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Into the Bazaar: Indian Ocean Vernaculars in the Age of Global Capitalism

In this paper, I explore the vernaculars of the bazaar economy, and their articulation with a moment of Euro-American capitalism in the Western Indian Ocean -- in essence, grounding global capitalism a far-flung archive of local contracts that extends from Basra to Zanzibar and involves merchants from all over the Indian Ocean and beyond. As the circuits of global commerce and finance anchored themselves in the Indian Ocean world, regional merchants grounded them in vernacular forms of contracting, transmuting Euro-American capital into local capital and rooting it in a range of different local instruments. Rather than repeat the well-established argument that capitalism, either through processes of local articulation or total erasure, reconfigured Africa and Asia into its "global countryside," I suggest that Euro-American capitalism's very agents had to adjust their commerce to the idioms, logics, and vernaculars of their business partners around the Indian Ocean -- in short, in the world of the bazaar. In making this claim, I take up Jeremy Adelman's invitation to write a global history that can "re-signify the place of local attachments and meanings" while still maintaining their broad scope and ambition -- an enterprise which, many argue, lies at the core of the field of global history itself.
