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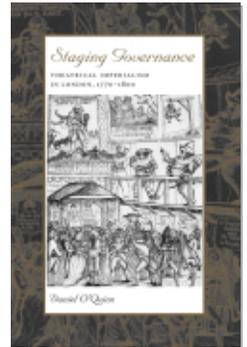
Staging Governance

Published by Johns Hopkins University Press

Staging Governance: Theatrical Imperialism in London, 1770–1800.

Baltimore: Johns Hopkins University Press, 2005.

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CHAPTER

Empire's Vicious Expenses

ONE

Samuel Foote's *The Nabob* and the
Credit Crisis of 1772

BRITISH POLITICIANS, CITIZENS, and civil servants of all stripes were deeply ambivalent about the future of the empire following the extraordinary expansion of British imperial interests at the end of the Seven Years' War in 1763.¹ As Edmund Burke appraised the situation of the British Empire in 1769, "The orient sun never laid more glorious expectations before us. . . . You are plunged into Empire in the east. You have formed a great body of power, you must abide by the consequence."² Now in control of territorial and commercial interests all over the globe, Britons were simultaneously thrilled by their newfound commercial supremacy and puzzled by how to integrate the very different political and economic forces of their Atlantic and Eastern holdings into the workings of the nation. For some, the possibility of transferring revenues collected under the newly acquired diwani—the agreement which enabled the East India Company to collect revenue in the regions of Bengal, Bihar, and Orissa—to pay down the huge national debt incurred during the Seven Years' War or to alleviate the potential loss of the American colonies came at a moment when it looked as though the entire imperial enterprise might disintegrate.³ For others, the constitutional problems posed by the East India Company's accession to sovereignty threatened not only to undermine the sovereignty of the King-in-Parliament but also to link the finances of the nation to the fate of notoriously unstable East India Company stock.⁴ Perhaps because British thinking on empire in this period was suffused by historical examples of imperial ascendancy and fall, the papers and the parliamentary record were filled with ambition and trepidation.⁵ Considering the relative disparity between British imperial holdings in America and India in the 1760s—America was by far and away more economically and politically integrated with Britain—the final three decades

of the eighteenth century must have come as quite a shock. By the early 1780s the Atlantic empire would be in ruins and the governance of India would remain a vexed question.⁶ The working through of that trauma is the concern of later chapters in this book, but this chapter is concerned with the period of social insecurity immediately prior to the American Revolution.⁷

The spring of 1772 was a season of unparalleled imperial, economic, and social upheaval. In addition to the almost daily indication that the situation in the American colonies was moving ineluctably toward crisis, the newspapers were filled with two related stories: Lord Clive's defense before Parliament of his actions in India and the collapse of a series of Scottish banks affiliated with the insolvent financier Alexander Fordyce.⁸ As Nancy F. Koehn argues, the North Ministry had been avoiding state action on Indian issues, but the credit crisis sparked by Fordyce, which enveloped Europe and brought the East India Company to the verge of bankruptcy, forced the government to intervene.⁹ From the summer of 1772 onward, the newspapers were flooded with accounts of parliamentary debates and editorials on the proper integration of the Indian colonies into the economy of the empire. These debates would eventually result in Lord North's Regulating Act of 1773, which for the first time brought a chartered company within the orbit of the state's power. But the stories of Clive and Fordyce were important beyond their immediate relation to the Regulating Act, for they became signs either of Britain's irreversible descent into vice or of the nation's salutary resistance to social decay. If it was the former, then both events were further symptoms of the widespread narrative of imperial decline of which Gibbon's *Decline and Fall of the Roman Empire* is exemplary; if it was the latter, then the events could be subsumed into narratives of the exceptional qualities of British liberty. Of course, which of these two options readers espoused had a great deal to do with their economic and political alliances, but their cohabitation in the print media allows us to sketch in a series of cultural anxieties that are woven together by Samuel Foote in *The Nabob* and which return in various guises on the London stage for the next thirty years. At the risk of distorting the long development of these stories I want to put them in context and to connect them to specific dates in order to give some sense of their temporal compression in the months leading up to *The Nabob's* first performance on 29 June 1772.

Clive, Fordyce, and the Appearance of Luxury

On 30 March 1772, Laurence Sullivan, the autocratic on-again, off-again chairman and director of the East India Company, introduced a bill to the House of Commons for the self-regulation of the Company. The culmination of years of wrangling between Lord Robert Clive and the directors of the Company, the bill constituted a final effort on the part of the Company to avoid government regulation of its affairs. By the middle of the eighteenth century, the East India Company had become one of the most complex corporations in the world and a far cry from the fairly straightforward commercial operation envisaged by its charter in the late sixteenth century. Throughout the seventeenth and early eighteenth centuries, the East India Company was a purely commercial venture with factories pursuing highly profitable trade at various locations around the rim of the Asian subcontinent. However, by midcentury it became involved in complex military conflicts with the French and their military allies in India that ultimately transformed the Company into a territorial power. Lord Clive's victory over the Nawab of Bengal, Siraj-ud Daula, at Plassey in 1757 and the defeat of the Mughal emperor and the Wazir of Oudh at Buxar in 1764 resulted in the conferral of the diwani to the East India Company. The accession to the diwani meant that the Company now assumed the civil administration of Bengal and thus gained the right to extract revenue from the land and its 20 million residents.¹⁰

However, the hybrid nature of the East India Company—it was both a commercial entity and the agent of sovereign governance—and its disconnection from direct parliamentary control made it a topic of some anxiety. Part of that anxiety was directly tied to the sheer profitability of its new role as territorial power. In addition to the surplus value accrued through trade, the Company was amassing large amounts of revenue through the taxation of Bengal such that the stability of its territorial regime became a matter of great economic importance. Any threat to that stability threatened the solvency of the Company, and the economic interpenetration of colony and metropole was such that any such threat would “pull down the credit system on which public finance and trade depended. In 1773 it was being said that the loss of India would produce a national bankruptcy.”¹¹ This fear was exacerbated by the fact that, despite territorial rule, much of the Company's operation still relied on economic relations with Indian bankers and rulers over which the Company did not have absolute control. This was especially the case in relation to the large volume of unregulated private trade—trade carried out by Britons working on their

own behalf outside the control of the Company—that had been growing exponentially throughout the century.

These private relationships between Company servants and indigenous financiers or banians not only expanded the British economic infiltration into Indian life but also contributed to the political destabilization of both the Company and the principalities with which it operated. Often decisions of some Company officials were made with their private interests in mind to the detriment of that of the Company or the nation, a subject of intense concern in the metropole. That concern was concretized by the figure of the “nabob,” a term applied to recently returned Company officials whose massive private fortunes were seen to be destabilizing the fabric of metropolitan life. In the early 1770s the East India Company, ruling over vast territories and huge populations, was involved in an immense volume of trade. Yet its strange hybrid role meant that it was no longer an autonomous commercial organ but rather an entity deeply enmeshed and reliant on economic and political alliances with Indian partners. This transition above all others meant that governance of the Company itself became not only labyrinthine but also largely disconnected from the metropole. Because of the importance of India to the British economy, that disconnection could not be tolerated and thus the next thirty years saw the inexorable transference of governance from the Company to the state.¹²

