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MARKET INDICATORS: BANKING AND DOMESTICITY IN DICKENS'S *BLEAK HOUSE*

BY GORDON BIGELOW

In 1858 Walter Bagehot, finance writer and editor of *The Economist*, published a review essay on the work of Charles Dickens. In it he writes:

Mr. Dickens's genius is especially suited to the delineation of city life. London is like a newspaper. Everything is there, and everything is disconnected. . . . As we change from the broad leader to the squalid police-report, we pass a corner and we are in a changed world. This is advantageous to Mr. Dickens's genius. His memory is full of instances of old buildings and curious people, and he does not care to piece them together.¹

Bagehot claims here that Dickens's strength is in representing the discontinuity of modern urban life, the clashing juxtapositions, and the odd simultaneity of unrelated events in every second of the urban clock.² But for Bagehot this discontinuity of simultaneous lives is merely a semblance, a surface effect that belies a hidden order. The "disconnectedness" of events and objects in Dickens becomes, as Bagehot's argument in the review develops, not a condition of history but rather a quirk of Dickens's imagination itself, a symptom of his "irregular genius" (*D*, 80). Thus the *seeming* disunity of the city is "advantageous" to Dickens's "irregular" mind. While Dickens exhibits a "detective ingenuity in microscopic detail," his works have no "mark of unity" (*D*, 84). It's not that the city has no order then, even though its life can appear quite random to the observer; it's just that Dickens is unable to perceive the "symmetry and unity" (*D*, 85) which bind this seeming chaos into a functioning whole ("he does not care to piece them together"). Bagehot's dissatisfaction with Dickens is a crucial one, for it illustrates two typical views of the process of capitalist modernization in this period. Is modern life, typified by the experience of the city, in fact a chaotic patchwork of random and unrelated events, or is there, as Bagehot would argue, some underlying principle which organizes the systems of modern life in symmetrical fashion?

Bleak House (1852-53) deals with the lawsuit of Jarndyce and Jarndyce, a complex inheritance case that involves characters from every class of English society. In its early chapters the novel flaunts a seeming

fragmentation, as it depicts a bewildering number of new characters and scenes that are related only through the various tangents of the lawsuit:

What connexion can there be, between the place in Lincolnshire, the house in town . . . the whereabouts of Jo the outlaw with the broom, who had that distant ray of light upon him when he swept the churchyard-step? What connexion can there have been between many people in the innumerable histories of this world, who, from opposite sides of great gulfs, have, nevertheless, been very curiously brought together!³

These rhetorical questions assure the reader that there is in fact some “connexion” which will be uncovered as the narrative progresses. But while on one level the detective plot of the novel posits a solution to all these mysterious ties, on another the novel theorizes a fundamental discontinuity. The function of inheritance law is to insure that writing accurately transmits power and property, but in *Bleak House* the written documents of the Court of Chancery become endlessly confused. While the documents are meant to represent, and thus to guarantee, the circulation of property, the legal papers simply create a circulation of their own, one which moves chaotically, never progressing toward a solution to the case. In Chancery then, writing constantly *defers* judgment, rather than settling *differences*. When the one document that might solve the case—a definitive will—does finally come to light, its content proves wholly irrelevant because the case has already consumed the estate in legal fees. The omniscient narrator concludes that “the one great principle of the English Law is, to make business for itself” (*B*, 603). But the failure of the law to do anything but continue its own procedures seems to threaten every other aspect of life depicted in the novel, as every social process becomes increasingly governed by bureaucratic systems like the court’s. Thus while the difficulties in Chancery work nominally toward a satire of the legal profession, the law’s instabilities touch every corner of the plot, making *Bleak House* less a satire on the legal system than a novel about systems per se.

The most ambitious critical studies of *Bleak House* have focused on the novel’s interest in systems. In J. Hillis Miller’s 1971 reading, the Court of Chancery figures the radical impossibility of linguistic systems in general, illustrating a universal “sickness in the sign-making power.”⁴ For D. A. Miller, social systems in the novel discipline or “police” subjects in public networks even as they struggle most for private, domestic identities.⁵ Bruce Robbins, in an argument about professions and professionalism, suggests that while *Bleak House* recognizes the limitations of human action within bureaucratic systems, it advocates an

engagement with these institutions, rather than a flight into romantic individualism or postmodern nihilism.⁶ No one, however, has considered the novel's relationship to the sort of systems Bagehot spent most of his time thinking about: economic systems. I argue that the dangerous instabilities in the novel refer most clearly to the systems of market circulation. Although the policeman constantly instructs Jo the homeless crossing-sweeper to "move on" (*B*, 319-20), it is the accelerated motion and increasing abstraction of value that is the novel's fundamental motive force.

Bleak House is about a circulation without end or essence. It tries to understand the nature of value—economic, linguistic, human—under the conditions of a seemingly infinite market exchange. Ironically however, Dickens's response to this crisis of value is in the end fairly close to Bagehot's, as each writer attempts rhetorically to pin value down within some more limited and orderly circuit. Two parallel metaphors emerge from this project of ordering the chaos of circulation: the central bank, and the private home.

I. 1847

Although an English historian once famously declared that "of all decades in our history, a wise man would choose the eighteen-fifties to be young in," there was reason for even the youth of 1850 to be uneasy.⁷ Harvests were good at the start of this decade, and both agricultural and commercial profits were high. But in an 1852 *Economist* article, Bagehot made the following remark: "That money is abundant, is a fact; why it is abundant, is a theory." The cause of the easy economic conditions was not clearly identifiable, and Bagehot warned against "a feverish and irrational excitement" for speculation.⁸ The most recent period of crisis had been particularly devastating. Between 1845 and 1850, some million Irish had starved or died from common diseases in the workhouses.⁹ In its human cost the Irish Famine of these years was one of the most devastating economic events of the nineteenth century, but the stock market crash that coincided with the Famine's worst year, 1847, spread an equally appalling brand of economic uncertainty.¹⁰ As the prices of highly inflated railroad stocks plummeted during the course of this year, observers frequently argued that the crash was caused by the bad harvests in Ireland, which triggered a drain of English gold reserves, spent on purchases of foreign grain.¹¹ But alongside these common explanations sat the uncomfortable perception that the wild fluctuation of railway share prices—and eventually of all shares and financial services—was caused not by any agricultural event, but by the structure of the market itself.

Three years earlier Parliament had restructured the British currency system in the Bank Charter Act of 1844. The Act was conceived in response to the severe market crashes of 1825, 1837, and 1839; its designers, Peel among them, believed that the crashes had resulted from the reckless over-issue of bank notes. Paper money before 1844 was not regulated by the state; notes could be issued by any private or joint stock bank, their worth guaranteed only by the assurance of each issuing establishment. In 1825 in particular there were runs on the currency of numerous small banks, many of which simply shut their doors for good, leaving their worthless notes in the hands of customers. According to Peel and his followers, the instability of all share and commodity prices could be corrected by gradually centralizing note-issues at a single state bank, the Bank of England, and by limiting the Bank's issues strictly in proportion to its gold reserves and securities. This would stabilize the value of paper currency, insuring public confidence in the guaranteed convertibility of bank notes to gold. The Bank of England was restructured to serve as a central bank, with two separate departments: an issuing department responsible for currency, and a banking department to carry on the normal business of managing loans and deposits.¹² The new system was intended to prevent speculative or excessive note production. The issue department at the Bank of England was strictly separated from the profit-making wing; the only responsibility of the former was to monitor the amount of the paper circulation and to publish weekly accounts of gold and securities on deposit.

