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Editorial – communicating global capitalism*

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On 6 October 1913, the news of Colonel James E. Tate's suicide hit the front page of the *New York Times*. The newspaper blamed a rather strange phenomenon – the rise of the parcel post. Tate, 'formerly a capitalist', had held substantial stock in private express companies.¹ Such companies were the only means to deliver parcels in the US before January 1913, when the US Postal Service introduced parcel post. Parcel post became wildly popular: approximately 300 million parcels were sent in the first six months of operation.² As shares in private express companies plummeted, Tate suffered heavy financial losses. While he left no evidence of his motives, the *Times* headline delivered the verdict that Tate had committed suicide because he had been 'hit by parcel post'.³ Had shares in communications companies killed the capitalist?

Six years later, Upton Sinclair, the muckraking journalist, offered a rather different interpretation. He claimed that even suicides such as Tate's merely represented another potential source of profit for newspapers seeking to sell copies. Newspapers' sensationalist depictions of deaths seemed to Sinclair 'typical of the capitalistic mind, which is so frugal that it extracts profit even from the suicide of its victims'.⁴ Even worse, the *New York Times* had only spun Tate's death as suicide caused by parcel post because the paper supported private express companies as part of New York's 'political and financial machine', as Sinclair put it.

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1 'Col. Tate a suicide; hit by parcel post', *New York Times*, 6 October 1913, p. 1.

2 'Precious packages – America's parcel post service', http://www.postalmuseum.si.edu/exhibits/2b2f_parcel.html (consulted 23 June 2014).

3 'Col. Tate a suicide'.

4 Upton Sinclair, *The brass check: a study of American journalism*, Chicago, IL: University of Illinois Press, 2003 (first published 1919), p. 227.

While Sinclair's critique may seem overblown, the nexus between communications and capitalism has significantly affected the political, economic, and social order. This special issue examines that nexus in the nineteenth and twentieth centuries on a global scale. Capitalism, we argue, was 'global info-capitalism' from at least the mid nineteenth century onwards, long before Manuel Castells coined the term to describe contemporary computerized globalization.⁵ Yet that modern industrial capitalism also emerged on the foundations of information asymmetry, meaning the imbalance of power in transactions where one party holds more information than another. Although information asymmetry has become a key concept in economics, fewer scholars have examined how global communications infrastructure can perpetuate and create information asymmetry in the first place.⁶

The six articles in this special issue seek to retrace and unearth how communications and capitalism reciprocally constituted each other from the mid nineteenth century. We use the term 'communications' to signify the exchange of information and meaning across space and time.⁷ Economic visions of world order rested on assumptions about communications that could significantly affect patterns of global trade. Similarly, contesting visions of economic systems directly translated into competing ideas of global communications and universal peace. We cannot understand communications without paying attention to business structures, particularly those of capitalism. But we also cannot understand capitalism without communications.

In a contemporary world filled with slogans about the knowledge economy and information revolution, it seems obvious that communications and capitalism are deeply intertwined. Historians have become increasingly sensitive to the long-term origins of those transformations. Global capital markets stretch back to tulips in the Dutch golden age, the global silver market, and the South Sea Bubble of the early eighteenth century.⁸ Andrew Pettegree has explored how printing fostered the links between communications, trade, and banking in early modern Europe.⁹ Wolfgang Behringer has argued that the development of the Imperial Post system in the Holy Roman Empire in the sixteenth century spurred a

5 Manuel Castells, 'Information technology and global capitalism', in Will Hutton and Anthony Giddens, eds., *Global capitalism*, New York: New Press, 2000, pp. 52–74.

6 George A. Akerlof, 'The market for "lemons": quality uncertainty and the market mechanism', *Quarterly Journal of Economics*, 84, 3, 1970, pp. 488–500; Joseph Stiglitz, 'Information and the change in the paradigm in economics', *American Economic Review*, 92, 3, 2002, pp. 460–501. For one example of historical use of the concept of asymmetric information, see Jonathan Barron Baskin, 'The development of corporate financial markets in Britain and the United States: overcoming asymmetric information', *Business History Review*, 62, 2, 1988, pp. 199–237.

