

ARTICLE

Hobbes, Cavendish, and the Bermuda Company

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Abstract

This article aims to further Noel Malcolm's discussion on Thomas Hobbes's involvement in the affairs of the Virginia Company and to add new perspectives on the subject. For instance, at the time Hobbes joined, William Cavendish was a prominent director and the head of the Bermuda subsidiary; numerous clues suggest that Hobbes attended more courts than the number proposed by Malcolm; moreover, Hobbes was commissioned to solve significant problems within both companies. Examining Hobbes's views on monopolies suggests that his political work bears the traces of the experience he accumulated during the 1620s, and that ignoring what he observed leads to misreading what he wrote.

We owe to Noel Malcolm the discovery of William Cavendish conferring upon Thomas Hobbes the status of a shareholder – or as it was then called, an ‘adventurer’ – of the Virginia Company. ‘In the account of the court held on 19 June 1622, we find the following: “It pleased the Right Hon^{ble} the Lo: Cauendish to passe ouer one of his shares of land in Virginia vnto Mr Hobbs w^{ch} beinge allowed of by the Auditors was also approued and ratified by the Court”.’¹ From this date, Hobbes participated in the company, both in terms of stock ownership and courts, until the crown forced its liquidation in the summer of 1624. Malcolm emphasizes Hobbes's relationship with Sir Edwin Sandys, a leading figure of anti-absolutism in the House of Commons, struggling with Sir Thomas Smythe for control of the joint-stock company – Cavendish was one of Sandys's main supporters.

¹ N. Malcolm, ‘Hobbes, Sandys, and the Virginia Company’, *Historical Journal*, 24 (1981), pp. 297–321, at p. 298. In this article, dates are given in the new calendar format.

Subsequent research, emerging three decades later, has challenged Malcolm's initial interpretations and progressively diverged from them. Christopher Warren shows that Cavendish remained very active in the Bermuda Company until his death and participated in an attempt to revive the Virginia Company. Warren situates Hobbes's translation of Thucydides in its wake.² Mathias Jessen finds we can better grasp Hobbes's political thought by relating it to the experiences he accumulated in his dealings with the company: through 'political action in the internal conflicts and debates of the company' and 'the organisational innovation of the joint-stock'.³ Patricia Springborg suggests that Malcolm was too cautious and that there is cause to reconsider both Hobbes's involvement with the Virginia Company in the 1620s and what his work reflects twenty or thirty years later. She argues 'if we read each of Hobbes's major political treatises, the *Elements*, *De Cive* and *Leviathan*, as advice books, as I think we must, we find in his treatment of political institutions and process a distillation of his own practical policy experience, which by *Leviathan* was considerable'.⁴ Andrew Fitzmaurice found evidence of Cavendish's involvement in the Virginia Company's difficult relations with the crown, and noted that some key arguments might be from Hobbes.⁵ I wish to contribute to this debate in three ways: by identifying some as yet unstudied clues that allow for a better evaluation of Hobbes's activity in the sister companies of Virginia and Bermuda; by shifting the spotlight on his patron and friend, William Cavendish, his interests, and the strategies he deployed within these companies; and by discussing Malcolm's judgement that Hobbes hardly uses the knowledge acquired during this earlier experience (he was about thirty-five years old) in his philosophical work. This judgement has already been largely relativized, but in view of the new clues exposed in this study, it is appropriate to investigate further.

I

In the Virginia Company's records, the minutes of the general assembly on 5 June immediately precede the donation noted by Malcolm. It concludes with information that has passed unnoticed: 'after this the Virginia Court being dissolved into a Sumer Ilandes Court and the Lo: Cavendish Gouvernor of the said Companie takinge the Chaire'.⁶

William Cavendish was the governor of the Somers Isles Company (or Bermuda Company), the counterpart to the earl of Southampton's Virginia

² C. N. Warren, 'Hobbes's Thucydides and the colonial law of nations', *The Seventeenth Century*, 24 (2009), pp. 260–86.

³ M. H. Jessen, 'The state of the company: corporations, colonies and companies in *Leviathan*', *Journal of Intellectual History and Political Thought*, 1 (2012), pp. 56–85.

