Preface

The process leading to this volume began when Ken Lipartito and Lisa Jacobson contacted me to see if Hagley's Center for the History of Business, Technology, and Society would support their initiative to explore "the concealed, invisible, and underground dimensions of capitalist economies" as a way to understand how "a crucial part of what drives capitalism falls outside of waged relations and formal, visible exchange." I knew both well; they had conducted research at Hagley on their own insightful book projects, and I had worked with them in the Business History Conference, where Lisa served as a trustee and Ken as president while I was the organization's secretary-treasurer. This seemed a terrific idea for an initiative and completely relevant to Hagley's interest in promoting creative and original research into business history and the history of capitalism. I recruited Wendy Woloson to this effort, as I was familiar with her own highly relevant work through the collection she edited (with Brian Luskey), *Capitalism by Gaslight*, and her own ongoing research on the boundaries of capitalism that she was exploring through, among other sources, Hagley's ample collections.

Ken, Lisa, Wendy, and I commenced by recruiting papers via a call for proposals for a fall 2017 conference at the Hagley Library in Wilmington, Delaware, called Hidden Capitalism: Below, Beneath, and Beyond the Market. To move toward publishing a collection of essays, I asked Ken and Lisa to serve as volume editors and to assemble the chapters that would best engage with the crucial questions that lay behind their initiative. Six of the essays in this collection are revised versions of papers presented at the conference. The coeditors solicited four additional essays to broaden and diversify the methodological, geographical, and chronological scope of the volume. In all cases, the chapters are significantly revised, edited, and conceptually sharpened by the close involvement of the editors.

Taken together, the ten essays in this volume draw upon the methods of historians, economic anthropologists, and feminist studies scholars to illuminate the varied market subcultures that operate within capitalism, as well as the varied capitalist market subcultures that emerged within the socialist economies of the Soviet Union and the People's Republic of China. Spanning the century between the 1880s and the 1970s, the essays contained here examine the workings of hidden markets both within national borders and beyond them, from the economic borderlands of the U.S. South and the Rocky Mountain West to the liminal zones of offshore tax havens. Taken together, they show how diverse economic actors have used hidden markets to hide wealth, to redress inequalities, or simply to make ends meet. On the flip side, the essays also show how policy makers and regulators have exposed hidden markets to make the obscured transparent, to affix value to the unmeasured, and to seal the porous boundaries between the licit and the illicit, the legal and the illegal.

This is the twelfth volume in the Hagley Perspectives on Business and Culture series, now housed, very happily, at the University of Pennsylvania Press. I especially want to thank our editor at the press, Robert Lockhart, for his consistent support of the series as well as his incisive intellectual engagement with the development of these volumes. At Hagley, I want to recognize the indispensable role played by Carol Lockman, longtime manager of the Hagley Center for the History of Business, Technology, and Society, along with our staff more generally. These collections aim to bring cutting-edge research to the attention of scholars; I hope you will find these essays stimulating and useful.

Dr. Roger Horowitz

Director, Center for the History of Business, Technology, and Society

Hagley Museum and Library

Editor, Hagley Perspectives on Business and Culture