Thus, as a rearguard action to preserve Company autonomy, Sullivan’s bill was doomed to failure in part because its version of the Company was effectively obsolete and under rigorous public scrutiny. Following the revelations of William Bolts’s *Considerations on Indian Affairs* and Alexander Dow’s *The History of Hindostan*, widely circulated in the press and published in book form earlier in the year, the public had become extremely impatient with charges of rapacious improprieties on Indian soil, as well as the consistently poor performance of East India Company stock.¹³ It was highly unlikely that the Company would be allowed to self-govern under these circumstances. As Koehn argues, “By 1773 most metropolitan officials believed that Parliament—not the monarch, executive departments, or colonial governors—had the sovereign right to regulate the Indian and North American economies.”¹⁴ The Regulating Act was imposed almost one year later against much protest from parliamentarians such as Burke, who felt that it was an incursion on the sacred rights of property.¹⁵ The Regulating Act severely prohibited private trade and was the first if somewhat faltering step in transferring control of Indian affairs from the Company to Parliament. It did not resolve the question of the state’s right to a share of the Bengal revenues or the question of the Crown’s right of pos-

session of Company territory, but it did ensure ministerial supervision of the Company's affairs at home and of its administration of legal, commercial, and military actions in India.¹⁶

Sullivan's proposal of self-regulation, however, prompted two crucial events, both of which were marked by their theatricality. The first was Robert Clive's famous defense of his actions in Bengal. Clive's speech to the House of Commons was widely heralded as one of the most remarkable oratorical performances of the age and was deemed of sufficient interest to be recorded in its entirety in two succeeding issues of the *Gazetteer*.¹⁷ His accounts of the temptations of fortune were the focus of much discussion and debate for the way in which they cast the problem of corruption both as a joint Anglo-Indian problem and as a symptom of British cultural immaturity:

Now-a-days every youth possessed of any interest endeavours to go out as a writer to the company. No matter how ill qualified he is by education; writing and cyphering are thought sufficient. The same talents which were deemed necessary when the company was only a trading body, are required now that they have become sovereigns of an empire as large as all Europe. The same hands that flourished a pen, are held capable of swaying a sceptre; and accordingly no other questions are proposed at their examination, but "can you cypher, can you write and keep accounts?" A specimen of their penmanship is produced, together with a certificate from some writing-master, that they have under him learned the true art of book-keeping after the Italian manner. . . . Being equipt, they receive their lessons from friends and relations. My dear boy, says the father, I have done my part, I have set you in the way of fortune, and it will be your own fault if you are not a made man. See what a fortune has been made by this Lord, and that Lord, by Mr. such-a-one and such-a-one; what hinders you to be as successful? Thus are their passions enflamed, and their principles corrupted, before they leave their native country.¹⁸

As the speech moves from its insinuations about "the true art of book-keeping after the Italian manner" and the repeated satirical assertion that more is needed to govern Britain's imperial holdings than penmanship, Clive firmly establishes that the roots of corruption lie in the excessive desires of the young men's metropolitan connections. This suggestion that the writers for the Company leave the British Isles already inflamed by the

desire for excessive returns emphasizes that the predilection for luxury is a preexisting metropolitan problem. In making this allegation, Clive is in part participating in a widespread critique of speculation and stockjobbing. However, the negative connotation of the term *speculation* was not yet in circulation, and for many Clive embodied precisely the kind of activity that would eventually meet with disapprobation under this heading. So oddly enough, as Clive stands before the House, it is only his oratorical performance of “maturity” that prevents him from becoming the embodiment of his own example.

Clive’s account of metropolitan greed is a prelude to an argument that has Indian creditors, or banians, preying upon the already active class envy of the East India Company officials. The description of the credit scheme is also notable, for the “raw boys” are advanced money by the banian without present collateral:

What is the consequence of their landing in Bengal? One of these raw boys walks out into the streets of Calcutta, for his income will not allow him to ride. He sees writers, who are not greatly his seniors, marching in state on fine prancing horses, or carried along at their ease in a palanquin. He comes home and tells his Banyan what a figure his acquaintance made. And what hinders you to equal him in splendour? returns the Banyan. I have money enough, and you have nothing to do but to receive, for you need not ask. Well, money is advanced by the generous Mussulman: the youth takes the bait, he has his horses, his coach, his palanquin, his haram; and, while in pursuit of one fortune, spends three. But how is the Banyan in the meantime indemnified? Under the sanction of the young man, who is rising in the state, and making a quick progress towards a seat in council, he rises likewise, and commits various oppressions with impunity, the practice being so general, as to afford him perfect security. I can assure you, that native Britons are not the persons that directly oppress, but the Indians who take shelter under them, and who have paved their way to all exemption from controul by pecuniary obligations. Human nature is frail, and the desire of wealth is as strong a passion as ambition. Where then is the wonder that men should sink under the temptations to which they are here exposed? Flesh and blood cannot resist them. An Indian comes to you with his bag of silver, and entreats you to accept it as a present. If your virtue be proof against this trial, he comes next day with same bag filled with gold. Should your stoicism still continue, he returns with it

stuffed with diamonds; and if, for fear of detection, you refuse even this temptation, he displays his bales of merchandize, a trap into which a trader readily falls. He takes them at a low price, and sends them to a distant market, where he gains 500 per cent. Hence a new plunderer is let loose upon the society; but he is a plunderer whom we owe to the badness of our own regulations. The servants of the Company yield only because they are men; presents are so common and so prevailing in India, that it is almost impossible not to be carried along by the torrent. Meer Jeffier told me, that in the course of a year he received three hundred thousand pounds in this way, and I might have received as much while Governor. Judge, then, how difficult it is for men of common minds to return with unpolluted hands.¹⁹

What Clive describes is a private credit arrangement in which the ingenious British functionary is put under “pecuniary obligations,” which are only indemnified by what amounts to influence peddling. According to Clive, the offer of credit without collateral is based on the young men’s relation to the Company. This has significant ramifications because the very system of private credit, which by this time sustains the metropolitan British economy, works on similarly superficial qualifications. Of equal importance is Clive’s insistence that it is their desire for luxury that makes them vulnerable to this kind of alleged extortion. What is interesting is that the signs of luxury Clive invokes, the harem excepted, would be recognizable to his audience as the signs of excessive consumption in London society just as much as in Calcutta. The rhetorical force of the horses and equipage lies in precisely this commutability. At the heart of Clive’s defense lies an unrelenting assertion that the Indian problem is, first, the product of a particularly felicitous fit between the functionaries’ class-based susceptibility to luxury and the banian’s willingness to fulfill that desire in order to shield his own economic predations and, second, inextricably tied to the problem of private credit both in Britain and in India. The rhetorical gambit is significant because it ineluctably ties the process of corruption in India to the anxieties regarding credit that animate much of the popular press during this period.

Clive’s speech was met with widely divergent reaction. His enemies focused on how the fabular qualities of the speech turn the enriched and corrupt functionaries into victims, while his friends focused on how his careful detailing of the inaccurate claims made by the Company called into question both its leadership and its motivations in the quest for self-

regulation. The weeks following the speech saw repeated allegations of gross improprieties perpetrated by Clive and by other members of the Company. These allegations culminated in the formation of the Select Committee of 1772 headed by General Burgoyne, which put further public scrutiny on Clive, and then of the Secret Committee, which probed the financial operations of the Company in a more discreet yet no less effective manner.²⁰ Horace Walpole gives some sense of the unease that accompanied all discussions of Indian affairs in a letter to his friend Horace Mann:

We beat Rome in eloquence and extravagance; and Spain in avarice and cruelty: and like both, we shall only serve to terrify schoolboys, and for lessons of morality! “Here stood St. Stephen’s Chapel; here young Cataline spoke; here was Lord Clive’s diamond house; this is Leadenhall Street, and this broken column was part of a palace of a company of merchants who were sovereigns of Bengal! They starved millions in India by monopolies and plunder, and almost raised a famine at home by the luxury occasioned by their opulence, and by that opulence raising the prices of everything, till the poor could not purchase bread!” Conquest, usurpation, wealth, luxury, famine—one knows how little farther the genealogy has to go! If you like it better in Scripture phrase, here it is: Lord Chatham begot the East India Company; the East India Company begot Lord Clive; Lord Clive begot the Maccaronies, and they begot poverty—and all the race are still living; just as Clodius was born before the death of Julius Caesar. There is nothing more like than two ages that are very like; which is all that Rousseau means by saying, “give him an account of any great metropolis, and he will foretell its fate.”²¹

