravagant consumption sometimes, as with Upjohn's unrealistic expectations and reckless expenditure. But such behaviour was plainly regarded as an abuse, even in Calcutta. The friendly underwriting of credit was created by and for more careful and conscientious men such as Blechynden.<sup>33</sup> He entered into obligations for investments he hoped would be profitable, but mostly because his income was erratic, even from the Company. He had to borrow to finance his own work, especially on public causes; he needed loans to meet immediate needs, such as a ship leaving for England; and often he had to accept others' debts in lieu of payment.

<sup>32</sup> This paper assesses the role of friendship and shared ethics among Europeans. Some of the same terminology was used between Indians and Europeans, and, when most pressed, Blechynden had offers of support from Indian associates, without security, on a basis of trust and long friendship. However, 'Europeanness' and exile were crucial to the system. See Peter Robb, 'Friendship or its impossibility: Europeans and Indians in Calcutta around 1800', unpublished paper read (abridged) at the Centre of South Asian Studies, Cambridge, May 2011.

<sup>33</sup> His testimony may be judged against other models of colonial economic and moral behaviour. The literary antitheses have been said to be *either* reliance on work, property and self-interest, not virtue, passion and generosity, but with everyone capable of rationality and productiveness (Robinson Crusoe), *or* belief in the ingrained strangeness and unpredictability of distant peoples, with such vices in Europe that it had little to offer them (Gulliver); Crawford D. Goodwin, 'The First Globalisation Debate', Working Paper No.2010-03, <http://econ.duke.edu/HOPE/CENTRE>. I suggest those living within the empire experienced all of the above, and *therefore* professed a hope for 'virtue'; see note 14 above.

Worthy everyday activities, not foolish waste, were the foundation of the system I have described.

As noted at the outset, we are used to assertions that a modernisation of money contributed greatly to the expansion of European power. The Company's access to financial instruments and resources, including silver, shares, accountancy, contract, insurance, and state backing, enabled its successful reinvention from would-be South East Asian spice trader to Indian empire-builder. Moreover, just as the Company developed its rule and built up its East Asian trade on the fruits of Bengal revenues, so too technological innovation and capital investment in Britain owed much to the tribute from the empires of rule and of trade – providing, as it did, a discernible increase in national income. But in India, as in eighteenth-century Britain, it was the flowering of complex, insecure, non-cash forms of money that was the most important component of this favourable calculus. We should not therefore make too stark a contrast, in India, between the systems introduced under the Company and those that preceded and surrounded them.

On the other hand, this paper has described the operations of what we might call a support system among acquaintances, necessitated in part by shortage of money and abundance of risk, amid the exigencies of expatriate life in Calcutta. It should be no surprise to discover its features and effects, given what we know of the success of the migrant Jew, Armenian, Hadramauti, Parsi, Chinese, Gujarati, Chettiar, or Marwari. We might also expect something of the kind among gentlemanly capitalists. The examples from Blechynden's diary show how important social factors were in creating and protecting credit and venture capital. They show also a kind of nascent gentlemanly order among migrant Europeans of diverse origins in late eighteenth-century Calcutta, at the height of what Cain and Hopkins characterise differently, as 'old colonial'.<sup>34</sup>

<sup>34</sup> P.J. Cain and A.G. Hopkins (1993), *British Imperialism: Innovation and Expansion, 1688-1914* Longman, London. However, in Calcutta, this meant not class collaboration but cooperation based on honesty and reputation among exiles. Perhaps this had consequences. Timothy L. Alborn (1998), *Conceiving Companies: Joint Stock Politics in Victorian England*, Routledge, London and New York, suggests Victorian corporations originated in political and social practice, as when joint-stock banks, from the 1820s, 'shared many of the assumptions and practices of the voluntary association' (p. 5). Challenging Cain and Hopkins, he argues that, though multiple motives lay behind the state's increasing regulation of the East India Company, its later meritocratic administrative reform was directed against 'plunder' and the 'Old Corruption', not to produce jobs for Oxbridge boys (p. 14 and ch. 2).