Dark horses of business : overseas entrepreneurship in seventeenth-century Nordic trade in the Indian and Atlantic oceans

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1 Individuals in Seventeenth-Century Overseas Business

1.1 Willem Leyel and Henrich Carloff introduced

In 1648, the commander of the Danish East India Company (DEIC), Willem Leyel (ca. 1593–1654), suffered a mutiny and was arrested by his subordinates, being accused of having traded for his own benefit. According to the mutineers, he had thereby broken the rules of the company.[1] The background to this event was the parlous condition of Danish trade in the East. The company was facing overwhelming challenges, since no further company ships had sailed from Copenhagen to Tranquebar following Leyel's arrival there.[2] The Danish King Christian IV was unable to send additional ships to Asia due to his participation in the Thirty Years' War (1618-1648), thus effectively leaving the company to its own devices.[3] Indeed, the king was even contemplating selling the company and its fort, and negotiations had already been initiated with Brandenburg, England and France.[4] In Tranquebar, Leyel was unaware of these negotiations, being sequestered in Fort Dansborg, the operational headquarters of the Danes. Nevertheless, he succeeded in maintaining a successful trade, and, despite such challenges, the fortunes of the Danish East India Company were being gradually restored under his command. After his arrival in India, Leyel had developed an extensive regional trading network, which he maintained through violence, both for the sake of the company and for his own personal profit. In particular, Leyel was able to maintain an active and profitable network thanks to his knowledge of the Indian Ocean, which he had acquired during his service in the Dutch East India Company (VOC) in Batavia.[5] Indeed, his reports, sent to the company directors in Copenhagen, and his letters to his business contacts in the Indian Ocean attest to this knowledge.[6]

In 1636, prior to his voyage to India as a commander of the DEIC, Leyel had been appointed director of the company in Copenhagen. At least in theory, upon his arrival in India, he was to become simultaneously commander and director, a position that would put him in charge of trade operations in India and, at the same time, grant him access to the information discussed at boardroom meetings in Copenhagen. In practice, however, Leyel was absent from Copenhagen for longer than he had expected, and his links to the board thus weakened. Nonetheless, Leyel's Asian career turned out to be extensive in both duration and experience, and he was active in India at a moment when the Danish were attempting to establish a permanent foothold in the area. Since support from Copenhagen remained modest, Leyel saw no other option than to use his own overseas skills to keep trade afloat.

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[1] Asta Bredsdorff, *The Trials and Travels of Willem Leyel: An Account of the Danish East India Company in Tranquebar, 1639-48* (Copenhagen: Museum Tusculanum Press, 2009).
[2] Tranquebar is today called Tharagambadi. I have chosen to follow the name Tranquebar in this dissertation.
[3] Ole Feldbæk, "No Ship for Tranquebar for Twenty-Nine Years. Or: The Art of Survival of a Mid-Seventeenth Century European Settlement in India," in *Emporia, Commodities and Entrepreneurs in Asian Maritime Trade, c. 1400-1750*, ed. Roderich Ptak and Dietmar Rothermund (Stuttgart: Franz Steiner Verlag, 1991), 29–36.
[4] Heinrich Sieveking, "Die Glückstädter Guineafahrt im 17. Jahrhundert. Ein Stück deutscher Kolonialgeschichte," *Vierteljahrschrift für Sozial- und Wirtschaftsgeschichte* 30, no. 1 (1937): 19–71; Kay Larsen, *Dansk-Ostindiske koloniers historie* (Copenhagen: Centralforlaget, 1907).
[5] For more details of his appointments in Asia, see Larsen, *Dansk-Ostindiske koloniers*. Bredsdorff, *The Trials and Travels*.
[6] Rigsarkivet, Copenhagen (RAC), Danske Kancelli (DK) (Rentekammerafdelningen), B 246 A, B and C, Willum Leyel arkiv.

However, he did so in a manner that affronted and antagonised his peers, who eventually succeeded in ousting him from his position.

In the same year of 1648, while Leyel was facing a mutiny in Tranquebar, a ship sailing under the Swedish flag appeared on the Gold Coast in Western Africa. The ship's captain, Arent Gabbesen, a Dutchman, carried a license from the Swedish Crown to trade on the Western Coast of Africa. The arrival of the ship generated suspicion among Dutch West India Company (WIC) officials, and the Director-General of the company dispatched his prosecutor, Henrich Carloff, to investigate the Swedish vessel. Initially, Carloff questioned Gabbesen's right to sail on the coast, but eventually decided to let him continue his voyage. Shortly after this encounter, Carloff left for Europe, where he signed a contract with Gabbesen's employer, Louis de Geer, a moment that would transform both his career and the history of the Gold Coast. For the next twenty years, the Atlantic world became Carloff's space of entrepreneurship.[7]

After abandoning the WIC, Carloff participated in the launching of Swedish, Danish, and French Atlantic endeavours, finally returning to Dutch employment in the 1670s. During his time in the Swedish Africa Company (SAC, 1649–1663), he was first employed as commander, and later as co-director. Like that of Leyel, Carloff's career benefited greatly from the knowledge and experience that he had accumulated in the different companies, starting with the WIC. Working in Africa, he established an extensive network of contacts with Europeans and non-Europeans alike. However, having returned to Dutch service, he was arrested in 1676, having launched a series of violent attacks against the French Caribbean, following his promise to the Admiralty Board in Amsterdam that he would conquer and incorporate the territories under Dutch rule. The man who arrested Carloff, the Dutch commodore Binckes, believed that Carloff had conspired against him, and that he was motivated solely by private gain.[8] Thus, like Leyel, Carloff encountered opposition from his colleagues, and was accused of attempting to advance his own private interests.

Together, Leyel and Carloff serve to illustrate a specific category of early modern entrepreneurial behaviour, namely that of overseas entrepreneurship. They pose various historiographical challenges, such as tracing their social and economic affiliations to European companies, reconstructing their role in early modern European overseas business, and making sense of their use of violence as part of their entrepreneurial endeavours. Of course, in the seventeenth century, there were many similar business-minded Europeans willing to join chartered or joint stock colonial companies, only to leave them when new opportunities arose. Some examples are Ferdinand Cron, Francisco Vieira de Figueiredo, Samuel Blommaert, Peter Minuit, Arent de Groot, Augustine Hermann, John Smith, Thomas Dale, Jacob Leisler and François Caron.[9] Indeed, such men effectively

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[7] Henk den Heijer, "Een dienaar van vele heren – de Atlantische carrier van Hendrick Caerloff," in *Het verre gezicht – politieke en culturele relaties tussen Nederland en Azie, Afrika en Amerika*, ed. Thomas Lindblad and Alicia Schrikker (Franeker: Van Wijnen, 2011), 162–80; György Nováky, *Handelskompanier och kompanihandel – Svenska Afrikakompaniet 1649-1663 en studie i feodal handel* (Uppsala: Uppsala University Library, 1990), 82; Robert Porter, *European Activity on the Gold Coast, 1620-1667*, PhD dissertation, (Pretoria: University of South Africa, 1975).

[8] Cornelis De Jonge, *Geschiedenis van het Nederlandsche zeewezen*, pt. 2, vol. 3, (Gravenhage: Gebroedersvan Cleef, 1837); Cornelis Christiaan Goslinga, *The Dutch in the Caribbean and on the Wild Coast 1580-1680* (Assen, Van Gorcum, 1971).

[9] Christian J. Koot, "The Merchant, the Map, and Empire: Augustine Herrman's Chesapeake and Interimperial Trade, 1644–73," *The William and Mary Quarterly* 67, no. 4 (2010), 603–44; Jaap Jacobs, *New Netherland: A Dutch Colony in Seventeenth-Century America* (Boston/Leiden: Brill, 2005); Jaap Jacobs, *The Colony of New Netherland: A Dutch Settlement in Seventeenth-Century America* (Ithaca: Cornell University Press, 2009); Alison Games, *The Web of Empire: English Cosmopolitans in an Age of Expansion, 1560-1660* (New York: Oxford University Press, 2008); Claudia Schnurmann, "Representative Atlantic Entrepreneur Jacob Leisler, 1640-1691," in *Riches from Atlantic*

blurred the commercial borders imposed by European powers, through their overseas entrepreneurial activities, connections, social positioning and knowledge-accumulation. Although they have been studied by scholars, it is surprising how little is known about the role they played in early modern European overseas business.

The following dissertation is not a biography of individuals. My focus is not on life stories, but rather on the type of behaviour that Leyel and Carloff represented. The dissertation aims to analyse the role that individuals played during the seventeenth century in the development of overseas business, particularly in the Nordic kingdoms. In what follows, *overseas business* refers to how individuals, trading companies and states organised, planned and maintained long distance trade. I focus on business, because my dissertation is primarily concerned with the structure of economic activities overseas, and does not merely study how trade (the selling and buying of goods) was conducted. Business is understood as part of a long distance economic system, in which goods and services are important, as are different forms of financial activities. Additionally, within this context, personal privileges and prerogatives acquire a political dimension. In this sense, I understand business-as-trade and business-as-organisation as two inextricably connected subjects.

Studying individual activities, strategies and behaviours in an overseas context will serve to improve our understanding of, on the one hand, the similarities between business practices in the Indian and the Atlantic oceans, and, on the other, how overseas businessmen initiated and extended Nordic overseas participation during the early modern period.[10]

The structure of this dissertation revolves around the concept of *overseas entrepreneurship*. Each chapter focuses on a theme directly related to this concept. The chapters illustrate and analyse the activities and behaviours of Leyel and Carloff, and show how they were able to move between European and non-European empires, at a time when the prevailing mercantilism imposed strict regulations on trade and colonial affairs. The concept of overseas entrepreneurship also encapsulates the way in which individuals manoeuvred between competing networks in Europe and overseas, their unlimited access to asymmetric information, and how these elements were used to attain professional advancement and personal wealth. Through such processes, Leyel and Carloff accumulated experience, knowledge, connections and reputation, ultimately attaining considerable upward social mobility. Finally, although entrepreneurship is often associated with attempts to reduce risk and avoid conflicts, in the overseas context, conflict and violence became instruments that enabled entrepreneurs to attain competitive advantages.

A focus on the careers of Leyel, Carloff and their entrepreneurial behaviour raises the following research questions: *What are the backgrounds and the mechanisms of overseas entrepreneurship, and how do these relate to the Nordic institutional context of the seventeenth century? By studying individuals in relation to trading companies, what new insights can be gained regarding early modern overseas business?*

This dissertation contributes to overseas business history by giving voice to the individuals involved in overseas business, thus re-orientating the focus away from the trading companies and

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Commerce: Dutch Transatlantic Trade and Shipping, 1585-1817, ed. Victor Enthoven and Johannes Postma (Boston/Leiden: Brill, 2003), 259–83; Sanjay Subrahmanyam, "An Augsburger in Asia Portuguese: Further Light on the Commercial World of Ferdinand Cron, 1587-1624," in *Emporia, Commodities, and Entrepreneurs in Asian Maritime Trade, C. 1400-1750*, ed. Roderich Ptak and Dietmar Rothermund (Stuttgart: Franz Steiner Verlag, 1991), 407–11; C. R. Boxer, *Francisco Vieira de Figueiredo: A Portuguese Merchant-Adventurer in South East Asia, 1624-1667* (Gravenhage: Martinus Nijhoff, 1967).

[10] In this dissertation, "Nordic" refers to the present Nordic states: Denmark, Iceland, Norway, Sweden and Finland.

empires with which they were affiliated. Indeed, earlier research has failed to deal comprehensively with the entrepreneurship of individuals in European overseas business. As a consequence, there is a gap in our knowledge concerning how individuals in Northern Europe, and in the Nordic countries in particular, operated in overseas territories and in spheres of European influence.

