

Silent partners: women as public investors during Britain's financial revolution, 1690-1750

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Abstrak

Silent Partners restores women to their part in the story of Englands Financial Revolution. Women were active participants in Londons first stock market beginning in the 1690s and on through the eighteenth century. Whether playing the State lottery, investing in government funds for retirement, or speculating in company stocks, women regularly comprised between a fifth and a third of public investors. These female investors ranged from London servants to middling tradeswomen, on up to provincial gentlewomen and peeresses of the realm. There was, however, no single female investor type, rather some women ran risks and speculated in stocks while others sought out low risk, low return options for their retirement years. Not only did women invest for themselves, their financial knowledge and ability meant that family members often relied on wives, sisters, and aunts to act as their investing agents. Moreover, female creditors not only benefited themselves and their families, they also aided the nation. Womens capital was a critical component of Britains rise to economic, military, and colonial dominance in the eighteenth century. Focusing on the period between 1690 and 1750, and utilizing womens account books and financial correspondence, as well as the records of joint-stock companies, the Bank of England, and the Exchequer, Silent Partners provides the first comprehensive overview of the significant role women played in the birth of financial capitalism in Britain.