To understand why politicians would seek to stabilize prices by standardizing the currency system, we need first to understand the representative function that money serves. While commodities only realize their value by dropping out of circulation and being consumed, money circulates constantly. Money thus takes on an appearance of permanence and regular motion; it seems to stand for all economic activity as a whole. Marx makes the point as follows: "the movement of the circulation process of commodities is . . . represented by the movement of money as the medium of circulation, *i.e.*, by the *circulation of money*."¹³ Or more directly, "As a medium of circulation, it has a circulation of its own."¹⁴ The misrecognition of money becomes total at the point where it appears self-producing—that is, when the bank loan becomes institutionalized, and it begins to look "as if interest is the specific fruit of capital."¹⁵ Within this final "fetish form" of capital, production and social labor seem irrelevant, supplementary byproducts of the state of capital itself, its movement and the progress of its

growth.¹⁶ In the Charter Act of 1844, then, we see a step in the development of a distinctly modern mode of knowledge. Solutions to complex social problems are sought within a fetishized sphere of capital, what we now call “the economy.”

When interest-bearing capital reaches this fetishized form, the circulation process of money appears to be total; the exchangeability of money has to be considered infinite in order for it to “represent” the circulation process itself. As an article in Bagehot’s *Economist* put it in 1851, “Capital, with compound interest on every portion of capital saved, is so all-engrossing that all the wealth in the world from which income is derived, has long ago become the interest of capital.”¹⁷ But if everything is capital, then the frequent crashes in market prices seem to threaten everything; the fantasy of a total circulation brings with it the threat of total indeterminacy. If everything is just a price, what happens when all prices crash overnight?

The 1844 Bank Charter Act addressed the threat of market crashes on the level of the currency as a fetish—a historical effect which is invested with the power of natural causation. Peel’s contingent, the so-called “Currency School,” followed Ricardo’s theory of paper currency, which argued that changes in the supply of money itself—whether paper or gold—would cause prices to change. They believed that prices became inflated when too much money was issued, and that the excess money undermined public confidence in paper notes. This created runs on issuing banks, causing a proportional *decrease* in the volume of available currency (as people would accept only gold) and thus a rapid drop in prices. To prevent this, Peel’s Act tied paper money to specific quantities of gold in the vault of the Bank of England. Against the dangers of a total circulation, the Charter Act posited a circulation that was ordered and regular, where notes issued by the Bank would return in predictable and uniform circuits, such that the total amount of currency needed in the country at any one time could be accurately predicted. In 1847 however, supporters of the Act discovered that it was not enough to prevent a severe market crash; not only the overvalued railroad firms, but also corn traders and banks closed their doors in record numbers.¹⁸

II. CHANCERY AS MARKET

The 1847 crash seems to have shown that a system of total exchange could produce a total instability of value, a chaotic process of circulation. This is precisely the problem *Bleak House* takes up; the novel produces a fantastically detailed model of just such a total system, with all its

symbolic dangers. The novel's opening chapter, "In Chancery," depicts one court session in which Jarndyce and Jarndyce is being heard. The suit, we learn, "has, in course of time, become so complicated that no man alive knows what it means" (B, 52). In its complexity, the case seems to have encompassed every possible nuance of Chancery law. One of its solicitors is "supposed never to have read anything else since he left school" (B, 53), and another lawyer remarks that in Jarndyce and Jarndyce "every difficulty, every contingency, every masterly fiction, every form of procedure known in that court, is represented over and over again" (B, 68). This interminable process of representation is handled by a series of solicitors, Chizzle, Drizzle, and Mizzle (B, 53), whose names are as interchangeable as machine parts.¹⁹ Along with the other solicitors in the case, they appear "ranged in a line" (B, 50) before the court, and when called upon by the Lord Chancellor they, "each armed with a little summary of eighteen hundred sheets, bob up like eighteen hammers in a pianoforte" (B, 54). The machine-like court—a "slow mill" as it is called later (B, 102)—churns on smoothly but produces nothing but its own reproduction, training generations of new lawyers and clerks who use the case to "flesh[] their legal wit" (B, 52).

But while the court effectively blocks the process of patronymic transmission—the passage of symbolic and economic power between men—it does insure a patriarchy of its own. The case has spanned the careers of many of its solicitors, "some two or three of whom have inherited it from their fathers" (B, 50), and witnessed "a long procession of Lord Chancellors" (B, 52). The court thus preserves its own formal organization of power while failing to order its social content: the property cases it takes up. The novel's final pronouncement on this state of things seems to be the remark I quoted above: "The one great principle of the English law is, to make business for itself" (B, 603). Marx makes the same point about the currency system after 1844. He surveys a number of reports from merchants and small bankers who claim that the effect of the 1844 Act was to increase competition for loans and keep interest rates artificially high. "And this high rate of interest," Marx writes, "was precisely the aim of the Act."²⁰ In other words, the system designed to insure efficient transmission of value insured only its own enrichment.

In the course of the novel we are shown every sort of legal work in law offices of every rank, from the chambers of the Lord Chancellor to the garret of a copyist. The novel depicts this highly differentiated system as a material network, a vast circulation of paper and ink. The lawyers in the opening chapter all carry gigantic "summaries," and the registrars of the court sit "with bills, cross-bills, answers, rejoinders,

injunctions, affidavits, issues, references to masters, masters' reports, mountains of costly nonsense, piled before them" (B, 50). In a later chapter called "The Law Writer" we visit the shop of the legal stationer, Snagsby, who stocks, along with every variety of paper and pen, "all sorts of blank forms of legal process" (B, 178). We move to the decrepit bed-sit of a copyist named Nemo (just one, presumably, among hundreds of such "nameless" law writers) whose desk is "a wilderness marked with a rain of ink" (188). The papers of Chancery swirl throughout the text in similarly random storms, producing "mountains" (B, 50), "cartloads of papers" (B, 145), "wicked heaps of papers" (B, 146), and "reams of dusty warrants" (B, 53). The case never comes to decision but is consumed by costs; all its money goes to the legal system itself, rather than to any deserving suitor. The vast circulation of writing then yields only, as the first chapter puts it, "costly nonsense": a pure materiality of writing, an infinite semiosis, a language that doesn't signify, but only increases itself.

In his famous reading of Balzac's 1830 "Sarrazine," Roland Barthes writes that, "replacing the feudal index, the bourgeois sign is a metonymic confusion."²¹ The spread of market infrastructures erodes any connection between the signifiers of value (bank notes, commodities) and attributes of worth (land, lineage, noble character). *Bleak House* conceives the sign in the terms Barthes describes here. The unstoppable exchange of commodities in the market is a kind of infinite semiosis, pulling value into a constant and unfixed motion. The failing systems in *Bleak House* demonstrate, more than the legendary ineffectuality of lawyers, the condition Barthes calls "metonymic confusion," a static, horizontal circulation of the signifier, without transcendence to any principle of signification.

But the problem is not just that the suit itself ruins people: Chancery's principle of "metonymic confusion" seems to be operating everywhere in English society. The title of chapter two is "In Fashion," and it indicates that the aristocratic "world of fashion. . . is not so unlike the Court of Chancery" (B, 55). Aristocratic society in the novel centers on Sir Leicester and Lady Honoria Dedlock. Before marriage, we are told, Lady Dedlock had no money of her own, but Sir Leicester's "wealth and station . . . soon floated her upward" (B, 57). Having "found her own level" in aristocratic society, to use the metaphor of the free market that the text employs, she finds only that she is "bored to death" (B, 56). That is, the variety of estates her husband owns, the tasteful commodities they contain, and the fashionable companions she has at her disposal have become interchangeable to her; none retains any inherent qualities that make it more desirable than any other.²² Her boredom places her

within a declining aristocratic tradition of feminine display and consumption of leisure entertainment.²³ Aristocratic, anti-domestic femininity in the text is an endless consumption without satisfaction, a Chancery-like movement of objects that voids their essential qualities. To consume in this way is to be “bored to death,” and thus the principle of an unlimited interchangeability carries with it the touch of mortality.