Walpole’s apocalyptic tour of post-imperial London does far more than mobilize the conventional comparison between the British and Roman empires, for the genealogy of decline asserts a causal relation between Clive and the macaronis that is important for understanding the antinabob sentiment of the period. With a predilection for highly feminized dress and for libertine practices, the macaronis became for a short period the focus of social anxiety largely because their combination of gender insubordination, homoeroticism, and predatory heterosexuality seemed to herald a devolution of aristocratic masculinity akin to that of the late phases of the Roman Empire.²² Clive himself was satirized as both a tyrant and a macaroni (fig. 1.1).²³ This characterization of East India



FIG. 1.1. Anonymous, *The Madras Tyrant or The Director of the Directors*, 1772 (courtesy of the Department of Prints and Drawings, The British Museum, London; BM 5017)

Company officials as macaronis infiltrated public discourse throughout the spring and summer of 1772. At a public meeting intended to forestall North's plan to regulate the Company, the Court of Proprietors of the East India Company found itself attacked on precisely these terms. One auditor rose and stated that "persons were sent out [to India] no way qualified, or initiated in mercantile affairs—mere Macaroni merchants—fit only for *capering in a lady's chamber*—with a view to plunder and increase their fortunes."²⁴ As we will see macaroni masculinity plays a vital role in Foote's satire, but its full complexity can only be appreciated when we turn to the related story of Alexander Fordyce.

On 9 June 1772 Alexander Fordyce, a partner in the banking house of Neale, James, Fordyce, and Down, fled to France after his fraudulent activities in the stock market were disclosed. The resulting bankruptcy of the firm caused a series of bank collapses throughout the month culminating in the closure of the firm of Glyn and Halifax on 22 June and the Ayr

Bank on 25 June. The shock waves of these closures were felt not only throughout banking houses both in Britain and the continent but also in the private accounts of many of Britain's foremost citizens.²⁵ Prior to intervention by the Bank of England, the credit crisis threatened to escalate into an international collapse. When the Bank of England did intervene, it did so selectively by bailing out the English firms and allowing the Jewish and Scottish firms to go bankrupt in what amounted to an act of financial ethnic cleansing.²⁶ The cascade of closures following the collapse of Fordyce's affairs precipitated the most serious economic and imperial crisis of the century. Most notably, the East India Company was plunged into liquidity problems that destabilized the value of East India stock.²⁷ Both the amount of money lost and the number of bankruptcies dwarf the consequences of the far more-famous South Sea Bubble. Some sense of the panic can be gleaned from the following notice in the *Gentleman's Magazine*:

It is beyond the power of words to describe the general consternation of the metropolis at this instant. No event for 50 years past has been remembered to have given so fatal a blow both to trade and public credit. An universal bankruptcy was expected, the stoppage of almost every banker's house in London was looked for. The whole city was in an uproar; many of the first families in tears. This melancholy scene began with a rumour that one of the greatest bankers in London had stopped, which afterwards proved true. A report at the same time was propagated, that an immediate stop of the greatest must take place. Happily this report proved groundless; the principal merchants assembled, and means were concerted to revive trade, and preserve the national credit.²⁸

However, it was not simply the magnitude of the collapse that caused alarm but its effect on credit. And although the concern expressed in this notice regards public credit, the primary problem was in the realm of private credit.

The Fordyce episode forcefully exposed the dangers of the expanding world of private credit to the stability of the national and imperial economy. A considerable portion of the financial and commercial affairs of the nation had their basis on paper instruments, "whose worth depended entirely upon the reputation of the person presenting them and the value attached to the signatures that appeared on them."²⁹ Thus, all manner of bills and bonds were guaranteed by something as vulnerable to obfuscation as appearance and personal reputation. Perhaps the best way to illus-

trate the import of these transactions is to take the example of Clive's own manipulation of bonds in his efforts to gain control of the East India Company. Bonds, in which one person's support is pledged in order to gain credit for another person, allowed someone with sufficient fortune to act anonymously through a series of agents. Clive did precisely this by entering into bonds with a range of agents who were all acting on his orders. As we will see, Foote translates this form of indirect acquisition in Sir Matthew Mite's financial dealings with the Oldhams.

Aside from providing shields for unethical business practices, private credit was in many ways as dependent on performance as more conventional theatrical representation. It is for this reason that invectives against private credit often mobilize antitheatrical discourse to construct an image of an economy corrupted by excessive layers of artifice. In an essay entitled "Of the Great Extent, Shameful Abuse, and Fatal Consequences, of Private Credit," one correspondent to the *Gentleman's Magazine* emphasized the unsettling level of social masquerade inherent in such instruments:

The mischiefs from private CREDIT are innumerable. . . . It puts an end to all distinction between men, and enables those of inferior circumstances to view in appearance and manner of life with their superiors. . . . Surrounded as we seem by riches and plenty, we are actual bankrupts and starving. The most effectual step my poor imagination can suggest, "is to bring all sorts of people to live and appear as they really are; strip them of all false colourings; let them descend from their coaches to their pattens; and return to their stuffs, if they cannot pay for silks."³⁰

The correspondent's concern with the difference between appearance and reality is more than an invective against class mobility, for it strikes right to the heart of private credit's susceptibility to fraudulent abuse. In the theatre of credit, it is precisely private credit's reliance on the performance of class identity that allows for its excessive extension. As long as one appears solvent, more credit can always be obtained.

The press was quite agitated about private credit in the months prior to *The Nabob's* first performance, but when Fordyce's activities became public he emerged as an emblem for the entire system of extravagant speculation. Citing "the late failure of a considerable Banker" as an occasion for the remonstrance of "the spirit of extravagance and speculation, which at present prevails in the City," a correspondent goes on to lay out the situation thus:

Even the City . . . hath learnt the arts of ruin, and understands the use of money so perfectly that it employs it in a thousand destructive shapes. The sudden and rapid accumulation of fortunes in trade is a striking proof of that unbounded and dangerous extent of credit which at present prevails; and which enables a man to trade for twenty times his worth; or, in other words, prompts him to grasp at sudden affluence, by staking the fortunes of his friends and relations: If his desperate pursuits succeed, he alone reaps the profit and the glory; if they are defeated, he falls with all the dignity of an ancient hero, surrounded with the sacrifices of his dearest friends and companions.³¹

This amounts to a lightly veiled account of Fordyce's activities, for he made extraordinary amounts of money speculating on East India stock, pushed the speculation further in the Falkland Island affair, and suddenly lost everything, thereby pulling all of his financial associates with him.³² In the aftermath of Fordyce's bankruptcy, slow and steady growth comes to figure not only as a sign of national economic stability but also of personal honor and integrity. In the post-Fordyce world, the widely accepted practice of private credit becomes a depredation on unsuspecting guarantors. This revision has important ramifications for how we understand the economic transactions in Foote's play. Before turning our attention to *The Nabob*, however, it is important to sketch one further set of tropes associated with Fordyce.

