

Multicultural Shakespeare: Translation, Appropriation and Performance

Volume 13

Article 5

April 2016

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Jonathan Baldo
University of Rochester

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Recommended Citation

Baldo, Jonathan (2016) "Economic Nationalism in Haughton's „Englishmen for My Money” and Shakespeare's „The Merchant of Venice”," *Multicultural Shakespeare: Translation, Appropriation and Performance*: Vol. 13 , Article 5.

DOI: 10.1515/mstap-2016-0005

Available at: <https://digijournals.uni.lodz.pl/multishake/vol13/iss28/5>

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Jonathan Baldo*

Economic Nationalism in Haughton's *Englishmen for My Money* and Shakespeare's *The Merchant of Venice*¹

Abstract: Close to the time of Elizabeth's expulsion of the Hanseatic merchants and the closing of the Steelyard (der Stahlfhof) in the years 1597-98, two London plays engaged extensively with the business of trade, the merchant class, foreign merchants, and moneylending: early modern England's first city comedy, William Haughton's *Englishmen for My Money, or A Woman Will Have Her Will* (1598); and Shakespeare's *The Merchant of Venice* (registered 22 July 1598). Whereas Haughton's play uses foreignness, embodied in a foreign merchant, three half-English daughters, and three foreign suitors, as a means of promoting national consciousness and pride, Shakespeare indirectly uses the foreign not to unify but to reveal the divisions within England's own economic values and culture.

Keywords: economic, nationalism, Shakespeare, William Haughton, Steelyard, Queen Elizabeth, *The Merchant of Venice*, *Englishmen for My Money*, satisfaction, contentment, usury, interest.

In the last years of her reign Queen Elizabeth took actions to protect the interests of English merchants, and in particular the Company of Merchant Adventurers. These actions both responded to and in turn released a wave of economic nationalism. The English company's immediate rival was the Hanseatic League, "the northern counterpart of Venice's commercial empire" (Greenfeld 60). A powerful association of Baltic and Germanic towns, the League had enjoyed special trading privileges in England since 1474. On Elizabeth's accession, London financier Thomas Gresham advised the new Queen that Mary's policy of

* University of Rochester.

¹ This essay is an expanded version of a paper written for Katharine Goodland's seminar "Shakespeare, National Origins, and Originality," held at the International Shakespeare Conference, Stratford-upon-Avon, 4-8 August 2014. All citations from William Haughton's *Englishmen for My Money* refer to Lloyd Edward Kermode's *Three Renaissance Usury Plays* (Manchester: Manchester University Press, 2009). All citations from *The Merchant of Venice* refer to M. M. Mahood's updated edition in the New Cambridge Shakespeare Series (Cambridge: Cambridge University Press, 2003).

favoring the Hanse merchants at the expense of England's own "hath been the chiefest point of undoing of this your realm, and the merchants of the same" (Williams 5:1021), and warned her not to repeat her sister's mistakes, advice that Elizabeth heeded in earnest somewhat late in her reign. Beginning in 1576, the Hanse merchants were no longer allowed to trade in Blackwell Hall, a cloth mart and headquarters of the Merchant Adventurers. In 1597, owing to continuous pressure from London merchants, Elizabeth acted to protect England's profitable cloth export trade by finally expelling Hanseatic merchants from England. In January of the following year, in which *The Merchant of Venice* (1597-8) and the era's first city comedy, William Haughton's *Englishmen for My Money* (1598), were being performed in London, she closed down the city's Steelyard (*der Stahlfhof*), the principal trading post of the Hanseatic merchants in England. Although these foreign merchants had already lost their old trading privileges, the closing of the Steelyard had symbolic value, underscoring the relation of England's merchant class to its growing sense of national identity.

In the remainder of this essay, I will explore the very different responses of Haughton's and Shakespeare's plays to the 1590s climate of economic nationalism and xenophobia: Haughton choosing to domesticate the foreign, whereas Shakespeare estranges the domestic. *The Merchant of Venice*, I will contend, is one of Shakespeare's plays that actively demystify the very idea of nationhood for which they were later made to play the role of ensign. One of the ironies of their being enlisted in the front lines of national consolidation and expansion is their exposure, during the earliest phase of European nationalism, of nationhood as a fragile and provisional construct, an imaginary unity forged by suppressing countervailing values and voices. *Englishmen for My Money* uneasily reassures English audiences that English identity is safe, and will be reclaimed, not bartered away in the shadow of the Royal Exchange, which plays such a vital role in the play. *The Merchant of Venice*, by contrast, explores divisions in a nation in the wake of symbolically conspicuous events for early modern economic nationalism, rifts issuing from a growing culture of profit. *The Merchant of Venice* is the comedy of a nation whose self-knowledge, like that of the merchant of the title, appears to be faltering: it "know[s] not why [it is] so sad" and has "much ado to know" itself in the wake of ongoing economic change (*Merchant*, 1:1:1, 7).