⁴ P. Springborg, 'Hobbes, Donne, and the Virginia Company: terra nullius and "the Bulimia of Dominion"', *History of Political Thought*, 36 (2015), p. 162.

⁵ A. Fitzmaurice, 'The early modern corporation as nursery of democratic thought: the case of the Virginia Company and Thomas Hobbes', *History of European Ideas*, 48 (2022), pp. 309–34.

⁶ S. M. Kingsbury, Virginia Company of London et al., *The records of the Virginia Company of London (RVC)* (4 vols., Washington, DC, 1906), II, p. 38.

Company. The same information is found in several other documents, notably in a private letter dated 10 June 1622,⁷ in the court's record of 27 November,⁸ and in a petition dated May 1623.⁹ Theodore K. Rabb, in his meticulous survey published in 1967,¹⁰ attributes the leadership of the company to Cavendish's father (also named William Cavendish), but this is impossible because on 7 August 1618, 'Wm. Baron Cavendish, of Hardwick' became the first earl of Devonshire: from that moment on, he is 'styled Earl Devonshire',¹¹ and it is his son who is subsequently referred to as 'Lord Cavendish'. To remove any ambiguity, it can be found that the father and son were both present at company assemblies on a few occasions. For example, at the quarterly assembly on 3 July 1622, the earl of Devonshire and Lord Cavendish follow each other on the attendance list.¹² Therefore, 'Lo: Cavendish' in the company archives is indeed William Cavendish of Chatsworth and Devonshire House (1590–1628): in other words, Hobbes's former pupil, now friend and patron.

Hobbes was the secretary and confidant of the principal leader of the Somers Isles Company and a committee of the Virginia Company. He was not an ordinary member, but what is the significance of his status? The crux of this question is to determine whether the future philosopher was awarded a share for good and loyal services or if he was called on to lend a hand; for this, it is necessary to understand what exactly Cavendish was governing and to determine whether he was a novice leader who surrounded himself with talent or an established leader who rewarded the faithful.

Springborg and Fitzmaurice follow Malcolm, who sees the Bermuda Company as a mere 'subsidiary' of the Virginia Company, a small-scale affiliate. This was true at its creation in 1612, but no longer the case in 1624 after the Virginia Company was dissolved, and the Bermuda Company continued to operate. In 1622, the Bermuda Company's status lay somewhere between these two extremes, characterized by ambiguity and fluidity. We briefly trace this enterprise's history to see things a little more clearly.

The Bermuda archipelago was discovered in the early sixteenth century by Juan de Bermúdez, but it did not appear on the maps available to the Virginia Company. In 1609, a resupply expedition *en route* to the colony was caught in a hurricane, and the flagship was cast upon this archipelago as yet unknown to the English. The castaways discovered fertile land with an enviable climate and an exceptionally strategic position. They rebuilt a ship from the wreck, reached

⁷ *Ibid.*, III, p. 651.

⁸ *Ibid.*, p. 159.

⁹ *Ibid.*, IV, p. 171. See also Virginia C. D. Moseley, 'CAVENDISH, Sir William I (c.1590–1628), of Chatsworth, Derbys and Devonshire House, St. Botolph Bishopsgate, London', *The History of Parliament Online* (HPO), www.historyofparliamentonline.org/volume/1604-1629/member/cavendish-sir-william-i-1590-1628 (accessed 6 July 2024).

¹⁰ T. K. Rabb, *Enterprise and empire: merchant and gentry investment in the expansion of England, 1575–1630* (Cambridge, MA, 1967), p. 262.

¹¹ P. W. Hasler, 'CAVENDISH, William II (1551–1626), of Chatsworth and Hardwick, Derbyshire', HPO, www.historyofparliamentonline.org/volume/1558-1603/member/cavendish-william-ii-1551-1626 (accessed 6 July 2024).

¹² Kingsbury, *RVC*, II, p. 77.

Virginia, and then returned to England, where they convinced the company of their interest in this new land.