Twentieth-century historiography on overseas trade has successfully elucidated the development of trading companies and the role of Europeans in world history. The studies by James Tracy, George Scammel, Niels Steensgaard, Femme Gaastra and Leonard Blussé pioneered ideas about the role of European overseas trade in a broader context, comparing and contrasting various European empires.[11]

Towards the end of the twentieth century, the Indian and Atlantic oceans as spaces of exchange were also subjected to spatial analyses. While these two oceans were still primarily studied separately, an interconnected perspective was gradually introduced, stressing the ties between these regions. This approach has yielded a more nuanced framework for the study of overseas trade, which does not only include the perspective of states and companies, but also focuses on the participation of European and non-European agents in the construction of European empires.[12]

Such studies of the Indian and Atlantic oceans have sparked interest in the understanding of regional systems of trade. They have also addressed a wide range of topics, including demography, economics, politics, religion and ideas, as well as structures, trade, societies, and environments. Such oceanic perspectives have also yielded an understanding of the diversity of actors in the construction of trading systems, whether affiliated with the European chartered companies or not. This body of literature also clarifies how local, non-European societies participated in European overseas business. A good example of this approach is Mark Meuwse's work on two indigenous employees of the WIC and the Portuguese. As Meuwse has shown, these men effectively exploited European dependency on the local population to their own personal advantage. In a similar vein, John Thornton has demonstrated the importance of Africans in the construction of the Atlantic World, thus going beyond the tragedies associated with the transatlantic slave trade.[13] Similarly, studies by Kirti Chaudhuri, Michael Pearson and Sanjay Subrahmanyam have highlighted the importance of the indigenous populations in the construction of the Indian Ocean World.[14] In this sense, studying overseas business

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[11] Geoffrey Vaughn Scammell, *The First Imperial Age: European Overseas Expansion C. 1400-1715* (New York: Routledge, 1989); Geoffrey Vaughn Scammell, *The World Encompassed: The First European Maritime Empires, C. 800-1650* (Berkley/Los Angeles: University of California Press, 1981); Geoffrey Vaughn Scammell, *Ships, Oceans, and Empire: Studies in European Maritime and Colonial History, 1400-1750* (Aldershot: Variorum, 1995); James D. Tracy, ed., *The Political Economy of Merchant Empires: State Power and World Trade, 1350-1750* (Cambridge: Cambridge University Press, 1991); James D. Tracy, ed., *The Rise of Merchant Empires: Long Distance Trade in the Early Modern World 1350-1750* (Cambridge: Cambridge University Press, 1993); Niels Steensgaard, *The Asian Trade Revolution: The East India Companies and the Decline of the Caravan Trade* (Chicago: University of Chicago Press, 1973); Leonard Blussé and Femme Gaastra, eds., *Companies and Trade Essays on Overseas Trading Companies during the Ancien Régime (Comparative Studies in Overseas History)* (Leiden: Leiden University Press, 1981).

[12] Michael Pearson, *The Indian Ocean*, 1 edition (London: Routledge, 2003); Ashin Das Gupta and M. N. Pearson, eds., *India and the Indian Ocean 1500-1800* (Calcutta; New York: Oxford University Press, 1987); Bernard Bailyn, *Atlantic History: Concept and Contours* (Cambridge, Mass; London: Harvard University Press, 2005); John H. Elliott, *Empires of the Atlantic World: Britain and Spain in America 1492-1830* (New Haven: Yale University Press, 2007).

[13] John Thornton, *Africa and Africans in the Making of the Atlantic World, 1400-1800* (Cambridge/New York: Cambridge University Press, 1998); Mark Meuwese, "Indigenous Leaders and the Atlantic World: The Parallel Lives of Dom Antonio Filipe Camarao and Pieter Poty, 1600-1650," in *Atlantic Biographies: Individuals and Peoples in the Atlantic World*, ed. Jeffrey A. Fortin and Mark Meuwese (Boston/Leiden: Brill, 2014), 213–33.

[14] Chaudhuri, *Trade and Civilisation in the Indian Ocean: An Economic History from the Rise of Islam to 1750.* Cambridge: Cambridge University Press, 1985; Gupta and Pearson, *India and the Indian Ocean*; Sanjay Subrahmanyam

through an oceanic lens offers an opportunity to contextualise multiple European and non-European voices, including those that have been neglected by mainstream colonial history.

This dissertation will combine two oceanic spaces (the Indian and the Atlantic) with an actor-centred approach (focusing on Leyel and Carloff), and will thereby elucidate the role of individual entrepreneurial behaviour in the creation of overseas economic opportunities and the shaping of spaces of exchange. During the years of Leyel's career in the Indian Ocean and Carloff's career in the Atlantic, the political situation in Europe in general, and especially in the Nordic kingdoms, was marked by instability and uncertainty. Although little-known, in the midst of the political conflicts in Europe, Nordic monarchs had clear ambitions regarding their participation in overseas trade, and for men such as Leyel and Carloff, political conflict and competition in Europe translated into entrepreneurial opportunities abroad. This dissertation is novel in that it provides a Nordic perspective on overseas business; it focuses on Nordic overseas ambitions, as realised by individual actors. Two different oceanic spaces are analysed and contrasted, and competing actors, simultaneously active in the same regions, are taken into account. A combination of Nordic and other European sources gives the study archival depth, and the theoretical framework of overseas entrepreneurship carries the research into environments that have previously been overlooked.

While the historiography has been preoccupied with comparing empires and trading companies, and the relationship between Europeans and non-Europeans, this dissertation takes a different point of departure. Rather than focusing on individual empires as presumed national entities, it instead focuses on the individuals employed by said companies. In doing so, it will challenge the historiographical paradigm of the trading companies as representations of specific European states. Finally, it will contextualise the role of the lesser known Nordic trading companies, with special reference to the Swedish Africa Company, the Glückstadt Company and the Danish East India Company.

The history of business and entrepreneurship in seventeenth-century Nordic overseas trade arose from a more general change in the development of the Nordic economies. The historian Mirkka Lappalainen has referred to the European seventeenth century as the "odd century", a period that was still characterised by a medieval political and economic system, but which also witnessed the development of premodern forms of business and capitalism.[15] Indeed, Nordic participation in long-distance trade served to accelerate this transition. In the more established scholarship on European overseas expansion, the Nordic experience is largely forgotten, and this dissertation aims to fill this gap.

My core argument is that during the seventeenth century, individuals, acting as entrepreneurs, were responsible for a growing number of intercontinental connections. Such entrepreneurs bridged different types of economic, political and social worlds, as they participated in trade negotiations, intervened in local politics, actively engaged in social agreements, and expanded other kinds of social relationships at a global level. Thus, this study is not exclusively European. While indeed focusing on European entrepreneurship, it does so in an overseas context, including non-European agents, business practices and modes of negotiation as integral parts of a joint narrative.

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and Christopher Bayly, "Portfolio Capitalists and the Political Economy of Early Modern India," *Indian Economic & Social History Review* 25, no. 401 (1988): 401–24.

[15] Mirkka Lappalainen, *Maailman painavin raha* (Helsinki: WSOY, 2007), 7.

1.2 Why the entrepreneurial lens?

In general terms, "entrepreneurship" means an individual's capacity and willingness to organise, manage and develop business strategies in order to make a profit, despite risks and uncertainties.[16] However, my aim here is not to apply a modern definition of entrepreneurship, nor is it to study the self-perception of early modern individuals. Rather, the goal is to explore the role of the individual through the perspective of entrepreneurship in an early modern overseas business context.

Nevertheless, some theoretical discussion of the concept *entrepreneurship* is required. The economist Mark Casson, who specialises in business history, has defined an entrepreneur as *"*someone who specializes in taking judgmental decisions about the coordination of scarce resources."[17] In a more historical context, Mark and Catherine Casson have suggested that historical studies of entrepreneurship should focus on the personal characteristics of the individual, and the roles that he or she plays in business. The personal characteristics of an entrepreneur include, for example, *imagination, intuition, alertness, ambition* and *openness* to *approach risk.* Although personality is unique, the behaviour of individuals within a specific environment nonetheless reveals general patterns, and serves to delineate an entrepreneurial culture.[18] I would add that in an overseas context, categories such as *adaptation, control, defiance*, *balancing* and *capacity for violence* are also of considerable importance.

Entrepreneurs are individuals willing to take risks, to introduce innovations and to make decisions when the opportunity arises.[19] For Marina Della Giusta and Mark Casson, entrepreneurship is often a risky activity. As such, entrepreneurs perceive risk differently than other people, for two main reasons. First, the entrepreneurial-minded person has information not accessible to others; and second, such a person sees an opportunity where others see only risk, and is thus more prone to act.[20] Catherine and Mark Casson have nevertheless emphasised the importance of critical detachment, so as to avoid generalisations of behaviour or glorification of heroes.[21]

Entrepreneurship is closely connected to risk and uncertainty.[22] Even if these are concepts that are often used interchangeably, they remain two different things. Risk refers to the probability of a future event, including the possible interference of internal and external factors. Risk can be minimised by preventive methods, such as risk analysis through market intelligence research, or various forms of insurance. In an economic sense, risk thus relates to the probability of returns on an investment. Uncertainty, on the other hand, arises from imperfect or unknown information. Especially in overseas trade, gaps in information flows create considerable uncertainty, and it can thus be almost impossible to foresee specific outcomes. Unlike risk, in which potential undesirable outcomes can at

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[16] Surprisingly few economists have addressed the importance of entrepreneurship in economic development. Generally, economists consider individual agency to have only limited impact on economic development. See Mark Casson, ed., *Entrepreneurship: Theory, Networks, History* (Cheltenham, UK; Northhampton, MA: Edward Elgar, 2010), 3–4.

[17] Mark Casson, *The Entrepreneur: An Economic Theory*, 2 edition (Cheltenham, UK ; Northhampton, MA: Edward Elgar Pub, 2003), 20.

[18] Mark Casson and Catherine Casson, "The History of Entrepreneurship: Medieval Origins of a Modern Phenomenon," *Business History* 56, no. 8 (2014): 1223–42, 1226.

[19] Casson, *The Entrepreneur*, 20.

[20] Mark Casson and Marina Della Giusta, "Entrepreneurship and Social Capital: Analysing the Impact of Social Networks on Entrepreneurial Activity from a Rational Action Perspective," *International Small Business Journal* 25, no. 3 (June 1, 2007): 220–44, 223.

[21] Casson and Casson, "The History of Entrepreneurship", 1227.

[22] From a theoretical perspective, Frank Knight has discussed risk and uncertainty in relation to entrepreneurship. See Frank Knight, *Risk Uncertainty and Profit* (Boston: Hart Schaffner & Marx; Houghton Mifflin Co., 1921).

least be measured and reduced, in the case of uncertainty, it is impossible to predict the outcome. In short, risk is about the possibility of gaining or losing something of value, whereas uncertainty is the condition of not knowing. Risk can be minimised, whereas uncertainty remains uncontrollable.[23] When studying entrepreneurship, both concepts are important, since the individual is the one assessing the risks and facing the uncertainties. However, as chapter five will demonstrate, at least in the overseas context, individuals can take advantage of both.

While Casson has been the most important author to analyse entrepreneurship theoretically, historians such as Clé Lesger, Violet Barbour, Peter Klein, Jan Willem Veluwenkamp, Karel Davids, Leo Noordegraaf and Ferry de Goey have all studied the role of entrepreneurship in Dutch markets during the early modern period. Throughout, their aim was to understand the rapid advancement of the early modern Dutch economy, particularly during the period known as the Dutch Golden Age (1590–1660). During these years, Amsterdam witnessed the development of small and large-scale businesses, as well as institutions such as a staple market, a bank, a stock exchange, notaries and a booming shipping industry, all of which facilitated an array of entrepreneurial behaviours.[24] For the historian, they have also yielded a rich body of primary sources.

Instead of focusing on markets and supply chains, my application of the concept of entrepreneurship is related to two different thematic approaches: first, the role of the individual in overseas business through participation in trading companies; and second, the social side of entrepreneurship. I have chosen to adopt these approaches because in the existing overseas historiography, the people employed by the companies have conventionally been considered mere employees or officials of the said companies, and not as semi-independent actor-entrepreneurs. In my view, the motive behind the behaviour of these men was twofold. On the one hand, they worked for the benefit of the trading companies, while on the other, their main motive was personal profit and career advancement. As noted above, the latter has been the focus of many business historians. For these reasons, I have chosen to adopt a conceptual framework of early modern entrepreneurship for my thesis.

Regarding the relationship between the individual and the trading company, one important historiographical issue is the way in which innovation and risk management were organised in an institutional setting that differed considerably from that of today.[25] The Danish historian Ole Feldbæk underlines that early modern trading companies varied greatly from one another. Moreover, they are comparable to the organisations of today only to a very limited extent.[26] In chapters three and four,

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[23] For a general description of risk in a business context, see Casson, *Entrepreneurship*, 7.

[24] Clé Lesger, *The Rise of the Amsterdam Market and Information Exchange: Merchants, Commercial Expansion and Change in the Spatial Economy of the Low Countries, c.1550–1630*, trans. J.C. Grayson (Aldershot; Burlington: Ashgate, 2006); Ferry de Goey and Jan Willem Veluwenkamp, eds., *Entrepreneurs and Institutions in Europe and Asia, 1500-2000* (Amsterdam: Aksant, 2002); Jan Willem Veluwenkamp, *Archangel: Nederlandse ondernemers in Rusland, 1550- 1785*, 1 edition (Amsterdam: Balans, 2000); Clé Lesger and Leo Noordegraaf, eds., *Entrepreneurs and Entrepreneurship in Early Modern Times : Merchants and Industrialists Within the Orbit of the Dutch Staple Market* (Den Haag: Stiching Hollandse Historische Reeks, 1995); P. W. Klein and Jan Willem Veluwenkamp, "The Role of the Entrepreneur in the Economic Expansion of the Dutch Republic," in *Dutch Republic in the Golden Age*, ed. Karel Davids and Leo Noordegraaf (Amsterdam: Nederlandsch Economisch-Historisch Archief, 1993), 27–53; Karel Davids and Leo Noordegraaf, eds., *The Dutch Economy in the Golden Age* (Amsterdam: Nederlandsch Economisch-Historisch Archief, 1993); Violet Barbour, *Capitalism in Amsterdam in The Seventeenth Century* (Ann Arbor: University of Michigan Press, 1950).