I

W. H. Auden (218) describes the England of Shakespeare's day as pre-mercantilist: "a society in which wealth, that is to say, social power, is derived from ownership of land, not from accumulated capital. . . .Economically, the country is self-sufficient, and production is for use, not profit." By contrast,

Nina Levine sees the plays as reflecting an economy in transition. In a subtle and compelling essay on the two-part *Henry IV*, she contends that the plays reflect an emerging economy based upon credit: "By the beginning of the 17th century defenses of credit and commerce began to appear in print, as London merchants and tradesmen attempted to justify their place within the changing economy. Countering objections that private gain was always at the expense of the common welfare, these defenses shrewdly linked the individual's profit with that of the community" (409). Liah Greenfeld (15) also sees the period as one in which economic activity caused values to become less certain: especially attitudes toward the accumulation of profit, "which, though for centuries condemned as leading to the perdition of the soul and pursued only erratically, was now practiced systematically and with a confidence that bespoke not just toleration but encouragement by the society at large." Suspicion of large profits began to appear a hindrance to a growing spirit of nationalism: "Economic traditionalists, . . . suspicious of enterprise and hostile to profit making," yielded to a spirit of national competition, "a race with a relative and therefore forever receding finish line" (15, 23).

As attitudes toward the accumulation of profits gradually changed, so did the connotations of the word "merchant."² In the early modern period, merchants earned more respect in England than in other parts of Europe: "a term of derision in much of Christian Europe [whereas] in England ["merchant"] became an honorable title" (Greenfeld 57). Both Gratiano and the Duke refer to Antonio as "royal merchant," or prince among merchants (3:2:238, 4:1:29). Nevertheless, merchants were far from figures of universal approbation in early modern London. It is true that complaints about merchants were more widespread in the earlier part of the 16th century, as a letter addressed to Cromwell, "How to reforme the Realme in setting them to worke and to restore Tillage" (1535-6), attests. The author of that letter advocates steps to encourage foreigners to purchase English woolens, and in the process complains about merchants' narrow pursuit of self-interest: "Every pore manes sone borne in labour is suffered to be a merchaunt, bier and seller, which never workith to help his neighbores nor never stodith for a comon weale but for his owne singular weale" (Pauli 63). Although they become less frequent, such complaints persist throughout the sixteenth century and well into the next (Bartolovich 141). What can be asserted with relative confidence is that in the 1590s, when the two plays under consideration were put on, stage merchants were ambivalent figures more likely than not to divide their audiences, especially in regard to the question of nationalism or national feeling. As Bartolovich (141) observes, "by participating

² For a history of popular depictions of merchants in the period, see Laura Caroline Stevenson, *Praise and Paradox: Merchants and Craftsmen in Elizabethan Popular Literature* (Cambridge: Cambridge University Press, 1984).

in the Exchange's market, all merchants became implicated in the alien," Englishmen and foreigners alike.

Haughton's *Englishmen for my Money*, thought to have been staged at the Rose by the Admiral's Men, thanks to records of payments to the playwright by Philip Henslowe, appears to have reacted to the signal economic developments of 1597-8, the expulsion of foreign merchants and the closing of the Steelyard. The play has struck some critics and historians as too straightforwardly jingoist to warrant close attention. Theodore Levinwand (7) chose not to include the play in his study of Jacobean city comedy for this reason. Greenfeld (37) asserts that it "clearly celebrated the (pyrrhic) victory of the English over the Hanseatics" by ridiculing foreign merchants. More recent critics (Smith 171, Kermode 42-3; Harris 76; Stewart; Bartolovich) have found more complexity in the play, reading it as responding to a range of anxieties unleashed by recent patterns of immigration. The late 1590s and early 1600s saw "a notable increase of comedies with foreign characters" (Hoenselaars 53), especially in the city comedies for which Haughton laid the foundation. The proliferation of stage foreigners followed "the most significant influx of foreign immigrants into England," causing "anti-alien feeling" to rise to "a pitch during the early 1590s" (Smith 165-6).

The central character in Haughton's play, the Portuguese Exchange merchant Pisaro, reflects the nationality of Roderigo Lopez and numerous other *conversos* dwelling in London at the time. Although not explicitly identified as a Jew, he, unlike Shylock, bears physical traits that were stereotypically associated with Jewish moneylenders. Two references to his nose—a great "snout" that is "Able to shadow Paul's" (1.2.16) [i.e., cast a shadow over St. Paul's] and "Signiore Bottle-nose" (3.2.1)—a further reference to Judas, often represented as the arch-moneylender, and the location of his home in Crutched Friars (Stewart 55; Kermode 43), all suggest a Jewish identity for Pisaro. Linguistically he has assimilated to London, for, unlike the three foreign merchants to whom he plans to marry his daughters, he bears no trace of an accent (Bartolovich 151). Alan Stewart (74-5) has argued that his flawless English, unlike the grotesquely comic accents of his daughter's foreign suitors, echoes "popular fears" about denizens, resident foreigners who have managed to acquire a legal status somewhere between native Englishman and alien, particularly fears "that a denizen's heart is never truly won to his English sovereign, and a denizen's child will revert to his or her inner stranger, threatening the security and stability of English trade." According to Jean Howard (47), the mixed national identity of Pisaro's family—three half-English daughters with distinctly foreign-sounding names, Laurentia, Marina, and Mathea—reflect anxieties about national identity "pervading a cosmopolitan trading center." Emma Smith (169) sees the play as expressing fears of a London penetrated by trade, "imagined as intercourse with foreigners and thus as a kind of prostitution." The anxieties addressed by