These definitive portraits of systems, “In Chancery” and “In Fashion,” are reinforced and redrawn throughout the novel. Mr. Gridley, another Chancery suitor, enlarges the point with his constant railing against “the system” (*B*, 268). Representative government is shown to be another grid-like network, its candidates Doodle, Coodle, and Boodle as interchangeable as the solicitors of Jarndyce and Jarndyce. Mrs. Jellyby’s bureaucratic system for the administration of charity abroad is shown to produce only chaos and neglect at home. Her daughter and amanuensis, Caddy, works in a room “strewn with papers,” and is herself blotted, like Nemo’s desk, “in such a state of ink” (*B*, 85). Because of its unnavigable clutter, Mr. Krook’s chandlery shop is nicknamed “Chancery,” and he “Lord Chancellor” (*B*, 100). In Krook’s enormous collection of used junk is eventually found the definitive Jarndyce will. But, like the case that consumes itself in fees, Krook himself is found dead eventually of “Spontaneous Combustion” (*B*, 512). This much-discussed episode in the novel illustrates not the power of the particular sign Krook possesses—it is meaningless to him and, in the end, to the outcome of the suit—but the irrelevance of any particular sign within a vast system. Krook dies not because, as a common expression would have it, the sign “burns a hole in his pocket”—that is, not because his desire to deploy or spend its value consumes him—but rather because the market-system loathes a hoarder. Stoppage of circulation creates build-up, friction, heat.²⁴

III. CHANCERY AS FAMINE

We are introduced to Krook and his shop in the chapter called “The Law Writer.” Krook’s connection to the system of Chancery is indicated by the signs at the front of his shop. Most of these advertise his dealings in words, written in and above the window: “Rag and Bottle Warehouse,” “Dealer in Marine Stores,” etc. (*B*, 98). But there is also a placard that represents Krook’s business to the segment of his suppliers least likely to be able to read: “In one part of the window was a picture of a red paper mill, at which a cart was unloading a quantity of sacks of old rags” (*B*, 98). One of the shop’s businesses is to buy waste rags from the caste of street paupers that collects them. The pictorial sign in

Krook's window has several meanings within the text. For readers accustomed to understanding paper only as part of an "immense accumulation of commodities," the image points out the intricate trail of labor involved in its production.²⁵ This revelation of the labor required to produce paper, what Marx calls the "secret" of the fetishized commodity, seems to gesture toward a demystification of the paper-and-writing regime of the court; the picture, in this way, seems to function as a truly referential sign of social analysis.²⁶ Ultimately, however, the pictorial sign here functions no more directly than the linguistic sign in Chancery. In revealing the process of labor, the picture represents an exchange that is one step removed from that transacted in a rag shop like Krook's. That is, if the picture is intended to advertise to illiterate rag collectors that this shop buys rags for money, then why would the image not depict this transaction specifically? Why not show a rag collector handing a bundle over a shop counter and receiving coins in exchange?

The answer requires that we notice the unusual references to Ireland at the conclusion of this chapter. Here we see the small room which Nemo rents from Krook, where the lawyer Tulkinghorn discovers Nemo dead from an overdose of opium.

In the corner by the chimney, stand a deal table and a broken desk; a wilderness marked with a rain of ink. In another corner, a ragged old portmanteau on one of the two chairs, serves for cabinet or wardrobe; no larger one is needed, for it collapses like the cheeks of a starved man. . . . the discoloured shutters are drawn together; and through the two gaunt holes pierced in them, famine might be staring in—the Banshee of the man upon the bed. (*B*, 188)

The "broken desk" and the random marks of ink are further illustrations of the emptiness of legal writing. But here this undomesticated and uncivilized "wilderness" of writing is linked with the hollow cheeks of starvation, an image that in 1852 would certainly recall the grisly descriptions of the dying which became a staple of the *Times*' Irish coverage. Nemo's room is also haunted by "famine," in the form of a "Banshee," the spirit of death in Irish folk tradition. But Nemo himself, though poor, does not die of starvation but of the effects of opium. The reference to Irish starvation then, as a metonym for poverty, seems strangely out of place. It is impossible to dismiss, however, for later in the novel, when presented with Nemo's true identity, we learn that he was a deserted army officer, "(officially) reported drowned, and assuredly went over the side of a transport-ship at night in an Irish harbour"

(*B*, 907-8). While the poor, and the moral poverty of institutionalized charity, are central concerns of the novel, nowhere else is the image of Ireland evoked as an emblem of poverty. Why, then, is the death of Nemo described in terms of the starving Irish?

Nemo, we eventually find out, was Honoria Dedlock's lover before her marriage, and the two conceived a child. This child, Esther Summerson, was raised as an orphan by Lady Dedlock's sister, who kept the child ignorant of her parents and told Lady Dedlock that her daughter was dead (*B*, 789). Because of his status outside the institution of the family, his work as a copyist, and his addiction, Nemo embodies more completely than any other character in the novel the killing principle of static, horizontal circulation that Chancery represents. As a legal scribe, his connection to the sign is the most purely formal of any of the characters, since his job involves simply the reproduction of legal documents without regard to their significance. Like the endlessly repetitive craving of addiction, law-writing is an endless repetition without transcendence. Having dropped out of the chain of patronymic transmission, the normative structure of power and sexuality, he is literally nameless, *nemo*, outside the organization of the proper name.

The image of Ireland associated with Nemo thus condenses all the problems of the representative sign. The linguistic failure that characterizes Chancery is depicted as a total breakdown of all the analogous systems *Bleak House* depicts: the sign, the patronymic, the commodity. All crash in Nemo's writing without meaning, his affiliation without the proper name, his hollow housekeeping, his addictive eating (of opium) without nourishment. Ireland comes to stand for the chaos of circulation.

But the question this metaphor raises, given the contemporary debates about whether the failure of Irish potato crops caused the stock market crash, is whether Ireland can stand for this idea of systems-failure because it is *outside* the signifying economies of metropolitan England. That is, does Ireland's starvation trigger the London market crash, or does Ireland starve because it is part of London's market system? The former answer was favored by the Parliamentary committees, I have argued, precisely because it seemed to provide an explanation outside the market itself. This view seems to be the one favored by Dickens; two prominent mentions of the Irish in *Household Words* articles portray Irish characters as outside of and unable to comprehend the circulation of money.²⁷ It could be argued as well that Nemo's position as an unmarried father confirms this reading: by his own improvident and irresponsible actions he drops out of the economy of paternity, just as the Irish have irresponsibly resisted incorporation into

the United Kingdom, have failed to save for rainy days or bad harvests, and have starved as a result.

But in another more powerful way, the novel makes it clear that it is impossible to drop out of the systems of representation. The sign “In Chancery” and the commodity “In Fashion” circulate through every corner of the novel and the experience of every character. It is clear that however much Nemo may die from being *outside* the male signifying economy of the family, his writing of the law is very much *inside* the system of the court. In the Jarndyce case it is the bureaucratic administration of value and paternity that creates the crisis, not any willing or willful exclusion from that system. The system generates the crash, not anything outside it, and, as Dickens and Marx both suggest, the system itself only benefits.

Krook’s shop placard presents the same answer to this question. Krook himself is illiterate, as are presumably the rag-pickers the sign is meant to attract. In this way, like much of the peasant population of Ireland, Krook and his clients appear to be outside of the circulation of the written sign.²⁸ But Krook’s sign presents another message. As a signifier, the picture points toward its signified—the fact that rags are bought in this shop—only indirectly, triangulating the signified by reference to another signifier—the rags being unloaded at the paper mill. Understanding the picture’s meaning requires a knowledge on the part of the interpreter of an entire network of other signs, in this case the stages in the process of making paper. The pictorial signifier refers not to the content of its own image, but to a network of other signifiers, all moments in a complex system.²⁹ Thus in the novel, being unable to understand writing does not mean that you are outside the regulated equivalences which govern it. In *Bleak House* Chancery is a famine of significance, and Ireland is a sign of this famine.

IV. DOMESTICITY AS FINANCE

But we should also see Jo, the homeless child crossing-sweeper, as a central figure for the terrors of an endless circulation, for the novel’s symbolic answer to these fears seems, as it opens, to involve nothing more elaborate than the comforts of home. Whenever Jo rests in one place, he is prodded by a policeman to “move on”; his exposure causes him to become ill, and although he is taken in and cared for by Esther, he dies. In this way he is like the papers in Chancery, bound in motion by a bureaucratic network, prevented from ever coming to rest, coming home.