[25] Casson and Casson, "The History of Entrepreneurship", 1237.

[26] Ole Feldbæk, "The Danish Trading Companies of the Seventeenth and Eighteenth Centuries," *Scandinavian Economic History Review* 34, no. 3 (1986): 204–18, 205.

some of these differences will become evident, as I explain how individuals navigated between the different companies, and how that mobility was translated into economic profit and upward social mobility.

The focus on entrepreneurship in relation to early modern trading organisations presents a twofold, reciprocal aspect. In particular, it focuses on the intersections of interests between individuals and larger economic entities (such as trading companies), stressing that these were connected and co-dependent.[27] Hence, trading companies must be analysed from their employees' perspective, and the latter must be understood as active historical actors. As Casson reminds us, entrepreneurship occurs in an institutional context (firms, potential competitors and partners), which should not be overlooked. In an international business environment such as that of early modern overseas trade, business-related challenges are more complex than in purely domestic (intra-European) settings, due to the presence of many more competitors.[28] For this reason, this dissertation will situate the individual entrepreneurial strategies of Willem Leyel and Henrich Carloff within the framework of monarchies, trading companies and business partnerships or competitors.

Mark and Catherine Casson point out that in early modern business history, the focus is still mainly on the firm as a managerial unit. Thus, they argue that "there needs to be more emphasis on identifying the individual entrepreneurs within the firms and analysing their influence in the decision making."[29] In this sense, there is much to gain from a more biographical and individual approach to early modern entrepreneurship, which can serve to shift the focus towards individuals participating in organisations, a goal that this dissertation aims to fulfil.[30]

Entrepreneurs are central to the foundation and development of firms. In many cases, a successful entrepreneur belongs to a social minority, or can even be an outsider. Such individuals often seek out alternative avenues for social advancement, since the conventional ones are closed to them.[31] Indeed, this will be the argument of chapters two and three.

Historical studies of an individual entrepreneur's relationship with an organisation need not always be a story of success. To the contrary, personal and organisational failures can be just as rewarding to address. In particular, they can offer insights into the different forms of risks and uncertainties in trade. For this reason, one of the goals of this dissertation will be to study all of the business strategies applied in overseas exchanges, and not only those which were most successful. According to Casson, smaller enterprises often fail during their first years of existence, due to over-confidence, bad timing, incompetence or bad luck.[32] Luck is of course not a strategy, but it is a factor that needs to be considered in the present study, since environmental adjustment was essential in the overseas context, a subject to which I will return later in the dissertation.

This dissertation will also argue that fixed categories such as "governor", "merchant", or "administrator" do not fully express the role played by specific individuals in the overseas context.

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[27] Full description on the theory is outside the scope of this dissertation, see Anthony Giddens, *The Constitution of Society: Outline of the Theory of Structuration* (Berkley/Los Angeles: University of California Press, 1984), 25–28; An application of the theory in an Entrepreneurship context, see Yolanda Sarason, Tom Dean, and Jesse F. Dillard, "Entrepreneurship as the Nexus of Individual and Opportunity: A Structuration View," *Journal of Business Venturing* 21, no. 3 (2006): 286–305.
[28] Casson, *Entrepreneurship*, 11.
[29] Casson and Casson, "The History of Entrepreneurship", 1223.
[30] Ibid, 1224.
[31] Casson, *The Entrepreneur*, 11.
[32] Casson, *Entrepreneurship,* 14.

Leyel and Carloff ought rather to be seen as individuals moving on a sliding scale of representations, who held different social positions with different kinds of expectations during their careers.[33] They were, either successively or simultaneously, employees of overseas commercial companies, governors, privateers, traders, soldiers and sailors. They were able to switch their social and professional identities when necessary, and to become a combination of diplomat, merchant and colonial official. I thus study their behaviour through the lens of overseas entrepreneurship, because this offers a more complete understanding of the multiple roles that they played within different empires and companies.

Conceptually, my research is closest to the recent studies by Alison Games, Maxine Berg *et al*. According to Games:

> The typical leader of a commercial or colonial venture – in America, the East Indies, Europe, or the Mediterranean – was precisely this kind of cosmopolitan figure, a man who had been elsewhere or who was on his way there. Such global experience permeated colonial societies and trade factories from governors, ministers, factors, ambassadors, consuls, and officers down to colonists, traders, and the tars who manned English ships. No one knew what type of venture would prove viable or profitable, so men who grasped the enthusiasms of the age tried them all.[34]

For Berg *et al*., a supercargo in Asia was a "curious mix between commission agent, entrepreneur and diplomat",[35] whilst Meike von Brescius's research has situated a small group of British interlopers and their informal networks within the landscape of the chartered company.[36] Von Brescius did not focus on the life stories of the interlopers, but rather placed them within the wider context of colonial empires and the business history of the early modern period.[37]

It is worth stating that not all overseas entrepreneurship was conducted within the company framework, and this dissertation will also acknowledge the other possibilities for overseas entrepreneurship. However, in the Northern European, and especially in the Nordic context, companies remained the primary framework for doing business.

It is important to state that in the case of this dissertation, overseas entrepreneurship occurs within the context of trading organisations. However, rather than studying entrepreneurial behaviour through the lens of the organisations, I wish to study the individual behaviour of entrepreneurs in relation to the companies, but without simply treating them as representatives of organisations within fixed categories. Focusing exclusively on the relationship between the individual and the administration of the company does not necessarily provide enough information as to how the individual used his entrepreneurship to acquire his position within a trading organisation. As such, social strategies are also relevant in this study.

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[33] For a discussion of the blurred lines and/or overlapping interests between agents and empire, see Cátia Antunes, "Free Agents and Formal Institutions in the Portuguese Empire: Towards a Framework of Analysis," *Portuguese Studies* 28, no. 2 (2012): 173–85, 184.

[34] Alison Games, "Beyond the Atlantic: English Globetrotters and Transoceanic Connections," *The William and Mary Quarterly* 63, no. 4 (2006): 675–92, 679.

[35] Berg, M., Davies, T., von Brescius, M., Gottmann, F., Hodacs, H., Nierstraz, C., "Private Trade and Monopoly Structures: The East India Companies and the Commodity Trade to Europe in the Eighteenth Century", in Erikson, E.(ed), *Chartering Capitalism: Organizing Markets, States and Publics*, (Bingley, West Yorkshire: Emerald Group Publishing, 2015), 123–145, 134.

[36] A supercargo was the person in charge of trade onboard the ships. An interloper was an illegal or unlicensed merchant.

[37] Meike Von Brescius, *Private Enterprise and the China Trade: British Interlopers and Their Informal Networks,* PhD-Dissertation (Warwick: University of Warwick, 2016), 27–28.

The other thematic approach in this dissertation is related to the social side of entrepreneurship. Clé Lesger, Luuc Kooijmans and Leos Müller have stressed that entrepreneurship in the early modern period was not only a matter of economics, but also of sociability.[38] They stress the importance of analysing entrepreneurship through a social lens, looking into the role played by friends, acquaintances, business partners, family members and in-laws. Furthermore, Casson and Casson suggest that family background and education must be taken into account alongside the institutional environment in which individuals lived and worked.[39]

Kooijmans stresses that in the early modern period, individuals were always looking for ways to accumulate the means to improve their social standing. Indeed, this could in itself provide a reason to participate in entrepreneurial activities.[40] Following Kooijmans' advice, this dissertation will consider improvements in social status and power as the social capital that an individual accumulated over time. Here, capital refers particularly to the improvement of one's position through social networking.[41] However, the search for social capital could also lead to power struggles between socially ambitious individuals. In short, the concept helps to explain the relationship between entrepreneurship and upward social mobility. Furthermore, Kooijmans adds that jobs, education, culture and relationships constituted the social capital of the entrepreneur. For the latter, it was essential to maintain or develop his position in society through the management of social capital. A successful entrepreneur invested in his children's education, made secure investments and, above all, cultivated good relations in order to maintain his social position.[42] Similarly, Lesger has emphasised that entrepreneurs in seventeenth-century Amsterdam were not only economic, but also social actors.[43] He underlines the importance of the accumulation of social power and prestige, and the enhancement of business prospects through social connections.[44] Leos Müller also notes that entrepreneurial behaviour combined short and long-term strategies, which individuals used to improve the social and economic position of themselves and their families.[45] For Müller, social reproduction was thus at the core of early modern entrepreneurial behaviour. In chapter two, I present the family backgrounds and connections of Leyel and Carloff at the time when they entered the service of the trading companies. In chapter four, I demonstrate that individuals, while working for

[38] Leos Müller, *The Merchant Houses of Stockholm, C. 1640-1800: A Comparative Study of Early-Modern Entrepreneurial Behaviour* (Uppsala: Uppsala University Library, 1998); L. Kooijmans, *Vriendschap: en de kunst van het overleven in de zeventiende en achtiende eeuw* (Amsterdam: B. Bakker, 1997); L. Kooijmans, "Risk and Reputation: On the Mentality of Merchants in the early modern Period," in *Entrepreneurs and Entrepreneurship*, ed. Lesger and Noordegraaf, 25–35; Lesger and Noordegraaf, *Entrepreneurs and Entrepreneurship in Early Modern Times*.
[39] Casson and Casson, "The History of Entrepreneurship", 1227.
[40] Kooijmans, L, "Risk and Reputation", 30.
[41] Casson and Della Giusta have discussed the close connection between social networks and social capital, and considered social capital from an economic perspective. Casson and Della Giusta, "Entrepreneurship and Social Capital", 220–244.
[42] Kooijmans L., "Risk and Reputation", 31.
[43] Clé Lesger, "The 'Visible Hand': Views on Entrepreneurs and Entrepreneurship in Holland, 1580-1850," in *Small Business Entrepreneurs in Asia and Europe: Towards a Comparative Perspective*, ed. Mario Rutten and Carol Upadhya (New Delhi: Sage, 1997), 255–77, 270.
[44] Ibid, 270.

[45] Leos Müller "Familjen och släkten - Socialt nätverk och borgerliga klassresor", in Martin Åberg & Tomas Nilson, eds., *Företagaren som kulturbärare*, (Lund: Studentlitteratur, 2007) 179–199; Leos Müller, "The Role of the Merchant Network - A Case History of Two Swedish Trading Housers 1650-1800," in *Entrepreneurship and Entrepreneurs*, ed. Lesger and Noordegraaf, 147–163.

the trading companies in their outposts, continued to remain dependent on key social connections. This had a crucial impact on business overseas.

In sum, this dissertation emphasises that early modern entrepreneurship is a historical category that combines business and social approaches. In this sense, the relationship between an individual and a firm (or company) can also be considered as a social relationship, since it focuses on how individuals use social strategies to interact with organisations. In this dissertation, such an approach will be applied to the overseas context.

1.3 The general and Nordic contexts during the seventeenth century

The framework for entrepreneurial behaviour in the seventeenth century was created by changes in the political landscape, and in the prevailing mercantilist beliefs of European rulers. Seventeenth-century Europe was characterised by warfare and conflict. Especially relevant was the Thirty Years' War (1618–1648), which had a significant impact on the evolution of the European political and economic landscape. For example, the European continent was marked by a continuous conflict between Spain and the United Provinces until 1648. The latter strove to become independent of the Habsburg monarchy, within the broader context of the conflict between Catholic and Protestant polities across the continent. At the same time, France and England were hostile to the Dutch Republic because of its growing commercial success, which had already begun during the sixteenth century. The Dutch were shipping products to most parts of Europe, and had a well-functioning commercial fleet specialising in the transport of bulk goods between the producing outlets in the Baltic and the rest of Europe. For one thing, this forced the Dutch to intervene in the conflicts between the two Nordic kingdoms of Denmark-Norway and Sweden.[46]

Figure 1-1 Chronologies of the Northern European wars

Sweden - Denmark	
1611-1613	*Kalmar War*
1643-1645	*Torstensons War*
1657-1658	*Karl X Gustavs I war*
1658-1660	*Karl X Gustavs II war*

Thirty Years' War	
1618	*Beginning*
1625-1629	*Denmark in War*
1630-1648	*Sweden in War*
1648	*Peace at Westphalia*

Anglo-Dutch	
1652-1654	*First War*
1665-1667	*Second War*
1672-1674	*Third War*
1672-1678	*Franco-Dutch War*

Nordic overseas expansion needs to be understood on one hand as part of the general political and economic ambitions of Europeans during the seventeenth century, and, on the other, and as part of the specific power struggle between the two Nordic kingdoms within the context of the Thirty Year's War. Such overseas expansion coincided with Danish decline in the Baltic area, and the growth of Swedish dominance, through new territorial conquests around the Baltic and Northern German territories. A short overview of this internal rivalry is thus required.

