Scott C. Levi’s stimulating first book argues vigorously that “Central Asia retained its economic vitality and continued its function as an important conduit for overland Eurasian commerce throughout the early modern period” (261). That is, the region did not stagnate beginning in the sixteenth century. In fact, if anything, commercial relations with India “escalated,” thanks to the activities of an Indian diaspora representing family firms that in many ways operated in a fashion similar to that of modern capitalist enterprises. The key explanation for their ability to play a significant role as bankers in the region was the size of the Indian economy, which generated substantial amounts of capital that could be used to finance local lending and investments by this diaspora.

As Levi is careful to point out, he is much indebted to a relatively recent but now extensive literature on the advent of European competition in the Indian Ocean that has fairly convincingly questioned the older Eurocentric assertions about Asian merchants’ inability to compete economically. He does a good job of synthesizing these arguments and supplementing them with a range of primary sources to show the reach and importance of the lives of the Indian merchant communities across a wide swathe of Eurasia, including Russia. The title notwithstanding, what the book tells us about Central Asia is disappointing, even allowing for a somewhat loose definition of its territorial scope. The problem, as Levi readily admits, is the paucity of primary sources. For the period prior to the nineteenth century he has to rely on a substantial degree on foreign travel accounts, a few Persian narrative sources, and a handful of documents from Samarkand. Thus, although there is no question that the Indians were present in many places in Central Asia, Levi has little evidence to prove his central contention about the important money-lending activities of the Indian merchants there. Most of chapter 4 on their economic functions concerns everywhere but Central Asia, the focus being on conditions in India, starting with the Delhi sultanate in the thirteenth century, and on evidence from Safavid Iran and Afghanistan. His few Samarkand documents from the sixteenth century relate mainly to one wealthy Indian’s loans to other members of the Indian community. Later descriptive accounts will sometimes briefly characterize the Indian merchants as moneylenders, but only a few late nineteenth-century Russian archival documents and a single local newspaper article really flesh out a picture of an Indian network involved in moneylending to a segment of the local rural elite. Levi is confident that we can extrapolate from the nineteenth-century materials, but I remain skeptical.

The final chapter, “Russia and the Transformation of Indoturanian Commerce,” effectively uses those archival documents to demonstrate how tsarist colonial administrators, ostensibly to protect the local population, effectively shut down and drove out the Indian moneylenders. We never can be sure how important the Indian community had been in local economic life, however, in the absence of more information on the economy as a whole in the region. Unfortunately, the beginning of this same chapter is one of the least satisfying sections of the book, a rather superficial background survey of the Russian interest in India marred by occasional inattention to detail.

Overall though, the book has been produced with care. It includes decent maps, some interesting old photographs of the Indian caravanserais in Bukhara, and appendices providing translations of those few valuable sixteenth-century Samarkand documents and republication of some rare eighteenth- and early nineteenth-century travel accounts describing the Hindu temples in Baku and Astrakhan.

Those interested in early modern Eurasia will learn a great deal from this volume, which should stimulate further serious work on the economies and societies of the region.

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