Accounting, slavery and social history: The legacy of an eighteenth-century Portuguese chartered company

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Abstract
Based on extensive archival research, this study documents and analyses the accounting techniques that the Companhia Geral do Grão Pará e Maranhão applied to its slave trading operations during the second half of the eighteenth century. The surviving accounting records of this Portuguese chartered company reveal – in meticulous detail – the integral role that accounting technology played in enabling the slave trade to flourish. However, and paradoxically, while evidencing this culpability the same accounting records also document the essential humanity of the slaves and preserve details of the bleak circumstances of their existence. Slaves are typically lamented as a lost people consigned to a tragic and an eternal anonymity, but it is from accounting records that many aspects of their lives can be reconstructed. In this way, the accounting records studied are also shown to provide a latent source of social history that constitutes a profound mea culpa.

Keywords
accounting history, archival research, Portugal, slavery, social history

Introduction

Traditional definitions of accounting and specifications of its function attribute an express utility to the discipline: accounting assists with formulating informed responses to the decision-making processes and accountability evaluations that are a consequence of economic scarcity. While this captures an important and integral aspect of accounting, it also overlooks the fact that accounting – as with other technologies – can be used for evil as well as good. As will be discussed further in the next section, accounting has been implicated in such regrettable episodes as the Holocaust, colonialism, repression of the poor and underprivileged, and slavery.

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The uncovering of this ‘dark side’ of accounting has been an important element of critical accounting scholarship, revealing that accounting has played a more significant and constitutive role in human history than was previously suspected. In particular, rather than providing just a benign and neutral record of economic and social activity, accounting has been shown to enable such activity and determine its forms.

This article augments the literature on accounting’s ‘dark side’ by documenting the activities of the Companhia Geral do Grão Pará e Maranhão (GPM), a company established in Portugal in 1755 for the express purpose of slave trading. Particular attention is given to the accounting system and techniques that enabled this company and its reprehensible trade to flourish. The typical ‘triangular trade’ of the company’s ships involved sailing to Africa laden with Portuguese or other European produce, which would be exchanged for slaves. The slave-laden ships would then depart for the Portuguese colonies (or captaincies) of Pará and Maranhão, respectively, in the northern and north-eastern regions of present-day Brazil. Here, the slaves would be sold, and the ships reloaded with primary produce and other goods to be sold upon return to Europe. Significant archives pertaining to GPM and its operations have survived in Portugal, and these provide the primary sources that underpin this research and which reveal that the company developed a relatively advanced accounting system for its slave trading and other operations. Even more importantly, however, the archival resources make evident how accounting techniques and calculations – many of which mirror those found in accounting textbooks today – were fundamental to the decision-making processes that enabled the company and its reprehensible trade to flourish. Just as it is inconceivable that a manufacturing or trading company could operate today without a reasonably sophisticated accounting system, so too it is postulated that the large-scale slave trading engaged in by GPM would not have been feasible without the underpinning technology of accounting. In this way, the roles and impacts of accounting are shown to extend beyond the socially beneficial outcomes that have characterised traditional depictions of the discipline. Accounting was integral to the slave trade; it both enabled and fostered a trade in humans and human misery.

The time frame and non-Anglo-American setting of this archival study build upon and complement some prior research, such as the several informative case studies based on Spanish archives. These include studies of accounting practices and their implications in the Spanish Royal Tobacco Factory, 1773 (Carmona et al., 1997); the Royal Soap Factory of Seville, 1525–1692 (Carmona and Donoso, 2004); the gunpowder monopoly in new Spain, 1757–1787 (Nunez, 2002); the Royal Textile Mill of Guadalajara, 1717–1744 (Carmona and Gomez, 2002) and the Royal Textile Factory of Ezcaray, 1767–1785 (Priet-Moreno and Larrinaga-Gonzalez, 2001). Espejo et al. (2002: 419) analysed accounting’s implication in the founding of a Spanish colonial project, the New Settlements of Sierra Morena and Andalucía, 1767–1772, highlighting ‘the relationships between accounting and the enlightened discourses that improved the colonies’. In a similar vein, Sánchez-Matamoros et al. (2005) analysed the role of accounting in both the New Settlements of Sierra Morena and Andalucia and the Royal Tobacco Factory of Seville during the second half of the eighteenth century, a period that constituted the apogee of the Enlightenment in Spain.

The next section provides the background setting for this research by reviewing the relevant prior literature and then outlining the method and archival resources used. This is followed by an outline of the background to the creation of GPM. The fourth section then provides an exposition of the slave trading activities of GPM and the supporting accounting system and techniques employed. An analytical discussion of the findings is then presented, before summarising, and concluding comments are provided in the final section.
Prior literature, method and archival sources

This research is inspired by, and seeks to augment, a growing body of literature that identifies and interrogates a ‘dark side’ of accounting. The literature is reviewed in the next subsection. This is followed by an exposition of how this study was undertaken, focussing on the archival resources available and how they were accessed. Together, then, these two subsections provide the rationale (why?) and method (how?) for this research.

Accounting’s ‘dark side’: prior literature

Accounting is usually defined in expressly functional terms that emphasise the provision of information that guides the rational allocation of scarce resources and informs accountability evaluations. However, in recent years, a body of critical literature has interrogated the role of accounting in a manner that extends beyond benign presumptions of functionality and neutrality. Accounting has, instead, been implicated in reprehensible events in human history that range across diverse settings and eras.

Funnell’s seminal work exposed the complicity of accounting in promoting the Holocaust, demonstrating how accounting was ‘involved at all stages in the Holocaust to facilitate the efficient implementation of the Nazis’ program of, firstly, the exclusion of Jews and later their annihilation’ (Funnell, 1998: 460). More specifically,

accounting numbers were substituted for qualitative attributes of individuals thereby denying them their humanity and individuality and making them invisible to Germans not directly involved in the attempted annihilation of all European Jews. The Nazis also endeavoured to use accounting to purify their expropriation and disposal of the vast amount of property taken from the Jews. (Funnell, 1998: 435)

Walker’s (2000) study of British accountants and the fifth International Congress on Accounting held in 1938 in Berlin also implicated accounting and accountants in the Nazi regime, while Lippman and Wilson (2007: 283) provide enlightening examples of ‘accounting information and common financial analyses’ used in ‘slave labor operations managed by German corporations and Nazi state run entities’.

A second dark episode of accounting, investigated by Funnell (2001) and O’Regan (2010), concerns the Irish potato famine of 1845–1847. O’Regan (2010) demonstrated ‘how an alien accounting regime that imposed discipline based on calculation, acted as a technology of government in a colonial context’ (p. 427). He showed that ‘by … reducing a human catastrophe to a series of numbers and reports, accountants actively … dehumanised a crisis, while simultaneously disseminating the disciplinary and calculative order of empire’. In a similar vein, Walker (2003) studied the role of accountants in the widespread eviction and emigration of Highland Gaels and also the implications of the 1834 Poor Law Amendment Act (Walker, 2008), with both studies providing further evidence of the capacity of accounting to be complicit in facilitating human degradation.

Chwastiak (2001) examined ‘the role accounting played in normalizing nuclear war by transforming it from a horrific potentiality to a series of problems to be solved’ (p. 501). This link between accounting and war was investigated further in a subsequent study that examined ‘what costs are included and which are excluded from a war budget and why it is in the best interest of the U.S. political elite to under-cost warfare’ (Chwastiak, 2008: 573). Other studies within the ‘dark side’ genre have investigated themes, such as the involvement of accounting in the mistreatment of
indigenous peoples (Gibson, 2000; Greer, 2009; Neu, 2000a, 2000b), indentured labour (Irvine, 2004; Tyson and Davie, 2009) and imperialism (Annisette and Neu, 2004; Davie, 2005).

Slavery has also been to the fore in studies that have questioned and challenged the role that accounting has played in tragic episodes in human history. As stated by the United Nations (2008),

slavery and the slave trade are among the worst violations of human rights in the history of humanity. The transatlantic slave trade was unique within the entire history of slavery due to its duration (four hundred years), its scale (approximately 17 million people excluding those who died during transport) and the legitimization accorded to it, including under laws of the time.¹

The number of historical studies on the transatlantic slave trade is enormous. However, ‘while economic historians have sliced and diced New World slavery from almost every conceivable angle, the accounting implications have tended to go unnoticed even among specialists in the field of accounting’ (Fleischman et al., 2011: 765). These authors further note that ‘although accounting historians have recently discovered the subject of slavery, the slave trade and plantation accounting are topics that have lain relatively dormant despite their potential appeal for critical scholars’ (Fleischman et al., 2011: 794). The extensive work published by these authors presents detailed descriptions of the treatment of slaves, and the way accounting technology was used in building and sustaining a system that dehumanised slave workers in every possible way. They state the ‘archival materials reveal that slave workers were categorised, enumerated, and valued with complete disregard of their humanity’ (Fleischman and Tyson, 2004: 393). Bookkeepers were present in every aspect of that system, including the ordering of physical punishment if the workers failed to accomplish productivity standards (Fleischman et al., 2011: 782). However, for these authors (Fleischman et al., 2011),

the dehumanization of slave workers in both the US and the BWI [British West Indies] was most evident in the valuation parade where some combination of overseers, managers, drivers, appraisers and bookkeepers would periodically (frequently annually) gather for the purpose of ascribing a value to a plantation’s slave assets. (p. 771)

In focusing on this process of assigning monetary values to human beings, and while cautioning about the merits of attributing contemporary concepts of morality to the past, Fleischman et al. (2004) concluded that ‘the further we delve into the archives and learn about particular accounting techniques like valuation, the more certain we become in asserting that accounting was instrumental in sustaining slavery’s social institutions and basic practices’ (p. 57). In a later study, these authors further concluded that ‘the manner in which accounting was utilised by both supporters and opponents of slavery illustrates its potential as an agent of social change’ (Oldroyd et al., 2008: 765).