In the Nordic kingdoms during the seventeenth century, political and economic trends were heavily influenced by war. Moreover, it was during this century that the Nordic kingdoms became commercially and politically intertwined with the continental states, and this had both direct and

[46] Jonathan I. Israel, *Dutch Primacy in World Trade*; Milja van Tielhof, *The "Mother of All Trades": The Baltic Grain Trade in Amsterdam from the Late 16th to the Early 19th Century* (Boston/Leiden: Brill, 2002); Hanno Brand and Leos Müller eds., *The Dynamics of Economic Culture in the North Sea and Baltic Region: In the Late Middle Ages and Early Modern Period* (Hilversum: Uitgeverij Verloren, 2007).

indirect repercussions on prospects for overseas business. The main issue dividing the countries around the Baltic was control over waterways, and especially control over tolls. For his part, the Danish king claimed control over trade and customs through *Øresundtolden* (the Sound Toll). In this way, Denmark was able to maintain a leading position in the Baltic during a long period of time.[47] However, the Dutch Republic supported Sweden in challenging the dominant position of Denmark, including through the conquest of Reval (Tallinn) in 1561, as well as the Nordic Seven Years War (1563–1570).[48] This served to give the Swedish the upper hand in trade with Russia. These Nordic disputes continued during the seventeenth century, for instance through the Kalmar War (1611–1613), which was immediately followed by the Thirty Years War (1618–1648), during which the Holy Roman Emperor attacked Denmark. The Danish king Christian IV was defeated at Lutter am Barenberge in 1626, and the Danes were forced to withdraw from the war.[49]

Sweden had also been engaged in a long-standing conflict with Russia since the late sixteenth century. In this case too, the conflict was largely about Baltic trade. However, in 1617, as a result of the peace of Stolbova, the conflict finally came to an end. From this point onward, the Swedish king, Gustav II Adolf, was able to focus instead on continental politics, although he still had to face a dynastic struggle at home, namely the threat that the Polish branch of the Vasa family might attempt to claim the Swedish throne. In Sweden, the prospect of a Catholic king created unrest, which in turn led to aggression. First, Swedish troops conquered one of the largest Baltic cities, Riga, in Livonia (Latvia), and this was followed by further campaigns in Poland-Lithuania.[50] Thanks to these victories, Gustav II Adolf was able to access revenue from several important Baltic ports, and to quash possible threats from the Polish branch of the Vasa family.

By the end of the 1630s, Danish-Swedish hostilities had reignited. Again, Swedish aggression was directly linked to control over the Baltic revenue streams. In 1641, Swedish troops marched into Denmark, and in the treaty of Brömsebro in 1645, Sweden acquired Jämtland, Härjedalen, Gotland, Ösel and Halland. Sweden was also exempted from paying the Sound tolls, which made access to trade beyond the Baltic both open and profitable. Even more important, however, was control over tolls in the Baltic, and especially control over several port cities, which involved the right to levy taxes, mostly on the Dutch who traded in the Baltic. After 1650, the situation changed again, because trade between the Dutch and the Swedes was growing. In exchange for Dutch capital, Sweden became the Republic's main supplier of goods such as bar iron, copper and tar.[51]

During the mid-seventeenth century, the connection between the Nordic kingdoms and the Dutch Republic remained strong. Several Dutch and German capitalists offered credit for the Nordic war industries, and developed manufactories and forges, producing the supplies necessary for wars and shipping alike. Albert Baltser Berns, Gabriel Marselis and Louis de Geer were among the

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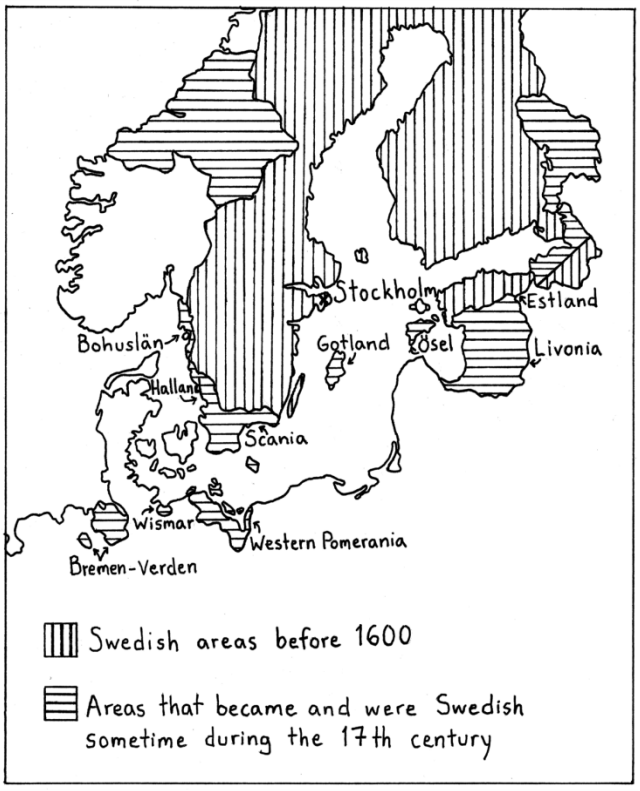
[47] Mar Jonsson, "Denmark-Norway as a Potential World Power in the Early Modern Seventeenth Century," *Itinerario* XXXIII, no. 2 (2007): 17–27.
[48] Reval was Swedish: 1561–1721.
[49] Harald Gustafsson, *Nordens historia: en europeisk region under 1200 år* (Studentlitteratur, 1997), 103; T.K. Derry, *A History of Scandinavia: Norway, Sweden, Denmark, Finland and Iceland* (Minneapolis: University of Minnesota Press, 1979), 115–119.
[50] Livonia was Swedish: 1621–1721.
[51] Gustafsson, *Nordens historia*, 116; J. Thomas Lindblad, *Sweden's Trade with the Dutch Republic 1738-1795: A Quantitative Analysis of the Relationship between Economic Growth and International Trade in the Eighteenth Century* (Assen: Van Gorcum, 1982), 12; Øystein Rian, "Introduction: Government and Society in Early Modern Scandinavia 1560-1721," in *A Revolution from Above? The Power State of 16th and 17th Century Scandinavia*, ed. Leon Jespersen (Odense: University Press of Southern Denmark, 2000), 13–30, 23.

prominent financiers who helped to forge such connections between the Dutch Republic and the Nordic kings.[52] In particular, Louis de Geer, who will figure extensively in this dissertation, serves as the best example of the close connections between the Republic and Sweden. De Geer provided the Swedish crown with numerous ironworks, brass and steel factories, mills, shipyards and credit facilities, and, at the height of the Dutch-Swedish relationship (1640-1645), even fitted out a fleet for the Swedish-Danish war.

Figure 1-2 Map of Swedish areas around the Baltic in the seventeenth century



Map created by Henrik Pulli

In 1648, the peace treaty of Westphalia was signed, and Sweden acquired the region of Vorpommern along with Rügen, Stettin and Wismar, as well as the Duchies of Bremen and Verden.[53] The main motivation in annexing these German provinces was to gain a foothold inside the Holy Roman Empire, and, to a certain degree, to gain control over tolls. Although the tolls at Narva and Riga were important for the Swedish crown, and the Sound toll for the Danish, full control was an illusion, since merchants always sought ways to circumvent duties, either through political pressure, land routes, or use of the alternative Archangel route.[54] Nordic interests in Northern Germany were mainly related

[52] Gustafsson, *Nordens historia*, 117; Lindblad, *Sweden's Trade*, 12.
[53] Pommern 1648–1815, Wismar 1648–1903, Bremen-Verden 1648–1715; Rian, "Introduction", 23. Gustafsson, "*Nordens historia,* 103; Petri Karonen, *Pohjoinen suurvalta: Ruotsi ja Suomi 1521–1809* (Helsinki: WSOY, 1999), 225–227.
[54] Gustafsson, *Nordens historia*, 118; Rian, "Introduction", 24.

to access to markets in the Holy Roman Empire.[55] Indeed, this was why both kingdoms had expanded into the Elbe basin. The Danish King, in his capacity as Duke of Schleswig-Holstein, and the Swedish King, in his capacity as protector of Stralsund, served to guarantee peace within the Holy Roman Empire.[56] In several Nordic towns, both the merchants and the nobility were of German origin. They spoke German, and were linked to the Nordic elites through connections at the royal courts.[57]

Figure 1-3 Nordic monarchs during the first half of the seventeenth century

YEARS	DENMARK KING	YEARS	SWEDEN KING/QUEEN
1588-1648	**Christian IV**	**1604-1632**	**Gustav II Adolf**
1648-1670	**Fredrik III**	**1632 (1644)-1654**	**Queen Christina**
		1654-1660	**Karl X Gustav**

Thus, while Leyel was in India, and Carloff was about to enter Swedish service, a general European peace had just been signed, and Sweden had resultantly become a major power. Christina, the daughter of Gustav II Adolf, succeeded her father. Queen Christina then abdicated in 1654, and her cousin, Count Karl Gustav, was crowned king. The new king faced severe financial problems, due to the large number of soldiers from previous wars who were still awaiting compensation. The king's solution was to start a new war against Poland. In 1655, troops were sent to Krakow and Warsaw, while Russia, yet again, declared war against Sweden. Waging war on two fronts made it difficult for Karl X Gustav to maintain a balance in the state's finances. Meanwhile, the relationship between the Dutch Republic and Sweden had deteriorated. Additional fees levied on ships arriving from the Baltic irritated the Swedish, whereas the Dutch were displeased with recent Swedish customs demands. The situation worsened in 1655, when the Swedish king decided to attack Poland-Lithuania, which jeopardized the supply route for Baltic grain.[58]

In this context, the new Danish King, Fredrik III, saw an opportunity to attack Sweden, and Denmark declared war in 1657. As such, King Karl X Gustav had to abandon the war in Poland in order to fight Denmark. After a surprise march by the Swedish army over the ice from Jylland to the island of Zealand, the Danish capital was besieged. The Danish Kingdom nevertheless managed to survive, thanks to a Dutch rescue fleet, dispatched in order to prevent Swedish dominance over the Baltic. However, the terms of the peace treaty signed at Roskilde in 1658 were a disaster for Denmark: Sweden acquired Scania, Halland, Blekinge, and Bornholm, as well as Trondhjem-län in Norway. Although in another treaty, signed in 1660, after Karl X Gustav's death, Sweden gave up Bornholm and Trondheim, war nonetheless broke out again in 1675, when Denmark, joined by the Dutch, attacked Sweden in hope of reclaiming the other lost territories.[59]

An important part of the rivalry between the different European powers was interest in and access to overseas trade. In Northern Europe, the English and the Dutch had been pioneers, creating chartered and joint stock companies with exclusive rights to trade overseas. Trading monopolies and

[55] The German empire refers to the Holy Roman Empire, ruled by the Habsburgs in Wien. This empire consisted of over a hundred smaller states, duchies, bishoprics, counties and free cities scattered across Central Western Europe.
[56] Schleswig-Holstein was a fief under the Danish crown. The main part of the fief was ruled by the Danish king in his capacity as Duke of Schleswig and Holstein.
[57] Rian, "Introduction", 20.
[58] Karonen, *Pohjoinen suurvalta*, 220.
[59] Jörgen Weibull, *Sveriges historia* (Stockholm: Förlags AB Wiken Svenska Institutet, 1993), 29–49; Lindblad, *Sweden's Trade*, 14.

close cooperation between governments and private merchants were thus no new phenomenon, although they became increasingly associated with new forms of investment and a larger geographical scale.[60] In 1600, the English parliament had granted the English East India Company (EIC) privileges, and in 1602, the Dutch Verenigde Oost-Indische Compagnie (VOC) had been established. [61] However, these companies were not entirely novel in conducting trade in Asia, Africa and the Americas, but rather drew upon the earlier experience of Portuguese and Spanish colonising enterprises.[62]

The strategy of the Europeans rested upon building trading stations (or factories) at various strategic points in the Indian Ocean. These settlements were sometimes fortified, and often had ports, which functioned as centres for trade. Moreover, the European *modus operandi* within the trade of Asia continued to follow the model that had been established by the Portuguese. When the Portuguese had first arrived in the Indian Ocean, they had found a fully developed system of intra-Asian trade, and thus had had little choice but to adapt to local trade rhythms. One of the few goods that had interested Asian merchants was the silver that had been brought from Mexico. Furthermore, it did not take long for the Portuguese to realise how much profit they could make by exchanging Indian textiles for local spices on the Indonesian archipelago. In turn, these spices could then be shipped to Europe via the so-called Cape Route. However, after the Portuguese, other competitors soon arrived. The English and Dutch also participated in inter-Asian trade to a considerable extent, and, eventually, European intra-Asian trade came to be dominated by first the Dutch, and then the English. The VOC, for instance, traded bullion (silver and gold) from Japan and Taiwan in return for Indian textiles, the latter in turn being exchanged for spices, which were then dispatched to Europe.[63] Thus, participation in intra-Asian trade ultimately provided Europeans with goods that could then be sold in Europe, and also allowed them to profit from internal Asian trade, which in turn made them less dependent on supplies of bullion.