Haughton's play, however, are, if not fully answered, in large measure subdued in gestures that *The Merchant of Venice* declines to make. Unlike Haughton's comedy, Shakespeare's refuses to negotiate with its viewers and readers as surely as the Venetian court spurns accommodation with Shylock.

Englishmen features three English Bassanios named Harvey, Ferdinand Heigham, and Ned Walgrave: prodigals who have spent their patrimonies; stand in debt to the Portuguese merchant, the widower of an English wife; and seek to recover their lands through marriage to Pisaro's daughters. In order to succeed, they must get around the father's preference for three foreign suitors—the Frenchman Delion, the Italian Alvaro, and the Dutchman Vandal—which they accomplish with the help of the daughter's tutor Anthony (for much of the play disguised as a French pedagogue) and the clown Frisco. Conceding that it is a “patriotic, even chauvinistic play,” Howard (38, 48) argues that it never perfectly succeeds in attempting to “enforce distinctions between strangers and English Londoners, and to subordinate the former to the latter.” While conceding that the play does not entirely allay anxieties about the vulnerability of national identity “pervading a cosmopolitan trading center,” and that it leaves English audiences with the disturbing sense of a still powerful foreign presence, a merchant that no Englishman can match “for his connections or his wealth” (Howard 47-8), I would stress that the play repeatedly enacts the subordination of one term to another, all in ways that reassert English supremacy.

Englishmen for My Money is a play of “mixed marriages” and hybrid identities: not only of nationalities, but also of character types, of motives, of sources of wealth, and especially of economic values. Although Emma Smith (173) regards the mixed national identity of the daughters as a “rather unnecessary convolution to the plot—a patriotic message would have been clearer had the three women been unequivocally English,” it is important to recognize the degree to which admixture is ingrained in the play. The mixed identity of the daughters acts as a figure for many other kinds and degrees of hybridity in the play. Unlike *The Merchant of Venice*, which pits merchant against usurer, *Englishmen* joins them in a single character, Pisaro, even though the two types had drifted apart in popular literature throughout the Elizabethan period (Stevenson). Gender itself is enacted as a type of hybrid identity, as Pisaro's daughter Laurentia adopts a male disguise under the tutelage of Anthony, and as the English suitor Walgrave enters Pisaro's house in female disguise (as a neighbor, Susan Browne). The very motivations of the English suitors are as mixed as the national identities of the daughters they pursue. The play would have us believe that the suitors are driven by love as well as by a desire to cancel their debts to Pisaro and recover their mortgaged lands. Perhaps most significantly—and this, I would contend, is where Haughton's patterns of mediation differ most markedly from Shakespeare's refusal of reconciliation—the merchant is subdued to the landowner. Mercantile wealth,

which always threatened to “flow out of English hands into alien ones” and “drain precious resources out of the nation, which is what alien merchants were often accused of doing” (Howard 43), is subordinated to wealth gained through inheritance and through the marriage bond. Land, stamped by its very nature with Englishness, is joined with mercantile wealth in an alliance that subordinates the latter to the former, and in a way that mirrors the subordination of the daughters’ half-Portuguese identity to their half-English. Symbolically, England’s seemingly more stable past, in which wealth was defined by land and largely transmitted and enlarged through marriage, prevails over a fluid, mercantile present: a present pervaded by anxieties associated with Gresham’s Royal Exchange, “a place of public meeting of English and foreign merchants” (Matei-Chesnoiu 131), and therefore a place fraught with the danger that native Englishmen might adopt foreign manners and values. Land, a marker of national identity and sign of stability, triumphs over the perils and uncertainties of financial trafficking and international trade. The division that *Merchant* explores so powerfully, between Belmont’s economy of land and inherited wealth and Venice’s bustling and uncertain mercantile economy, is obliterated through three marriages—and what one might call a fourth, symbolic marriage of a (dominant, masculine) land-based economy with an economy of trade and credit that seemingly engenders daughters, not sons. Indeed, in the symbolic framework of Haughton’s play, daughters stand for the risks and uncertainty of a mercantilist economy in which Pisaro is immersed, since daughters generally faced more uncertain economic futures than sons, at least first-born ones; sons, for the greater stability and predictability of an economy of inherited wealth. For *Englishmen’s* complicated economies of identity to play out, it is significant that the father is the foreigner, and the deceased mother English, and not the other way around. It is equally necessary that the pair produced three daughters. The earlier marriage between Pisaro and his English wife had the effect of foregrounding the foreign by occluding the native, masking the wife’s Englishness and that of her daughters behind a Portuguese family name and foreign-sounding given names. The daughters’ marriages in turn to the Englishmen Harvey, Heigham, and Ned promise to reverse the process, re-submerging their half-Portuguese identities beneath the English names they will assume upon marriage. The restoration of land to English ownership coincides with the restoration of Pisaro’s daughters to ownership of their identities, their freely chosen Englishness.