In its opening chapters the novel seems to present the ideology of domestic femininity as its solution; the terrible stasis of chapters one

and two is countered in chapter three, “A Progress,” where domesticity provides an end to circulation. The first two chapters are presented by an omniscient narrator; chapter three is narrated in the first person by Esther Summerson, who offers an account of her early life as a (presumed) orphan and her eventual move to a school for governesses, where she is sponsored by an anonymous benefactor. Esther learns the lessons of the school so well that she is kept on as a teacher. She becomes a beloved companion of her pupils, and when she is finally called away to work for her anonymous sponsor, the distraught students want keepsakes from her. They ask her “only to write their names, ‘With Esther’s love’” (B, 75). This writing, inscribed “with love,” seems as replete with meaning as the “law writing” seems empty. If circulation destroys the proper name, domestic affection presumably reseals it.

Noticing this clue in Esther’s writing of chapter three, we might conclude that the ideology of the domestic woman in the novel provides a space of essential value in a world of increasingly chaotic circulation. Esther’s story in many ways emphasizes her successful internalization of the rigors of domestic work. She assumes the keys of John Jarndyce’s estate, Bleak House, with seeming gratitude, and she provides motherly care for the orphaned wards of Chancery, the neglected Jellyby children, and for Jo.³⁰ She combines the orderliness of household economizing “with love,” compensating for the emptiness of the various systems of work and value in the novel. The opening of Esther’s narration in chapter three provides the possibility of narrative motion, as signification can escape the static, horizontal circulation of chapters one and two, and begin its movement: “A Progress” toward narrative closure.

The domestic seems to provide, as Nancy Armstrong has put it, “a magical space,” exempt from the dangers of the market: “If the marketplace . . . came to be imagined as a centrifugal force that broke up the vertical chains organizing an earlier notion of society and that scattered individuals willy-nilly across the English landscape, then the household’s dynamic was conceived as a centripetal one.”³¹ What we should notice in regard to *Bleak House* is that domestic ideology serves the same metaphorical functions as the bank, as it was understood in the currency debates of the 1840s: a centripetal force to limit, order, and regulate the wildness of a total interchangeability. As a monopoly bank of issue, the Bank would act as the home of circulating currency, repairing old notes and recasting old coins as they return, and guaranteeing their reference to fixed values. If the masculine world of the market represents a circulation without end, then feminine domesticity

represents the fantasy of the circuit's closure. Domesticity "finishes" the rough world of circulation, reterritorializing the "homogeneous, empty" landscape of the nation, just as the art of finance (from Old French *finer*) is meant to provide an end to capital's circuit, in the form of a boomerang-like revenue (from Old French *revenir*).³² When industrial development produces an infrastructure without any limit, its infinite movement is controlled by the metaphor of the home and the bank.

The power and the similarity of these metaphors is strikingly demonstrated in another piece by Dickens, an 1850 article for his magazine *Household Words*, prepared in collaboration with his assistant W. H. Wills.³³ The piece is called "The Old Lady in Threadneedle Street"—the Bank of England's colloquial nickname since the late eighteenth century—and the article describes a behind-the-scenes tour of the Bank as a visit to the Old Lady's house. The mysteries of finance are discussed here in the language of domesticity, and thus the article reveals a great deal about the ideological work of "household words" in this era.

The article opens as a narrator is shown through a "Hall—the teller's hall" and into a "parlour," where there is "no easy chair, no cat, no parrot" in short "no domestic snugness," but only "a long table for the confidential managers of the Old Lady's affairs."³⁴ The article continues in this vein, pursuing in an extended way the metaphor proposed in the Bank's nickname, until the narrator arrives at one of the vaults:

The apartment in which the notes are kept *previous* to issue, is the Old Lady's store-room. There is no jam, there are no pickles, no preserves, no gallipots, no stoneware jars, no spices, no anything of that sort, in the Store-room of the Wonderful Old Lady. You might die of hunger in it. (O, 339; emphasis in the original)

Up to this point, the metaphor of Bank as house is pursued only ironically: the narrator of the piece finds the stately house strangely unaccommodating. Here especially, among the paper notes, we find nothing that could sustain life. This money is only paper, and though the paper notes are "representatives of weightier value" (that is, gold) (O, 340), they don't serve to make the house into a home. The powerlessness of paper money, mere representation of value, is figured in the same terms as the emptiness of the linguistic sign in the law-writer, Nemo: as starvation.

But while "you might die of hunger" among the paper notes, the opposite seems to hold for the metallic money. In the "cellars" (O, 340) where coins and ingots are stored, Dickens violates the logic of his joke: "One vault is full of what might be barrels of oysters. . . . Another is rich

here and there with piles of gold bars, set cross-wise, like sandwiches at supper, or rich biscuits in a confectioner's shop. . . . A pile of these, lying in a dark corner [is] like neglected cheese, or bars of yellow soap" (O, 340). The housekeeping metaphor began by exploiting the dissimilarities between its two terms, Bank and house: the parlor has *no* furniture; the store-room has *no* food. But the metaphor ends up taking over the depiction of the Bank, as the Bank's solvency is compared with the ability of the prudent housekeeper to keep food on the table.

As if to confirm, then, that good banking is good housekeeping, the article goes on to detail some of the Bank's systems of internal regulation—its means of keeping itself in good order—focusing on the mechanized system for detecting light coins, the separation of the bank into its two departments (per the 1844 Charter Act), and the complex system of administering the national debt. The narrator then offers several anecdotes concerning acts of extraordinary loyalty on the part of Bank employees, many of them drawn from a popular 1848 *History of the Bank of England*.³⁵ The narrator concludes these stories by suggesting that "the kind Old Lady of Threadneedle Street has, in short, managed to attach her dependents to her by the strongest of ties—that of love" (O, 342). The Bank functions as the home of the national economy here, and the principles of good domestic management are shown to be the secret of stabilizing the value, in gold, of the national currency.

As with many articles in *Household Words*, this piece seems mainly focused on explaining the technological mysteries of modern life in comfortingly familiar terms. The national bank, the article suggests, is just a homey sort of place, well-kept and safe. But the housekeeping metaphor that helps accomplish this piece of consumer education has an added significance, for it plays out the gendered catachresis in the word "economy," a catachresis buried as well in the title of Dickens's magazine. Once literally the law or management (*nomos*) of the "household" (*oikos*), "economy" comes to denote a total exchange of objects and a theory of their relative value.³⁶ In other words, "house rules" becomes the theory of the national/global house. And literal "household words"—terms for domestic commodities and common tasks—become the metaphor for something like the "talk of the nation" in the line from *Henry V* from which Dickens takes his magazine's title: "familiar in his mouth as household words."³⁷ Thus the banking/housekeeping metaphor that drives the "Old Lady" piece is the one that governs the magazine as a whole; the title announces that the publication is about national subjects, discussed in familiar, "household" terms. The meta-

phor is an economic one, or one at least that plays on the two gendered meanings of the word “economy” in modern usage: (feminine) household scrimping, economizing, preserving, tidying; and (masculine) political economy, market, world of finance.

The metaphorical connection between banking and housekeeping that shows up in the Bank of England’s nickname (“the Old Lady”), the Dickens-Wills article, and the title of Dickens’s magazine, can be further explained in terms of the particular problems of industrial buildup. The metaphysics of circulation involves a paradoxical simultaneity of loss and accumulation, where units move in “an economy of the proper without irreparable damage.”³⁸ The ideology of industrial progress—as it constructs the utility of social systemization in the city as well as a nostalgia for a lost agrarian past—holds that factories cause accidents but also create revenue: value that comes back to the investor as a return, to be circulated once again. They create pollution, but also cheap commodities. Factories produce dirt, but also wealth. In the city, as Dickens remarks in the celebrated opening paragraph of *Bleak House*, “mud . . . accumul[at]es at compound interest” (*B*, 49).