At the time of the collapse, Fordyce's activities were figured primarily in terms of gaming. Horace Walpole is typical of the contemporary reaction to Fordyce's fraud:

Will you believe . . . that one rascally and extravagant banker had brought Britannia, Queen of the Indies, to the precipice of bankruptcy! . . . Fordyce is the name of the caitiff. He has broke half the bankers, and was very willing to have added our friend Mr Croft to the list. . . . He went on the same errand to an old Quaker; who said, "Friend *Fordyce*, I have known several persons ruined by *two dice*; but I will not be ruined by *four dice*." As the fellow is a Scotchman, and as the Scots have given provocation even to the Bank of England by circulating vast quantities of their own bank's notes, all clamour against that country is revived, and the war is carried very far, at least in the newspapers.³³

As Walpole emphasizes, the reaction to Fordyce was imbued with anti-Scottish sentiment. But in addition to Fordyce the gamester, the press

was also propagating the image of Fordyce the class interloper. Fordyce came from a family of hosiers and the *Gentleman's Magazine* makes much of his rise:

This success [in the stock market in the late 1760s] was fatal to Mr. Fordyce; for it induced him not only to speculate for still larger sums in the Alley, but in many other pursuits. . . . The capricious goddess still favoured him; and he seemed so infatuated with her kindness, as to think she was intirely at his command. He purchased a large estate, with a most elegant villa, at Roehampton, where he aimed at surpassing the Commissaries and Nabobs in grandeur and magnificence. . . . His ambition was now unbounded; he soared far beyond the line of mere mercantile splendour, and nothing less than nobility seemed equal to his wishes. . . . Failing in the present attempt to obtain a seat in parliament, he sought for honours in another channel, and paid his addresses to a Lady of quality, who, dazzled by his pomp and apparent fortune, consented to the marriage.³⁴

The details of this account are significant because the chief signs of Fordyce's class aspirations—his conspicuous consumption, his machinations for a seat in Parliament, and his marriage to a lady of quality—are precisely those of Sir Matthew Mite in Foote's play.

Men of Commerce and the Vulnerable Gentry

It is a commonplace of both theatre history and British social history that Samuel Foote's *The Nabob* established the figure of the exemplary nabob and thereby encapsulated the anxieties of an entire nation. Most discussions of Foote's play argue that Sir Matthew Mite is a composite portrait of various East India Company agents who had returned to London fabulously rich and proceeded to destabilize both the domestic economy and the aristocracy's firm grip on fashionable society. There are allusions to General Richard Smith, a particularly profligate gambler whose father was a cheese monger; to Mr. Thomas Rumbold, whose perpetration of election fraud with the Christian Club was directly satirized in the play; and, of course, to Lord Clive, whose relation to the play is complex.³⁵ Clive himself may have prompted his inclusion after stating in the speech discussed earlier that the fact that Foote had not satirized him was evidence of his rectitude.

However, despite the long-standing historicization of Foote's satirical portrait, the full import of Foote's play remains unappreciated until one deals with the following puff from the *Morning Chronicle*, which appeared less than a week before the opening of *The Nabob*:

A correspondent recommends to the consideration of Mr. Foote, the late crush amongst the Bankers, as he thinks it a fine subject for his genius to work upon; especially if he takes a certain character, and weaves it into his new piece called the Nabob, since from its title, it is imagined a looking-glass will be held up for some particular fortune-hunting gentlemen to see themselves in, at the same time that they are exposed to the world.³⁶

The unnamed correspondent, who may well be Foote himself or one of his associates, opens another set of condensations that seriously complicates the play's interpretation and its legacy. At one level, it is far from surprising to see the correspondent call for weaving Fordyce into *The Nabob*. Foote's entire career was based on his ability to refashion the news of the day and represent it to his London audiences, and, as we have seen, the collapse of the Scottish banks dominated public opinion at the time. We have no direct evidence that the specific call was answered, although Foote's *The Bankrupt* of the following summer is explicitly about Fordyce. However, the fact that the correspondent could envisage Fordyce's activities as comparable with those of Clive and other former East India Company agents should give us pause.

The interweaving of Fordyce into *The Nabob* may be appropriate in order to explicate what I believe is the autoethnographic imperative in Foote's play. Put simply, Foote's excoriation of Sir Matthew Mite is intimately tied to a heretofore unrecognized critique of the vagaries of private credit. As the letter to the *Morning Chronicle* indicates, the suspect qualities of the Nabob are also those of the suspect creditor. The commutability of these two figures is underlined by charges of vice, which are worthy of scrutiny not least because they reflect behavior in metropolitan society. In other words, Foote's play operates much like Clive's speech in that it suggests a preexisting social pathology that is made visible by the Nabob figure. How Foote contains and redirects this social pathogen can be discerned from the play's rigorous treatment of space.

Little of the commentary on *The Nabob* recognizes the significance of the play's structure, and much of the criticism implies that the play is

merely a jumble of episodes.³⁷ Like many of Foote's Haymarket comedies, it is divided into three acts, and key scenes such as the speech to the Antiquarian Society that opens act 3 appear to be little more than set pieces integrated into a negligible plot. If one attends to how the play deploys space, however, it becomes evident that the second act is fundamentally different than the first and the third. Set in two distinct interior spaces in Matthew Mite's hall, the second act can be described for all intents and purposes as Mite's *divan*. In the eighteenth century, the term *divan* has largely Turkish connotations and simultaneously refers to the sultan's private council of the Porte and to the cushioned interior space where such councils assembled. Mite's *divan*, true to this strain of Orientalist discourse, is an interior space that encloses fantasies of absolute power and of languorous sexual dissipation. The second act opens in a private chamber where Mite negotiates with a series of minions, including a waiter from Almack's gaming house, Crocus the flower girl, and Match'em the procuress. In each case, the focus of Sir Matthew's attention is on the acquisition and sustenance of libertine vices associated with the aristocracy. After resolving these private affairs, Sir Matthew enters an adjoining saloon where he engages in transactions first with the Christian Club regarding the purchasing of a seat in Parliament and second with Thomas Oldham regarding the extortion of a matrimonial alliance with the Oldham family. In both of these spaces, Mite operates according to long-standing tropes of Eastern despotism. The chamber and the saloon amount to spaces of private vice and public corruption respectively in that the scenes set in "The Chamber" give a detailed account of Mite's personal dissipation, whereas those set in the saloon emphasize his threat to society at large. The way in which private vice and public corruption slide into one another in the second act is symptomatic; however, before considering the particulars of Mite's *divan*, it is important to recognize how it is framed by the first and third acts.

The Nabob opens and closes in the house of Sir John Oldham, who, as his name suggests, represents the landed gentry in the play. All of the action set in this space involves the negotiations surrounding Sir Matthew Mite's proposal to Sir John's daughter Sophy. This proposal amounts to an act of extortion because it comes complete with a promise to cancel Sir John's debts if he grants his daughter's hand and a threat to immediately recall them if he does not comply. The terms of the proposal and of Sir John's debt to Sir Matthew are presented to the audience in the form of a letter read by Thomas Oldham, Sir John's merchant brother:

THOMAS: To Sir John Oldham. Sir Matthew Mite having lately seen, at Lady Levant's rout, the eldest Miss Oldham, and being struck with her personal charms, proposes to her father the following treaty. . . . Upon a matrimonial union between the young lady and him, all hostilities and contention shall cease, and Sir John be suffered to take his seat in security. . . . Secondly, as Sir Matthew is bent upon a large territorial acquisition in England, and Sir John Oldham's finances are at present a little out of repair, Sir Matthew Mite will make up the money already advanced in another name, by way of future mortgage upon his estate, for the entire purchase, five lacks of roupees. . . . Or if it should be more agreeable to the parties, Sir Matthew will settle upon Sir John and his Lady, for their joint lives, a jagghire [annual income]. . . . And that the principals may have no cares for the younger parts of their family, Sir Matthew will, at his own expence, transport the two young ladies, Miss Oldham's two sisters, to Madras or Calcutta, and there procure them suitable husbands. . . . And as for the three boys, they shall be either made supercargoes, ships's husbands, or go out cadets and writers in the Company's service.³⁸

For Foote's audience the very language of treaty would have invoked Clive's remarkable acquisitions in Bengal. Of crucial importance to how we understand this proposal is the fact that Clive's negotiations with Mir Jafar and others were subsequent to crushing military victory. In short, Mite's offers, like the offers of alliance between the Company and resident Nawabs, are all but impossible to refuse because Sir John has already been defeated, but here the victories are less martial than financial.