A subsidiary, or ‘under-company’, was formed in January 1612. Choosing a suitable name for the archipelago took time. It was first proposed to name it ‘Virginiola’, but it was eventually decided that the title should be the Somers Islands, partly in commemoration of the discoverer (Admiral George Somers), partly in punning allusion to the temperate climate (Summer Islands). The company was described as ‘Undertakers for the Plantation of the Somers Islands’.¹³

Two legal problems arose, both significant but quickly resolved. The first was that the king of Spain claimed possession of the islands, which were first discovered by his explorers. Following the principle of *terra nullius* (analysed by Springborg in her study), the company answered that its possession was legitimate and undertook to fortify and colonize it. The second problem was that the archipelago was located outside the geographical limits stipulated by the Virginia Company’s charter: a hundred nautical miles off the coast. It was decided to create a new company and grant it the possession of the archipelago:

to meet this claim, the older body sold its rights, on November 25th, 1612, to the members interested in the new scheme, for £2000. The raising of this sum involved the making of a second issue of shares, and the whole number was fixed at 400 in which 117 persons were interested.¹⁴

Cavendish senior, who was still a baron, was one of the few interested parties. Yet, £2,000 was a ridiculously small sum for an archipelago, especially since a deposit of ambergris ‘the size of a giant’ had been discovered there, which the company accounts registered for the sum of £3,000, but which historians have re-evaluated at £9,000 or £10,000.¹⁵ It should also be noted that several initial strategic errors, plus the shipwreck of the resupply, had burdened the Virginia Company with heavy debts, from which it would never entirely free itself: if Bermuda had remained an asset of the company, the ambergris, and later the profits from the tobacco plantations, would have served to absorb these debts. But thanks to this creative manoeuvre, some of the principal shareholders of the Virginia Company (Thomas Smythe, the earls of Southampton, Pembroke, and Warwick, Edwin Sandys, and Lord Pagett) as well as two newcomers (the countess of Bedford and Baron Cavendish), were able to invest, without charge, in this profitable, new, and exclusive venture and divide the archipelago amongst themselves while avoiding the debts of the company’s initial failures. On 29 June 1615, ‘those who had contributed

¹³ W. R. Scott, *The constitution and finance of English, Scottish and Irish joint-stock companies to 1720* (2 vols., Cambridge, 1912), II, p. 260.

¹⁴ *Ibid.*, p. 260.

¹⁵ *Ibid.*, p. 261.

the capital for the settlement were incorporated as the Governor and Company of the City of London for the Plantation of the Somers Islands, and to this body the Bermudas were formally granted'.¹⁶

The surviving archives contain records of the assemblies and meetings of the two companies. It is often difficult to differentiate between the two companies' meetings.¹⁷ This is a serious anomaly, as evidenced by the record of 5 June 1622, which shows an unprecedented and highly unorthodox practice: an assembly of the Virginia Company 'dissolved into' an assembly of the Bermuda Company. Once alerted, the king wrote to the governor and company of the Somers Islands that he was

taking notice that of late in a confused manner, the two Companies of Virginia and the Somers Islandes have binne warned to meete together, at one time, and place, which Wee by no meanes like, they being two severall bodies and enjoying their own particuler Governours, and Officers.¹⁸

The royal warning was clear – they were two distinct corporations that had to be managed separately; however, the small group that benefited from separating the two accountabilities also had the same advantage in not separating the two governments and would long turn a deaf ear.

One thing is certain: Hobbes was a shareholder of both companies. Indeed, a joint assembly took place on 5 February 1623, and the record contains two attendance lists, one simply titled 'Present' and the other 'Of the Sumer Islandes Company vizt'.¹⁹ Hobbes's name appears on both lists. There are two possible explanations. First, one might imagine there were two issuances of shares and only evidence of one being preserved. Second, given that members of the Bermuda Company were *ipso facto* also members of the Virginia Company (though the reverse was not true), it is also possible that Cavendish transferred one of his shares in the Bermuda Company to Hobbes, and so his secretary automatically became a shareholder in both companies.

The few historians who acknowledge Cavendish's office have differing views on the year of his first election. W. F. Craven does not mention specific dates and notes that Cavendish was leading the company in the spring of 1623 when the crown created the Jones/Mandeville Inquiry Commission.²⁰ Here is what we know: when a chartered company is incorporated, the monarch appoints

¹⁶ *Ibid.*, p. 262.