As industrial society is perceived to cause constant decay, the bank and the household are constructed as realms of compensation, control, preservation. Coins and notes wear out in the motion through the market, but on their return to the bank they are restored; their value is never lost because their circulation has created revenue. In this era when masculinity is associated with the duty to provide a home, the male commuter, like the coin, is seen as suffering a great deal of wear in the process of circulation. Bagehot, for one, writes in his review of Dickens, “You have no idea of the toil, the patience, and the wearing anxiety by which men of action provide for the day, and lay up for the future” (*D*, 85). J. C. Loudon’s 1838 handbook for suburban gardeners employs the metaphor in its opening pages:

The enjoyments to be derived from a suburban residence depend principally on a knowledge of the resources which a garden, however small, is capable of affording. [We must recognize] the benefits experienced by breathing air unconfined by close streets of houses, and uncontaminated by the smoke of chimneys; the cheerful aspect of vegetation; the singing of birds in their season; and the enlivening effect of finding ourselves unpent-up by buildings, and in comparatively unlimited space . . .³⁹

Here urban life dirties and chafes at the male commuter. Suburban domesticity represents an end to his daily circuit—a place, like the bank,

where he can expect his security to aggregate. The dirtiness of “the city”—which by the early nineteenth century was the metonymic nickname of the London financial district—the wearing away of work, and the “sweating” of debased coin, are part of the expenditures of circulation. These potential losses, though, are recouped, according to the metaphors of this discourse, by the logic of returns. The household and the bank, then, are constructed as spaces of shelter from the crashing risks of circulation. The labor of housekeeping causes value to accumulate at home, as worn clothes, for example, are mended and household decorations made from scraps. It is, I think, this sort of accumulation by thrift that is suggested by the word “Threadneedle” in the Bank’s nickname. If the Bank is a house, its work is figured as the unpaid needlework of the housewife. The metaphorization of banking as housework then obscures women in their roles as wage laborers, just as it obscures the substantial profits the state bank takes in the money market. In fact, in this era low-wage piece-paid sewing was a widespread occupation for both single and married women, but figuring needlework as housework (a labor of love) obscures needlework as wage labor and appears to evacuate women from the money economy. As the seeming stability of the land economy wears out, the bank and the middle-class home are propped up as shelters from the whirling public world of circulation, imaginative locations that provide an origin and end of value. Just as bank finance is offered as a limit to the wildness of the economic sign, the middle class home is constructed as the limit to the threat of wandering female desire.

V. BAGEHOT’S RESTRAINT

Similar questions of essence, sign, and system run through a range of contemporary writing on finance and political economy. In one crucial philosophical intervention into the theory of value, for example, Thomas De Quincey attempts to construct new metaphysical foundations for both the essence of the commodity and the being of the consumer.⁴⁰ In a different vein, John Francis’s celebratory *History of the Bank of England* (1848) structures the Bank’s story into a series of heroic labors and acts of extraordinary fortitude, all culminating in the Bank Charter Act.⁴¹ These are both texts that attempt to order a potentially chaotic market circulation, and in this way they resemble both *Bleak House* and the contemporary work of Walter Bagehot.

Bagehot made his name, to a great extent, in the debates over the 1844 Bank Charter Act. His first published work was an 1848 review of three commentaries on it by prominent supporters and critics. He

supported the Act in principle, as he would continue to do throughout his career, though he was at times a stern critic of the Bank of England in particular policies and decisions. From his earliest articles to his most famous work, *Lombard Street*, Bagehot is a theorist of the money market, that is, the market for business capital which centered on the commercial banks in London's Lombard Street. According to Bagehot financial crises were caused by a glut of loanable money available at temptingly low rates of interest. "John Bull can stand a great deal," Bagehot writes in a number of places, "but he cannot stand 2%."⁴² That is, when interest rates go down to 2%, investors get restless, and entrepreneurs get greedy. With money available so cheaply, an entrepreneur is more likely to borrow money to start a risky project—like a railroad to a destination no one yet wishes to reach (a scheme frequently embarked upon in the 1840s boom). Private small investors, with their money making only 2%, may wish to take their money and buy high-risk stocks. With more high-risk and often fraudulent projects getting financed, more eventually fail, and trigger a panicked sell-off. Consequently stock prices drop, as all investments begin to appear less reliable, and very rapidly all exchanges can be affected.

Bagehot may be best known today for his sexual politics, publicized through the agency of Virginia Woolf, who preserved in *Three Guineas* Bagehot's notorious pronouncement on women's education:

I assure you I am not an enemy of women. I am very favourable to their employment as *labourers* or in other *menial* capacity. I have, however, doubts as to the likelihood of their succeeding in business as capitalists. I am sure the nerves of most women would break down under the anxiety, and that most of them are utterly destitute of the disciplined reticence necessary to every sort of co-operation.⁴³

The passage might be easily dismissed as the casual misogyny of the business world, but in fact it offers a quite precise demonstration of the sexual metaphor which both defines and lends ideological support to Bagehot's economics. Bagehot's key concepts seem to derive their shape from metaphors of masculine self-restraint and feminine indulgence, and his defense of the market as a mode of social organization rests on this same opposition. In his "Investments" he writes, "we hope that the people will be wise—that capitalists will exercise discretion—that merchants will not overtrade—that shopkeepers will not overstock—that the non-mercantile public will bear the reduction in income—that they will efface superfluities, and endure adversity, and abolish champagne."⁴⁴ He advocates "self-denial" over "a feverish and irrational

excitement,” and he warns “that railways should not be promoted by maiden ladies, or canals by beneficed clergymen.”⁴⁵ He refers elsewhere to “country clergymen, squires, and ladies who, from ignorance of the business world, are not commonly able to employ [their savings] commercially.”⁴⁶ In Bagehot’s account, it is this feminized and irrational lot, inclined to throw their savings after attractive but doomed railway schemes, that are the greatest enemies of England’s commercial stability. In these examples, the world of business is one of fearful risk and alluring temptation. Ranged against the threat of luxuriance and panic are the forces of masculine self-denial and endurance. These are the traits of a good business man; they are also the traits, it turns out, which must be cultivated throughout the English public, for the English and Irish working classes are also represented by Bagehot through this particular trope of femininity: “The most important matters for the labouring classes, as for all others, are restraining discipline over their passions and an effectual culture of their consciences. In recent times these wants are more pressing than ever. Great towns are depots of temptation, and unless care be taken, corrupters of all deep moral feeling.”⁴⁷

In this context the full significance of Bagehot’s objection to Dickens becomes clearer. Bagehot’s complaint is that Dickens lacks the masculine qualities necessary for the regulation of social and economic systems. Dickens’s work is characterized by “the overflow of a copious mind, though not the chastened expression of an harmonious one” (*D*, 83). His imagination has an “endless fertility in laughter-causing detail” (*D*, 91), but it lacks what Bagehot calls the “practical sagacity” (*D*, 80) or “broad sagacity by which the great painters of human affairs have unintentionally stamped the mark of unity on their productions” (*D*, 84). The feminized excesses of Dickens’s imaginative overproduction do, in Bagehot’s view, lead to a kind of glut of Dickens’s products on the literary market.⁴⁸ But the sexual and economic metaphors governing the piece do not take up this supply-demand argument in any extended way. Rather, Dickens’s lack of masculine restraint is used to diagnose the haphazard qualities of his novels. His indiscriminate imagination, in Bagehot’s account, produces the discontinuous vision of London-as-newspaper in the passage with which I began this essay: “everything is there, and everything is disconnected.” While evocative in their “microscopic detail,” his works are simply “graphic scraps” (*D*, 83) that do not reveal the “binding element” of society (*D*, 81).