7 On information, see John Seely Brown and Paul Duguid, *The social life of information*, Boston, MA: Harvard Business School Press, 2000; Paul Edwards et al., 'AHR conversation: historical perspectives on the circulation of information', *American Historical Review*, 116, 5, 2011, pp. 1393–1435. On knowledge as the digested form of information, see Peter Burke, *A social history of knowledge II: from the encyclopaedia to Wikipedia*, Cambridge: Polity Press, 2012, p. 5.

8 Barry Eichengreen, *Globalizing capital: a history of the international monetary system*, Princeton, NJ: Princeton University Press, 1996; Randal Michie, *The global securities market: a history*, Oxford: Oxford University Press, 2006; Lodewijk Petram, *The world's first stock exchange*, New York: Columbia University Press, 2014.

9 Andrew Pettegree, *The invention of news: how the world came to know about itself*, New Haven, CT: Yale University Press, 2014, ch. 14. See also John J. McCusker, 'The demise of distance: the business press and the origins of the information revolution in the early modern Atlantic world', *American Historical Review*, 110, 2, 2005, pp. 295–321.

‘Communications Revolution’ by creating new understandings of time and space, as well as modern infrastructure, personal travel, cartography, newspapers, and business structures. For Behringer, the Imperial Post was ‘the first public communications system in Europe’ open to all who could pay.¹⁰ Moreover, as the only ‘universal’ infrastructure, the post united the transmission of information and people across the European continent and beyond, from 1500 until the early nineteenth century.¹¹

From the 1840s, the emergence of telegraphy, railways, canals, and steamships divided communication of information from the transportation of goods and people. Simultaneously, Saint-Simonians translated Enlightenment theories of the circulation of information into infrastructural projects such as the Suez Canal to circulate goods more quickly and widely, though governing elites also used the canal to control migration as much as to facilitate it.¹² The technologies of telegraphy and telephones appeared to create an ‘informational consistency’ that fostered arguments about perfect competition in the market.¹³ Contemporaries became so reliant on what became quotidian technologies that they began to elide the role of these technologies in capitalism. These developments matured in the 1880s and 1890s, creating the ‘second communications revolution’.¹⁴

This special issue starts in the mid nineteenth century, in order to place that second communications revolution into a broader context, as well as to understand how new communications technologies intertwined with and laid the groundwork for global capitalism. We also expand our geographical purview beyond Europe and the United States to explore how the spatial arrangements of capitalism and communications restructured global flows of information and money. Finally, we seek both to relativize the emphasis placed on telegraphy and to argue for communications as a historical constitutive component of capitalism.

Often inspired by contemporary technological developments, such as the rise of computers in the 1970s or the dot-com boom in the 1990s, sociologists, media studies scholars, and business historians have long explored the interconnections between new media technologies and capitalism.¹⁵ The end of the Cold War similarly spurred scholars of globalization and postmodernity to trace their contemporary conditions back to the first age

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- 10 Wolfgang Behringer, ‘Communications revolutions: a historiographical concept’, *German History*, 24, 3, 2006, p. 342.
 - 11 On how information exchange inserted the small provincial French town of Angoulême into eighteenth-century transnational economic networks, see Emma Rothschild, ‘Isolation and economic life in eighteenth-century France’, *American Historical Review*, 119, 4, 2014, pp. 1055–82.
 - 12 Valeska Huber, *Channelling mobilities: migration and globalization in the Suez Canal region and beyond, 1869–1914*, Cambridge: Cambridge University Press, 2013.
 - 13 Paul Johnson, *Making the market: Victorian origins of corporate capitalism*, New York: Cambridge University Press, 2010, p. 24.
 - 14 Richard R. John, ‘Recasting the information infrastructure for the industrial age’, in Alfred D. Chandler Jr and James Cortada, eds., *A nation transformed by information: how information has shaped the United States from colonial times to the present*, New York: Oxford University Press, 2000, pp. 55–106.
 - 15 E.g. Alex Preda, ‘Socio-technical agency in financial markets: the case of the stock ticker’, *Social Studies of Science*, 36, 5, 2006, pp. 753–82; Saskia Sassen, ‘The locational and institutional embeddedness of electronic markets: the case of the global capital markets’, in Mark Bevir and Frank Trentmann, eds., *Markets in historical context: ideas and politics in the modern world*, Cambridge: Cambridge University Press, 2004, pp. 224–46.

of modern globalization in the nineteenth century.¹⁶ Popular books characterized the telegraph as the ‘Victorian Internet’, though these overestimated participation in telegraphy.¹⁷ Sociologists and communications scholars have often focused on current transitions, though some have highlighted continuities over time in how capitalism enables the creation and maintenance of global information networks and indirect social relations.¹⁸

Over the last few decades, historical scholarship on telegraphy has blossomed in an effort to understand how communications contributed to nineteenth-century globalization and set precedents for the present.¹⁹ Other historians, meanwhile, have examined particular communications firms connected to telegraphy, such as news agencies or submarine cable companies, to understand how business structures affected the global dissemination of information.²⁰ While much of the scholarship has focused on telegraphy, this special issue explores a more complex palette of communications media, embedded in and enabling capitalism.