Thomas's reading of the proposal is repeatedly interrupted by Lady Oldham's objections to the "treaty," which insistently claim the privilege of aristocratic birth as sufficient insurance against the unsuitable match. But Sir John and Thomas recognize that that privilege has been undercut by Sir John's debts. Thomas's detailed description of the transaction not only establishes Mite as Sir John's creditor but also emphasizes that Mite's identity was shielded by transfer (10–11). What this means is that Sir John borrowed money from a third party whose credit was surreptitiously ensured by Mite. The significance of this detail is twofold: first, it was a mechanism employed by Clive in his failed attempt to buy up a controlling interest in East India Company stock; second, it affords Foote the occasion to fulminate on the dangers of private credit in which no one appears to be who they are.

However, it is hard to judge the precise tone of the final sentence in the foregoing passage because Thomas's sympathy for "the plain English gentleman" and "the innocent Indian" is compromised by the fact that he eventually replaces Mite as Sir John's creditor and brokers a marriage between his nephew and Sophy that was formerly seen as beneath the Oldhams' social standing. In this, Lady Oldham is an interesting indicator because her resistance to Thomas Oldham and Sir Matthew Mite is only one of degree. As she states early in act 1, when Sir John suggests that they ask for Thomas's opinion regarding the marriage proposal, Thomas's opinion is valuable "on the value of merchandize, or the goodness of a Bill of Exchange; But there is a nicety, a delicacy, an elevation of sentiment in this case, which people who have narrowed their notions with commerce, and considered during the course of their lives their interest alone, will scarce comprehend" (5). Her unwillingness to discuss the proposal with Thomas is based on the same class insularity that deems Sir Matthew's "treaty" unworthy of response. Sir Matthew Mite and Thomas Oldham are both men of commerce and, hence, threatening to the Oldhams' crumbling sense of social superiority. Interestingly, Foote emphasizes this relationship between Mite and Thomas late in the first scene:

LADY OLDHAM: Is it possible Sir Matthew can have acted from so infernal a motive, to have advanced the money with a view of distressing us deeper?

THOMAS: Sir Matthew is a profound politician, and will not stick at trifles to carry his point.

LADY OLDHAM: With the wealth of the East, we have too imported the worst of its vices. What a horrid crew! (13)

This passage is often cited as the argument of the play, but Thomas's correction of Lady Oldham indicates that this view is not only naive but also historically and economically unviable:

THOMAS: Hold, sister! don't gratify your resentment at the expence of your justice; a general conclusion from a single instance is but indifferent logick.

LADY OLDHAM: Why, is not this Sir Matthew—

THOMAS: Perhaps as bad a subject as your passion can paint him: But there are men from the Indies, and many too, with whom I have the honour to live, who dispense nobly and with hospitality here, what they have acquired with honour and credit elsewhere; and, at the

same time they have increased the dominions and wealth, have added virtues too to their country. (13)

Thomas's defense of British colonial activity is interesting because it would have satisfied both sides of the Clive debate. For those who would equate Mite and Clive, he can be figured as an anomaly from which one should not generalize, whereas for those who would distance the two, Thomas's remarks simply reiterate those of Clive's defenders. What remains intact is the assumption that the influx of wealth from the East is not inherently vicious. In this light, Foote's satire recoils on the Oldhams themselves for they seem to be existing in a fantasy of aristocratic privilege. Their self-insulation from the material circumstances of imperial metropolitan life renders them not only naive but also passive in their own affairs. It is possible to hear a register of condescension in Thomas's comparison between a "plain English gentleman" and "an innocent Indian."

This sense of condescension has important ramifications for the overall structure of the play, because after establishing the vulnerability of the Oldhams in the first scene of act 1, Foote follows Thomas to Sir Matthew Mite's hall. The spatial transition involves a shift from a scene of aristocratic decay to one where the power of new money is everywhere evident. The second scene is dominated by a door guarded by Mite's minions Janus and Conserve and all of the action is aimed at setting up the difficulty of accessing Mite in his self-styled divan in act 2. As Janus's name indicates, Mite's servants act as janissaries who regulate access to the nabob. In the midst of the comic business of this scene, Thomas and Mrs. Match'em, Mite's procuress, find themselves among other supplicants asking for an audience with the sultanlike nabob. At one level, the scene seems staged only to give an occasion for the long joke on Sir Timothy Tallboy, which was ostensibly based on a real situation, but closer scrutiny indicates that something else is going on here as well.³⁹ After Match'em successfully makes her pitch for entry, Thomas makes his own case. Janus immediately mistakes him for "a Jew broker, come to bring my master the price of the stocks." When Thomas corrects this assumption, he is barred entry until he bribes his way in. Throughout the play, Mite is associated with Jewish moneylenders and is continually offering bribes to those who would block his entry into institutions such as the House of Commons or the Antiquarian Society. Here Thomas uses the same tactics to gain access to Mite. The fact that he is granted entry along with Mrs. Match'em is also significant, for a number of links are drawn between her trade in women's bodies and his financial dealings.

But first it is important to recognize how Foote mirrors the structure of act 1 in act 3. Again the act is divided in two, but the spatial order is precisely reversed. The third act opens with Matthew Mite attempting to gain access to the Antiquarian Society. Mite's disquisition on Dick Whittington's cat seems to stand out from the rest of the play and prompted Horace Walpole to renounce his membership in the Society of Antiquaries that Foote was satirizing. But the structural parallel to the second scene of act 1 indicates that Foote's satire works on two levels. The suggestion that Mite's attempt to enter the Antiquarian Society repeats Thomas's attempt to enter the Mite's divan effectively casts the officers of the Society as janissaries and demands that we compare the protected institutions. Within the terms of the satire, Foote is suggesting that the Society's invention of tradition is as morally suspect as Mite's self-invention as a displaced Eastern potentate.⁴⁰ The implication is that both institutions are grounded on suspect fantasies. Thomas and Mite, each in their own way, are supplicants before figures who wield a certain phantasmatic power. In the case of Thomas, he is searching for an audience with someone whose wealth may amount to little more than a web of paper instruments. In the case of Mite, he is searching for cultural capital that likewise may be grounded on similarly fraudulent documents. The suggestion that the nabob's wealth and the Society's account of England's origins are fundamentally suspect drives to the heart of the deep-seated cultural anxieties of the period. The sudden recognition that the nation's history, like the economy, is dependent on the reputation of the signatories of its paper instruments captures not only the unease occasioned by the bubble of 1772 but also the very anxiety that prompted the passion for collecting cultural artifacts.

The parallel between the first and third acts is even more evident in the final scene of act 3. As it was in the opening of act 1, the audience is again witness to a complex series of transactions, both financial and sexual, set in the house of Sir John Oldham.⁴¹ The first act establishes that Oldham's financial dependence on Mite provides the leverage for Mite's proposal of marriage and his claim to Oldham's estate. Mite's threatened incursion into the aristocracy operates on the two defining characteristics of aristocratic identity: his proposal aims not only for alliance of blood but also for "a territorial acquisition." The play's denouement resolves this threat rather straightforwardly by eliminating Mite's financial leverage over the Oldhams. What is remarkable is that this elimination is actually a transfer of obligation, for in paying down Sir John's debt to Mite, Thomas becomes his new creditor. The *London Magazine's* review of *The Nabob* is illuminating here because it specifies how this transfer was achieved on

stage: “Mr. Oldham, seeing things thus far advanced, takes a bill out of his pocket equal to the value of the sum, exchanges it for the bond, and the Nabob is dismissed with disappointment and rage.”⁴² But in exchanging a bill of credit for Mite’s bond, Thomas insists on quite specific terms for his loan:

LADY OLDHAM: Brother, what words can I use, or how can we thank you as we ought? Sir John! Sophy!