Bagehot argues that the world of social and economic values, far from being discontinuous and chaotic, is unified, governed by subtle and quirky but ultimately perceivable cycles, which a mind of sufficiently

masculine “sagacity” could understand and describe. In *Bleak House* the focus on the legal system qua system threatens to abolish the metaphysical “unity” Bagehot insists upon. In one way, as we have seen, *Bleak House*’s critique of value under representation seems to be resolved by the metaphor of sexual difference it deploys, a rhetorical formula quite close to Bagehot’s. But finally it seems that there is good reason for Bagehot’s discomfort with the novel’s treatment of the market, for in the end it fails conspicuously to calm the fears it has incited.⁴⁹

VI. THE MERITS OF THE SYSTEM

This old lady had a grandson who was a sailor; and I wrote a letter to him for her, and drew at the top of it the chimney-corner in which she had brought him up, and where his old stool yet occupied its old place. This was considered by the whole village the most wonderful achievement in the world; but when an answer came back all the way from Plymouth, in which he mentioned that he was going to take the picture all the way to America, and from America would write again, I got all the credit that ought to have been given to the Post-office, and was invested with the merit of the whole system. (*B*, 561)

Esther’s domestic narrative seems positioned to compensate the reader for the terrors of Chancery. Early on Esther is given a number of nicknames by her guardian and eventual suitor John Jarndyce—Dame Durden, Mother Hubbard, Mrs. Shipton, and others—all of which refer to unmarried women in folk-tales or nursery rhymes (*B*, 956n). At the opening of the novel she is an orphan, unmarried and of unknown parentage; the multiplicity of these nicknames emphasizes the instability of Esther’s ties to the patronymic system and begs the question both of her origin and of her eventual marriage. One of the names she slides through is “old woman” (*B*, 148), recalling the Bank of England’s nickname and the *Household Words* article of that title. If Chancery demonstrates the horror of circulation, Esther’s domestic narrative, like “The Old Lady in Threadneedle Street,” promotes “the merit of the whole system.”

Esther, however, is not the only character to share the Bank’s nickname. Early in the novel Esther, Ada, and Richard encounter a woman named Miss Flite, who cheerfully explains that she has been driven insane by the failure of a Chancery suit, and now attends the court sessions every day. Esther calls this character “the old lady” (*B*, 81, 107), and the Phiz illustration that introduces her is captioned “The Little Old Lady” (*B*, 80). The nickname “The Old Lady of Threadneedle Street” first appeared in print in a 1797 cartoon by James Gillray, but at

least one source, W. M. Acres's *The Bank of England from Within* (1931), mistakenly attributes the name to the story of Sarah Whitehead. Whitehead's brother worked as a teller at the Bank but was convicted of forgery and hanged in 1812. After the hanging she began to visit the Bank regularly in mourning clothes, asking to see her brother, and because of her costume she was given the nickname "The Bank Nun." Whether she did lose touch with reality or acted with clever reason seems to be an open question: the Bank granted her a pension in 1818 on the condition that she stop loitering around the building.⁵⁰ Miss Flite's polite derangement and her constant presence in Chancery Lane seem to connect her with this particular "old lady" in Threadneedle Street, and to suggest again that the terrors of Chancery in the novel are linked to the terrors of national finance. But if Miss Flite looks like the Bank Nun, Esther seems to be that other sort of "old lady," the good housekeeper of the Dickens-Wills article, who can "attach her dependents to her by the strongest of ties." If both characters, Miss Flite and Esther, share the nickname of the Bank of England, the narrative project of the novel can be seen as the substitution of one bank metaphor (unsound single woman) for another (sterling homemaker).

The danger posed by the systematized world of Chancery and the Bank can be described in Barthes's terms as the "metonymic confusion" of the bourgeois sign. Chancery's circulation makes the value of any single piece of writing irrelevant. The detective, Mr. Bucket, charged with solving all of the novel's "connexions," declares that he has so much knowledge about so many different people that "a piece of information more or less, don't signify a straw" (*B*, 782). That this might be true of all signs—that their "true" value might be rendered indistinguishable in their systematization—is the novel's central worry.

But while value is lost in the metonymic confusion of signs, the novel's closure is achieved not through any sorting or ordering of failed metonymy. Dickens's Bank article explains the bank system not strictly by showing how it moves and how it orders things to keep their connections straight, but by claiming that running a bank is like running a house. The question of "connexions" is solved then not by metonymic restructuring, but by metaphor, for domestic femininity is a dead metaphor for the industrial era's construction of the sphere outside the market: nature and home. Proving Esther to be the perfect domestic care-giver—"the best wife that ever man had" (*B*, 915), as Jarndyce puts it in his sales pitch to Alan Woodcourt—the novel seems to recenter social value. Domestic ideology resolves the metonymic blurring of signs by asserting the metaphorical transcendence of a naturalized feminine virtue.

In her lapse between father and husband, Esther circulates through many levels of professional and social life, like the novel's other anonymous narrator. But, much more prominently in the end, she is also exchanged between men, and the reliability of the market system is tested through the problem of establishing Esther's value. Esther's representation of herself in retrospective narration is always characterized by *undervaluation*. Why, she is always asking herself, does everyone make the mistake of valuing me so highly? The main danger of the novel, then, is that Esther's intensely overdetermined goodness "might not signify a straw." This is the same threat of the obliteration of natural value figured elsewhere: Richard Carstone's affection for John Jarndyce, for example, is "warped" and "perverted" (B, 547) by a Chancery system which, "if two angels could be concerned in it . . . would change their nature" (B, 547). Essential, transcendental, natural value is eroded by the industrial systematicity of modern life. Mr. Bucket asks, "What is public life without private ties?" (B, 732). That private life can in fact pin down public circulation—that it can preserve the patrilineal logic of the name—is what the novel seeks to demonstrate.

Thus while the novel begins by protesting the way that male suitors are treated like objects in the Chancery system, it concludes by trying to show that the system that organizes objects—the market—is successful in its distribution of women. The marriage plot's climactic scene stresses Esther's status as a restless commodity, judged, evaluated, and finally exchanged. John Jarndyce explains his decision to give Esther to Woodcourt by saying that he "determined not to throw away one atom of my Esther's worth" (B, 914). Woodcourt's discriminating mother is allowed to receive Esther on approval, as it were, when she is invited to Bleak House for an extended visit so that she might be persuaded of Esther's "true legitimacy" (B, 914). Because her goodness and "utility" as domestic care-giver have been accurately determined in her circulation, her narrative argues for the market-system's ability to create stable representations of value. The persistently economic language in the scene of Esther's exchange suggests, as D. A. Miller has demonstrated in detail, that the putative consolation of the domestic sphere is itself a commodity: once Woodcourt has received Esther from Jarndyce, the private protection once offered by Bleak House is transported to a new location—according to market demand—and set up in a novel but equivalent form.⁵¹ But, as I have tried to suggest, the exchange of Esther does more than deconstruct the discourse of privacy (this is the direction of D. A. Miller's essay). It buoys up the ideology of the market,

demonstrating that the essential qualities of commodities are accurately revealed in the process of market circulation.

There are, however, a number of elements of Esther's narrative that trouble the text's attempt to naturalize the market. Any question of a natural or essential value is blocked by Esther's exclusion from the structure of her evaluation, and by her final non-identity with herself. Esther's struggle for identity in the novel is figured by her search for her parents. Just as Esther's competent and affectionate management of the household system is offered as the solution to the bad economics of the court, so her keys metaphorically open the secret of Lady Dedlock—that she is Esther's mother. When the secret is truly unlocked, however, when it threatens to become public knowledge in the world of fashion, Honoria Dedlock takes suicidal flight into a snowstorm. Esther goes out with the detective, Bucket, to find her, but the snow comes down in "icy blots" (*B*, 844), "so thick with the darkness of the day, and the density of the fall, that we could see but a very little way in any direction" (*B*, 837). The ink-like "blots," like the storm of ink on Nemo's desk, obscure Lady Dedlock's path and recall the snow-like whirl of the Chancery papers. Esther's mother returns eventually to Nemo's grave, and Esther finds her there, dead, the next morning. When Esther identifies her mother's body, the whirling snow has become the hair that obscures her mother's face: "I lifted the heavy head, put the long dank hair aside, and turned the face" (*B*, 869). This trope of the hair obscuring the face—the final mark of Lady Dedlock's identity—recalls the focus throughout the novel on Esther's own face, the face that was changed during her illness, by a disease contracted from Jo and spread first from the pauper's grave where Nemo was buried. When Esther looks in the mirror for the first time after she has recovered from the illness, she describes the scene as follows:

There was a little muslin curtain drawn across it. I drew it back: and stood for a moment looking through such a veil of my own hair, that I could see nothing else. Then I put my hair aside, and looked at the reflection in the mirror, encouraged by seeing how placidly it looked at me. I was very much changed—O very, very much. (*B*, 559)

The obscured face and the veiled mirror refer to the failure of the body to provide a clear sign of family connections.⁵² Lady Dedlock early on recognizes Nemo's handwriting on a legal document and decides to try to find him. The signature, the flair of the body, seems to promise an indexical representation of identity. But by the time she traces it back to Nemo he is dead, buried at the yard which is the source of Esther's illness, and where Lady Dedlock herself will die.