Simultaneously with the growing interest in the history of communications, the history of capitalism has boomed recently. In the mid 1980s, Anthony Giddens deemed historians ‘generally suspicious’ of the notion of capitalism, as ‘too diffuse to do justice to the subtleties of historical detail and particularity’.²¹ By 2013, however, the *New York Times* even ran a story on history departments’ renewed interest in the history of capitalism.²² The growing engagement with the history of capitalism also motivated the launch of a new journal, *Critical Historical Studies*, in 2014, to reintroduce and recast in historical terms ‘the question of capitalism and attendant large-scale transformations’.²³ Alongside these efforts, recent scholarship has vastly expanded our understanding of the mechanisms of capitalism,

16 E.g. Anthony Giddens, *The consequences of modernity*, Stanford, CA: Stanford University Press, 1990, p. 78; Arjun Appadurai, ‘Disjuncture and difference in the global cultural economy’, *Public Culture*, 2, 2, 1990, p. 6.

17 Tom Standage, *The Victorian Internet: the remarkable story of the telegraph and the nineteenth century’s online pioneers*, London: Weidenfeld & Nicolson, 1998.

18 Craig Calhoun, ‘The infrastructure of modernity: indirect social relationships, information technology, and social integration’, in Hans Haferkamp and Neil Smelser, eds., *Social change and modernity*, Berkeley, CA: University of California Press, 1992, pp. 205–36; Armand Mattelart, *Networking the world, 1794–2000*, Minneapolis, MN: University of Minnesota Press, 2000.

19 For an overview of scholarship on telegraphy, see M. Michaela Hampf and Simone Müller-Pohl, eds., *Global communication electric: business, news and politics in the world of telegraphy*, Frankfurt am Main: Campus, 2013, pp. 7–34.

20 Alexander Nalbach, ‘“Poisoned at the source?”: Telegraphic news services and big business in the nineteenth century’, *Business History Review*, 77, 4, 2003, pp. 577–610; Jonathan Silberstein-Loeb, *The international distribution of news: the Associated Press, Press Association, and Reuters, 1848–1947*, Cambridge: Cambridge University Press, 2014; Heidi Tworek, ‘Magic connections: German news agencies and global news networks, 1905–1945’, *Enterprise & Society*, 15, 4, 2014, pp. 672–86; Dwayne Winseck and Robert Pike, *Communication and empire: media, markets, and globalization, 1860–1930*, Durham, NC: Duke University Press, 2007.

21 Anthony Giddens, *The nation-state and violence*, Berkeley, CA: University of California Press, 1985, p. 122.

22 Jennifer Schuessler, ‘In history departments, it’s up with capitalism’, *New York Times*, 6 April 2013, <http://www.nytimes.com/2013/04/07/education/in-history-departments-its-up-with-capitalism.html> (consulted 19 March 2015). There is similar renewed interest in France and Germany: see e.g. Jürgen Kocka, *Geschichte des Kapitalismus*, 2nd edn, Munich: Beck, 2014; Thomas Piketty, *Capital in the twenty-first century*, trans. Arthur Goldhammer, Cambridge, MA: Belknap Press of Harvard University, 2014.