THOMAS: I am doubly paid, Lady Oldham, in supplying the wants of my friends, and defeating the designs of a villain. As to the mere money, we citizens indeed are odd kinds of folks, and always expect good security for what we advance.

LADY OLDHAM: Sir John’s person, his fortune, every—

THOMAS: Nay, nay, nay, upon this occasion we will not be troubled with land: If you, sister, will place as my pledge my fair cousin in the hands of my son—

LADY OLDHAM: I freely resign her disposal to you.

SIR JOHN: And I.

THOMAS: Then be happy, my children! And as to my young cousins within, I hope we shall be able to settle them without Sir Matthew’s assistance: For, however praiseworthy the spirit of adventure may be, whoever keeps his post, and does his duty at home, will be found to render his country best service at last! (70–71)

This exchange, the play’s closing dialogue, posits key similarities between Mite’s and Thomas’s actions as creditors in order to establish subtle yet crucial distinctions. If Mite’s attempt to gain Sophy’s hand and her father’s land is tantamount to extortion, then how are we to interpret Thomas’s repetition of part of Mite’s demand? Foote explicitly states that the marriage between Sophy and Thomas’s son, which was previously barred due to perceived differences of rank, is granted as security for the loan. And it is important to remember that Mite’s “treaty” is pitched as an act of assistance between friends. The frequent structural and rhetorical parallels between Mite and Thomas culminate in this scene, and what becomes immediately apparent is that the distinctions between Mite’s extortion and Thomas’s good business are subtle yet precise.

What we are presented with here are two competing models for solving a credit problem. The embarrassed finances of Sir John Oldham, here representing the financial decay of the aristocracy, render the family and the class susceptible to the demands of its commercial creditors. The two

models of class accommodation, while quite similar, differ on four issues. First, both Mite and Thomas demand the hand of Sophy, but the former's proposal is solely a marriage of alliance aimed at securing Mite's place in society. Foote emphasizes that Mite and Sophy's acquaintance is limited to a sighting at Lady Levant's rout, whereas the relationship between Sophy and Thomas's son is a long-standing romantic involvement frustrated by class distinction. So while it would be inaccurate to suggest that Thomas's request of Sophy's hand for his son is not also aimed at an alliance between the City and the Town, the request is sanctioned by their prior companionate relationship. I would argue that the legitimacy of Thomas's demand is based in part on this adequation of alliance with sentimental love and that this legitimation has vital implications for the class politics of the play.

That said, it is crucial that Thomas's demand, unlike Mite's, has no designs on Sir John Oldham's estate. This second distinction means that, however much the aristocracy is indebted to its commercial benefactors, its claim to political and historical legitimacy remains intact. Within the terms set out by the play, Mite's "treaty" not only raises the possibility of interclass marriage but also culminates in the substitution of Mite for Sir John. This transgression of class hierarchy is quite distinct from that signified by Thomas's demand because the companionate marriage brings about an adequation of the classes rather than a substitution.⁴³ In short, Thomas's security is basically that of the English Constitution slightly recalibrated to accommodate the fact of the commercial class's growing wealth, whereas Mite's proposal reallocates political and social power to the highest bidder. It is for this reason that Thomas's closing speech in the third act emphasizes that his machinations "render his country best service at last!"

Folded into this nationalist problematic is the third and arguably the most important distinction between Mite's and Thomas's financial activities. Thomas's general defense of colonial trade in act 1 stands in marked contrast to his specific critique of Mite's financial and commercial activities in the third act. His critique is staged not as a correction to Lady Oldham's prejudice against new money as in act 1, but as a partial affirmation of the instability of rapid accumulation:

LADY OLDHAM: You will, Sir Matthew, pardon my weakness; but I would rather see my child with a competence, nay, even reduced to an indigent state, than voluptuously rioting in pleasures that derive their source from the ruin of others.

- MITE: Ruin! What, you, I find, adopt the popular prejudice, and conclude that every man that is rich is a villain?
- LADY OLDHAM: I only echo the voice of the public. Besides, I would wish my daughter a more solid establishment: The possessions arising from plunder very rarely are permanent; we every day see what has been treacherously and rapaciously gained, as profusely and full as rapidly squandered.
- MITE: I am sorry, madam, to see one of your fashion, concur in the common cry of the times; but such is the gratitude of this country to those who have given it dominion and wealth.
- THOMAS: I could wish even that fact was well founded, Sir Matthew. Your riches (which perhaps are only too ideal) by introducing a general spirit of dissipation, have extinguished labour and industry, the slow, but sure source of national wealth. (65–66)

This remarkable exchange performs crucial cultural work in the way that it combines two related but distinct anxieties. The importance of this section of the play is indicated by the fact that Lady Oldham's speech is directly cited in many of the reviews.⁴⁴ Her excoriation of Mite's thoughtless luxury and his insensitivity to the ruin of others participates in the antinabob discourse that surrounded all discussion of Clive's activities in the months prior to the opening of the play. But Thomas's slight redirection invokes the critique of indiscriminate private credit, which dominated the news in the three weeks that followed the collapse of Fordyce's affairs and immediately preceded the first run of *The Nabob*. The crucial details in Thomas's speech are his suggestion that slow accumulation is preferable to rapid speculation, his insinuation that quick gains foment vice, and, most important, his own supposition that Mite's fortune is "only ideal." As we have already seen, these three points are crucial to the critique of the abuses of private credit following the revelation of Fordyce's fraud. For an audience thoroughly steeped in this crisis, Thomas's aside signals that Mite's fortune is based not only on colonial violence but also on paper instruments whose value may be grounded on air. This linking of two similarly suspect forms of accumulation is the necessary precursor for Thomas's suggestion that "notwithstanding [Mite's] seeming security, perhaps the hour of vengeance is near!" (70).

In the post-Fordyce climate, Thomas's prediction of Mite's future insolvency would seem to be sealed, but Foote leaves Mite with the last word on this matter:

MITE: You must, Master Oldham, give me leave to laugh at your prophetic effusion. This is not Sparta, nor are these the chaste times of the Roman republic: Now-a-days, riches possess at least one magical power, that, being rightly dispensed, they closely conceal the source from whence they proceeded: That wisdom, I hope never to want. (70)

Concealed in Mite's response is Foote's own prophecy regarding the combined effects of rapacious financial dealings both in the colonies and in the metropole. The speech's subtle distinction between "the chaste times of the Roman republic" and those of the Roman Empire performs a double critique and marks the fourth and most subtle distinction between Mite and Thomas. First, it insists, not inaccurately, that colonial corruption and rampant speculation are too much a part of emergent imperial capitalism to disappear and that they will ultimately lead to a national decline. But it also states something about the deployment of the law, for Mite invokes the passing of the republic to counter Thomas's fetishization of the law. When Thomas has his audience with Sir Matthew, Foote is careful not only to show how Mite mobilizes the law to achieve his ends but also to show Thomas's recognition that Mite's designs are vulnerable on this count. Thomas defeats Mite's designs on Sophy and Sir John by anticipating the legal recall of Sir John's debt. When he pays down the debt, the lawyer Rapine succinctly states that "The law, Sir Matthew, always sleeps when satisfaction is made" (69). Mite's response is telling and historically resonant for he states that "Our practice is different in the Mayor's Court at Calcutta" (69). For Thomas, the law proves itself to be above its manipulators and hence is cherished as a national treasure. But Foote's reference to the Mayor's Court at Calcutta activates the ongoing debate concerning legal reform in Bengal, which lies at the heart both of the Select Committee's inquiry into Clive's affairs and the East India Company's resistance to direct government regulation. In this light, Foote is arguing that the British Empire will go the way of its Roman predecessor if it does not apply British law uniformly across colony and metropole—that is, that the imperial project will fail if it does not govern itself as a republic in this regard. It is perhaps Foote's most radical and hence carefully concealed intervention in the social climate of the early 1770s, especially in light of its resonances with unrest in the American colonies. It places him squarely in opposition both to the directors of the East India Company and to those who advocated for a strict separation of the state from the commercial

affairs of the colony.⁴⁵ And it also implies that the play is not uncritical of Thomas's protectionism.