Barney and Flesher (1994) concentrated on the management accounting practices on an antebellum Mississippi cotton plantation, stating that ‘plantation management used the slave ledger to manage by the numbers’ (p. 275). They also indicated that the slave ledger provided ‘valuable insight into the treatment of slaves and an idea of the lives of slaves. Locust Grove Plantation treated its slaves as assets … inventoried its slaves and measured their productivity’ (Barney and Flesher, 1994: 292). Vollmers (2003) discussed the use of slaves in the turpentine industry of North Carolina in the late antebellum period (1849–1861). The accounting information examined ‘reminds us that behind the routine and banality of bookkeeping records, which masked the humanity of those it commodified, lies a story of hardship and oppression’ (Vollmers, 2003: 391).

A more recent publication has sought to ‘fill a gap in a literature genre that has concentrated on the methods used to account for slaves in the Antebellum American south and their related work
and expenses, but has largely ignore[d] the slave trade itself’ (Heier, 2010: 61). While also focusing on antebellum Richmond, Virginia, in the nineteenth century, Heier (2010: 60) used the records of two businesses and found that ‘these … revealed a primitive, yet sophisticated, process to account for the consignment, purchase, and sales of human merchandise in this haunting story of the “business of suffering”’.

McWatters and Lemarchand (2009) have also made an important contribution to knowledge of the accounting and financial aspects of the slave trade, focusing on the French case and concluding that ‘the triangular pattern of the slave trade was reflected in the accounting process’ (p. 190). In searching for the origin of the accounting practices used, the authors identify the Guide du Commerce as ‘likely one of the very first specialized manuals on accounting’ and investigate ‘the extent to which the manual reflects real-world practices and provides a faithful glimpse into the socio-economic context of the period’ (McWatters and Lemarchand, 2006: 1). In a subsequent work, they gathered ‘archival evidence to examine the extent to which the methods and operations in these sources point to a collective knowledge shared amongst traders and those engaged to conduct the slave trade on their behalf’ (McWatters and Lemarchand, 2009: 189).

Donoso Anes (2002) analysed the accounting practices of the Asiento, an agreement signed in 1713 between England and Spain, by which England was granted the monopoly to trade African slaves to the Spanish-American colonies. The Queen of England granted the administration of the Asiento to the South Sea Company (SSC), which owned 45 per cent of the rights of the contract. Donoso Anes’s (2002) study described ‘the accounting system used by the SSC’, and demonstrated ‘that the developments of the Asiento were very much linked to the lack of accountability of the SSC before the Spanish Crown’ (p. 441), while outlining ‘the role of accounting to resolve the conflicts between the tenants of the Asiento, the SSC and its Spanish counterparts’ (p. 451). This topic was further explored by Carmona et al. (2010), who concluded that ‘although [accounting was] a relatively minor concern of treaty-makers, noncompliance with provisions of the Asiento by the SSC placed accounting centre stage in conflicts between Britain and Spain … which culminated in war in 1739’ (p. 252).

With regard to the Portuguese case, ‘the foundational text on the slave traffic to the captaincy [ies of Grao Para and Maranhao] is the study by Antonio Carreira’ (Domingues da Silva, 2008: 491). However, Carreira’s (1982) work does not have accounting to the fore and neither highlights nor questions the role of accounting in the slave trade. This leaves ample scope for further study of the kind encouraged by Fleischman and Tyson (2004):

once accounting is recognised as a proactive set of valuation and measurement techniques that serve special interests, as opposed to a set of neutral, calculative procedures, many environments in which accounting was used to sustain institutions of social control and maintain prescribed social relations become opportune for a revised and more critical examination and evaluation. (p. 394)

The extensive archives pertaining to GPM, which have to date attracted only limited attention from accounting scholars (for an exception, see Rodrigues et al., 2009), offer the opportunity to undertake ‘revised and more critical examination and evaluation’ of the kind advocated by Fleischman and Tyson. Indeed, the extent and quality of these archival resources offer the prospect of providing a more comprehensive and nuanced understanding of the interplay between accounting and slavery. While many of the themes explored in this study are common to prior studies of the interplay between accounting slavery – and the ‘dark side’ literature generally – a distinctive and threefold contribution is made relative to the extant literature. First, the context is Portuguese slave trading, which has been neglected by prior studies that have tended to focus on accounting and slavery in the United States. Second, the time frame for the study commences from the
mid-eighteenth century, which is earlier than the nineteenth-century focus of most prior studies of accounting and slavery. Third, and as mentioned above, the richness of the GPM archives allows a more comprehensive portrayal of the interplay between accounting and slavery. While the studies set in the United States have focussed on the operation of slavery in that country, this study extends to the initial capture and shipment of slaves and provides a comprehensive depiction of a slave trading company’s operations and the important enabling role of accounting.

Method and archival sources

This study is based on extensive primary sources located at several archives in Lisbon, Portugal. GPM was managed from Lisbon and the main accounting books and supporting documents pertaining to the operations of the company since its inception in 1755 are kept there. The quality of the GPM archive, located at National Archives of Torre do Tombo (ANTT), was stressed by Klein (1978) in his book The Middle Passage, referring to GPM as ‘the only Portuguese private merchant or company whose records are sufficiently complete and reliable’ (p. 46) to calculate the profitability of the slave trade. Either microfilmed or still on paper, most records pertaining to this extensive collection are accessible and in excellent condition. The collection comprises 217 books produced by the company, including accounting books, auxiliary books, financial statements, letters, reports and legislation. Of these 217, a total of 35 relate to specific voyages the company undertook to Asia (see note 4), and another 10 are sourced from the Administration of Pará; that is, they were produced in that location and were subsequently sent to Lisbon and added to the main collection. Regrettably, this specific set of books does not include any ledgers, just five journals that date from 16 November 1775 to 2 December 1802, with the journal from 1 January 1777 to 3 May 1778 missing.

No books pertaining specifically to the administrations of Maranhão or Africa are located in Lisbon. However, as will be shown in the next section, articulation of the surviving record books with the extensive volumes of correspondence and other sources permits some reasonable inferences to be drawn about the company’s operations in these regions. General collections in the ANTT archive – that is, resources not specific to GPM – provided additional sources of a background and contextual nature. Other archives that were used, and the materials accessed, are as follows:

- The Historical Archive of the Ministry of Public Works, Transport and Communications holds important legislation, letters and reports that highlight the way the company and the State interacted in the period under study.
- The Overseas Historical Archive holds letters and reports exchanged between local authorities in Brazil and the Portuguese Overseas Council. These documents proved to be particularly helpful in understanding some of the routines and procedures adopted by the company, especially those related to the slave trade.
- The National Library of Lisbon holds an important collection from the period, including government documents and private manuscripts sourced from various individuals. A significant collection relates to the Marquis of Pombal, Chief Minister of the King and the main architect and implementer of the economic and political policies of the time.
- The holdings of the Historical Maritime Archive yielded information pertaining to aspects and procedures of maritime activity during the period under study.
- The extensive nature of the archival resources and their intrinsic character wherein documents were often produced by different agents in different locations permitted extensive data triangulation. This was undertaken, wherever possible, in order to strengthen the
validity of the conclusions drawn. The following section presents a summary of GPM’s slave trading operations and the role of accounting therein, as revealed by the archival resources.

**GPM: context and history of the company**

The *Companhia* GPM was created on 6 June 1755. The 55 articles comprising the by-laws of the company, which were confirmed by a Royal Decree (*Alvará*) the next day, established the purpose of the company and the many privileges granted to it by the Portuguese King, D. José I. These privileges included a monopoly over trade into and from two captaincies located in present-day Brazil – *Pará* (north) and *Maranhão* (northeast) – as well as generous taxation exemptions.

Further favours were extended to the company on 28 November 1757, when Portugal’s King issued a document that would become known as the Secret Charter. In substance, this granted GPM ruling powers over several territories on the West African coast. The Charter implied that in exchange for its monopoly privileges and an increased range of tax exemptions and authority to collect local taxes in Guinea and Cape Verde, GPM would be responsible for building and repairing the forts and warehouses essential for the protection of the Portuguese local legal representation. The company would also assume responsibility for the payment of salaries and other expenses to the soldiers and officials working in the region, and to the priests and clergy engaged in spreading Christianity. The privilege of appointing local governors was also endowed upon GPM, but, consistent with the general tenor of the Secret Charter, this was to be done surreptitiously: in form such appointments would appear to be made by the King. The local governors were precluded from interfering with the affairs of the company and would later prove instrumental in officially certifying certain aspects of the trade (as discussed in Pinto and West, 2012). In sum, GPM was much more than just a trading company: it had the power and authority to act as an instrument of the Portuguese state and this was its essential purpose.