Both *Englishmen* and *Merchant* feature young men who use mercantile wealth to gain access to landed wealth. In Haughton’s play, London serves as the locale for both forms of economy, land-based and profit-based. By contrast, Shakespeare produces the portrait of a nation that differs from itself. He distances England’s land-based economy from the brave new world of its mercantilist present by placing them in two distinct settings, Belmont and Venice.

Merchant explores the sense of estrangement produced by an economic system during a period of transition: an estrangement *within* itself, not primarily an estrangement *from* its others. In *Englishmen*, internal difference—the daughters' mixed national identity—is, if not expunged, at least overwritten by the marriages of Pisaro's daughters to Englishmen; in *Merchant*, the cultural otherness that Haughton sought to expel in the name of national identity and pride is internalized. Shylock, the stranger in Venice, evokes the strangeness within England as it experienced conflicts issuing from its ongoing transition from a culture "suspicious of enterprise and hostile to profit making" (Greenfeld 15) to a nation outwardly proud of its rising merchant class. Shakespeare translates to the stage an England that was in the process of becoming a stranger to itself.

II

In Shakespeare's *The Merchant of Venice*, the business of satirizing foreigners, perhaps the most pervasive form of "business" transacted in *Englishmen*, takes place within the confines of Belmont and within the circumscribed limits of courtship. Furthermore, none of the foreign suitors that Portia ridicules is a merchant and therefore a rival and threat to English merchants, and an English baron notably stands among the Neapolitan prince, the County Palatine, the French and Scottish lords, and the young German nephew to the Duke of Saxony, all of whom are roasted in the fire of Portia's wit (1:2). All are aristocrats, belonging to economies of subsistence rather than economies of growth: in other words, worlds quite unlike the play's Venice. Rather than a play that implicitly celebrated the Merchant Adventurers' victory over their Hanseatic rivals, Shakespeare wrote one that might be fairly described as England's economic self-analysis, with Belmont and Venice roughly corresponding to England's past and future.

There has been a long critical tradition of reading Venice as representing, in the words of John Gillies (66), "Elizabethan ambitions for London." Walter Cohen (202) comments that the apparently remote setting of Shakespeare's Venice, which portrays "Jewish quasi-fiscalism and native bourgeois mercantilism," functions as a mirror for England. James Shapiro (183) notes the way in which Venice served as an uneasy model for early modern London: "a model for an ideal economic coexistence between subjects and aliens, but when mapped onto an English landscape, the contradictions generated by an alien policy of toleration and equality, on the one hand, and legislation, restraint, surveillance, and suspicion, on the other, were not equally reconciled." In a recent study, Janet Adelman (12) observes, "Venice had become a model for

those in England who argued that the trade of foreign merchants was good for the country.”

With its steady stream of aristocratic suitors, including the Venetian aristocrat Bassanio, Belmont, by contrast, resembles England’s pre-mercantilist self. If the play as a whole serves as early modern England’s economic self-analysis, the monolingual “Falconbridge, the young baron of England,” the sole Englishman referred to in the play, figures as a key and too often overlooked part of that analysis. Although “he hath neither Latin, French, nor Italian,” his clothes and patched behavior serve as a polyglossia in pantomime. They represent a collision of sign systems that burble silently (“who can converse with a dumbshow?”) the very national and international (in the case of Latin) cultures whose languages he cannot command: “How oddly he is suited! I think he bought his doublet in Italy, his round hose in France, his bonnet in Germany, and his behaviour everywhere” (1:2:54-5, 57, 60-2). Susceptible to the early modern fashion industry, the young English baron serves as a reminder of the relation between vestments and investments, the overwhelming importance of the cloth industry for the early modern English economy. It was English woolen cloth that the Company of Merchant Adventurers, whose interests Queen Elizabeth moved to protect from their competitors in the Hanseatic League in the waning years of her reign, sought to export to European markets. In *Englishmen*, the schoolmaster Anthony uses the word “outlandish” to characterize the French Italian, and Dutch suitors and merchants who seek to marry his three female pupils. In *Merchant*, the most “outlandish” character is an Englishman. Clothed in everything but good English woollens, Falconbridge sports an appearance that is literally “outlandish” in the archaic sense of “having a foreign appearance” (from O.E. *utlendisc*, “of a foreign country”).³ Harris (81) writes of Falconbridge’s “transnational motley” that it “offers a subtle reminder of what both *The Merchant of Venice* and mercantilist discourse try so hard to disavow: in the universe of global trade, *everyone* is tainted by the multiple traces of transnationality.”