The participation of northern European countries in the trade of Asia was based on trading companies. The charters of the latter had granted them extensive rights and privileges overseas, such as the right to wage war, to enforce contracts and to hold property. They had also granted the directors of the companies legal jurisdiction over their employees overseas, and, most importantly, they had

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[60] Wim Klooster, *The Dutch Moment: War, Trade, and Settlement in the Seventeenth-Century Atlantic World*, 1 edition (Ithaca: Cornell University Press, 2016), 35.

[61] Niels Steensgaard, "The Dutch East India Company as an Institutional Innovation," in *Dutch Capital and World Capitalism: Capitalisme Hollondais et Capitalisme Mondial*, ed. Maurice Aymard (Cambridge: Cambridge University Press, 1982), 235–58.

[62] In general about the Europeans in Asia, Om Prakash, *European Commercial Enterprise in Pre-Colonial India* (Cambridge: Cambridge University Press, 1998); Holden Furber, *Rival Empires of Trade in the Orient 1600-1800* (Minneapolis: Univ. of Minnesota Press, 1976); About the English East India Company, K. N. Chaudhuri, *The English East India Company: The Study of an Early Joint-Stock Company 1600-1640* (London: Frank Cass and Co. Ltd., 1965); About the English Atlantic companies, William Pettigrew, *Freedom's Debt: The Royal African Company and the Politics of the Atlantic Slave Trade, 1672-1752* (Chapel Hill: University of North Carolina Press, 2014); K. G. Davies, *The Royal African Company* (London: Longmans, 1957); About the establishment and launch of the VOC, Israel, *Dutch Primacy*; Femme S. Gaastra, *The Dutch East India Company: Expansion and Decline*, First English Language edition (Zutphen: Walburg Pers, 2003).

[63] About the role and importance of intra-Asian trade and the strength of the VOC, see Sanjay Subrahmanyam, *The Portuguese Empire in Asia, 1500-1700: A Political and Economic History* (Chichester: John Wiley & Sons, 2012), 223; Om Prakash, "The Portuguese and the Dutch in Asian Maritime Trade: A Comparative Analysis," in *Merchants, Companies and Trade: Europe and Asia in The Early Modern Era*, ed. Sushil Chaudhury and Michel Morineau (Cambridge: Cambridge University Press, 1999), 175–88; Furber, *Rival Empires*.

signalled to competitors that the company operated under the aegis of the crown or state.[64] In the Indian Ocean, first the VOC, and later the EIC became the predominant powers, at times having an almost complete monopoly over certain Asian markets, such as that of spice. For example, the strength of the VOC was based on its strong capital base in the Republic, but also on its willingness to deploy violence in order to achieve favourable trading positions in the Indian Ocean.[65]

In the Atlantic, however, the situation was rather different. On the Western Coast of Africa, the WIC had been in a strong position only for a brief period during the first half of the seventeenth century. Subsequently, a succession of costly wars between the Republic and Portugal, combined with the Anglo-Dutch conflict and competition from other Europeans, Brazilians and assorted interlopers, effectively destroyed the once strong position of the WIC, and the company went bankrupt in 1674.[66]

In addition to these English and Dutch ventures, the seventeenth century also witness attempts at competition from various other European powers. For instance, the French founded a series of companies targeted at the Asian and Atlantic markets.[67] Indeed, even the Duke of Courland and the Elector of Brandenburg initiated trading companies in imitation of their Northern European neighbours.[68] The similarity of these companies arose from the fact that they were inspired by and modelled on the already existing EIC, VOC and WIC.

Although often neglected, Nordic maritime expansion played an important role in European overseas trade. Because of their links to the Dutch Republic, the Nordic companies have been dismissed as 'pseudo-Dutch', 'Dutchmen sailing under strange flags', and even 'imitation', 'puppet' or 'decoy' companies.[69] Indeed, some historians have even argued that the Nordic companies did not

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[64] Janice E. Thomson, *Mercenaries, Pirates, and Sovereigns: State-Building and Extraterritorial Violence in Early Modern Europe* (New Jersey: Princeton University Press, 1996), 35.

[65] Israel, *Dutch Primacy*, 171-187; Furber, *Rival Empires*,187–191 and 191–193. On the investment of capital in the company, see Oscar Gelderblom, Abe de Jong, and Joost Jonker, "The Formative Years of the Modern Corporation: The Dutch East India Company VOC, 1602–1623," *The Journal of Economic History* 73, no. 4 (2013): 1050–1076.

[66] Henk den Heijer, *De geschiedenis van de WIC* (Zutphen: Walburg, 2002); Henk den Heijer, *Goud, ivoor en slaven: scheepvaart en handel van de Tweede Westindische Compagnie op Afrika, 1674-1740* (Zutphen: Walburg, 1997); Henk den Heijer, The Dutch West India Company, 1621-1791, " In *Riches from Atlantic Commerce: Dutch Transatlantic Trade and Shipping, 1585-1817*, edited by Victor Enthoven and Johannes Postma, 82–85. Boston/Leiden: Brill, 2003; Ruud Paesie, *Lorrendrayen op Africa de illegale goederen- en slavenhandel op West-Afrika tijdens het achttiende-eeuwse handelsmonopolie van de West-Indische Compagnie, 1700-1734* (Amsterdam: De Bataafsche Leeuw, 2005); Roquinaldo Ferreira, "From Brazil to West Africa: Dutch-Portuguese Rivalry, Gold Smuggling and African Politics in the Bight of Benin," in *The Legacy of Dutch Brazil*, ed. Michiel van Groesen (New York: Cambridge University Press, 2014), 77–104; Porter, "European Activity on the Gold Coast."; Klaas Ratelband, *Nederlanders in West-Afrika 1600-1650: Angola, Kongo en São Tomé*. 1 edition. Zutphen: Walburg Pers, 2000**.**

[67] Elisabeth Heijmans, "The Agency of Empire: Personal Connections and Individual Strategies of the French Early Modern Expansion (1686-1746).", PhD-dissertation, Leiden: Leiden University, 2018; Christina Brauner, *Kompanien, Könige und caboceers, Interkulturelle Diplomatie an Gold- und Sklavenküste im 17. und 18. Jahrhundert* (Berlin, Boston: Böhlau, 2015); Felicia Gottmann, "French-Asian Connections: the Compagnies des Indes, France's Eastern Trade, and new Directions in Historical Scholarship," *The Historical Journal* 56, no. 2 (2013): 537–52; Philippe Haudrère, *Les Compagnies des Indes Orientales: trois siècles de rencontre entre Orientaux et Occidentaux (1600-1858)* (Paris: Desjonquères, 2006).

[68] Holger Weiss, "Danskar och Svenskar i den Atlantiska slavhandeln 1650-1850," in *Global historia från periferin*, ed. Leos Müller, Holger Weiss, and Göran Rydén (Lund: Studentlitteratur, 2010), 39–74, here, 46–50; Edgar Anderson, "Die Kurländische Kolonie Tobago," *Baltische Hefte* 8, no. 1 (1961): 216–32; Otto Heinz Mattiesen, *Die Kolonial und Überseepolitik Herzog Jakobs von Kurland, 1640-1660* (Stuttgart: Druck von Rohlhammer, 1939).

[69] Holden Furber, *Rival Empires*, 211; Kristoff Glamann, "The Danish East India Company," in *Societés et Compagnies de Commerce en Orient et dans I 'Océan Indien*, ed. Michiel Mollet (Paris, 1970), 471–81; Weiss, "Danskar och Svenskar"; Wim Klooster, *The Dutch Moment*, 187.

play any significant role in overseas trade.[70] Of course, the Nordic companies did not have anything like the impact of the VOC and EIC. Nevertheless, they can still provide important historiographical insights, since they provided employment to those entrepreneurially-minded individuals who did not fit into the larger trading companies. In this sense, they can also shed light on the differing structures of differing companies, and also raise important questions about how historians perceive corporate success.

It has often been assumed that the companies were national enterprises tied closely to the state. However, they were not national enterprises in the modern sense. In reality, many of them, the VOC and EIC included, benefitted from foreign capital, foreign workers, and foreign knowledge, both European and non-European alike.[71] If we place too much emphasis on the supposedly national framework, we risk losing sight of such cross-imperial business networks.[72]

With regard to the specific Nordic context, the pioneering works of Georg Nørregård, Kay Larsen and Victor Granlund all employed an exclusively national framework, focusing on the Danish and Swedish presence in Asia and Africa.[73] For their part, Stephen Diller and Martin Krieger studied the Danish presence in Asia in the *longue durée*, but still from a purely Danish perspective.[74] Heinrich Sieveking has focused on Northern German overseas trade, including its close connections to Nordic trade.[75] Although in a different geographical context, Sune Dalgård's work on the competition between Dutch and Danish whalers in the Arctic has offered additional insights into the centrality of individuals to the development of Danish international trade.[76]

However, the work of Ole Feldbæk and György Nováky on the role of the Nordic trading companies will provide the starting point for the current research.[77] The former has studied the

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[70] For example, in a recent edited volume, Leos Müller and Dan Andersen have concluded that overseas trade did not have any significant impact on the Danish and Swedish economies. Political motives, they argue, came first, and economic motives only second. This is true from the perspective of the state, but my focus is different. From the perspective of an individual, overseas business did play a significant role, particularly in the shape of opportunity. See L. Müller and P. Andersen, P. Emmer, O. Petre-Grenouilleau, and Jessica Roitman, eds., *A Deus Ex Machina Revisited: Atlantic Colonial Trade and European Economic Development* (Boston/Leiden: Brill, 2006); Tapan Raychaudhuri, *Jan Company in Coromandel, 1605-1690: A Study in the Interrelations of European Commerce and Traditional Economies* (Gravenhage: Martinus Nijhoff, 1962), 113.

[71] Chapter three will study this question in greater depth.

[72] Wim Klooster has made a similar observation that many Dutch capitalist did not necessarily experience loyalty towards the Republic but rather to their home community, Klooster, *The Dutch Moment*, 187.

[73] Georg Nørregård, *Danish Settlements in West Africa, 1658-1850* (Boston: Boston University Press, 1966); Larsen, *Dansk-Ostindiske koloniers historie*; Victor Granlund, *En svensk koloni i Afrika: eller Svenska afrikanska kompaniets historia* (Stockholm: P. A. Norstedt, 1879).

[74] Stephan Diller, *Die Dänen in Indien, Südostasien und China (1620-1845)* (Wiesbaden: Otto Harrassowitz Verlag, 1999); Martin Krieger, *Kaufleute, Seeräuber und Diplomaten. Der Dänische Handel auf dem Indischen Ozean (1620 - 1868)*, (Köln: Böhlau Verlag, 1998). The study by Krieger has been crucial to a better understanding of the development of Danish trade in Asia. It also emphasises the importance of individuals in the Danish trading companies. According to Krieger, Danish trade in Asia was based on a symbiosis between the interests of the companies and those of their employees.

[75] Sievking, "Die Glückstädter Guineafahrt".

[76] The whaling trade was lucrative. The oil produced from the whale fat was used to make soaps and lubricants, and was also sold for several other purposes. On the whaling trade in a Danish context, see Sune Dalgård, *Dansk-Norsk hvalfangst, 1615-1660 en studie over Danmarks-Norges stilling i Europæisk merkantil expansion*, (Copenhagen: G.E.C. Gad, 1962), especially chapter 2.