Foote's subtle distinction between the demands required of Mite's and Thomas's credit can therefore be summarized as follows. Thomas's credit is aligned with an almost protectionist investment in the slow acquisition of wealth through industry and labor at home; with an accommodation between the commercial classes and the aristocracy, which secures the financial power of the former and the historical legitimacy of the latter; with figures of companionate marriage as opposed to naked marriages of alliance; and with a phantasmatic investment in the law as the necessary check on the commercial and financial affairs of the nation. Mite's credit is aligned with images of colonial adventure and metropolitan speculation; with a replacement of the decaying gentry with the newly moneyed merchant class; with an understanding of marriage based solely on aristocratic notions of familial alliance; and with an understanding of the law as one of many mechanisms to be deployed in the maximization of profit and gain. These two assemblages are brought into contact in order to critique the latter positions, but this does not necessarily involve an absolute endorsement of the former. Rather, Foote's critique of Thomas's credit remains operative because he exerts a great deal of energy in generating the extraordinary figural economy that will come to dominate subsequent engagement with colonial problematics on the London stage. In order to comprehend that figural economy, we need to enter the divan of Sir Matthew Mite and consider the macaroni gambler.

The Divan of the Macaroni Gambler

The opening and closing acts of *The Nabob* present two similar but ultimately incommensurate solutions to the series of cultural and economic anxieties attendant upon the financial embarrassment of Sir John Oldham and thus set the stakes of the debate around nabobry and private credit. Because Mite's and Thomas's relations to Oldham are so similar, it becomes crucial for the politics of the play that the odiousness of Mite's activities be firmly associated not with his business practices but with his vicious motives. Act 1 ends with Thomas successfully bribing Mite's janissaries for an interview with the self-styled nabob. However, his business with Mite is delayed by three exchanges in Mite's private chamber that effectively translate the anxiety surrounding the system of private credit into easily deployed tropes of personal dissipation and vice. The trans-

lation is crucial because it is part of an overall strategy of cultural containment that has its counterpart in the actions of the Bank of England and the House of Commons in the wake of the crisis of 1772. The second act, which I have described as taking place in Mite's divan, is quite literally an anatomy of vice that is structured by the stereotypical dissipation of the Eastern potentate, but which relies on the careful suturing together of Clive and Fordyce for its precise details.

The exemplarity of Fordyce and Clive is crucial for interpreting *The Nabob* because Sir Matthew Mite makes his first appearance in act 2 dressed as a composite of the two figures. The second act opens with Sir Matthew in macaroni dress taking lessons in how to throw dice from a waiter from the famous gambling establishment of Almack's. It is clear from the *London Magazine* review that Mite is immediately feminized by his costume: "The second act discovers the Nabob sitting at a table in his gambling dress, the silk night gown, straw bonnet, &c. which the virtuous gentlemen of Almack's use when at play. The table is covered with dice, and several other implements of polite gambling, and a waiter from Almack's attends to teach him the profound art of throwing the dice with grace."⁴⁶ Everything in the staging of this scene is doubly significant, so it is important to work through its implications carefully. As we have already seen, both antinabob discourse and the discursive shaming of Fordyce draw links between these examples of dissipation and macaroni masculinity. Walpole's suggestion that Clive begot the macaronis is not uncommon, and many examples of contemporary cartoons portray either Clive or more composite nabob figures in macaroni dress. At one level this is not surprising because the very ostentation associated with these individuals is manifest in their indulgence in fashion. But the discomfort generated by the feminine apparel of the macaronis goes beyond a discomfort with luxury. The public criticism of macaroni style often interweaves a critique of luxury with images of aberrant masculinity. The macaroni, like the fop in Garrick's plays, is a suspect figure largely because his narcissism is seen to promulgate an excessive consumption not only of clothes but also of women.⁴⁷ In short, macaroni style is often associated with an aberrant form of heterosexual masculinity that involves insatiable desires that need not require the consummation of any particular liaison. This has important ramifications because eighteenth-century sexual practice is frequently figured in economic terms, and in this economy everything is about appearance and not actual production, about image and not actual value. Macaroni style, therefore, operates as a particularly apt signifier not only for the excessive consumption of the nabobs



FIG. 1.2. Anonymous, *The Macaroni Gambler*, 1772 (courtesy of the Department of Prints and Drawings, The British Museum, London; BM 5016)

but also for precisely the kind of fraudulent production associated with stockjobbing and private credit. It should therefore come as no surprise to find that the most famous image of Fordyce is of the banker dressed as a macaroni gambler (fig. 1.2).

The intense condensation of excessive consumption and fraudulent production in the costume of Sir Matthew Mite effectively joins the problems of colonial excess and metropolitan speculation in a fashion that I believe fully answers the call for Foote to “weave” Fordyce into his critique of nabobry. But it is important not to lose sight of how the scene of Mite

learning to handle the dice—Fordyce again—mobilizes the same set of suspicions as those coded into his dress. In this scene, Mite's actions are a perfect translation of the cultural anxieties evoked by his clothing, for gaming was widely perceived to be a form of aberrant production that, like private credit, was based not on substance but on something as intangible as fortune. In fact, the two practices are figured as both interchangeable and causally related. For example, Fordyce's manipulation of bonds and his attempts to fix stock prices are consistently seen as nothing more than gambling with other people's money. Significantly, the waiter in this scene identifies the fundamental rule of this kind of gaming when he states that Sir Christopher Clumsy "got no credit by losing his money; was ruined without the least reputation" (29). A more succinct account of how private credit operates could not be imagined, for, as the Fordyce case indicates, significant numbers of the aristocracy and of the merchant class were happy to give him credit when he was making extraordinary gains in East India Company stock. The macaroni gambler both figures for credit and ultimately requires it.

Foote deploys the tropes of gaming and macaroni dress in a particularly cunning way, because he emphasizes that both Mite's actions and his clothes come from the waiter from Almack's. Mite must be trained in these particular styles of dissipation by one who is not only from the servant class but whose livelihood depends on the ongoing ruin of the gaming upper orders. This reiterates Thomas's echo of Clive in act 1 that the alleged vices of the nabobs are not a function of colonial contact but a symptom of metropolitan moral decay. It is tempting to read this gesture as a pathologization of the lower orders—that is, the waiter contaminates Mite—but such a reading needs to be modified by the recognition that the waiter outlives the destruction of many a gambler's fortune. I would argue that the waiter and the play's other working-class characters form a service economy that thrives entirely on the destruction of metropolitan wealth and hence is also entirely reliant on the influx of colonial fortunes, however questionably obtained. What this implies is that the servants are thoroughly integrated into an economy that is doubly unstable, due on the one hand to the volatility of markets for colonial goods and on the other to the abuse of paper instruments. Foote is highly specific about both forms of instability. In addition to the detailed account of Sir John Oldham's precarious credit relations and the insinuation that Mite's fortune is "ideal," Foote also refers directly to the surplus of tea brought on by the American boycott against the Townshend duties, which seriously encumbered the East India Company in the early 1770s (40–41).⁴⁸ Foote's deployment

of this service class in the play allows him to suggest a causal relation between the abuse of private credit in the metropole and the abuse of power in the colonies. The high amount of risk involved in excessive speculation ultimately required the steady influx of capital from the colonies. As a diagnosis of British imperial and domestic policy in June 1772, Foote's position is not only apt but also prophetic, for one could argue that the Regulating Act of 1773 was passed in part because a regulation of the East India Company's affairs was necessary to prevent a repeat of the bank closures of the previous year.