The keyword in Portia’s description of the young baron is “bought.” Falconbridge has his ill-digested identity thanks to international trade. Otherwise, he is very like his immediate predecessor in Portia’s gallery of caricature, the Frenchman Monsieur le Bon, who “hath a horse better than the Neapolitan’s, a better bad habit of frowning the Count Palatine: he is every man in no man. If a throstle sing, he falls straight a-capering; he will fence with his own shadow. If I should marry him, I should marry twenty husbands.” (1:2:47-51). Le Bon compulsively imitates whoever and whatever happens to be nearby. He is not an

³ According to the *OED*, “The sense of ‘odd’ or ‘bizarre,’ as the dress, manners, and customs of a foreigner are likely to appear,” dates from 1596, just before *The Merchant of Venice*.

actor, exactly, because he seems to have no control over his compulsive mimicry, but there is a theatrical element to his contagious imitation based on adjacency. The Frenchman's entropic identity derives from the proximate; the Englishman's purchased incoherence, by contrast, has its origins in the remote. Together, the adjacent and oddly similar examples of le Bon and Falconbridge suggest that merchant capitalism, like imaginative literature, promises to overcome the limitations of space (to which Le Bon remains captive) and also that such apparent transcendence produces not a transnational perspective and mutual cultural transparency, as a later age might argue, but rather incoherent and heterogenous subjects.

It is tempting to see Shakespeare's baron as an alternative to the nationalism of Henslowe's production, but Falconbridge also serves to confirm the dominant economic philosophy of the 16th and 17th centuries, namely mercantilism, which held that trading states could best expand their national wealth and increase state power by limiting imports from other states while simultaneously expanding exports. In this light, Falconbridge is an outrage to British mercantilism, an embodiment of the harm to national stature and pride produced by excessive imports, as well as a more obvious affront to English customs and manners. His more important function, however, is to underscore the cultural and economic differences between Belmont and Venice. Falconbridge looks so absurd from a Belmontese perspective because he is a walking advertisement for the vigorous expansion of international trade. The very thing that makes him seem ridiculous in Belmont would enable him to serve as poster boy for the new economy of Venice. In this he bears a hidden kinship with Shylock, who "anticipates the extent to which capitalism was to override national distinctions" (Gross 58). His apparently disordered self broadcasts the values of internationalism and cosmopolitanism, prominent features of a trading society like Venice's.

Although a comically inert character, Falconbridge is virtually the only element in Belmont that bears a whiff of Venetian commerce. Belmont's is a closed economic system where wealth is not made through the pursuit of accumulated profits but handed down from generation to generation in a more or less steady-state system. In Belmont, inherited wealth is secure and protected by the hand of the dead father. In Venice, patrimonies are more like merchant ships: they lie in danger of being squandered and permanently lost, needing venture capital to rescue them, as the example of Bassanio indicates. The closure of Belmont's economy is reflected by the containment of wills (Portia's and her suitors' by the terms of her father's will), by the imagery of small, enclosed objects like rings and caskets, and by enclosed spaces like the monastery to which Portia and Nerissa pretend to retire during their lords' absence. "I wish your ladyship all heart's content," Jessica says by way of sending lady and maid away in Portia's coach (3:4:42). "Content," which is related to the word

“contain,” is the measure of fulfillment in Belmont. Venice, by contrast, features not merely a more dynamic and fluid economy but also a more dynamic economy of the subject, measured in terms not of “contentment” but of “satisfaction,” as I aim to demonstrate in the next section. Had Jessica wished her ladyship “all heart’s satisfaction,” she would have sounded a jarring note in Belmont, where subjects are measured primarily along a spatial axis of contentment and containment.

III

In keeping with its exploration of an economy in transition, *The Merchant of Venice* presents two models of the subject, roughly equivalent to the rival terms with which money is lent in the play. The Belmontese model might be characterized as subjecthood without growth or accrual of interest: a stable, steady-state idea of the subject that the play associates with Belmont. Its word for fulfillment is “contentment,” and its object, the containment of desire. An opposing model runs parallel to Shylock’s practice of usury. Its signal word is “satisfaction.” Affectively, in this largely Venetian model, the subject is not satisfied to come out even. The Venetian subject expects a return on its emotional investments. These two models of the subject constitute the basis for the larger agon of the play, issuing from a breach internal to early modern English culture, one produced by an economy increasingly oriented toward the accumulation of profits.