¹⁷ I have listed all the Virginia and Bermuda Companies courts between 19 June 1622 and 7 June 1624, that is, during the period between Thomas Hobbes's admission and the termination of the Virginia Company's charter. Most of the time, although not always, it is possible to tell which company is meeting by finding which of the Ferrar brothers is 'Mr. Deputy'. See <https://leviathanandco.hypotheses.org/50> (accessed 6 July 2024).

¹⁸ In May 1623. See Kingsbury, RVC, IV, p. 198.

¹⁹ *Ibid.*, II, p. 246.

²⁰ W. F. Craven, *Dissolution of the Virginia Company* (Gloucester, MA, 1964), pp. 259–60. See also Kingsbury, RVC, I, p. 107; and K. MacMillan, *The Atlantic imperial constitution: center and periphery in the English Atlantic world* (New York, NY, 2011), p. 117.

its first leader for one year. After this initial term, shareholders are free to elect whomever they please, but most of the time they re-elect the one initially chosen by the king. Thomas Smythe, already the governor of the East India Company and the Levant Company²¹ and deputy of the Muscovy Company, was selected in 1609 as the treasurer of the Virginia Company²² and in 1615 as the governor of the Bermuda Company.²³

After nine terms, Smythe lost the chairmanship of the Virginia Company to Edwin Sandys on 28 April 1619.²⁴ The following year, the king intervened to force his re-election as the head of the enterprise, but he encountered resistance from shareholders who were jealous of their autonomy. James backed down, assuring them that his message had been poorly conveyed and that he only requested that they not choose Sandys, whom he had hated since the parliament of 1604 when Sandys derailed his project for the union of the crowns of Scotland and England.²⁵ A skilful politician, Sandys withdrew from the limelight but managed to get the earl of Southampton elected, who agreed to act as his front man, and his deputy, Nicholas Ferrar, re-elected to continue directing the company from behind the scenes.

During his last assembly as the official leader of the company, Sandys harshly accused Smythe and his allies of mismanaging Bermuda. Deputy Ferrar added that Smythe had confiscated the ballot box, blocking the election of a new governor.²⁶ There is no trace of elections in the archives either for that year or the following year, and no way of knowing who the governor of the Bermuda Company was between 31 May 1620 ('forasmuch as Sir Thomas Smythe is Governor of the Company')²⁷ and 5 June 1622 ('the Lord Cavendish Governor of the said Companie').²⁸ The crown seized the court books of both the Bermuda Company and the Virginia Company, and they all subsequently disappeared. The published archives are private copies preserved by the stakeholders.²⁹ The archives of the Virginia Company begin in April 1619 and those of the Bermuda Company in the summer of 1622; earlier records are lost. Apart from a few mentions in the courts of the Virginia Company, what happened in the other company before the summer of 1622 is unknown. Given these circumstances, most historians give June 1622 as the date of Cavendish's first election.

²¹ Among many others. See P. Lefevre 'SMYTHE, Sir Thomas (1558–1625), of Philpott Lane, London and Bounds Place, Bidborough, Kent', HPO, www.historyofparliamentonline.org/volume/1604-1629/member/smythe-sir-thomas-1558-1625 (accessed 6 July 2024).

²² 'The second Virginia Charter, 1609', *The federal and state constitutions colonial charters, and other organic laws of the states, territories, and colonies now or heretofore forming the United States of America* (Washington, DC, 1909); The Avalon Project, Yale Law School, https://avalon.law.yale.edu/17th_century/va02.asp (accessed 6 July 2024).

²³ J. H. Lefroy, *Memorials of the discovery and early settlement of the Bermudas or Somers Islands 1515–1685*, I (London, 1877), p. 89.

²⁴ Kingsbury, RVC, IV, p. 559.

²⁵ T. K. Rabb, *Jacobean gentleman: Sir Edwin Sandys, 1561–1629* (Princeton, NJ, 2017), p. 75.

²⁶ Kingsbury, RVC, I, p. 369.

²⁷ *Ibid.*, pp. 367–8.

²⁸ On 21 April 1623, see *ibid.*, IV, p. 123.

²⁹ *Ibid.*, I, pp. 24–69.