Over the period 1755–1778, during which GPM enjoyed its monopoly privileges, the company embarked on a diverse set of operations spanning three continents. However, the introduction of African slaves into the Brazilian territories was clearly the company’s dominant activity and purpose – a circumstance precipitated by the labour shortages in the captaincies and the onus on the company to develop these regions in accord with the policies of the Portuguese government. This implied the organisation of a ‘triangular trade’ connecting Portugal, Africa and Brazil. While more mundane produce would be shipped on the Portugal to Africa and Brazil to Portugal legs of the voyage, it was the Africa to Brazil journey that provided the company’s *raison d’être*: slaves would be purchased in Africa for sale into Portugal’s labour-starved colonies in Brazil.

As the ambitious scope of GPM’s activities was refined and commenced implementation during the 5 years after the company’s establishment, concerns about achieving effective governance over the organisation came to the fore. A series of statutes were promulgated on 16 February 1760 to deal specifically with these matters and emphasised that a suitable accounting system would be crucial to enabling the company to fulfil its purpose and justify the special privileges it had been granted. Comprising 46 chapters, these statutes contain detailed prescriptions for how the company was to be managed and governed, and include elaborate provisions pertaining to how the accounting system was to be organised. The company was to be administered from Lisbon and the main accounting books kept there. However, the geographically dispersed nature of the company’s operations also necessitated a subsidiary accounting system that, as will be demonstrated, would assist with the management of local operations and enable the provision of regular and detailed information to Lisbon, where it would be collated into an overall view of the company’s activities and the results thereof.
Information available in the archives reveals the typical pattern of operations. The company’s ships, laden with Portuguese or other European produce, would travel to the west coast of Africa where the cargo would be bartered for slaves. This would involve a ship captain either sailing along the west African coast acquiring slaves from several locations (the so-called ‘boat-trade’) or sailing directly to one of the GPM local administrations and loading the ship with slaves previously acquired by the local administrators/agents working for the company (known as ‘fort-trade’). For example, of the three slave-carrying cargos inscribed for 30 October 1758, two were supplied by the local administrator in Cacheu, Manoel Ferreira de Oliveira, and comprised previously acquired slaves: one shipping 160 slaves to Maranhão (TT_GPM_45_13) and the other 26 to Pará (TT_GPM_45_14). The third cargo was taken to Pará and comprised 162 slaves acquired in Bissau by Captain Joze Ferreira de Azevedo (TT_GPM_45_20). The ‘fort-trade’ was the more common practice.7 In what was known as ‘Portuguese Guinea’, GPM had permanent administrations in Cacheu and Bissau, as well as on the islands of Cape Verde. The agents there were instructed by the Board in Lisbon to acquire slaves at a steady pace and keep them in barracoons until the ships arrived (among many other examples, see TT_GPM_98_19, where a letter of 31 October 1760 from the Board recommends that the administrators of Cacheu ‘ensure with utmost care that you acquire the slaves you can on a daily basis, accommodating them properly to ensure their safety and keep them free of diseases, until the occasion arises for them to be transported [to Pará or Maranhão]’). Sometimes the company would also acquire slaves from further south in present-day Angola but trading in Guinea was more common.8 The ships laden with African slaves would then depart for Brazil, and upon arrival the human cargo would be offered for sale to local landowners and others who had an interest in acquiring slaves and had the means or the credit to do so. For example, and as will be mentioned in the Discussion section, a sale of 486 slaves in Pará on 29 January 1776 involved a total of 161 individual customers, ranging from local authorities, military men, tradesmen to clergymen. Also, during the year 1778 on 3 May one slave was sold to Jozé da Silva, bookkeeper, for 100,000 reis9 (TT_GPM_174_3); on 10 June one slave was sold to Francisco Lopes for 100,000 reis (TT_GPM_174_7); on 19 June three slaves were sold to Antonio Rodrigues, farmer, for 315,000 reis (TT_GPM_174_8); on 22 July another slave named Paulo was sold for 115,000 reis to the same bookkeeper Jozé da Silva (TT_GPM_174_13); and on 11 August (TT_GPM_174_16) two slaves were sold to the General of the State for 160,000 reis.

The proceeds of sale were then returned to Lisbon, either in the form of money, precious metals or, more typically, the local produce that would become more abundant over time as a result of the introduction of slave labour. Archival sources reveal the diversity of this produce, which included cocoa, rice, spirits, raw cotton, cotton cloth, wood, coffee, skins and leather. These products were then sold in Lisbon or exported to other European nations, and in some cases, actually provided the finance for the acquisition of more slaves. In this way, slave labour was effectively the source of further enslavement.

In addition to selling goods into Europe on its own behalf, GPM acted as an agent of independent Brazilian producers who would consign their produce to GPM for sale in Lisbon or other European locations. Consistent with its state-endorsed mandate to foster economic development in Portugal’s Brazilian colonies, the company was obliged to provide this agency service, which was regulated by articles 26 and 27 of the 1755 by-laws. GPM would charge the producers a fee for its services (transport, loading and unloading, insurance, selling/auctioning and collecting sales proceeds). This particular aspect of the company’s operations was the source of frequent disputes with the Brazilian producers, and from 8 February 1760 a change to Article 27 prescribed that henceforth every product was to be sold to the company, thereby eliminating the complexities of agency relationships with producers in the colonies.10
While the above describes the typical trade undertaken by the company, there were variations. These included direct dispatches from Lisbon to Brazil as the company sought to exploit its monopoly power by supplying essential commodities to Pará and Maranhão. Such shipments would be sold directly to local agents who would then trade and distribute the commodities. For example, a direct dispatch to Pará of 30 June 1756 (Cargo 42: TT_GPM_63_42) provides a detailed list of items, alphabetically ordered, amounting to 102,935,341 reis, and inscribed over 26 pages. A dispatch to Maranhão, on the same date (see Cargo 46: TT_GPM_63_46), is inscribed over 21 pages and amounts to 67,415,316 reis. The company’s operations were expansive and multi-faceted; at any time, there would be several ships at sea undertaking voyages that were at various stages of completion. As a consequence, the company’s managers in Lisbon were confronted by a complex task in seeking to gain an overall view of the company’s operations and results, particularly given the practical limitations of the communications systems of the time.

In Africa, the acquisition of slaves proceeded on an ongoing basis, as demanded by the Board in Lisbon (as demonstrated above). Time lags due to inclement weather and other vicissitudes meant that provisions were required for the slaves kept in barracoons – where they would sometimes be held for many months – as well as for local employees and for loading onto the incoming ships when they departed for Brazil. The arrival of a ship – and its subsequent unloading and reloading – would necessitate the preparation of extensive lists of resources, as responsibility was transferred from one administration to another. Also, it was customary on handing over management to new administrators that the outgoing administration would make a very detailed list of all the assets and liabilities (see Table 1 for a list from 14 December 1772, TT_GPM_53_143). In addition to what Rediker (2007) describes as the ‘hardware of bondage’, these lists feature hoes and other tools of labour, evidencing that slaves would be put to work while waiting for the ships that would carry them to the other side of the Atlantic.

Upon arrival in Brazil, the representatives of GPM would often take the lead in organising local economic activities to meet their needs, including issuing instructions to agricultural producers and manufacturers. This would help ensure that sufficient rice and other required products were available for the return shipment to Portugal. Slaves were often deployed to assist in meeting these objectives, working in basic manufacturing operations, packing and stowing cargo and provisions, and repairing ships (see the Discussion section for specific examples taken from accounting records combined with correspondence).

Thus, GPM and its network of agents oversaw a whole web of economic activity and a well-developed accounting system underpinned these operations. In addition to serving the information needs of local administrators, the accounting system had to be capable of responding to the ever-growing demands of the Board in Lisbon, which was confronted by a complex array of decisions to be made regarding the resources under its jurisdiction. In addition to being sold, slaves could be retained by GPM and put to work for the company or rented out to a third party. That is, like any other asset belonging to the company (such as rice hulling machines), slaves could be used by local agents, provided that they paid the price asked by GPM (examples are provided in the Discussion section). In sum, slaves represented a particularly versatile asset, and this presented the Board with the conundrum of how to extract maximum value from them. As will be detailed later, accounting information played a crucial role in this decision-making process.