[77] Feldbæk, "The Danish Trading Companies"; Ole Feldbæk, "The Organization and Structure of the Danish East India, West India and Guinea Companies in the 17th and 18th Centuries," in *Companies and Trade*, ed. Leonard Blussé and Femme Gaastra (Leiden: Leiden University Press, 1981),131–158; Nováky, *Handelskompanier*; György Nováky, "Small Company Trade and the Gold Coast: The Swedish Africa Company 1650-1663," *Itinerario,* 16, no. 01 (1992): 57–76.

organisational aspects of the Danish East India and West India companies, and has demonstrated that their character was multifaceted. They strongly resembled the Dutch model, but at times improvised novel solutions in response to the local Danish political and economic contexts. Nováky's study of the Swedish Africa Company has shown that the SAC was not as unsuccessful as it might seem: at times, it managed to challenge the WIC, and even to turn a profit.

Currently, the predominant focus of Nordic overseas historiography is the eighteenth and nineteenth centuries.[78] Although giving more importance to the role of individuals, these studies are still primarily focused on particular companies and 'national' empires. Although my own research has benefited considerably from these approaches, it focuses more strongly on the individuals who stood at the formative moment of the companies, and who subsequently managed them. In contrast to previous research, this dissertation thus places individual employees or traders and their careers on centre stage, moving beyond a strictly Nordic overseas history, towards a more transnational scope of analysis.

Politically, the focus of the dissertation will be on the Nordic kingdoms, specifically Denmark-Norway, Sweden, and those German polities that were part of the early modern Nordic empires.[79] However, this dissertation is not only about Nordic overseas trade, nor is it simply a study of institutions. In particular, the close links to the Dutch Republic need to be underlined. Moreover, this is also not a study of the development of intra-European trade relationships. However, the general trends in trade do need to be addressed, in order to understand the framework in which the activities of men such as Leyel and Carloff occurred. Rather than focusing on states, regions or physical borders, the approach of this thesis will be transnational. Indeed, the actions of the men in question blurred physical borders and state laws, especially overseas. In particular, they took advantage of the porous borders created by imperial rivalries, and thus called into question conventional organisational affiliations.

1.4 A smaller scale of analysis – placing the individual in the spotlight

During recent decades, there has been a growing interest in smaller units of analysis within overseas historiography. Indeed, such agency-oriented studies have shed new light on the individuals involved in seventeenth-century overseas trade. For example, Chris Nierstrasz has illustrated how VOC employees were able to benefit from trade in India.[80] For his part, Søren Mentz has discussed how EIC officials participated in the private diamond trade in Asia.[81] In the Nordic context, pioneering works by Leos Müller and Lisa Hellman have extended our understanding of the individuals involved in Swedish trade with China. Indeed, Müller's study of merchant networks in eighteenth-century

[78] Magdalena Naum and Jonas M. Nordin, eds., *Scandinavian Colonialism and the Rise of Modernity: Small Time Agents in a Global Arena*, (New York: Springer, 2013); Holger Weiss, ed., *Ports of Globalisation, Places of Creolisation: Nordic Possessions in the Atlantic World during the Era of the Slave Trade* (Boston/Leiden: Brill, 2015).
[79] At the time Finland was part of the Swedish kingdom.
[80] Chris Nierstrasz, "Reguleren of Corrumperen? De VOC en hervormingen in de privé-handel," *Tijdschrift voor Zeegeschiedenis* 25 (2006): 165–176; Chris Nierstrasz, *In the Shadow of the Company: The Dutch East India Company and Its Servants in the Period of Its Decline* (Boston/Leiden: Brill, 2012).
[81] Søren Mentz, *The English Gentleman Merchant at Work: Madras and the City of London 1660-1740* (Copenhagen: Museum Tusculanum Press, 2005). Mentz has thus been a pioneer in bridging the gap between company studies in Europe and Asia.

Canton has shown just how international the Swedish overseas trade was.[82] Moreover, Hellman's dissertation on the everyday life of Swedish East India Company officials in Canton has demonstrated just how intertwined European interests in China were, and how the complex hierarchical order of trade and politics at the port were a result of local Chinese politics.[83] In the Danish context, Pernille Ipsen has emphasised the importance of social relationships between Danish company officials and local women on the Gold Coast.[84]

Research on the socio-economic aspects of early modern overseas trade has increasingly highlighted the role of merchant groups, diasporas and networks.[85] In particular, a series of works on Southern European overseas trade have elucidated the importance of trust and reputation in early modern business networks. Moreover, they have also addressed the importance of cross-cultural trade networks in the overseas context.[86] Indeed, the topics of trust and reputation will feature in the following dissertation. However, chapter four will also discuss the dynamics of social relationships in an opposing sense, namely as instances of fragility and vulnerability.

In a recent edited volume, Cátia Antunes and Amélia Polónia have emphasised the importance of studying individuals operating both within and outside imperial monopolies, these two groups

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[82] Leos Müller, "Trading with Asia without a Colonial Empire in Asia: Swedish Merchant Networks and Chartered Company Trade, 1760-1790," in *Beyond Empires*, ed. Antunes and Polónia, 236–52; Leos Müller, "The Swedish East India Company: Strategies and Functions of an Interloper," in *Small Is Beautiful? Interlopers and Smaller Trading Nations in the Pre-Industrial Period,* ed. Markus Denzel, Jan de Vries, and Philipp Robinson Rössner (Stuttgart: Franz Steiner Verlag, 2011), 73–93.

[83] Lisa Hellman, *Navigating the Foreign Quarters – Everyday Life of the Swedish East India Company Employees in Canton and Macao 1730-1830*, (Stockholm: Stockholm University, 2015).

[84] Pernille Ipsen, *Daughters of the Trade: Atlantic Slavers and Interracial Marriage on the Gold Coast* (Philadelphia: University of Pennsylvania Press, 2015); Pernille Ipsen, "'The Christened Mulatresses': Euro-African Families in a Slave-Trading Town," *The William and Mary Quarterly* 70, no. 2 (2013): 371–98; Pernille Ipsen, *Koko's Daughters – Danish Men Marrying Ga Women in an Atlantic Slave Trading Port in the Eighteenth Century*, (Copenhagen: University of Copenhagen, 2008), In the Dutch context a similar study by Natalie Everts, "Social Outcomes of Trade Relations: Ties between Africans and Europeans in the Hubs of the Slave Trade on the Guinea Coast." In *Migration, Trade and Slavery in an Expanding World. Essays in Honor of Pieter Emmer*, edited by Wim Klooster, 141–64. Boston/Leiden: Brill, 2009.

[85] Sebouh David Aslanian, *From the Indian Ocean to the Mediterranean: The Global Trade Networks of Armenian Merchants from New Julfa* (Berkley/Los Angels: Univ of California Press, 2011); Francesca Trivellato, *The Familiarity of Strangers: The Sephardic Diaspora, Livorno, and Cross-Cultural Trade in the Early Modern Period* (New Heaven: Yale University Press, 2014); Francesca Trivellato, Leor Halevi, and Cátia Antunes, ed., *Religion and Trade: Cross-Cultural Exchanges in World History, 1000-1900*, 1 edition (Oxford/New York: Oxford University Press, 2014); Tijl Vanneste, *Global Trade and Commercial Networks: Eighteenth-Century Diamond Merchants*, 1 edition (London Vermont: Routledge, 2011); Ina Baghdiantz McCabe, Gelina Harlaftis, and Ioanna Pepelasis Minoglou, *Diaspora Entrepreneurial Networks: Four Centuries of History* (Oxford /New York: Bloomsbury Academic, 2005).

[86] Sanjay Subrahmanyam, edit, *Merchant Networks in the Early Modern World, 1450–1800*, vol. 8 (London/ New York: Routledge, 1976); Daviken Studnicki-Gizbert, *A Nation upon the Ocean Sea: Portugal's Atlantic Diaspora and the Crisis of the Spanish Empire, 1492-1640* (Oxford/New York: Oxford University Press, 2007); Xabier Lamikiz, *Trade and Trust in the Eighteenth-Century Atlantic World: Spanish Merchants and Their Overseas Networks* (Woodbridge: Boydell Press, 2013); Philip D. Curtin, *Cross-Cultural Trade in World History* (Cambridge: Cambridge University Press, 1984); Peter Mark and Professor José da Silva Horta, *The Forgotten Diaspora: Jewish Communities in West Africa and the Making of the Atlantic World*, Reprint edition (Cambridge: Cambridge University Press, 2013); Claude Markovits, "Trading Networks and Global History," in *Explorations in History and Globalization*, ed. Cátia Antunes and Karwan Fatah-Black (New York: Routledge, 2016), 63–75; Cátia Antunes and Jos Gommans, eds. *Exploring the Dutch Empire: Agents, Networks and Institutions, 1600-2000*. London: Bloomsbury Academic, 2015; Cátia Antunes, Cross-Cultural Business Cooperation in the Dutch Trading World, 1580-1776. A View from Amsterdam's Notarial Contracts.'" In *Religion and Trade: Cross-Cultural Exchanges in World History, 1000-1900*, edited by Francesca Trivellato, Leor Halevi, and Cátia Antunes, 150–68. New York: Oxford University Press, 2014.

being linked through self-organised networks.[87] In particular, they argue that individuals in self-organised networks posed serious challenges to the state, the church and the monopolistic institutions with which they were affiliated. Although early modern states were crucial to the construction of overseas empires, being based on large and complex logistical mechanisms, and commanding largescale financing, they remained, nonetheless, implicitly or explicitly dependent on the cooperation of individuals.[88] Cooperation and self-organisation also take centre stage in the works of David Hancock and Meike Von Brescius, the latter revealing the relationship between private companies and British interlopers in early modern Chinese trade. [89]

For their part, Antunes and Pólonia underline the importance of mechanisms of interaction between self-organised networks and states. In their work, the dynamic of early modern trade is conceptualised as a series of individual relationships, which together amounted to a system of global interactions.[90] In this dissertation, the aim will be to move away from an exclusive emphasis on networks, and to analyse instead the strategies of specific individuals within these interactions. Indeed, this implies an even smaller scale of analysis than that employed by Antunes and Polónia.

The individuals who feature in this dissertation acted on a smaller scale than the companies with which they were affiliated. However, this does not mean that they were unimportant. To the contrary, a number of studies of early modern colonial history have argued persuasively for the importance of focusing on individuals, and small-scale case studies, within larger oceanic and imperial spaces.[91] For example, Alison Games has studied individuals in a global context, and concluded that the early modern period witnessed a growing connectedness between the various continents of the world. This connectedness was not only characterized by flows of commodities, but also by relationships between people. As Games points out, "people were at the heart of this process of globalization, which was shaped not by an inanimate force but rather by individuals who linked the world through ever-thickening connections."[92] However, such global individuals have received less attention in the historiography than large-scale organisations. According to Games, the reason for this is twofold. On the one hand, colonial historiography has mainly focused on larger entities, such as trading companies, and situated these within large spaces, such as the Atlantic Ocean. On the other hand, studies of individuals have been confined to the framework of national historiographies.

In order to remedy these defects, Christian Koot and Claudia Schnurmann have encouraged historians to examine the biographies of those overseas individuals who encountered and traversed different organisations and empires.[93] According to Koot, organisations struggled to impose their authority directly in decentralised and peripheral environments, and decision-making was thus often

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[87] Cátia Antunes and Amelia Pólonia, eds, *Beyond Empires: Global, Self-Organizing, Cross-Imperial Networks, 1500-1800*. Boston/Leiden: Brill, 2016, see introduction, 2–11.
[88] Ibid, 5.
[89] David Hancock, "Self-Organized Complexity and the Emergence of an Atlantic Market Economy, 1651-1815: The Case of Madeira," in *The Atlantic Economy during the Seventeenth and Eighteenth Centuries: Organization, Operation, Practice, and Personnel,* ed. Peter A. Coclanis (Columbia: University of South Carolina Press, 2005), 30–71; David Hancock, "The Trouble with Networks: Managing the Scots' Early-Modern Madeira Trade," *The Business History Review* 79, no. 3 (2005): 467–91; David Hancock, *Oceans of Wine: Madeira and the Emergence of American Trade and Taste* (New Haven: Yale University Press, 2009); Von Brescius, "*Private Enterprise*".
[90] Antunes and Pólonia, *Beyond Empires*, 5.
[91] Jeffrey Fortin and Mark Meuwese, eds., *Atlantic Biographies: Individuals and Peoples in the Atlantic World* (Boston/Leiden: Brill, 2013); Lisa Lindsay and John Wood Sweet, eds., *Biography and the Black Atlantic* (Philadelphia: University of Pennsylvania Press, 2013).
[92] Games, "Beyond the Atlantic", 678.
[93] Schnurmann, "Representative Atlantic Entrepreneur"; Koot, "The Merchant".

left to the initiative of individuals. Indeed, Koot argues that by studying the agency of such individuals, we can better understand how early modern empires were constantly forced into processes of negotiation.[94] For his part, Jeffrey Fortin also stresses the danger of neglecting the importance of individuals, a view shared by Joseph Miller and Alison Games.[95] As Fortin puts it: *"*What can go missing in mountains of data, scores of examinations about race, economies, gender, politics and numerous other topics are the individuals and small groups who proved central to the development of the Atlantic World.*"*[96]

When dealing with individuals, the question of "representativeness" must be addressed. Indeed, this question will be familiar to practitioners of microhistory. Carlo Ginzburg, Giovanni Levi, Matti Peltonen, Hans Renders, Binne de Haan and Sigurdur Gylfi Magnusson, among others, have all considered the matter, and have argued for its importance, both from a theoretical and practical standpoint.[97]

The historian Francesca Trivellato has also discussed how studying overseas expansion on a smaller scale can help to clarify those business practices that have often been overlooked or deprecated by histories written on a macro scale.[98] Indeed, it can also serve to nuance and refine concepts that are often taken for granted, such as trading companies, company officials, pirates or merchants.[99] Similarly, the historian Maria Fusaro has underlined that in studies on oceanic spaces, micro-analysis can offer significantly new knowledge, and thus provide a means to revise grand narratives. Methodologically, micro-analysis eschews the nation-state paradigm, since it pursues research topics outside the realm of the nation state. This does not mean that the state and its institutions were unimportant, but it does offer greater consideration to the actions of the individuals. According to Fusaro: *"*it is in the relationship between institutions and individuals that the results of research are proving to be most fruitful and challenging.*"*[100] Moreover, Fusaro also emphasies the importance of the constant renegotiation of terms between governments and individual actors.[101] Indeed, traders such as Leyel and Carloff can provide excellent case studies in this regard, uniting individual agency with institutional and political frameworks.