In chapter three, “A Progress,” Esther describes her lonely childhood as an orphan, overhung with the cloud of illegitimate birth, and she explains her determination to be good: “[I] would strive as I grew up to be industrious, contented, and kind-hearted . . . and win some love to myself if I could” (B, 65). Although Esther finds her parents and recovers her family, she is not granted their love. As her story shows, she must create or “win some love” as she did at school, systematically, by outwardly demonstrating her goodness and usefulness. Thus in important ways Esther always lacks the principle that the novel has offered as the metaphysical ground of the mechanical system: natural affection, “the strongest of ties,” the uncoerced sentiments of kinship. While Esther’s name—signed “with love”—is the one that can seal system and sentiment for other characters, she herself retains the namelessness of her father. Although her name would be Woodcourt after her marriage, the novel’s final chapter, “The Close of Esther’s Narrative,” never mentions this. She refers to Woodcourt here as “my husband,” “him,” or “the doctor” (B, 934-35), and she continues to be called by all her “old lady” nicknames: “Dame Trot, Dame Durden, Little Woman!—all just the same as ever” (B, 934). The family name, the logic the text offers to unite the economic and the domestic, is still absent.

Bleak House attempts to settle the unsettled question of value that pervades the economic discourse of the 1840s and 1850s. All the texts I have treated here work in some way to domesticate the market, to give it a home, to underwrite it with the status of nature, to invest it “with love.” The Bank reform legislation of the 1840s sought to provide the market with a central node, a place of return; Bagehot suggests the world of exchange can be ordered by masculine restraint. While no single metaphor controls each text, they all argue in some way that the problem of value in the market is a problem of subjective feeling, of individual judgment, of private, immutable desire. The problems of the free market are projected back into the subject. And while the rhetoric that attempts this inner projection of a political construct may seem to us littered with gaps and aporias, it becomes by the end of the century the accepted foundation of economic analysis. The uncomfortable awareness in these texts that value is produced in a collective social matrix of signification will yield to the illusion—crucial to twentieth-century economics—that value is indistinguishable from the desire to consume.

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NOTES

¹ Walter Bagehot, "Charles Dickens" (1858), in *The Collected Works of Walter Bagehot*, ed. Norman St. John-Stevens, 15 vols. (London: The Economist, 1965-86), 2:87. Hereafter cited parenthetically in the text by page number and abbreviated *D*. Further references to Bagehot's *Collected Works* are all to this Economist edition.

² This temporality of the "disconnected" ("we pass a corner and we are in a changed world") is what Walter Benjamin refers to in the famous formulation "homogeneous, empty time": the time of the newspaper, the telegraph, the urban crowd, a time that attenuates the telos of the Christian calendar (Walter Benjamin, "Theses on the Philosophy of History," in *Illuminations*, ed. Hannah Arendt [New York: Schocken, 1969], 261). This idea of a temporality of modernization is a founding concept in Benedict Anderson's study of nationalism, *Imagined Communities* (London: Verso, 1983), and it informs a number of more recent works on politics and representation including Homi K. Bhabha's "DissemiNation" (in *Nation and Narration*, ed. Bhabha [London: Routledge, 1990], 291-322) and Jacques Derrida's *Spectres of Marx: The State of the Debt, the Work of Mourning, and the New International* (trans. Peggy Kamuf [New York: Routledge, 1994]).

³ Charles Dickens, *Bleak House* (1852-53), ed. Norman Page (Hammondsworth: Penguin, 1971), 272. Hereafter cited parenthetically in the text by page number and abbreviated *B*.

⁴ J. Hillis Miller, "Introduction," in *B*, 33.

⁵ D. A. Miller, "Discipline in Different Voices: Bureaucracy, Police, Family, and *Bleak House*," in his *The Novel and the Police* (Berkeley: Univ. of California Press, 1988), 58-107.

⁶ Bruce Robbins, "Telescopic Philanthropy: Professionalism and Responsibility in *Bleak House*," in *Nation and Narration*, 213-330.

⁷ G. M. Young, *Victorian England: Portrait of an Age*, 2nd ed. (Oxford: Oxford Univ. Press, 1953), 67.

⁸ Bagehot, "Investments," in *Collected Works*, 9:274 ("That money is"; "a feverish and").

⁹ The mortality rate for these years in Ireland has been extensively debated. Here I follow the estimate of Joel Mokyr's econometric history, *Why Ireland Starved: A Quantitative and Analytical History of the Irish Economy, 1800-1850* (London: Allen & Unwin, 1983), 266.

¹⁰ The 150th anniversary of the Famine has been the occasion of a number of excellent studies and reevaluations of the event. Most relevant to the project of this essay are several works that highlight the impact of political economy on the administration of colonial Ireland and the role the debates on the Irish disaster played in the long-term shaping of British economic thought. See Thomas A. Boylan and Timothy P. Foley, *Political Economy in Colonial Ireland: The Propagation and Ideological Function of Economic Discourse in the Nineteenth Century* (London: Routledge, 1992); Christine Kinealy, *This Great Calamity: The Irish Famine 1845-52* (Dublin: Gill & Macmillan, 1994); Christopher Morash, *Writing the Irish Famine* (Oxford: Clarendon, 1995); Kevin Whalen, *The Killing Snows: Cultural Change in Nineteenth-Century Ireland* (Cork: Cork Univ. Press, forthcoming).

¹¹ See "First Report from the Secret Committee on Commercial Distress" (1848), in *Monetary Policy and Commercial Distress*, 4 vols., Irish Univ. Press Series of British Parliamentary Papers (Shannon: Irish Univ. Press, 1969), 1:iv.

¹² For an overview of the Bank Charter Act and the debates surrounding it see Charles Poor Kindleberger, “English and Scottish Banking,” chap. 5 of *A Financial History of Western Europe*, 2nd ed. (New York: Oxford Univ. Press, 1993). Walter Bagehot’s 1873 *Lombard Street* (*Collected Works*, 9:48-233) offers more specific commentary from a contemporary observer. See also the various histories of the Bank of England: John Clapham, *The Bank of England: A History*, 2 vols. (Cambridge: Cambridge Univ. Press, 1958); W. Marston Acres, *The Bank of England from Within, 1694-1900* (London: Oxford Univ. Press, 1931); A. Andréadès, *History of the Bank of England, 1640 to 1903* (1909; rpt., New York: Augustus M. Kelly, 1966); and the newsy and sensationalistic John Francis, *History of the Bank of England, Its Times and Traditions*, 2 vols. (London: Willoughby, 1848).

¹³ Karl Marx, *A Contribution to the Critique of Political Economy* (1859), trans. S. W. Ryazanskaya, ed. Maurice Dobb (Moscow: International, 1970), 101.

¹⁴ Marx, *A Contribution*, 100.

¹⁵ Marx, *Capital: A Critique of Political Economy, Vol. III: The Process of Capitalist Production as a Whole* (1894), trans. David Fernbach (New York: Vintage, 1981), 516; subsequent references are to this edition, unless specified otherwise. The International Publishers translation is somewhat more direct here: “it appears . . . as though interest were the typical product of capital” (New York: International, 1967), 392.