“Content” and its variants are widely used in early modern texts and plays to register either fulfillment or acquiescence, a sometimes grudging acceptance of limiting conditions. Deriving from the Latin “*continere*” (“to hold”) and its past participle “*contentus*,” it is related to the words “contain” and “containment.” The word “content” evolved in English from “restrained” or “contained” toward “satisfied,” while retaining the sense of boundedness. To content oneself is “to confine oneself, limit one’s action” (*OED*, v.3). As an adjective, the oldest meaning of “content,” according to the *OED*, is “having one’s desires bounded by what one has (though that may be less than one could have wished); not disturbed by the desire of anything more, or of anything different” (*OED*, a.I.1). Implying a predominantly spatial understanding of the subject in terms of containers and things contained, the value of “contentment” might seem a holdover from an older, feudal society, one whose functioning did not depend on its subjects’ dissatisfaction, as modern capitalism does. It is probably no accident that in the U.K., members of the House of Lords still register their assent or dissent by the terms “Content” and “Not Content,” while

their counterparts in the Lower House declare “Aye” and “No.”⁴ “Satisfy,” by contrast, is more dynamic in its implications, stressing motivation, movement toward completion, or the fulfillment of a promise or contractual obligation. It derives from L. *satis*, “enough” by way of M.Fr.: *satisfacere*, “to discharge fully, comply with, make amends,” lit. “do enough.” It is hard to imagine Mick Jagger strutting to the rhythms of “I Can’t Get No Contentment.”

Shylock’s affective transactions reflect his financial ones. Throughout the play he is associated with affective as well as economic forms of “excess,” the play’s word for interest: unbounded hate, the swelling “main” that destroys Antonio’s ships, and the pursuit of excessive wealth. While pretending to extend a loan to his enemy Antonio at no interest, he disguises his interest in the loan in more ways than one. During the negotiations, he feigns disinterest in the precise terms of the bond. Regardless of where his real interest lies—that is, whether he aspires to real or symbolic power over the life of his enemy—eventually he seeks to be repaid with an affective surplus that in the play goes by the name of “satisfaction.” In other words, in the matter of revenge he takes far too much interest. In demanding immoderate returns on his hatred, he bases his very identity upon the practice of affective usury.

Discontent, or the unwillingness to be “contained,” was a core idea in the period’s arsenal of Jewish stereotypes. In a record of his European travels in 1608, *Coryats Crudities* (1611), the English travel writer Thomas Coryat (371-2) describes one form of immoderate behavior imputed to Venetian Jews. In their synagogues, they do not read from their holy books in a “sober, distinct, and orderly” manner; rather, their services are marked by “an exceeding loud yaling, undecent roaring, and as it were a beastly bellowing of it forth.” Nevertheless, Coryat cites and disputes “our English proverb ‘To looke like a Jewe,’” meaning “sometimes a weather beaten warp-faced fellow, sometimes a phrenticke and lunaticke person, sometimes one discontented.” Disputing this received idea of Jews as overwrought and disfigured malcontents, Coryat observed among Venetian Jews some of the “most elegant and sweet featured persons.” For Coryat, however, as he recounts his unsuccessful attempts to convert the Jews of the Venetian ghetto, the gap between actual persons and received ideas makes the Jewish people’s doctrinal recalcitrance so much worse: “which gave me the occasion more to lament their religion.” A text that goes well beyond Coryat’s challenge to the widely circulated image of the discontented Jew, *The Merchant of Venice* uses that image as a means to explore changing constructions of the early modern subject. If Shylock is a malcontent, his is a second-order affliction: that is, a vexation with the constraints of a containment-model of the subject, the

⁴ Members of the House of Lords register their votes to a proposal by entering the “Contents Lobby” or “Not Contents Lobby” (or room) during a “division.”

trial scene marking Shylock's forced "conversion" from a satisfaction model to one of containment and contentment.

Shakespeare assigns to a servant the task of articulating the ideological basis for Belmont's affective economy. In the play's first moments in Belmont, Nerissa discourses on the Aristotelian notion of the virtuous and desirable position as a golden mean. In response to Portia's complaint that "my little body is a weary of this great world," her meddling, middling waiting gentlewoman counsels, "You would be, sweet madam, if your miseries were in the same abundance as your good fortunes are; and yet for aught I see, they are as sick that surfeit with too much as they that starve with nothing. It is no mean happiness, therefore, to be seated in the mean—superfluity comes sooner by white hairs, but competency lives longer" (1:2:1-8). Nerissa's wordplay on "mean" plays off further against the "main" on which Antonio's ships are tossed: "the main of waters," as Portia calls the sea (5:1:97). The "main" stands as a figure of "superfluity" or excess, for the prospect of limitless wealth as well as for unabated forces that know no mean. Unlike Belmont, whose very name suggests mountainous dwellings protected from the main, Venice is a city awash in the pursuit of superfluity (from Latin *superfluere*, to overflow). Antonio associates the "main" with Shylock's unappeasable hate in his courtroom speech: "I pray you think you question with the Jew./ You may as well go stand upon the beach/ And bid the main flood bate his usual height" (4:1:70-2). Shylock, who is accused of bearing an immoderate hatred by Antonio and other Venetians, ironically reflects just the "superfluity"—both affective and monetary—that the mean maid denigrates but that mercantilism held to be crucial to the power of the state. As a figure of what Antonio calls "excess" or interest, Shylock stands as synecdoche for the entire Venetian economy.