The scene of dicing with the waiter indicates that Mite's interactions with his servants are more than simply set pieces for demonstrating his sultanlike despotism. The excess of macaroni dress and its implied sexual aberrations translates the conventional representations of dissipated Eastern masculinity into the social world of London's new money. As the second act unfolds, Foote extends this strategy of translation such that the sexualization of Foote's economic critique that opens the act is not only deepened but also consolidated by a corresponding racialization. Mite's next exchange is with Mrs. Crocus, who provides him with flowers. His dissatisfaction with her bouquets allows for a performance of the narcissism implied by his macaroni dress, but his objections reveal an anxiety about his skin. As he states, "You know my complexion has been tinged by the East, and you bring me here a blaze of yellow, that gives me the jaundice. Look! Do you see here, what a fine figure I cut? You might as well have tied me to a bundle of sun-flowers!" (31). In this scene, Mite not only performs the despot's haughtiness; he also suggests that he may have adopted the bodily signs of colonial disease or perhaps even racial difference. This insinuation of bodily contamination or hybridity is not uncommon in anti-Company discourse of the period.⁴⁹ But it is important to recognize that this moment implies that the macaroni dress and the flowers both represent his sexual narcissism and conceal his bodily decay and his racial hybridity. But this amounts to an overdetermination within the conventional othering strategies of Orientalist discourse, for sexual dissipation and racial contamination are often interchangeable.

The assemblage of Orientalist tropes is completed in the final interview in his private chamber with Mrs. Match'em. If the exchange with Mrs. Crocus allows Foote to perform the absolute sovereignty of the despot over his minions, then his dialogue with the procuress gives the audience a glimpse of the corresponding sensualist. Within the terms of Orientalist discourse, Mrs. Match'em manages the acquisition of women for Mite's satiation. What remains unclear in the scene is what the nature of his sa-

tiation might be. After Mite explores the possibility of “founding in this town a seraglio” and is informed that previous attempts failed because ladies in England tended not to consent to their confinement, the scene offers a detailed account of how Match’em attempts to acquire women for Mite (37–38). Almost their entire conversation focuses on the ready deployment of bills and other negotiables such as diamonds to pull women into relations of obligation to Sir Matthew. In other words, Mrs. Match’em operates as the shield enabling precisely the kind of extortion that Mite practices on Sir John, and it is hard to determine whether his object here is similarly an alliance and an estate or, conversely, sexual gratification.⁵⁰ Their combined designs are on ladies of quality whose finances have been embarrassed by gambling debts:

MITE: I have sent some rough diamonds to be polished in Holland; when they are returned, I will equip you, Match’em, with some of these toys.

MATCH’EM: Toys? how light he makes of these things!—Bless your noble and generous soul! I believe for a trifle more I could have obtained Lady Lurcher last night.

MITE: Indeed?

MATCH’EM: She has been pressed a good deal to discharge an old score, long due to a knight from the North; and play-debts, your honour knows, there is no paying in part: She seemed deeply distressed; and I really believe another hundred would have made up the sum.

MITE: And how came you not to advance it?

MATCH’EM: I did not chuse to exceed my commission; your honour knows the bill was only for five.

MITE: Oh, you should have immediately made it up; you know I never stint myself in these matters.

MATCH’EM: Why, had I been in cash, I believe I should have ventured, your honour. If your honour approves, I have thought of a project that will save us both a good deal of trouble. . . . That I may not pester you with applications for every trifle I want, suppose you were to deposit a round sum in my hands.

MITE: What, Match’em, make you my banker for beauty? Ha, ha, ha!
(33–34)

This lengthy passage demonstrates how explicitly the play deals with the mechanisms of private credit. All the discussion of bills and advancements,

of recalled debts and female gaming, is exceedingly topical, and Mite's final joke ties together much of the argument thus far. By calling Match'em his "banker for beauty," sexual deviance and private credit are linked rhetorically by a trope on banking. Or one could argue that sexual deviance and banking are linked to represent the depravity of private credit. The commutability of the terms is revealing because by the time we leave Sir Matthew Mite's divan, the play has firmly established a set of ethnocentric arguments against both nabobry and stockjobbing that recasts their threats to economic stability as incursions on the sexual and racial norms of the nation.

In this light, the play's substitution of Thomas for Mite as Sir John's creditor takes on new significance because it amounts to a normalization of social relations that is both ethnocentric and deeply tied to a deployment of sexuality whose racial overtones are crucial to the self-stylization of the emergent middle ranks. Suddenly, the security Thomas demands for his loan—that is, the marriage of Sophy and his son—figures as the social accommodation required for the ejection of the catalog of vice associated with Mite's suspect sexuality. What is so unsettling in the broader view of the play is that this precisely allegorizes the actions of the Bank of England following the collapse of Fordyce's affairs. As noted earlier, the bank stopped the credit crisis by allowing Scottish and Jewish firms to collapse. Thomas, like the Bank of England, bails out the "plain Englishman" and predicts the collapse of Mite, who is everywhere throughout the play associated with either Eastern dissipation or Jewish avarice. And the security demanded is represented by the marriage of Sophy and Younger Oldham, between the daughter who has now learned of her father's aristocratic vulnerability in an age of commerce and the son who has acceded to a new sense of social legitimacy. It is security of a very particular kind because it reinforces the middle-class fantasy that its rigorous accession to normativity will "render his country best service at last!" (71). And it effectively ties the sexual self-regulation of companionate marriage to the bank's regulation of the abuses of private credit and the state's regulation of commercial affairs in the colonies. The establishment of this triad of norms and its corresponding recognition of who should be regulating each sphere is the ultimate legacy of Foote's intervention in *The Nabob*.

Foote's comedy couldn't be more explicit about the nominal power of the aristocracy. The Oldhams are accorded nominal power by leaving their claim to landed status intact, but the adequation of liberty and property has been undercut by two supplemental gestures that ultimately locate

power in the commercial classes. The transferal of the Oldhams' debts to Thomas and the marriage of Sophy to Thomas's son undo the Oldhams' chief claims to political legitimacy. The former gives Thomas potential power over the Oldhams' landed property and the latter runs counter to the Oldhams' search for a marriage of alliance for their daughter. In short, Thomas, the figure of commerce, interrupts the Oldhams' claim to liberty through property or blood. Instead, their liberty is now secured by a contractual relation to Thomas and by the sexual deployments inscribed in companionate marriage. In short, one narrative of the decline and fall of Britain's social elite—and, by figural extension, the empire over which it is supposed to preside—is averted by the financial and sexual normativity of the middle ranks of metropolitan commerce.

As my reading of *The Nabob* indicates, the autoethnographic analysis of British society was obsessed by anxieties regarding the security of property. These anxieties were deeply intertwined with critiques of vice that saw dissipation as a sign of cultural and social decay. Because so much of British political thought in the period was focused on the necessity of virtue to counter the ubiquity of corruption, the theatre was replete with characters who have either lost their ability to secure property, or who have devolved into vicious practices that render them defective subjects. More often than not, these two forms of corruption together generated a portrait either of aristocratic degeneration in the figure of effeminacy or of the natural incivility or violence of the working class. As noted earlier, this same binary opposition between forms of passive and active degeneration was not only operative in quasi-anthropological accounts of non-European societies written during this period but also endemic to British claims to governmental legitimacy in the colonies. *The Nabob* allows us to see how specific figurations of vice were attached to particular economic problematics in the relationship between landed property and commercial interest, but we need to turn to the realm of imperial spectacle to examine how fantasies of racial and class supremacy deploying sexuality attempted to put the specter of governmental and economic instability to rest.