23 Manu Goswami et al., ‘Introducing *Critical Historical Studies*’, *Critical Historical Studies*, 1, 1, 2014, pp. 1–3.

from investors to corporations to entrepreneurs.²⁴ Some business historians have also examined how information shaped corporations, management, and capitalism, though they have often focused on the Anglo-American realm.²⁵

Recent overviews have started to provide more global perspectives.²⁶ They mention the ‘transport revolution’ in steamships and railways, but often elide the simultaneous and equally important communications revolution. Some historians have examined the interactions between capitalism and colonialism, though they have differed in their assessment of the economic benefits of colonialism.²⁷ Multinationals have long been an important area of study for business historians, while the history of commodities has become a key method for managing the scale of global history.²⁸ Finally, BRICS countries’ growing economic might has encouraged historians to consider alternative ‘genres of capitalism’, particularly state-sponsored capitalism.²⁹

This special issue seeks to make four contributions to scholarship on global communications and capitalism. First, the articles explore how communications technologies enabled, and were enabled by, the emergence of a particular form of global financial capitalism in the nineteenth and twentieth centuries. Left-leaning communications scholars have pushed since the 1990s for investigating the role of capitalism in contemporary Anglophone mass media, arguing for a politicized and prescriptive political economy of communications to effect social change.³⁰ Our articles do not view political economy as a

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- 24 Some major recent works include: Louis Hyman, *Debtor nation: the history of America in red ink*, Princeton, NJ: Princeton University Press, 2012; Christina Lubinski, *Familienunternehmen in Westdeutschland: Corporate Governance und Gesellschafterkultur seit den 1960er Jahren*, Munich: Beck, 2010; Julia Ott, *When Wall Street met Main Street: the quest for an investors’ democracy*, Cambridge, MA: Harvard University Press, 2011.
 - 25 Chandler and Cortada, *A nation transformed*; David Hochfelder, “Where the common people could speculate”: the ticker, bucket shops, and the origin of popular participation in financial markets, 1880–1920”, *Journal of American History*, 93, 2006, pp. 335–58; Jonathan Levy, *Freaks of fortune: the emerging world of capitalism and risk in America*, Cambridge, MA: Harvard University Press, 2012.
 - 26 Larry Neal and Jeffrey Williamson, eds., *The Cambridge history of capitalism*, 2 vols., Cambridge: Cambridge University Press, 2014. See Quinn Slobodian, ‘How to see the world economy: statistics, maps and Schumpeter’s camera in the first age of globalization’, in this issue, pp. 307–32, for the historiography on globalization.
 - 27 Niall Ferguson and Moritz Schularick, ‘The empire effect: the determinants of country risk in the first age of globalization, 1880–1913’, *Journal of Economic History*, 66, 2, 2006, pp. 283–312; John Phillip Short, *Magic lantern empire: colonialism and society in Germany*, Ithaca, NY: Cornell University Press, 2012, ch. 2.
 - 28 On multinationals, see Geoffrey Jones, *Multinationals and global capitalism: from the nineteenth to the twenty-first century*, Oxford: Oxford University Press, 2005; Bruce Mazlish and Alfred D. Chandler Jr, eds., *Leviathans: multinational corporations and the new global history*, New York: Cambridge University Press, 2005; Mira Wilkins, ed., *The growth of multinationals*, Aldershot: E. Elgar, 1991. On commodities, see Sven Beckert, *Empire of cotton: a global history*, New York: Knopf, 2014; Timothy Mitchell, *Carbon democracy: political power in the age of oil*, London: Verso, 2013; Steven C. Topik and Allen Wells, *Global markets transformed: 1870–1945*, Cambridge, MA: Harvard University Press, 2014.
 - 29 Stephen Squibb, ‘Genres of capitalism’, *e-flux journal*, 52, 2014, <http://www.e-flux.com/journal/genres-of-capitalism-part-i/> and <http://www.e-flux.com/journal/genres-of-capitalism-part-ii/> (consulted 19 March 2015); Aldo Musacchio and Sergio Lazzarini, *Reinventing state capitalism: Leviathan in business, Brazil and beyond*, Cambridge, MA: Harvard University Press, 2014.
 - 30 Nicholas Garnham, *Capitalism and communications: global culture and the economics of information*, London: SAGE, 1990; Robert McChesney, ‘The political economy of global communication’, in Robert McChesney, Ellen Wood, and John Foster, eds., *Capitalism and the information age: the political economy of the global communication revolution*, New York: Monthly Review Press, 1998, pp. 1–26.

political statement, but rather recognize how communications technologies relied upon the entanglement of the state and the market. Like Dan Schiller, the articles see information as a commodity that is central to capitalism.³¹ But they explore how information became commoditized in particular global ways over the nineteenth and twentieth centuries, not just after the Second World War.