Although GPM and its officers did not officially represent the Portuguese state in Brazil, the vast distances from Lisbon, limited means of communication and a chronic lack of currency meant that the company was in a position to exert considerable influence over local authorities. It provided local governors with the means to enable them to perform their duties, lent money to pay for the salaries and upkeep of soldiers and other public officers, helped to finance the discovery of new locations to be exploited, and rented out its fixed assets – slaves included – to undertake a variety
of public works. Thus, the obligations that the company undertook in Africa under the 1757 secret charter were, to some extent, also fulfilled in Brazil, although with a different tone. While its responsibilities in Africa entailed direct costs to be borne by the company (to be recovered by taxes collected locally and the profits from monopoly privileges and tax exemptions, as prescribed in the Secret Charter of 1757), in Brazil resources were generally only lent to the state when required, and the resulting accounts would be periodically settled.

In this context, the whole trade and activity grew, not only in dimension but also in complexity, way beyond the original triangular trade. The surviving accounting books and correspondence located at the archives in Lisbon shed light on all aspects of the company’s operations, including those undertaken at remote locations. Moreover, these records reveal that accounting did not just record the events the company engaged in; rather, accounting technology was integral to enabling the slave trade to flourish.

**From expropriation to exploitation: Africa, the Middle Passage and Brazil**

The following subsections explore the operations that were undertaken using slaves, as reflected in the accounting records and supporting documents. The narrative commences with the acquisition of slaves in Africa, the crossing of the Atlantic, their sale in Brazil and, in some cases, the retention

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**Table 1.** Inventory of fixed assets belonging to the company of Grão Pará and Maranhão in Cacheu, which the administrator Filipe Damazio de Aguiar handed over to himself and Francisco Joseph Gomes, according to the list they sent on 14 December 1772.

<table>
<thead>
<tr>
<th>Item Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 launches with their belongings</td>
</tr>
<tr>
<td>1 boat with its belongings</td>
</tr>
<tr>
<td>3 canoes with their belongings</td>
</tr>
<tr>
<td>1 box with surgery irons</td>
</tr>
<tr>
<td>1 scale and its weights</td>
</tr>
<tr>
<td>4 grapnels</td>
</tr>
<tr>
<td>10 hoes</td>
</tr>
<tr>
<td>9 axes</td>
</tr>
<tr>
<td>2 big copper boilers</td>
</tr>
<tr>
<td>1 small copper boiler</td>
</tr>
<tr>
<td>1 big iron boiler</td>
</tr>
<tr>
<td>1 small iron boiler</td>
</tr>
<tr>
<td>5 smaller iron boilers</td>
</tr>
<tr>
<td>4 big pans for moulding wax</td>
</tr>
<tr>
<td>2 small pans for moulding wax</td>
</tr>
<tr>
<td>160 shackles and 7 chains</td>
</tr>
<tr>
<td>145 hand shackles</td>
</tr>
<tr>
<td>1 brass writing desk</td>
</tr>
<tr>
<td>1 frame scale</td>
</tr>
<tr>
<td>38 beams of timber</td>
</tr>
<tr>
<td>Several buildings consisting of 6 warehouses, one main house and its backyard</td>
</tr>
<tr>
<td>4 pestles</td>
</tr>
<tr>
<td>1 linen flag</td>
</tr>
</tbody>
</table>

Source: TT_GPM_53_143.
and subsequent use of the slaves as assets of the company. In the absence of the slaves’ own suppressed voices, it is therefore, to some extent, a testimony of their lives, as provided by the accounting system.

Africa

As mentioned above, in the absence of books pertaining to the administrations in Africa, the information included in this subsection derives from records in the Lisbon books, articulated with other sources such as the extensive volumes of correspondence exchanged between different locations. In this respect, the books called Extracts (TT_GPM_53 and TT_GPM_54) were especially useful, as they include a chronological registry of the overseas operations at the time of remittance of the accounts from overseas administrations to Lisbon. Specifically, it was customary upon handing over management to new administrators that the outgoing administration would make a very detailed list of all the assets and liabilities, including a list of all the books that were being used locally, and these lists were copied into the Extracts.

Some of these lists include slaves acquired and kept in the barracoons, waiting to be shipped to Brazil: their acquisition cost and the cost of provisions supplied to them are persistently given, and sometimes other details are also recorded, such as their skills and if they were already baptised or not. Along with these saleable slaves, a list of the ‘slaves in the service of the house’ is usually provided, in which case they are individually listed, mentioning their names, sometimes their perceived age (man, woman, boy, girl) and their skills. Extract number 111 of 30 September 1772 (TT_GPM_53_111, see Table 2) provides a detail of ‘four boys born in the house’. These were children born either from mothers enslaved to the house service or, eventually, from mothers waiting to be sold or even already dispatched to Brazil. It is unmistakable evidence that being born in bondage occurred, although how frequently remains unknown. Also, over the years, several cargos mention the condition of pregnant women being put on board.

Sometimes a slave initially in the service of one administration in Africa would be transferred to another administration or dispatched for sale in Brazil. One such example can be found in Cargo 23 (TT_GPM_51_23) of 16 June 1775, which mentions ‘3 Blacks in the service of the House of Administration’ being assigned at no value from Cape Verde to Maranhão. Another example can be found in Cargo 51 (TT_GPM_52_51) registered on 24 January 1781, which refers to ‘1 Black who came from the Cacheu Administration’ valued at 75,000 reis, plus commission of 8.5 per cent, being dispatched to Maranhão. The cargo does not say if this happened as a routine procedure or just because by this time the company had lost its monopoly privileges and had therefore commenced closing down its operations, in which case it would make sense to liquidate all assets in Africa – slaves included. Another example is found in Cargo 59 of 13 October 1781 (TT_GPM_52_59) concerning the transport of 47 slaves who were in Bissau when the new administrators arrived. However, it is more likely that they were simply there waiting to be dispatched to Brazil for sale and had not previously been deemed suitable for service of the house.

In the cargo books, the skills of slaves are sometimes mentioned, such as Cargo 24 of 16 June 1775 (TT_GPM_51_24), which refers to three ladinos, a category generally attributed to slaves who were familiar with European habits, including language skills. For the whole period, the company operated the slave trade, only three different cargos refer to the name of the slave being transported, all of them in Cargo Book G (TT_GPM_51): on Cargo 29 ‘1 lotted female slave named Bernardina’, on Cargo 118 ‘1 female black ladina named Maria’ and on Cargo 211 ‘1 male slave named Manoel’. This shows that even though massed baptism prior to departure from Africa was indeed performed (see below), the company would generally not register their given names, if indeed a name was bestowed when performing this holy sacrament.
Who were the suppliers of these slaves? The cargo books mention the suppliers only occasionally, which is understandable considering that the slaves were acquired from a diverse group of African traders. On one of these rare occasions, Cargo 109 (TT_GPM_51_109) registered on 11 May 1776 recounts that Captain Lourenço Gomes dos Santos acquired a total of 513 slaves in Benguela that he delivered in Pará to administrator António Coutinho de Almeida, according to the latter’s invoice of 6 December 1775. This cargo comprised 385 male and 128 female slaves, who were acquired from 24 different suppliers. Of these, four suppliers were themselves African (supplying a total of eight slaves), as the expression Preto (black) after their names indicates. Other suppliers included ship captains, social servants (Capitão-Mor), army men (Sargento-Mor, Tenente General, Ajudante) and even a priest (Reverendo Manoel Gomes Cabral), who supplied 16 slaves (nine male and seven female).

Cargo 193 (TT_GPM_51_193) of 25 April 1777 is very detailed in the information it provides concerning the suppliers. The list of 44 different suppliers includes two women, one ship captain,
two capitão-mor and one cura (priest), and this last one selling seven slaves. The list of direct costs assigned to the cargo includes several different foods, specifically for sick slaves, medicines, cloth for loincloths, baptisms and a gift of cloth given to someone who recaptured three female fugitives. Of the 488 slaves, only 470 were sent to Maranhão, as 6 died in Benguela, 11 became sick and so remained there, and 1 escaped.

What would these slaves do while in Africa waiting for the ships to come? Again, the scarcity of available information produced in Africa means that the response must necessarily be somewhat speculative. However, from the lists of assets passed on from one administration to another it may be inferred that sometimes they would be put to work, as the several hoes, fishing nets and canoes suggest. It is known that once arriving in Africa one of the main concerns of the ship captain was the acquisition of provisions for the following leg of the voyage, across the Atlantic. These provisions could be acquired from local producers, but there is evidence to suggest that some of them might have been produced by the enslaved Africans. If not for this, they had at least to produce food for the upkeep of the house occupants. Secondary sources (such as Davis, 2006: 90 and Saunders, 1982: 13) refer to this as a common practice in the trade, and certainly, the number of slaves pertaining to the service of the house suggests that they were assigned many tasks, not just pure domestic service. Slaves could also work as interpreters of the several African dialects, and paddling the canoes used for local transport.

Finally, these lists also describe in detail the shackles and chains used for the imprisonment of the human cargo waiting for the ship that would take them to the other side of the Atlantic.