The imagery associated with Belmont repeatedly rings with the language of containment. When Bassanio chooses the right casket, aided by Portia's cues, he prefaces his reading of the scroll with the words, "Here's the scroll,/ The continent and summary of my fortune" (3:2:129-30). Portia is, as she says, "locked in one of them," echoing the circumstances of her will's confinement (3:2:40). The word "contains" also sounds ominously throughout both Morocco's and Aragon's choosing scenes: Portia advises, "The one of them contains my picture, prince" (2:7:11), and Morocco muses, "one of these three contains her heavenly picture./ Is't like that lead contains her? 'Twere damnation/ To think so base a thought; it were too gross/ To rib her cerecloth in the obscure grave./ Or shall I think in silver she's immured. . . ?" (2:7:48-52). Portia's words to Aragon are similar: "If you choose that wherein I am contained,/ Straight shall our nuptial rites be solemnized" (2:9:5-6). Like the caskets, the rings also summon the language of containment. Chiding Bassanio after their return to Belmont, Portia speaks of his "own honour to contain the ring" (5:1:201). After the trial, Bassanio and Gratiano commit the crime of

treating the quintessential Belmontese symbol of containment, their wedding bands, in the Venetian manner, placing them in a system of circulation and exchange as if they were commodities. Both images, casket and ring, bespeak a closed, steady-state economy in which wealth is inherited, not earned, and in which the pursuit of unlimited profits is not judged to be virtuous.

In keeping with its adherence to a subject model of contentment and with its sheltered existence in a space that seems almost beyond time, Belmont is immune from or even actively hostile to narrative. Whether one wins or loses the wager for Portia's hand in marriage, the results seem oddly similar: a fate beyond narrative and its prospects of satisfaction. From a Venetian perspective, the very opposition between winning and losing the wager for Portia's hand might seem a false one. Either result is underwritten by the same subject-model. Belmont promises contentment to the winner and containment to the loser.

The triumphant but restrained Bassanio reads the lead casket's scroll, "The continent [or container] and summary of my fortune,"

You that choose not by the view
 Chance as fair, and choose as true.
 Since this fortune falls to you,
 Be content and seek no new.
 If you be well pleased with this,
 And hold your fortune for your bliss,
 Turn you where your lady is,
 And claim her with a loving kiss. (3:2:131-8)

In eight perfectly balanced lines of four stresses each, thriftily using only two rhymes that meet in the middle (aaaabbbb), the scroll mimics not only the union of the two lovers, but also the binding of their desires through end-stopped lines and the insistent, faithful end rhymes. The scroll is a verbal casket within the casket. Bassanio's fortune is contained by the scroll, bound up in four rhymed couplets that give the impression of a future that is assured but also constrained. The injunction "be content and seek no new [fortune]" would, of course, be heresy to the traders of Venice. And it seems curiously consonant with the constraints placed upon the losers, also expressed in the negative: those who choose incorrectly must vow "Never to speak to lady afterward/ In way of marriage" (2:1:41-2), as Portia reminds Morocco; "never in my life/ To woo a maid in way of marriage" (2:9:12-3), as the narcissistic Aragon appropriately reminds himself. Narrative in Belmont seems as firmly bound as Portia's will by the hand of the dead father, as the succession of Portia's suitors are subject to the same conditions and destined for identical futures. The outcomes of all three suits, whether Bassanio's "content" or Morocco's and Aragon's perpetual discontent, are equally remote from Venice. Both winners and losers in the Belmont Stakes seem consigned to a bourne beyond narrative, far from the

Venetian world that bustles with expectations, postponements, deferrals and delays. By contrast with Belmont, Venice is a virtual trading post of narratives: “Now, what news on the Rialto?” Solanio famously asks his companion Salarino, whose name encapsulates Venice’s obsession with wealth (3:1:1). It is contentment, not satisfaction, that Portia will bring to the suitor who wins her. Bassanio’s prize is the affective equivalent of Belmont’s closed economy: a life immunized against deferral or postponement and the dilatory rhythms of dissatisfaction. Those images of containment, the caskets, are clues to the game that is afoot. Portia’s father sought to limit his daughter’s suitors to those who are fit not only for his daughter but also Belmont’s culture of contentment. The hyperbolic Morocco is disqualified by his extravagant figures and unconstrained imagination, but so are Venice’s merchants and moneylenders. By asking his daughters’ suitors to hazard all, the father ensures that he hazards nothing: he binds up chance, the principle that rules the capitalist risk-takers of Venice.