Second, the articles examine the reciprocal interaction between the national and the international in an era of globalization. As Charles Maier has argued, communications and transportation networks, such as railways and telegraphy, were crucial to the global consolidation of the nation-state, starting in the mid nineteenth century.³² Many nineteenth-century international communications networks – such as steamships, parcel post, or news agencies – remained simultaneously embedded in the political economy of particular nation-states. The global could often simultaneously help to constitute the national.³³ Sometimes international developments could spur national networks, as Léonard Laborie's article on the parcel post shows. At other times, particular national contexts gave rise to international developments, such as the American steamship subsidies in Peter Shulman's article. International networks of communications and capitalism reconfigured spatial relationships on a global scale, but they often reinforced the strength of the nation-state too.

Third, this special issue moves beyond a narrow focus on telegraphy and pushes back against technologically deterministic interpretations of capitalism. The articles examine a broad range of new communications media, including steamships and parcel post. The postal system remained most people's only direct form of long-distance communication, and a contested arena for reformers. By 1860, steamships had reduced global dispatch times across oceans to one-third of what they had been in 1820.³⁴ Telegraphy remained unique in enabling information to move faster than goods and people, and created new opportunities for a select group of wealthy capitalists to facilitate flows across borders.³⁵ But other media inspired a similar rhetoric of world peace, which would supposedly arise through global communication and trade. Even the emergence of trading mechanisms such as futures markets, as Alexander Engel explores, relied just as much upon prior trading methods of sampling as upon the new information technology of telegraphy. Meanwhile, Quinn Slobodian's article shows how German-speaking economists elided the role of communications in capitalism around 1900, styling technology as an exogenous factor for growth. Overall, telegraphy was one communications network among many, some of which were arguably more important at times than the electric wires strung across land and under the sea.

Finally, the articles bring together scholars from multiple countries and fields of expertise. The articles integrate Anglo-American, French, and German work on communications

31 Dan Schiller, 'How to think about information', in Vincent Mosco and Janet Wasko, eds., *The political economy of information*, Madison, WI: University of Wisconsin Press, 1988, pp. 27–43.

32 Charles S. Maier, 'Consigning the twentieth century to history: alternative narratives for the modern era', *American Historical Review*, 105, 3, 2000, pp. 807–31.

33 Sebastian Conrad, *Globalisierung und Nation im deutschen Kaiserreich*, Munich: Beck, 2006.

34 Yrjö Kaukianen, 'Shrinking the world: improvements in the speed of information transmission, c. 1820–1870', *European Review of Economic History*, 5, 2001, pp. 1–28.

35 Christopher Hoag, 'The Atlantic telegraph cable and capital market information flows', *Journal of Economic History*, 66, 2, 2006, pp. 342–53.

and capitalism. We also mixed economic and communications historians to create a fruitful dialogue between different methodological approaches. Bringing these two areas of academic research into conversation helped to illuminate hitherto unrecognized interactions between the global economy and communications. Finally, we included scholars who examine global history starting at myriad geographical vantage points, from the Atlantic to Africa to German-speaking Europe.

The six articles in this special issue grapple with the intersection between global communications and capitalism, both in theory and in practice. They stem from a conference at Harvard University in 2013 that brought together economic and communications historians from both sides of the Atlantic. The first three articles explore the practical creation of communications infrastructures, focusing on the post, parcel post, and telegraphy (wired and wireless). The final three pieces examine the effects of those infrastructures on market mechanisms, economic thought, and the news business. Peter Shulman starts the special issue with the post. He investigates the thwarted efforts of media reformers and abolitionists to use communications and government-subsidized steamships as modes of moral reform in the mid nineteenth century. He examines two movements of the 1850s that sought ‘world peace’ and ‘social improvement’ through global communications: using mail steamers to resettle American free blacks in Africa and reducing international postage rates so that increased communications would prevent war. Overall, he shows how the global revolutionary potential attributed to new communications foundered on sectional politics and national particularities.

Léonard Laborie examines the surprisingly neglected movement of packaged goods. He argues that parcel post treaties in the late nineteenth century created new international infrastructures, where distance no longer determined cost. Furthermore, the international could be the incentive to create national structures and markets. International agreements on parcel post forced the creation of national infrastructures in countries that did not administer national postal services. While Laborie’s story of parcel post represents a rather successful realization of cross-border trade, Shulman’s article reminds us how political and commercial resistance ultimately foiled utopian visions of the ability of communications or trade to establish world peace. They both also explore the role of capitalism from the perspective of communications historians.