The Middle Passage

The accounting books and supporting documents contain copious information pertaining to what might be termed the ‘direct costs’ identified and assigned to this trade. This information also sheds light on the lives of the slaves and those overseeing the operations of this trade, and includes details of the several types of provisions that were to be used by the slaves either in the ports of Africa, prior to embarkation, or during the Middle Passage. Over the years, the level of detail in the cargo books – the most fertile source of details on this matter – tends to increase, evidencing items such as food (rice, millet, palm oil, different meats, pumpkins, yams, lemon juice and others), clothing, mats, tobacco and spirits. In order to prevent scurvy, the slaves were given a mouthful of lemon juice every day. The basic diet given to the slaves is very similar for each cargo, as this was based on the expertise that the Portuguese had acquired in more than 300 years of slave trading from Africa, and included some very basic attempts to foster the health of the slaves transported.

As early as 18 March 1684, the Portuguese authorities had issued a decree stating not only the maximum carrying capacity of each ship but also the general procedures to be adopted aboard ship to ensure that the slaves were treated ‘humanely’. This included a requirement that they be given three meals per day and that enough water be carried so as to guarantee a specific daily amount for each slave. To ensure that appropriate quantities of provisions were acquired, the number of days that a typical voyage would take from the several ports of Africa to Brazil was defined. The provisions were to be used wisely to ensure that everyone should get their fair share, avoiding any waste. The decree also stated that special care was to be provided to the sick, lodging them in special quarters apart from the healthy. Medical care was to be given, and special food and medicines were carried for this purpose. Spiritual comfort, albeit of an imposed kind, was also available as the decree determined that every ship should have aboard a priest to attend to the dying and to celebrate Catholic mass on consecrated days at the minimum. A book found in the Historical Maritime Archive (AHM_Indice_30_Livro_2321_6-III-54) shows that for each voyage the ship captain had to sign a statement declaring his obligation to protect the clergy taken on board and
deliver him safely on the returning voyage. This obligation would be discharged only when the captain showed that the man was indeed safely back in Lisbon.

It is not clear what clothes slaves would wear during the Middle Passage, but the cargo book sometimes identifies cloth for loincloths or for providing cover at night. Children taken on board were not counted in specifying the number of shirts or other pieces of clothing to be distributed to the slaves and charged as clothing expenses (see, for example, TT_GPM_48_63). Adult slaves could also be given clothing on arrival in Brazil. In one such instance, on 12 February 1776, a sum of 38,418 reis was included in the costs of selling a cargo of 187 slaves in Pará, being for ‘92 cubits of baize’, a type of cloth used for loincloths (TT_GPM_173_58).

Other costs that are explicitly identified for some cargos are taxes the company had to pay when leaving the ports of Africa, either to the Crown agents or to local African kings. In some cases, fees or stipends (emolumentos) were also due to several public officers. The branding of the slaves is not explicit in any of the analysed cargos, but on 4 June 1761 the company addressed a complaint to the King about the behaviour of the officials of the customs house (alfandega) of Maranhão. The company stated that, along with other fees, for the branding of each slave it was being charged the following amounts: ‘60 reis for the Provedor [superintendent], 85 reis for the Escrivão [clerk], 25 reis for the Meirinho [bailiff or attendant] and 15 reis for the porteiro [warder] of the alfandega’ (TT_GPM_87_47). Also, Cargo 25 (TT_GPM_48_63) of 15 June 1765, for a voyage from Angola to Pará, includes with the baptism of 702 slaves (including two who died) and six children an item called Despacho, being 10 reis for each slave for the Provedor, 50 reis for each to the Escrivão and a sum of 6,400 reis called Carimbo do Rey (literally, ‘King’s Stamp’). Similar details are recorded in cargos 4 and 67 (TT_GPM_48_9 and TT_GPM_48_122, respectively). Proof of the payment of these legal fees may have been placed somewhere on each slave’s own skin.

One other cost that is explicit in many cargos is the baptism of the slaves. Mannix (1962) states that ‘The English laughed at … the Portuguese for baptizing whole shiploads of slaves before taking them to Brazil’ (p. xiii). The origins of this practice can be found in the Ordenações Manuelinas of 1512, considered to be the first printed body of legislation to be issued in Portugal. The obligation to baptise the slaves is found in Book V, Condition 99, specifying that any person possessing a slave should provide for the Christening within a maximum period of 6 months; if the slaves were not baptised within the prescribed period of time, the penalty would be the loss of the said slave by the owner. It is likely that this practice was deeply rooted in the ambition to spread the Catholic faith, which was proffered – officially at least – as a justification for the Portuguese actions in Africa. However, the amounts involved in these baptisms sometimes represent as much as 10 per cent of the total additional costs (including taxes, provisions and commissions). In some of the cargos, the fee charged for each baptism is explicit, being 300 reis for each adult and 100 reis for each child (cria). In some cases, providing a funeral for dead slaves was also explicit in the costs listed – one example is included in Cargo 154 of 25 October 1766 (TT_GPM_48_313), in which funerals for 32 dead slaves resulted in a payment of 6,400 reis (200 reis each).

While children are sometimes mentioned in the cargos, they do so without any attribution of value or being included in the total of slaves carried. Rather, what evidences their presence on board is the reference made to their mothers as ‘black females with child’ (negras com cria). An example is in Cargo number 18 (TT_GPM_52_15), which refers to 98 slaves transported to Maranhão in June 1778 and identifies three children being transported. It also appears that pregnancy had no impact – positive or negative – on the price paid for the mother.

If a woman taken on board was pregnant, it would be simply mentioned as negra de cria. Several pregnant women are mentioned in the 200 cargos the company made, implying that some of the babies were most likely born during the Middle Passage. Cargo 109 of 11 May 1776 (TT_GPM_51_151) specifies a total of 513 slaves (385 male and 128 female), but no children, being put
on board. However, the entries in the journal of Pará (TT_GPM_173_51-56) for the sale of the surviving 486 slaves reveal that 3 children were sold along with their mothers. Either the cargo did not mention them at embarkation or these three children were born during the Middle Passage.

**Brazil**

Upon arrival in Brazil, most slaves were sold to customers, generally landowners. The Board constantly exhorted the administrators in Pará and Maranhão to sell the slaves to landowners, so that they could be used to increase agricultural production. However, surviving letters reveal that the Board had a more nuanced view of its economic and financial roles, believing that it should be up to the landowners, not the company, to undertake the necessary investments for the development of agriculture and industry. In a letter of 22 April 1770, the Board reminds the administrators of Maranhão that however good the natural conditions for the production of rice, the company should not dedicate itself for its cultivation, on account of ‘the expense that is obliged to do with the upkeep of the slaves and investment of its capital’ (TT_GPM_215_1).

It was a common practice before selling the incoming cargo from Africa that the company would select the best slaves for its own use – prompting widespread complaints, as the people of Pará thought that the number of slaves arriving there was already too meagre. As mentioned previously, most of the books pertaining to the local administration of Pará and other locations did not survive, or at least are not included in the collections available at the archives in Lisbon. However, among the several journals available there, ‘Journal H Number 1’ (TT_GPM_173) from the Pará administration (describing operations from 16 November 1775 to 31 December 1776) contains an abundance of information for each cargo, including the names of the acquirers and the number of slaves that each one bought along with the price paid.

For example, detailed information can be obtained on the sale of 486 slaves who were transported by the Galera Delphim coming from Benguela (Angola) under the command of Captain Lourenço Gomes dos Santos and registered for 29 January 1776 (TT_GPM_173_51-56) for a total amount of 32,160,000 reis. For this sale, a total of 161 customers are identified: GPM itself acquired 91 slaves, João Manuel Rodrigues 17, Theodozio Constantino de Chermont 10 and João Henriques 8, with the remaining customers buying smaller numbers. Only eight customers purchased their slaves for cash (20 slaves, 4% of the cargo), the rest being purchased on credit. Another interesting feature of these acquisitions is the way the entries were made on the books: 144 different buyers are identified in specific accounts, evidencing frequent transactions between them and the company, including the purchase of slaves but perhaps also other commodities. Eight of the acquirers on credit seem not to be important or customary enough to justify the creation of a specific account. Their acquisitions are all registered in the same account, although their individual names are recorded. Perhaps to facilitate control, the location of the buyers is frequently indicated, and other details of the buyers are also given. The occupation of the buyers is sometimes listed and includes two sargento-mor, one tailor, one cooper, one sailor, one builder, one carpenter, three priests (one of whom acquired seven slaves) and two administrators of GPM who personally acquired a total of five slaves.

Relating to this sale, it is also possible to see that while the slaves were waiting to be sold they were fed, and operations were undertaken to organise their sale. This is evidenced by the additional expenses related to this cargo, namely 122,000 reis for 50 kg of meat and 200 kg of rice and 1,270 reis for thread and letters that were possibly sent to customers, as this was a very common expense for all cargos delivered to Brazil. Several letters show that the company’s officials had a specific name for the act of feeding the slaves in Brazil prior to their sale: they were being improved or benefited (‘beneficiados’).
The number of slaves that GPM would keep for itself would vary, of course, according to its needs. On pages 66–68 of this journal, a sale of 179 slaves from Bissau is registered for a total of 14,770,000 reis. Of these, GPM acquired only one for 80,000 reis, with the major purchaser being Silvestre José dos Santos who purchased 37 slaves for 1,480,000 reis.