The opening speech of the play quietly announces that Venice is a place of dissatisfaction, just as surely as the first lines spoken in Belmont situate it in a space of discontent. Replete with references to both natural and economic processes—of engendering, disease, manufacture, and commerce—Antonio’s opening speech reinforces the temporal dimension of the related ideas of “sadness,” “satiety,” and “satisfaction.” The play’s first, weary line consists exclusively of monosyllables, which weighs down its tempo, and its trail of unstressed syllables give the impression of a line thudding on its own bottom. “Sad,” the word on which the line comes to premature rest and that sounds no fewer than eight times in the opening scene, derives from the same Indo-European root as L. *satis*, enough, from which “satisfied” and “satiety” derive. O.E. “sæd” meant “sated, weary” as well as “weighty, dense.” Antonio’s puzzlement at the beginning of the play, “In sooth I know not why I am so sad” (1:1:1), suggests one riddle hidden inside another: not only the melancholy’s “whereof” (1:1:4), but also the larger riddle of how “sadness” may be linked to “satiety” or “satisfaction,” seeming opposites that meet in a single, bipolar word. The puzzling affect, sadness, may signal either a deficiency or an excess, but decidedly not the “mean” that Nerissa will advocate at the beginning of the next scene. As a mercantile society whose trade has opened vast new potential for wealth, Venice neither knows nor wants to know a golden mean, a useful device for the containment of social and economic ambition. Antonio may be sad because he is heavy with wealth or is lacking in love. Or perhaps Antonio’s is a second-order sadness, a sadness at a culture of satisfaction in which satiety yields as unpredictable an outcome as that of a merchant vessel’s voyage: either elation or emptiness, emotional riches or shipwreck. His opening speech reflects the despondent thought that satisfaction, unlike contentment, always lies elsewhere, like Antonio’s ships, on or over the horizon. It sets forth the very foundation or first principle of the new merchant capitalism: namely,

dissatisfaction. To cite Gratiano, "All things that are/ Are with more spirit chased than enjoyed" (2:6:13-4). The mechanisms for satisfying desire must ultimately fail and yield to fresh dissatisfactions if the economy is to continue to develop and thrive.

Antonio and Shylock, in spite of their apparent antipathy, belong to the same tribe: that of the chronically dissatisfied. "Satisfaction" is often partnered with revenge, as in Shylock's tirade-lament following his daughter's elopement with his jewels: "the thief gone with so much, and so much to find the thief, and no satisfaction, no revenge" (3:1:70-6). But it is contentment, not the bolder satisfaction, that Portia holds out to Shylock at the latter end of the trial scene. "Art thou contented, Jew? What dost thou say?" Portia (disguised as Balthasar) asks of the broken outcast (4:1:389). The difference between the passive, circumscribed "contented" and the more dynamic "satisfied" is nowhere more apparent than here. As Portia had been bound by the will of a father, Shylock is now circumscribed by a "will" forced upon him by the patriarchy of Venice: a will that "record[s] a gift,/ Here in the court, of all he dies possessed/ Unto his son Lorenzo and his daughter" (4:1:384-6). In resignation Shylock answers, "I am content" (4:1:390). For Shylock to have been allowed to say, "I am satisfied," would have legitimized his suit and registered far too much independence. He is now fully "content"—or contained—as his people literally were in the Venetian ghetto. With three words Shylock has been effectively removed from Venice's new and thriving economy of (dis)satisfaction. He came to the trial seeking "satisfaction"—that is, justice and revenge—but he leaves with contentment, a word that summons old constraints on Shylock as well as new ones, including his compelled conversion to Christianity. Contained, like Portia herself, and subject to "the will of a dead father," the Venetian law, he "cannot choose" (1:2:21-2).

As a Jew, Shylock would have been forbidden to acquire real property. In this respect, however, he seems typically Venetian. A city built upon water, Venice represents an early modern alternative to the older feudal economy in which land authorized social rank and social difference. Watery Venice gives no one grounds for asserting aristocratic privilege. In the virtually landless republic, rank and fortune are more fluid. The aristocrat must beg loans from one who is lower in social rank. As representative of a perpetually landless people in a land-deficient republic, Shylock is in a particularly advantageous position to represent the new economy. Hence the paradoxical nature of Shylock's position within the culture of Venice, which makes him perfectly suited to serve as its scapegoat. As a practitioner of a religion with a strong reverence for the past and a member of a people with "claim to an older nationhood of blood and ancestry" (Adelman 93), Shylock looks back to an older, feudal culture that was being challenged by an emerging capitalism. On the other hand, the landlessness of his people make him the ideal representative of the new capitalism and its

fluctuating economy, which made the possession of real estate an obsolete measure of wealth.

In Houghton's play, the tensions associated with the new mercantile economy—between the foreign and domestic, between moneylender and merchant, between newly acquired profits and landed wealth, and between that play's equivalents of the Belmontese and Venetian economies—are eased if not eradicated in the play's elaborate series of hybrid identities and symbolic marriages, as native Englishmen gain access to foreign mercantile wealth. No such resolution, however, materializes in Shakespeare's play. In fact, part of the audience's sense of dissatisfaction, as the play ends, derives from the failure of this underlying conflict to resolve. Relegated to the background, Shylock in the end stands ready for the sacrifice, as Venice/England's scapegoat: a character whose "use" by his enemies will prove usurious by any measure. A character and function internal to the economy of early modern England—namely, the usurer—is projected onto an outsider, a Jew, the ultimate stranger, and ultimately a figure for England's estrangement from itself during a transitional phase of its economic development. Borrowed for the nonce and paying enormous dividends to his Christian persecutors, Shylock will be called upon to answer for the sins of a proto-capitalist society suffering self-doubt and saddened (though it knows not why) by its economic unconscious as it shifts toward an economy of profit and growth.

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