¹⁶ Marx, *Capital, Vol. III*, 515.

¹⁷ Quoted in Marx, *Capital, Vol. III*, 521.

¹⁸ Statistics on price fluctuations and a complete list of firms that failed are provided in David Morier Evans, *The Commercial Crisis of 1847-48*, 2nd ed. (London, 1849), 61.

¹⁹ See Hillis Miller, 25-26.

²⁰ Marx, *Capital, Vol. III*, 694.

²¹ Roland Barthes, *S/Z: An Essay*, trans. Richard Howard (New York: Hill and Wang, 1974), 40.

²² See Hillis Miller, 25.

²³ See Nancy Armstrong, *Desire and Domestic Fiction: A Political History of the Novel* (New York: Oxford Univ. Press, 1987), for example, 73.

²⁴ Compare David Trotter, *Circulation: Defoe, Dickens, and the Economics of the Novel* (Hampshire: Macmillan, 1988), 111-12. Trotter follows the metaphor of circulating blood in Dickens’s novels and in a number of texts on public health issues. For another approach to Krook’s death see Daniel Hack, “‘Sublimation Strange’: Allegory and Authority in *Bleak House*,” *ELH* 66 (1999): 129-56.

²⁵ Marx, *Capital, Vol. III*, 27; Marx uses the phrase again, quoting himself, at the start of *Capital: A Critique of Political Economy, Vol. I* (1867), trans. Ben Fowkes (New York: Vintage, 1977), 125. Fowkes renders it as “immense collection of commodities” in this edition.

²⁶ Marx, *Capital, Vol. I*, 163.

²⁷ Dickens, “Two Chapters on Bank Note Forgeries: Chapter II,” *Household Words* 1 (1850): 615-20 and “Post Office Money Orders,” *Household Words* 5 (1852): 1-5.

²⁸ In fact, it is important to understand that Ireland was certainly not outside the systems of English-language publishing and British capital, no matter how exotic and distant the island and its inhabitants appeared. The system of National Schools set up throughout Ireland following the so-called Catholic Emancipation of 1829 taught Irish children English letters and discouraged the use of the Irish language. By 1841 the illiteracy rate in Ireland was 53%, in 1851 47%, low for Europe at the time (Oliver MacDonagh, “The Economy and Society, 1830,” in *Ireland Under the Union, I: 1801-*

1870, *A New History of Ireland*, vol. 5, ed. W. E. Vaughan [Oxford: Clarendon, 1989], 234). However Irish settlers and migrants in English cities probably were disproportionately illiterate (David Fitzpatrick, "Emigration, 1801-1870," in *Ireland Under the Union, I*, 577), and in any case English perception of Irish ignorance, if not illiteracy, was widespread.

²⁹ I have drawn here on Jacques Derrida's argument on the pictographic sign in *Of Grammatology*, trans. Gayatri Chakravorty Spivak (Baltimore: Johns Hopkins Univ. Press, 1976), 90.

³⁰ See Martin A. Danahay, "Housekeeping and Hegemony in *Bleak House*," *Studies in the Novel* 23 (1991): 416-31. Danahay reads the treatment of domesticity in the novel alongside a number of recent social histories of housework and the economics of women's labor. For a discussion of housework in a global economic context, see Maria Mies, *Patriarchy and Accumulation on a World Scale: Women in the International Division of Labor* (London: Zed, 1986).

³¹ Armstrong, 95.

³² *Oxford English Dictionary*, 2nd ed., under the words "finance" and "revenue."

³³ Wills's official title was "Sub-Editor." His working relationship with Dickens is explored in Fred Kaplan's *Dickens: A Biography* (New York: Morrow, 1988), 265-68; and in Harry Stone's "Introduction" to Dickens, *Uncollected Writings from Household Words, 1850-1859*, ed. Stone, 2 vols. (Bloomington: Indiana Univ. Press, 1968), 1:36-43.

³⁴ Dickens, "The Old Lady in Threadneedle Street," *Household Words* 1 (1850): 337 ("Hall"), 338 ("parlor," "no easy," "no domestic," "a long"). Hereafter cited parenthetically in the text by page number and abbreviated *O*.

³⁵ Dickens had a copy of this book, and he corresponded with its author, John Francis (Stone, Headnote to "Two Chapters on Bank Note Forgeries: Chapter II," in *Uncollected Writings*, 1:151). On this 1848 source, see note 41 below.

³⁶ *OED*, under the word "economy."

³⁷ William Shakespeare, *Henry V*, 5.3.51. The line, attributed to Shakespeare, appeared as an epigraph at the head of each weekly issue of *Household Words*.

³⁸ Derrida, "White Mythology," in *Margins of Philosophy*, trans. Alan Bass (Chicago: Univ. of Chicago Press, 1982), 270.

³⁹ J. C. Loudon, *The Suburban Gardner and Villa Companion* (1838; rpt. New York: Garland, 1982), 1.

⁴⁰ Thomas De Quincey, "Dialogues of Three Templars on Political Economy: Chiefly in Relation to the Works of Mr. Ricardo," in *Collected Writings*, ed. David Masson, 14 vols. (Edinburgh, 1890), 9:37-112. See also De Quincey's more formalized statement of 1842-44, *The Logic of Political Economy*, in *Collected Writings*, 9:118-294. Useful reference to these works in the context of the history of philosophy, aesthetics, and economics can be found in David Lloyd, "Valéry on Value: The Political Economy of Poetics," *Representations* 7 (Summer 1994): 121, 130-31n.

⁴¹ Francis plows quickly through details of Bank policy and legislation, relying on quoted explanations by published experts, then lingers for pages over stories of counterfeits, forgeries, impersonations, panics, and the doggedly earnest Bank of England clerks who struggle to keep things orderly. Closure for each of these anecdotes is reached when incorruptible bank officials uncover fraud and locate its perpetrators. Closure for the two volume *History* as a whole involves legitimizing the Bank as the nationwide controller of the money supply.

⁴² Bagehot, *Lombard Street*, 118; "Investments," 273; and "Monetary Schemes," in *Collected Works*, 9:300. On Bagehot's derivation of this idea, see R. S. Sayers, "Bagehot as an Economist," in Bagehot, *Collected Works*, 9:29.

⁴³ Bagehot to Emily Davies, [1867?], in *Collected Works*, 13:622.

⁴⁴ Bagehot, "Investments," 274.

⁴⁵ Bagehot, "Investments," 275.

⁴⁶ Bagehot, "Investments," 302.

⁴⁷ Bagehot, "Principles of Political Economy," in *Collected Works*, 9:193.

⁴⁸ Bagehot does suggest that Dickens can hardly be blamed for this, given the unrestrained demand for his writing from an equally feminized English reading public: "No other Englishman has attained such a hold on the vast populace; it is little, therefore, to say that no other has surmounted its attendant temptations" (*D*, 107).

⁴⁹ Two recent works on Bagehot, while stressing different aspects of his work than those I highlight here, regard him as a pivotal figure in the transformation of economic and financial thought in the late nineteenth century: Timothy L. Alborn, "Economic Man, Economic Machine: Images of Circulation in the Victorian Money Market," in *Natural Images in Economic Thought: "Markets Read in Tooth and Claw,"* ed. Philip Mirowski (Cambridge: Cambridge Univ. Press, 1994), 173-96 and Christopher Herbert, *Culture and Anomie: Ethnographic Imagination in the Nineteenth Century* (Chicago: Univ. of Chicago Press, 1991).

⁵⁰ Acres, *The Bank of England from Within*, 2:368.

⁵¹ See D. A. Miller, "Discipline in Different Voices."

⁵² Compare Helena Michie's reading of these scenes in "'Who is this in Pain?': Scarring, Disfigurement, and Female Identity in *Bleak House* and *Our Mutual Friend*," *Novel: A Forum on Fiction* 22 (1989): 199-218.