Page 87 of this journal also registered the sale of 190 slaves on 16 April 1776 brought from Cacheu aboard the Curveta S. Pedro Gonçalves. This time GPM kept only one young slave (moleque), who was to be used ‘in the service of the house’. As usual, only a small number of slaves were sold for cash (11 in this instance), and this time the main acquirers were two distinct men acquiring 10 slaves each. Once again, additional expenses for this cargo include food given to slaves, thread and letters. The entries on the journal also evidence that children would usually be sold with their mothers.

Since this research is based on archival research focussed on GPM’s records, analysis of the lives of the slaves who were bought by landowners will not be undertaken. Rather, attention turns to the slaves who were kept by GPM to be used in its operations: what were they doing, what were they used for, what expenses were incurred by the company in order to keep these slaves? The surviving records again testify to the complicity of accounting in slaving operations, while also preserving details of the slaves and their lives.

The journal pertaining to the administration of Pará is again revealing, as are the contents of letters exchanged between Pará or Maranhão and Lisbon. The above-mentioned acquisition of 91 slaves by GPM in 1776 was recorded in an account called ‘Company General’, which would also include entries related to other transactions. This seems to indicate that the local administrations did not have an account for 'Fixed Assets', nor did they produce a balance sheet. Rather, it seems that the view was taken that information on the acquisition of slaves for the service of the company would interfere with the measure of performance of the local administration, and therefore, the focus was on recording the overall position (debit or credit) towards the company or the Board in Lisbon. In contrast, the books located in Lisbon did have a ‘Fixed Assets’ account that was included in the annual balance sheet, and reported the value of slaves in every location, along with other assets such as buildings, warehouses, tools and even animals. There is no evidence that these human assets were revalued each year, contrasting with the case of Antebellum United States and British West Indies, for which such practice was common and was considered particularly disturbing by Fleischman et al. (2011: 771). However, when a slave pertaining to GPM was sold to a third party or had died, a credit entry was made to this account. As detailed on page 144 of this journal (TT_GPM_173), GPM received 120,000 reis for selling a slave that it previously owned and utilised.

How did GPM utilise the slaves in its possession? Once again, the journal sheds light on the many occupations they could be assigned to: domestic servants in the house of the administration of the company, in several manufacturing operations that GPM owned, loading and unloading of ships, packing and stowing produce, repairing ships while in berth, and paddling canoes. However, they were also rented to third parties, including local authorities, for performing public works. Importantly, when they were rented they would generate revenue to GPM, which was then recorded in the accounting books. On 29 November 1775, for example (TT_GPM_173_32), GPM received 3,500 reis for the work undertaken by a slave caulker. Also, on 11 December 1775 (TT_GPM_173_39) GPM received another 2,400 reis relating to slave sawyers. On 30 December of the same year (TT_GPM_173_41), GPM received another 31,250 reis for work undertaken by slaves at the arsenal. Another example involves slaves performing tasks in packing produce (TT_GPM_173_57). One aspect that evidences the functional nature of the accounting system relates to the way tasks performed by these slaves were ascribed to the several different areas of business. The price of a cargo from Pará to Lisbon would include the value of the work undertaken by the
slaves: packing, stowing, loading and whatever was necessary. In fact, the Board in Lisbon constantly stressed the importance of assigning the value of the work undertaken by slaves to the specific areas of business in which they had been used and persistently asked for separate information assessing the profitability of specific business activities, comparing their costs with their revenues. On 20 April 1770, for example, the administrators of Maranhão were reminded of the obligation to send to Lisbon ‘the distinct accounts [for each business] as well as the one of the slaves, their upkeep deducted from the profit of their work that you have ascribed on the previously sent accounts’ (TT_GPM_215_6).

Even though books relating specifically to the administration in Maranhão have not survived, letters confirm that the slaves belonging to GPM in that location were used in different tasks and this would bring revenue to the company which would help to pay for their upkeep expenses. In the above-mentioned letter of 20 April 1770 to the administration in Maranhão, the Board informs the administrators that two men were travelling in one of the ships of the company and on arriving there they had a mission: they were to create a new sheepskin operation in Maranhão, under the agreement signed with the company in Lisbon. The letter and the documents mentioned as being attached to it detail a fixed salary of 960 reis per day for both men, and the attribution of three or four slaves that you shall give them to work in the said operation; every expense that you incur, both with the acquisition of skins as well as with the upkeep of the slaves, you will send us annually an extract, in which you should deduct any profit or income you obtain there. (TT_GPM_215_10)

Slaves could also end up being sold to a third party, either because there was a good offer or because the slave proved to be inadequate, or simply due to occasional shortness of work.

While the slaves generated income in many different activities, the company needed to acquire what was necessary for their upkeep. Analysis of the account ‘Expenses with Slaves and Canoes’ provides some details on this. Some of the entries have only vague descriptions, such as ‘expenses of the slaves’, but more frequently detailed lists of items as diverse as butter, chicken, flour, beans, dried meat, vegetable oil, fabric for shirts and shorts (knee breeches), tobacco, spirits, salt, candles and wax. Special food for the sick, medicines and medical care – if indeed bleeding could be considered as a medical treatment – are also frequent. Special care administered for temporary disabilities also appears, such as a sling for an injured slave for 3,480 reis. Spiritual care of the slaves was included, and on 30 June 1776 (TT_GPM_173_112), 3,200 reis were paid to the priest (cura) for the confession (desobrigo).

A glance at the diversity of goods provided to these slaves may lead to a conclusion that they were, in a relative sense given the conditions of the era, well treated and provided with the necessary items for their upkeep. Considering the diversity of tasks they were relied upon to perform and the amounts of income they would generate, GPM certainly had some incentive to protect this ‘asset’. However, the bare simplicity, almost coldness, of accounting numbers provides a cruder image. Comparing the total of these items, however diverse, with the amounts that were constantly given to administrators for payment of general expenses, apart from their already generous salaries, provides a clearer picture of the place they occupied in the ranks of the company.

Discussion

While traditional definitions of accounting and specifications of its function endow the discipline with intrinsic social utility, more than 20 years of critical accounting history have shown that, as with other technologies, accounting can be used for evil as well as good purposes. The literature on accounting’s ‘dark side’, which this study seeks to augment, has affirmed the
involvement of accounting in abominable episodes of human history. Slavery is among the most compelling of such episodes. Although some recent literature has sought to make comparisons between slavery and other abhorrent historical events, the authors generally refuse to ‘attempt judgement about relative suffering’, claiming ‘any such comparison is as repugnant as it is absurd’ (Rediker et al., 2007: 8). However, these authors acknowledge that ‘slavery … has attributes that distinguish it from other forms of coercion and oppression’ (Rediker et al., 2007: 8). Davis (2006), for example, states ‘chattel slavery is the most extreme example we have not only of domination and oppression but of human attempts to dehumanize other people’ (p. 2, emphasis in original). Indeed, in answer to the question of how it was possible for so many people to accept and support such a trade for more than 400 years, researchers have generally offered a common response: ‘dehumanization’. Rediker (2007: 327) claims that ‘the slave trade had long survived because it was carried on far beyond the metropolis’, noting that ‘most merchants … insulated themselves from the human consequences of their investments, thinking of the slave ship in abstract and useful ways, reducing all to columns of numbers in ledger books and statements of profit and loss’ (Rediker, 2007: 353).

In demonstrating how accounting records reveal so much about the slave trade, this article also seeks to reveal how the technology of accounting was integral to enabling that trade. That is, the purpose of the research is twofold. First, a narrative approach has been used to evidence accounting’s potential as a source of social history. As shown in the section ‘From expropriation to exploitation: Africa, the Middle Passage and Brazil’, GPM’s accounting records reveal in striking detail the lives of the slaves from their enslavement in Africa, the crossing of the Atlantic, through to their sale to Brazilian buyers, as well as their use as ‘assets’ by GPM in a variety of tasks. In so doing, accounting follows, witnesses and records their journey from free men and women to chattels, and their recognition and treatment as financial assets. In revealing so much about the slaves, accounting documents human lives and, to some extent, allows suppressed voices to be heard. Accounting also helps to explain behaviours – why the slave trade took the form it did.

In this way, the surviving records of GPM highlight – in a brutal context – ‘the potential value of an accounting document as a source of social history’ (Jeacle, 2009: 677). The need to uncover stories to persuade sceptics to recognise the potential of accounting history, and thus make it matter more, is an ongoing concern (Gomes et al., 2011). This study contributes to overturning the still popular notion that historical accounting records are mere ‘dusty piles of numbers’. Instead, they can provide vivid information on the everyday lives of real people in important historical epochs: who they were, where they were located, what they were doing and the details of their daily existence. In the case of slave trading, the web of complicity is also shown to extend well beyond just those directly involved in its operations. GPM effectively operated under the auspices of the Portuguese state, capital to finance its operations was sourced from the social and economic elite, and its slave trading was one side of a triangle of which the other two sides were the exporting and importing of consumer goods.