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[94] Koot, "The Merchant", 606.
[95] Jeffrey Fortin, "Preface," in *Atlantic Biographies*, ed. Fortin and Meuwese (Boston/Leiden: Brill, 2013), x–xvi; Joseph C. Miller, "A Historical Appreciation of the Biographical Turn," in *Biography and the Black Atlantic*, ed. Lisa A. Lindsay and John Wood Sweet (Philadelphia: University of Pennsylvania Press, 2013), 19–47; Games, "Beyond the Atlantic.".
[96] Fortin, "Preface.", x.
[97] Carlo Ginzburg, "Latitude, Slaves, and the Bible: An Experiment in Microhistory," *Critical Inquiry* 31, no. 3 (2005): 665–683; Giovanni Levi, "On Microhistory," in *New Perspectives on Historical Writing*, ed. Peter Burke (Cambridge: Polity Press, 2001), 97–119; Matti Peltonen, "Clues, Margins, and Monads: The Micro-Macro Link in Historical Research," *History and Theory* 40, no. 3 (2001): 347–59; Hans Renders, Binne de Haan, and Jonne Harmsma, eds., *The Biographical Turn: Lives in History* (New York: Routledge, 2016); Sigurður Gylfi Magnússon, "Social History as 'Sites of Memory'? The Institutionalizaton of History: Microhistory and the Grand Narrative," *Journal of Social History* 39, no. 3 (2006): 891–913; Hans Renders, Binne de Haan, and Nigel Hamilton, eds., *Theoretical Discussions of Biography: Approaches from History, Microhistory, and Life Writing* (Lewiston, New York: Edwin Mellen Press, 2013).
[98] Trivellato, "*The Familiarity of Strangers*", 8.
[99] Francesca Trivellato, "Is There a Future for Italian Microhistory in the Age of Global History?" *California Italian Studies* 2, no. 1 (2011), VII.
[100] Maria Fusaro, "A Reassessment of Mediterranean History between the Northern Invasion and the Caravane Maritime," in *Trade and Cultural Exchange in the Early Modern Mediterranean: Braudel's Maritime Legacy*, ed. Mohamed-Salah Omri, Colin Heywood, and Maria Fusaro (London/New York: I.B. Tauris, 2010), 1–22, 10.
[101] Ibidem.

This dissertation is not concerned solely with people either "from below" or "from above", but rather with those "in-between." In the history of European overseas expansion, such intermediate individuals remain relatively unknown. However, if we study how they operated in an overseas business context, we can unravel various connections, overlaps, similarities and differences, which stretched beyond specific states, regions, companies and trades. In short, macro and micro history are not mutually exclusive, and this study will combine both scales, situating the careers of two individuals within a larger thematic, temporal and spatial context, namely that of seventeenth-century Nordic overseas commercial expansion. As such, it will be possible to grasp the symbiotic relationships that existed between individuals, companies and states, and the specific characteristics of seventeenth-century overseas business to which they gave rise.

This dissertation will study the ways in which individuals, information, knowledge, trade and social relationships cut across institutional, organisational, national and imperial boundaries. By studying two regional systems, I will be able to elucidate some of the entanglements that characterised the history of overseas business. Thus, this study will adopt an approach of "connective comparison", a term coined by Weinbaum, Ramamurthy and Dong.[102] Studying both connections and manifestations of difference will mean that individual cases will be understood both individually and collectively, and this will permit a deeper understanding of how the connections worked. This dissertation will encompass concurrent events in several regions of the globe, such as the Indian Ocean, Western Africa, Central America, and Western, Southern and Northern Europe. It thus spans from the Caribbean to the Indian Ocean, and studies global entanglements through human interactions and daily trading activities. The study thus focuses on the individuals involved, rather than on any specific national or regional border, and privileges the encounters between European and non-European merchants, whether these occurred in Europe, the Caribbean, Asia or Africa.

1.5 What is known about Leyel and Carloff so far? – Presenting the literature and primary sources

Leyel and Carloff are not completely unknown. However, relative to the mass of sources available regarding their careers in the Indian and Atlantic Oceans, they have been understudied. In this section, I will review the existing literature on Leyel and Carloff. It demonstrates that the activities of Leyel and Carloff have mainly been studied as isolated cases, rather than situated within broader analytical categories.[103]

The oldest work regarding Leyel is the so-called Henning Engelhart manuscript, written in the late eighteenth century, and based on documents in the Danish national archives. This provides a general description of the initial years of the Danish East India Company, namely from the

[102] Alys Eve Weinbaum et al., eds., *The Modern Girl Around the World: Consumption, Modernity, and Globalization* (Durham: Duke University Press, 2008).

[103] For the first fruits of this project, see Kaarle Wirta, "Henrich Carloffin monet kasvot 1600-luvun maailmankauapassa," in *Pohjola , Atlantti ja maailma: ylirajaisen vuorovaikutuksen historiaa 1600-1900-luvuilla*, ed. Kalle Kananoja and Lauri Tähtinen (Helsinki: SKS, Finnish Literature Society, 2018), 50–84; Kaarle Wirta, "Rediscovering Agency in the Atlantic: A Biographical Approach Linking Entrepreneurial Spirit and Overseas Companies," in *The Biographical Turn Lives in History*, ed. Hans Renders, Binne de Haan, and Jonne Harmsma (New York: Routledge, 2016), 118–29; Kaarle Wirta, "Entreprenörskap utan gränser, individer och fordisk färrhandel i jämförande perspektiv under 1600-talet," in *Från tidigmoderna rum till samtida rumsligheter*, edited by. P. Hettula F.Petersson, and L.Hollsten, (Åbo: Juvenes Print, 2016), 9–34.

seventeenth to the end of the eighteenth century.[104] It presents Leyel's role neutrally, portraying him as a company employee who faced a mutiny, before being sent back home. In 1805, Barthold Georg Niebuhr wrote a study of Leyel, describing him as "a man whose powerful soul, outstanding talents and deft administration cannot but command admiration."[105] In Niebuhr's work, Leyel was thus a true hero.[106]

During the early twentieth century, Kay Larsen contributed significantly to our knowledge of Danish overseas trade. In Larsen's works, Leyel received some attention.[107] Most of Larsen's considerations in this regard were based, at least to a certain extent, on the reports Leyel sent to the directors of the Danish East India Company in Copenhagen. Larsen depicted Leyel as an obedient company employee, who was abandoned to his own devices in Asia. Notwithstanding his isolation, he managed to improve Danish trade, and especially the local trade in Asia, before his accomplishments were ruined by the mutiny of 1648. Similar views were put forward by Gunnar Olsen and Ole Feldbæk, who studied the period of Leyel's rule in India.[108] These studies were more neutral in their tone, but dedicated remarkably little attention to the sources regarding Leyel himself. Rather, they were more concerned with the larger framework of the Danish presence in Asia. Since Olsen and Feldbæk relied heavily on the earlier study by Larsen, they also concluded that Leyel was an obedient employee of the company, albeit situating him within a broader context of analysis.

Since 2000, two further accounts of Leyel have been published. A recent article by Kathrin Wellen provided a detailed and informative account of Leyel's involvement in attacks against local trading ships in the Bay of Bengal.[109] Although Wellen's primary focus was on the Danish warfare against the Mughals, Leyel nonetheless played a central role. However, the most extensive work dealing with Leyel is that of Asta Bredsdorff, who, in the early twenty-first century, wrote a biography based on the Leyel collections.[110] Her work is an impressive account of Leyel's career, but, due to a lack of references, it is difficult to check her account against specific archival material.

In terms of primary sources, the most important are the Willem Leyel archives, which include material regarding his career between 1639 and 1648, and offer rich information regarding the relatively unexplored topic of Danish seventeenth-century trade in the Indian Ocean.[111] Moreover, they comprise documents written in Danish, Dutch, English, French, Spanish, Portuguese, Tamil and Persian. For my part, I have focused on the material in Danish, and the period between Leyel's arrival at Tranquebar in 1643 and the revolt he faced in 1648. All the reports that Leyel wrote to the directors of the Danish East India Company in Europe have been rigorously consulted, as well as his correspondence with the other employees of the company. Additionally, I have made use of the passports that Leyel issued, and the instructions that he wrote during his period in command of the

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[104] RAC, håndskriftsamlingen VII E 1 a), De Ostindiske etablissementers historie, undated, but probably written in the late 18th century.
[105] "hvorved jeg blev bekjendt med en mand, hvis kraftfulde sjel, glimrende talenter og kloge administration maatte opvække en höi beundring". in Barthold G. Niebuhr, "Nogle efterretninger om Wilhelm Leyel Og Den Danske Ostindiske Handel under Hans Bestyrelse," *Det Skandinaviske litteratuselskabs skriften* 1 (1805): 142–69, 143.
[106] Despite his subjective view, Niebuhr based his arguments on primary sources.
[107] Larsen, *Dansk-Ostindiske koloniers historie*.
[108] Gunnar Olsen, "Dansk Ostindien," in *Vore gamle tropenkolonier*, ed. Johannes Brøndsted, vol. 1 (Copenhagen: Westermann, 1952); Ole Feldbæk and Ole Justesen, eds., *Kolonierne i Asien og Afrika* (Copenhagen: Politiken, 1980).
[109] Kathryn Wellen, "The Danish East India Company's War against the Mughal Empire, 1642-1698," *Journal of Early Modern History* 19, no. 5 (September 2, 2015): 439–61.
[110] Bredsdorff, *The Trials and Travels*.
[111] RAC, DK, B 246, A, B and C, Willem Leyel arkiv.

Danish company. This material offers an unusual amount of qualitative information regarding the role that Leyel played within Danish business in Asia.

In addition to the Leyel archives, I have also drawn upon the correspondence of the Danish Chancellory, as well as the personal letters of Christian IV, to the degree that they refer to the Danish East India trade and the Leyel family.[112] Moreover, I have also included the scarce and scattered sources relating to the first Danish East India Company. Unfortunately, little material has survived in this regard. Since the surviving material mostly relates to the company's first voyage in 1620, rather than to the period when Leyel was in charge in Asia, I have mainly used the information regarding the finances of the company during the 1630s.[113] In addition, I have found useful contextual information concerning the Danish India trade between 1630 and 1648 in incoming letters from the VOC (the so-called *Generale Missiven*), as well as the *Daghregister* (daily register).[114]

The career of Henrich Carloff is better known than that of Leyel. An early report on Carloff from 1673 has been ascribed to Johan Müller.[115] Source-based studies of Carloff date back to the late nineteenth century. First, Nicolas de Roever published an article on the Danish and Swedish competitors of the WIC in the Africa trade during the mid-seventeenth century.[116] This situates Carloff within a world of adventurers and heroes on the Gold Coast and in Europe. The same approach was adopted by Victor Granlund, who, a few years later, published the first source-based history of the Swedish Africa Company.[117] Granlund alloted Carloff a central role in his study, in which he emphasised categories such as heroes and traitors. However, Granlund regretted not having consulted the Dutch archives in person. Furthermore, Carloff also featured in Cornelis de Jonge's study of Dutch maritime history, in which he is portrayed as part of a world of unscrupulous adventurers.[118] For his part, Cornelis Goslinga considered Carloff an efficient man, but not an honourable hero.[119] A more neutral approach was adopted by Henrich Sieveking, Georg Nørregård and Ole Justesen, who studied Carloff's actions within the Danish sphere of influence.[120]

In most studies of Carloff's career, the dominant approach has been to observe Carloff from the standpoint of the trading companies. In 1975, Robert Porter studied the competing European companies on the Gold Coast.[121] His extensive study was largely based on the Furley collection, to

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[112] There are several collected volumes of the letters, see for example, Erik Marquard, ed., *Kancelliets brevbøger vedrørende Danmarks indre forhold: 1635-36* (Copenhagen: C.A. Reitzel Nielsen & Lydische, 1940) (Henceforth: *Kancelliets brevbøger* with years); C.F Bricka and J.A. Fridericia, eds., *Kong Christian den fjerdes egenhændige breve 1636-1640* (Copenhagen: Selskabet for Udgivelse af Kilder til Dansk Historie, 1969). (Henceforth: *Kong Christian Den Fjerdes Egenhændige Breve 1636-1640*).