While the previous articles emphasize the multi-faceted world of communications, Simone Müller and Heidi Tworek use the example of submarine telegraphy to substantiate how histories of communications and capitalism fit together and reciprocally influence each other politically, economically, and socially. Cable entrepreneurs created the global telegraph network based upon particular understandings of cross-border trade, while economists such as John Maynard Keynes and John Hobson saw global communications as the foundation for capitalist exchange. Overall, Müller and Tworek argue for a new chronology of global communications. In the 1860s, national developments made land telegraphy a concern of the state within European nations, while global submarine telegraphy became a private enterprise dominated by the theory of natural monopoly. Global telegraphic networks were constructed to support extant capitalist systems until the 1890s, when states and corporations began to lay telegraph cables to open up new markets, particularly in Asia and Latin America. Changes to global communications (both wired and wireless) spawned ideas of opening up new markets and using cables and wireless not just to reinforce existing networks of trade but also to support state geopolitical ambitions and exploit new markets.

The final three articles examine the influence of these communications infrastructures on economic life, in particular the futures markets, economic thought, and the business of news agencies. Just as Peter Shulman's article on steamships downgrades the significance of telegraphy, Alexander Engel's article provides a more nuanced account of how telegraphy reconfigured futures trading. Telegraphy enabled the swift exchange of information on prices around the world and opened up a temporal gap between the movement of information and of goods. Futures markets emerged to take advantage of that gap, which enabled traders to speculate on the price of goods that they would never possess. Engel argues that futures markets thus created a 'double time' of a dematerialized present and a material future with physical goods. The article shows that historians need to examine economic understandings of the future alongside political, cultural, and social understandings.

Quinn Slobodian provides an intellectual genealogy of the concept of the world economy. He argues that the idea of a 'world economy' first emerged among German-speaking economists in the late nineteenth and early twentieth centuries. German and Austrian economists' understandings developed from their readings of contemporary communications media, whether railways and telegraphy or cinema and photography. Historical economists' panoramic vision relied upon statistics and geography to capture the development of the world economy over time. Marginalist economists, such as Joseph Schumpeter and Ludwig von Mises, saw the world through metaphors of synchronicity, inspired by the new media of cinema and photography. Unlike historical economists' focus on expanding networks of trade, marginal economists emphasized price convergence and simultaneity. The media metaphors of snapshots and networks enabled these economists to conceptualize the world economy, though in very different ways, with long-lasting effects on our own understandings of globalization.

While Engel and Slobodian look at the role of communications in capitalism from the perspective of economic historians, James Brennan inserts business history into his examination of how East Africa became a battleground for global news during the Cold War. He interrogates the role of Western capitalism and communications in colonized spaces, while showing that news and information formed a critical, but underexplored, element of discussions on development. Both Soviet-bloc and Western news agencies sought to supply news to East Africa, as a means to bolster their position in the developing world, while UNESCO tried to counter Western domination by establishing a non-profit and autonomous model for news provision. Brennan argues that decolonization ironically enabled Western news agencies – Reuters in particular – to strengthen their grip on Africa, even as African nations developed ostensible political and economic room for manoeuvre. In the end, the decolonized state chose to use former imperial structures as a pragmatic means to integrate global news into new national structures.

Overall, this special issue seeks to link individuals and ideas with infrastructures and institutions. The articles insert capitalist and communications networks into their broader global political and social contexts. They examine how the epistemes of markets and communications were mutually constitutive. Communications networks, whether post, telegraph, radio, or film, emerged from the logic of markets and constrained alternative modes of economic interaction. At the same time, theorists and practitioners of globalization built their understandings of trade and economic interactions upon their comprehension of communications. Finally, these articles suggest that international institutions flying under the

radar could foster cross-border trade and interactions more successfully than grand utopian visions of world peace.

In the late nineteenth century, a French observer wrote of the Universal Postal Union: ‘When I throw a stamped card for 10 centimes into a letter box, to some part of another continent, and it arrives in a few days ... can’t I say, even more justly than Socrates, that I am a citizen of the world?’³⁶ That French observer was more than ‘a citizen of the world’: his ten centimes bought him entrance into global capitalism too.

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³⁶ Cited in Glenda Sluga, *Internationalism in the age of nationalism*, Philadelphia, PA: University of Pennsylvania Press, 2013, p. 14.