Does this evidence accounting’s culpability in enabling slavery and the slave trade? Is it acceptable to conclude that because accounting reports dark events, that the very discipline itself has a dark side or is implicated in those events? The answers to these questions derive from the constitutive role of accounting. That is, accounting does not involve just an objective and disinterested description of independent events. Rather, accounting is part of the apparatus that enables particular events and outcomes to occur. Accounting records reveal so much about the slave trade because they were integral to it, facilitating this dehumanising trade rather than just recording it. It is not the purpose of this research to impose ‘the burden of present meanings on past practices’ (Miller and Napier, 1993: 633), and as such there is no intention to judge any of the actors involved in the events that are being analysed. However, it is pertinent to ask: would so many people have invested
in and supported such a trade if their understandings had been derived from first-hand experience, rather than being mediated through the neutralising and representational agency of accounting?

Although ‘issues of identity, ideology and power’ are identified as being ‘at the heart of early modern and modern slavery’, aided by a ‘cold-blooded culture’ (Davis, 2006: 78 and 96), how could so many people have remained so indifferent to the sufferings of other human beings? In his crusade to end the slave trade, Thomas Clarkson, the renowned abolitionist, interviewed seamen and used their ‘stories to make the trade, which to most people was an abstract and distant proposition, into something concrete, human, and immediate’ (Rediker, 2007: 326). The necessity to do so derived from the fact that the most brutal aspects of the trade had been rendered invisible, and accounting was the pervasive technology that permitted this occlusion. The most fundamental implication of recognising humans as assets – reducing them to quantities and money values – is to change the way in which people are (un)seen. In this way, instead of being a bland, neutral technology, ‘accounting is both pervasive and enabling, with impacts, whether intended or not, on organizational and social functioning’ (Gomes et al., 2011: 390). Accounting was fundamental to the way slaves were treated as non-humans, an apparatus that both defined and reflected relationships of power and control, including the depiction of people as mere objects, common chattels or animals.

As shown in the Discussion section, the accounting system employed by GPM was not merely registering after the event facts but was concerned with extracting maximum profit from the slaves. GPM’s archive reveals, in addition to the diversity of its operations and the complex web of relationships that underpinned them, that the owners and officers of the company were well informed of the sources of its profits. In fact, according to its financial statements, until the end of 1772 the company accounted for a net profit of 58,620,899 reis on this trade, less than 4 per cent of the total profit it enjoyed from all of its operations over this period17 and representing a profit rate of only 4.7 per cent of the total acquisition cost of the slaves (including all direct costs such as commissions, provisions and baptisms). Confronted with this relatively low rate of economic return, why did GPM persist with the slave trade?18 Apart from the legal obligation, a key explanation is that the second leg of each triangular voyage – the slave trade – was indispensable for realising huge profits on the third leg of the voyage. That is, the slave trade was integral to the company’s profit maximisation, with accounting revealing and promoting the exploitation of human beings. The company’s accounting system measured the performance of slaves and allocated the value of their labour, enabling the effective and remote stewardship of resources and operations. The administrators of the company were direct beneficiaries of its accounting records and computations: these permitted the determination of the commissions payable on slave trading transactions.

The analysis of GPM’s accounting records also highlights the many contradictions inherent to this trade. Contrary to the official discourse, slaves were skilful human beings and essential for a whole range of operations that the company undertook. Drescher (2008) states that ‘though the slave trade epitomized the reduction of human beings to the category of things it was also the slaveholder’s conception of the enslaved as potentially valuable things that sustained the system of exchange’ (p. 106, emphasis in original). The printed image of the infamous slave ship Brooks has been described as revealing ‘the brutal logic and cold, rational mentality of the merchant’s business – the process by which human beings were reduced to property, by which labor was made into a thing, a commodity, shorn of all ethical considerations’ (Rediker, 2007: 339). But so too do accounting records evidence the motivations underpinning this inherently cruel trade.

This study also seeks to be of contemporary relevance. In their seminal work on critical and interpretative histories of accounting, Carnegie and Napier (1996) state that ‘accounting historians
should not forget to identify and explain, rather than merely assert, the contemporary relevance of their work’ (p. 31). It is somewhat ironic that while in the past it actively masked the ‘humanity of those it commodified’ (Vollmers, 2003: 391), accounting has also the power to reveal so much to us in the present. ‘Accounting is, above all, a human practice, and like all human practices it is based on human interaction’ (Carnegie and Napier, 2012: 329), and accounting records preserve and evidence this interaction. So, how can accounting history research of the kind presented in this article contribute to understanding the present and perhaps influencing the future? Reflecting on accounting’s role in enabling the slave trade invites a search for contemporary settings, in which the often presumed innocuity of accounting can be challenged. Is it possible that today, and without sufficient awareness of it, that accounting technology is being used as a means to achieve reproachable ends? Is it conceivable that future generations will look upon our present and conclude that we, too, are using accounting to enable actions that will condemn ourselves as being morally uncivilised? In presenting a series of examples of today’s financial reporting showing ‘how annual reports rely upon the silencing of injustices in order to make profit appear to be an unproblematic measure of success’, Chwastiak and Young (2003: 533) claim that ‘injustices are silenced by the dominant discourses’. Speaking of what they call ‘silences in annual reports’, they state that ‘these silences allow us to ignore more easily the distasteful and objectionable aspects of the systems in which we live’ (Chwastiak and Young, 2003: 535). It is pertinent to ask – at a time when the ubiquity of accounting and the profundity of its effects are widely recognised – what else are we ignoring today?

An additional thought relates to who is to blame? Accounting or just accountants? Fleischman (2004: 19) found no evidence that accountants involved in the reprehensible episodes he studied ever questioned their actions, and so far no evidence has been found to suggest that GPM’s accountants were any different. This seems to be a general tenor of the literature on accounting’s dark side: the apparent reluctance of accountants to question their actions. This, of itself, invites a more critical reflection on the power of accounting technology and of those who wield it. As Lehman (2013) explains,

> language is nuanced, power is embed[ded] in accounting technology, and accounting education crafts and restricts meaning. … how can we foster a truly critical framework by which educators and students can ‘think different’ and what can be done to promote sustainable, principled, and nuanced business practices? Our views of the morality of our world, how social structures affect ways of knowing, and what disrupts and challenges the status quo are particularly of concern to promote social transformation and justice. (p. 136)

Just as it is difficult to rank human suffering, so too it may be pernicious to try to identify the most abhorrent details of the slave trade. However, one of the most compelling and emblematic of actions was the branding of slaves. Decades of research has extensively detailed how frequently, when, how and why slaves were branded. In the case of GPM, even though details of branding are not very explicit, there are many clues in the accounting records that evidence the practice. Perhaps the most enlightening citation on branding, because it shows not just the meaning of it but also the involvement of everyone, Church included, is that provided by Conrad (1986):

> Even baptism, a ceremony which … was performed for a fee of 300 reis per slave … was often a painful experience. According to one witness, slaves were usually baptized at the port of embarkation, and then a hot iron was used to put a small cross on each one’s chest. Thus converted and marked with the most sacred symbol of Christian Europe, slaves were lodged in warehouses and in open-air compounds enclosed by high earthen walls or palisades. (p. 41)
Conclusion

As cited in the section Prior literature, method and archival sources of this article, there have been several previous studies of the interplay between accounting and slavery. However, this study is distinctive in three aspects. First, rather than the more typical New World setting, it focusses on a Portuguese company and its delivery of slaves into present-day Brazil. Second, the period examined – being the second half of the eighteenth century – is generally earlier than that of other studies. Third, the richness of the archival records of GPM permits a much more comprehensive examination of the role of accounting in enabling slavery. The surviving records allow an almost complete picture of a slave trading company’s operations to be constructed, beginning with the formation of the company and the establishment of its purpose and operating rules, the details of its voyages and transactions, through to the sale and utilisation of the slaves.

The essential finding that emerges is a reinforced and more detailed understanding of the crucial and enabling role that accounting technology played in slave trading. Today, accounting is often characterised as ‘the language of business’, with the implication that successful business activity is dependent on that language. In the second half of the eighteenth century – for a large company, operating in various locations and with absentee owners – it was no different. What was different was the business GPM was engaged in slave trading. Even though the company was involved in other trading activities, from the outset slave trading provided its raison d’être, both as a profit-making venture and to boost economic activity in Portugal’s colonies in Brazil. While the company also traded commodities into and from Europe, the success of these ventures was dependent on the company’s slave trading activities.

The examination of the extensive surviving records that evidence the sophisticated accounting system developed and used by GPM, as undertaken in this research, leads to two main conclusions. First, these records allow detailed insights into the brutal nature of the slave trading operations, and the lives of the slaves and their traders. In this way, accounting is again shown to be a potent – but still underutilised – source for conducting social history. The slaves themselves generally left no written records of their own; but inscribed in ledger accounts and subsidiary accounting records, such as cargo books, are details of who these people were and the brutality of the lives they lived. Second, the meticulous and detailed extent to which slave trading transactions were recorded is, of itself, taken as evidence that accounting technology was essential to enabling this trade to be undertaken and prosper.