[113] RAC, Tyske Kancelliet Indenrigske avdelnig (TKIA), Diverse akter vedr. det ostindiske kompagni og Guinea 1618-59; RAC, DK, Diverse Breve Dokumenter og breve det ostindiska kompgani vedkommende 1616-1660.

[114] W.PH. Coolhas, ed., *Generale missiven van gouverneurs-generaal en raden aan heren XVII der Vereinigde Oostindische Compagnie*, deel 1, 1610-1638 (Gravenhage: Martinus Nijhoff, 1960); H.T. Colenbrander, ed., *Dagh-register gehouden int casteel Batavia vant passerende daer ter plaetse als over geheel Nederlandts-India:1643-44* (Gravenhage: Martinus Nijhoff, 1902).

[115] The Journal of Müller printed in, Adam Jones, *German Sources for West African History, 1599-1669* (Wiesbaden: Franz Steiner Verlag, 1983).

[116] Nicholas De Roever, "Twee Concurrenten van de Eerste West-Indische Compagnie," *Oud-Holland; nieuw bijdragen voor de geschiedenis der Nederlandsche kunst, letterkunde, nijverheid, enz.* 7 (1889): 195–220.

[117] Granlund, *En svensk koloni i Afrika*.

[118] De Jonge, *Geschiedenis van het Nederlandsche zeewezen*.

[119] Goslinga, *The Dutch in the Caribbean*.

[120] Sievking, "Die Glückstädter Guineafahrt";Nørregård, *Danish Settlements*; Feldbæk and Justesen, *Kolonierne i Asien og Afrika*.

[121] Porter, *European Activity*.

which I will soon return. Especially in chapters three and four, this work was closely connected to that of Porter. For Porter, Carloff was a *notable Guinea adventurer*.[122] Porter's focus was on the competition between Europeans on the Gold Coast, and he was less concerned with the trading companies and their relationships with individuals. Another study based on the Furley collection was that of Kwame Daaku, in which Daaku focused on the relationship between Europeans and Africans on the Gold Coast.[123] Daaku and Porter both discussed the role of Carloff in West Africa, arguing that he was able to establish a personal relationship with local African rulers and merchants.

In the 1990s, György Nováky also explored Carloff's participation in the Swedish Africa Company.[124] Nováky's study was based on extensive archival research conducted in Sweden, Denmark and the Netherlands, and showed how Carloff formed a link between the Swedish, the Dutch and the Danish. The most recent works on Carloff are by Henk den Heijer and Angela Sutton.[125] The former is the first historian to consult the Amsterdam Notarial Archives on this topic, and has thus been able to collect additional information regarding Carloff's personal life, considering him an *adventurer entrepreneur*. For her part, Sutton has discussed the potential of the Nordic archives regarding trade in seventeenth-century West Africa. For Sutton, Carloff was a *Baltic adventurer,* who exemplified the men involved in the seventeenth-century slave trade.

The primary sources relating to Carloff are scattered throughout multiple European archives. The Swedish Africa Company Archives in Stockholm include the correspondence between the company administrators, the de Geer family and Carloff himself. [126] The material relates mainly to the administration of the company in Europe, and is less informative about events overseas. The Danish archives contain diffuse information regarding Carloff's role within Danish trade in Africa.[127] For their part, the French archives contain some clues as to how French West India Company officials saw Carloff, as well as a personal testimony by Carloff himself, stating his own role in the overseas trade.[128] In short, despite the extent of his role in early Swedish and Danish trade in Africa, Carloff has left remarkably little trace in the archives. The most fruitful archival material on his activities is located in the Netherlands. It includes material relating to the Dutch possessions on the Gold Coast,[129] the collection of the States General,[130] and the Notarial Archives of Amsterdam.[131] The early years of Carloff's life will unfortunately remain difficult to trace, due to a lack of material. By far the best documented period of Carloff's career are the years between 1649 and 1659, during which he served the Swedish and the Danish companies.

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[122] Ibid, 386.
[123] Daaku also found the Furley collection useful. Kwame Yeboa Daaku, *Trade and Politics on the Gold Coast, 1600-1720: A Study of the African Reaction to European Trade* (Oxford: Clarendon Press, 1970).
[124] Nováky, "Small Company"; Nováky, *Handelskompanier*.
[125] Heijer, "Een dienaar"; Angela Sutton, "The Seventeenth-Century Slave Trade in the Documents of the English, Dutch, Swedish, Danish and Prussian Royal Slave Trading Companies," *Slavery & Abolition* 36, no. 3 (July 3, 2015): 445–59.
[126] Riksarkivet, Stockholm, Sweden (henceforth: RAS), Especially in Handel och Sjöfart (henceforth: H&S), volume 42; Leufsta arkiv (henceforth: LA), vol. 82.
[127] RAC, TKIA, Diverse akter vedr. det ostindiske kompagni og Guinea 1618-59.
[128] I would like to thank Elisabeth Heijmans for assistance in the translation of the French documents. Bibliothèque nationale (BN), Manuscrits (Ms), Collection Morel de Thoisy 52, f°263, Henrich Carloff to Jean-Baptiste Colbert, undated.
[129] Nationaal Archief, Den Haag (henceforth: NL-HaNA), Oude West-Indische Compagnie (henceforth: OWIC), 1.05.01.01, inventarisnummer *11* and *13A*.
[130] Material related to Sweden and Denmark; NL-HaNA, Staten-Generaal (henceforth, S.G.), 1.01.02, inv.nr. *12571.38.1 and* NL-HaNA, Staten-Generaal, 1.01.02, inv.nr. *12572.41.*
[131] Stadsarchief Amsterdam (henceforth: SAA), Notarieel archief (henceforth: NA), several entries.

The details of Carloff's activities in Western Africa have become more accessible thanks to the previously mentioned Furley Collection (FC), which consists of various European archival sources collected, transcribed and translated into English. However, this collection needs to be treated with some caution.[132] While it can offer initial directions towards relevant primary sources, it is sometimes difficult to know from precisely where the information originates. In other instances, the material has been re-arranged. Throughout this dissertation, I have checked the information from the Furley Collection against the primary sources held in the original archives, whenever it has been possible to do so. Through such cross-checking, I can verify that the information is reliable, at least for the period covered in this dissertation.

Albert Van Danzig has discussed the relevance and usability of the Furley Collection.[133] In this dissertation, I have mainly used the N (Netherlands) section, which comprises Dutch sources. Regarding this section, Van Danzig states that: *"*most of the N-section is in English spiced with Dutch, but a fairly large part of it consists of archival transcripts in Dutch, in a handwriting quite different from Furley's… it was obviously copied by a Dutch person whom Furley must have commissioned*."*[134]

However, Van Danzig has also discussed the limitations of the material. First, it is possible and to a certain extent demonstrable that Furley and his Dutch clerk made occasional mistakes in reading the originals. Second, Furley's handwriting was rather peculiar, making use of shorthand and abbreviations. The greatest problem, however, is that Furley was not acquainted with early modern Dutch, and was thus not a reliable translator.[135] Therefore, although the collection is useful, it has considerable limitations and poses considerable challenges.[136]

There is also a linguistic challenge in studying the careers of individuals such as Leyel and Carloff. Even in Nordic archives, the vast majority of the relevant sources regarding trading activities are written in German, French or Dutch. Other material, regarding trade, or regarding the state itself, is written in the Nordic languages. In addition, the overseas documents also feature Portuguese and non-European words.

To conclude, both Leyel and Carloff have received some attention in the existing historiography. Generally, it can be stated that for historians, the main priority has been to situate them within the framework of a trading company. Moreover, the older these studies are, the more they tend to assume the nation state as the primary frame of reference. In contrast, I argue that even in the most recent studies, the roles of Leyel and Carloff have not been sufficiently understood. In order to do so, I will focus on what Leyel and Carloff did for overseas business, rather than what they did for particular trading companies.

Two important differences should be underlined concerning the sources and historiography of the two case studies. First, in the case of Leyel, Bredsdorff's study offers important insights into

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[132] John Talford Furley 1878-1956 was the secretary of Native Affairs of the Gold Coast Colony 1917–23. After his retirement Furely collected both literature and primary sources for a publication of the history of Ghana. There is an issue with the access to the material. I have accessed the Furley Collection online through the digital collections of University of Ghana, at http://ugspace.ug.edu.gh/handle/123456789/3, but at times the website is not working due to reasons unknown to me.

[133] Albert Van Dantzig, *The Furley Collection: Its Value and Limitations for the Study of Ghana's History*, European Sources for Sub-Saharan Africa before 1900 : Use and Abuse (Wiesbaden: Franz Steiner Verlag, 1987).

[134] Ibid, 425.

[135] Ibid, 428–429.

[136] Van Danzig stated that the seventeenth century documents are much more elaborated than the later period, although less systematised. Ibidem.

Leyel's role in Asian trade. In the case of Carloff, no comparably thorough study exists. Second, in the case of Carloff, I have had access to the Furley collection, which makes it quicker and easier to get an impression of his career in Africa. In the case of Leyel, no such resource exists.

The two case studies are thus unequal in terms of sources and historiography. However, as John Elliott has shown, disparity in primary sources should not be allowed to prevent comparison between historical figures. Indeed, he encourages his fellow historians to contextualise the material available through reference to existing literature.[137] Thus, the disparity in the source material does not pose a hindrance to my study, but rather opens up an opportunity for innovative comparisons.

A final word regarding the choice of these two case studies. First, both individuals represent an "in-between" scale of Nordic overseas expansion, hitherto underrepresented in the international historiography. Moreover, they were both engaged in the development of Nordic overseas trade at a time when Nordic ambitions were growing more permanent. Second, on a more practical level, sufficient archival sources are available in both cases. Although these are scattered, and offer little insight into Leyel and Carloff's personal lives, they have at least made it possible to investigate the type of business that they represented.

1.6 Outline of the study

The second chapter will focus on cross-company behaviour and the migration patterns of northern European overseas veterans during the seventeenth century. It will discuss why the Nordic countries became fertile ground for overseas entrepreneurship, particularly through a process referred to as *institutional sheltering*. The chapter will also pay attention to the background of the individuals concerned, and will ask why overseas business became an opportunity for so many people.

The third chapter will analyse entrepreneurship and specialisation in overseas business within the framework of the trading company. The focus will be on individuals, operating within the boundaries of the companies via entrepreneurial mechanisms. Here, it will be asked why early modern entrepreneurship was beneficial for both the trading organisations and the individuals concerned.

Chapter four will explore the importance of social relationships and business contacts for individuals, both in Europe and overseas. The main argument will be that overseas entrepreneurship was a difficult balancing act between various networks, revealing how vulnerable such overseas connections really were.

Chapter five will focus on the accumulation of knowledge necessary to building an entrepreneurial profile overseas. The chapter will study the ways in which individuals could influence how they were perceived by institutions, and the ways in which access to information and experience was crucial for overseas entrepreneurship.

Chapter six will focus on a seldom noticed aspect of overseas entrepreneurship, *i.e*. the use of violence. The chapter argues that violence played a crucial role in seventeenth-century overseas entrepreneurship. Even though individuals were not actively seeking out violent disputes, they at least had to be prepared to use violence in order to achieve their goals.

The last chapter of the dissertation is a concluding discussion, elaborating on the results of the research. Here, I will also discuss the added value contributed by the concept of overseas entrepreneurship.

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[137] J. H. Elliott, *Richelieu and Olivares*, Revised ed. edition (Cambridge: Cambridge University Press, 1991), 5. Elliott does this by comparing Richelieu's France and Olivares' Spain.