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Notes

1. In 2007, the United Nations General Assembly designated 25 March as an International Day of Remembrance of the Victims of Slavery and the Transatlantic Slave Trade.
2. A list of the archival resources is provided in the references.
3. Most of the books pertaining to local administrations in Africa and Brazil were not sent to Lisbon. Several reasons may account for this, including the social upheaval that Portugal faced during the Napoleonic Wars, and the substantial and enduring task of collecting the company’s significant debts in Brazil. The company’s agents commenced this process when the monopoly rights ended in 1778, with the accounting books being an indispensable aid. Over the several years of the company’s liquidation, there are frequent reports on the disappearance of books. José Joaquim Lobo, the principal bookkeeper of the company during a considerable part of this period and who would later also become a deputy, made several reports and complaints about books and documents disappearing. On 25 May 1825 (CGPM_JLF_cx09_cap631-16), for example, Lobo wrote to the Board of Liquidation advising of his suspicions that several books and documents had been stolen; something that increased the difficulty of completing his own work. It is generally accepted that such disappearances were sometimes deliberate and intended to prevent legal actions being taken against debtors or previous administrators or deputies.

4. The company also undertook three voyages to Asia (to Macau in 1759, the Coromandel Coast and the Bengal Coast in 1781, and the Malabar Coast in 1782) that were the result of specific negotiations and did not form part of the company’s regular trade and operations.

5. In fact, and as expressly mentioned in their introduction, plans to issue these statutes were present at the company’s inception. However, the 1755 Lisbon Earthquake and subsequent difficulties prevented the Board from focusing on such matters. The statutes were prepared on 18 January 1760, coinciding with the beginning of the mandate of the second GPM Board: ‘the Board thought it not only convenient but necessary to begin the [new] administration with a better and more regular form’ (Conservatória da Companhia Geral do Grão Pará e Maranhão (GPM), Caixa 67, Maço 48, folios 243–244; see also Rodrigues et al., 2009: 420).

6. The company was managed by a Junta or Board comprising one superintendent, eight deputies, and one secretary (Rodrigues et al., 2009: 420).

7. The financial statements of 1759 identified administrators in Angola (Manoel da Costa Pinheiro), Cacheu (Manoel Ferreira de Oliveira) and Cape Verde (Pedro Cardozo), while an administration in Bissau was established only later. Although cargos to Bissau were mentioned already in 1757 (TT_GPM_78_4), until 1766 the existing merchandise in Bissau was said to be in possession of ship captains, unlike existing merchandise in other African locations. For the first time, assets of 1766 comprised a total of 73,722,838 reis of ‘merchandise in possession of the administrators of Bissau’, including items for the construction of the fortress (TT_GPM_78_71). Additionally, details of slave cargos evidence that slaves were acquired directly by captains not administrators (boat trade). Confirming this, a letter of 15 October 1765 (TT_GPM_98: 149-152) appointed Bonifácio José Lamas and José da Costa as administrators with the special duty of establishing, for the first time, the house of administration in the port of Bissau and to initiate the construction of a fortress, as determined by the King. This fortress was concluded on 10 October 1774 (TT_GPM_87_80).

8. Several factors explain this preference for trading in Guinea: the tax exemption GPM enjoyed there, the possibility of charging higher freights for each slave transported from Guinea (the maximum freight from Angola was legally established and was 50 per cent of the amount charged from Guinea, this being determined by GPM) and even geographical aspects. As Domingues da Silva (2008: 485–487) notes, ‘wind and ocean currents circulating in the North … Atlantic’, coupled with the geographical location of the ports of Pará and Maranhão, made the voyage ‘from ports at Senegambia, like Bissau or Cacheu’ to the Brazilian ports much shorter, something that decades of research in the transatlantic slave trade has proved to have been crucial to low mortality rates (see, for example, Conrad, 1986: 36; Hawthorne, 2010: 5, 248; Saunders, 1982: 14). For an exploration of some of these issues, see also Pinto and West (2012). Some authors have also pointed to different physical characteristics and skills of slaves of each region that made them more attractive to Brazilian buyers (see, for example, Hawthorne, 2010). Carreira (1982: 237–238) states that GPM’s preference for trading in Guinea reflected that the market in Angola was much more competitive, and that it did not want to compete against another chartered company similar to GPM that was created in 1759 and was operating in the Brazilian states of Pernambuco and Paraíba.

9. Klein (1978: 44) explains the relevant unit of currency and the format of its presentation as follows: ‘Portuguese currency in the 18th century was expressed in units of reis. The dollar sign was the standard
sign used to distinguish milreis, or units of a thousand reis, and thus stands where modern usage would put the comma. Finally, there was the canto which was equivalent to 1 million reis and was expressed as follows: 1:000:000. The colon stands for the second comma’. For easier comprehension, this study presents 1:000:000 as 1,000,000 reis.

10. In 1777, a report was presented to Queen Maria I, asking for the monopoly rights of GPM not to be renewed. This report (transcribed in Carreira, 1982: 330–345) was signed by 48 ‘loyal subjects’, and included an extensive list of grievances, classified as wide-ranging and longstanding, and depicting GPM as despotic ‘because there is no regal tribunal to resort to on these outrages, and so [the company officials] do what they want; because in the said Board they all are unperturbed, and [the Board] is an independent power’. Among the detailed grievances, the authors refer to strategies used by GPM’s employees in Pará and Maranhão to lower the prices paid to local producers, thus ensuring a higher profit for GPM. Furthermore, in correspondence it is clearly visible the many instructions given by the Board to local administrators advising on the maximum price to be paid for certain produce and, naturally anticipating complaints, presenting reasons for the impossibility of paying higher prices. For example, correspondence stressed that considering the accentuated decrease in the prices of cotton in sale markets in Europe, the price breakdown should be borne by the original owner, that is, the producer, thus advising on maximum acquisition prices to be paid by GPM. In this struggle with Brazilian producers, GPM was accused of unfair treatment based on its monopolistic position. Judging by the accounting records, the increasingly profitable tendency of the third leg of the voyage, implied not only higher profits for the company but also direct benefits for administrators: not only praises for their efforts but also higher salaries, and occasional performance rewards. Unsurprisingly, then, the tone in the letters was markedly tougher over the years, showing the Board’s unwillingness to subordinate the interests of the company to those of the farmers’.

11. This has been explained by Klein (1978: 29) as follows: ‘Such a procedure, in fact, formed a model for the British at the end of the 18th century when they began to legislate restrictions on slave-carrying capacities of ships. … This ship’s capacity law remained in effect throughout the 18th century, and was only changed by the decree (alvara) of November 24, 1813’. In 1519, the Portuguese King D. Manuel I had issued a similar decree, establishing ‘minimum standards for the treatment of slaves aboard ship’ (Saunders, 1982: 13).

12. Carreira (1982: 136–138) agreed that mentions of the branding of the slaves in GPM’s accounting records were infrequent and asserted that, for a total of 28,756 slaves transported by GPM, express mention of branding was only recorded for 648. Pictures of the most common branding irons used in several locations in Africa were presented in Carreira’s book, and these match the drawing that was occasionally reproduced in the left margin of some cargo books (TT_GPM_45, Cargos 21, 37, 39, 41, 62 and 78; TT_GPM_51, Cargo 193). In two instances (TT_GPM_45, Cargo 21 and TT_GPM_51, Cargo 193), it was mentioned that such a mark was placed on the left chest, and another instance (TT_GPM_52_75) indicated that the branding was placed on the right lombo. The preservation of these records, namely the reproduction of the image of the branding iron, as well as the body part where the branding was placed, reveals that this atrocious act was seen exactly as if being done to an animal. In fact, the Portuguese word lombo, which is translated into English as loins, is usually associated with animals, not human beings. As such, it may be more faithfully translated into English as ‘the part or parts of a quadruped animal on either side of the spinal column, between the false ribs and hipbone’ (www.dictionary.com, accessed on 12 May 2014).

13. Detailed examination of the prices paid for slaves, including comparisons of prices paid for male and female slaves, is outside the scope of this study. In addition, the undertaking of such a study is made difficult by a lack of details in the surviving records.

14. As mentioned previously, this study is based on extensive archival research of primary data written in Portuguese. Translating eighteenth-century documents from a foreign language raises several issues, and in this case frequently required a process of ‘double translation’, that is, first translating the original wording to current Portuguese and then to English. All these tasks were performed by the first named author of this article. Translation was especially difficult in the case of direct quotations from the primary sources, given the sometimes conflicting need to convey as much meaning as possible, that is, making
the citation intelligible in present-day English, but at the same time respecting the tenor of the original eighteenth-century Portuguese wording.

15. Oil obtained from a native plant of the Amazon region, called andiroba (*Carapa guianensis*).

16. See, for example, Drescher (2008) who compares slavery and the Holocaust.

17. From 1773, the company was forced to give up any direct profit on this trade and would in fact register considerable losses (Pinto and West, 2012).

18. According to Rediker (2007), ‘the average rate of profit for slave trade investors in the eighteenth century was 9 to 10 percent, which was considerable but not excessive by the standards of the day’ (p. 50).

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