However, in his *History of the first discovery and settlement of Virginia*, William Stith asserts that Cavendish, 'a young Nobleman of much Generosity, Spirit, and Eloquence', succeeded Sir Thomas Smythe at the beginning of 1621.³⁰ A memo sent by the company to the governor of the colony on 10 June 1622 reads: 'It hath pleased my Lord of Southampton for one yeare more to accept of the place of Treasurer, and the Lord Cavendish of the government of the Sumer Ilandes.'³¹ This statement may have implied Cavendish's re-election, though this is highly speculative; however, William R. Scott also settles on 1621, because it coincides with a manoeuvre by the Sandys faction to take control of the Bermuda Company in which they promised a consequent bonus of land ownership to shareholders if they voted for the right candidate. The manoeuvre was sufficient to change the course of the election and overturn the narrow majority that Smythe had enjoyed.³² Unfortunately, Scott does not provide a source for his information.

Still, there is more. On 6 February 1622, a document entitled 'Orders and constitutions,...by the governour and company of the city of London, for the plantation of the Summer-Islands'³³ contains two significant clues. Article 21 stipulates that

In regard of the waightly businesse of this Company, which is also like to increase: no man shall be chosen Gouvernour of the Company of the Summer-Ilands, who at the time of his Election is Gouvernour of any other Company; except it seeme good for the behoofe of both Companies, that the same man haue the government both of this Company, and of that for Virginia.³⁴

This article was obviously drafted by the Sandys faction to block Thomas Smythe's possible return: the adoption of this article in February 1622 suggests that Smythe's opponents were already in power at the beginning of the year. Also, article 60 states that:

Touching the old accounts now depending in Audit, that is to say, from the beginning of the Plantation, till the ninth day of May 1621, the Auditors shall proceed in the examining and reducing them to order, and to the final auditing of them, with what expedition they well can; and shall from time to time acquaint the Gouvernour, Deputy and Court, with such impediments and difficulties as shall be incident.³⁵

³⁰ William Stith, *The history of the first discovery and settlement of Virginia: being an essay towards a general history of this colony* (London, 1753; orig. edn Virginia, 1747), p. 187.

³¹ Kingsbury, *RVC*, III, p. 650.

³² Scott, *Constitution*, II, pp. 281–5.

³³ *Orders and constitutions, partly collected out of his majesties letters patents* (Ann Arbor, MI, 2008; orig. edn London, 1622).

³⁴ *Ibid.*, p. 7.

³⁵ *Ibid.*, p. 27.

This article is, again, aimed at circumventing Thomas Smythe, who never returned the account books in his possession to the Virginia Company, which he should have done upon leaving the post of treasurer. It suggests that a change in the majority had occurred in the Bermuda Company in or a little before May 1621.

Three options are therefore at hand: that Cavendish was elected for the first time in May/June 1622 or as early as February 1621, or there was chaos between 1620 and 1622 (no elected governor or several).³⁶ It would be interesting to know if Cavendish formalized Hobbes's presence by his side as soon as he was elected or when he was inaugurated for his second term. Also, was it Smythe or Cavendish who responded to the Spanish ambassador during the controversy following the loss of *San Antonio*? What we do know is that in May 1623, Cavendish was placed under house arrest and prevented from standing for re-election.³⁷ We also know that the following year, Thomas Smythe regained the position of governor of the Bermuda Company, while Cavendish ran for the Virginia Company against Southampton, who (in theory) had reached his term limit, but he only obtained five votes to his opponent's sixty-nine votes.³⁸

This information invites us to reassess Cavendish's involvement, and consequently that of his secretary, in the power games within the two companies. During the campaign for the 1623 election, 'my L. Cavendish told Mr Gibbs & Mr Wrott, that Sir Ed. Sandys was to overlooke all the businesse of Virginia else my L. Southampton would not have been Treasurer'.³⁹ Cavendish would not have dared to say that about his counterpart had he been in a similar situation. We can therefore assume that he actively managed the company and that when he transferred a share to his secretary, it was not a simple act of generosity offered by a prominent shareholder to one of his clients but a manoeuvre by the governor to strengthen his camp by recruiting a talented young man. Hobbes's activities within both companies confirms this hypothesis.

II

How many courts did Hobbes attend? According to Malcolm, Hobbes participated in thirty-seven courts between 19 June 1622 and 7 June 1624. Fitzmaurice notes that this places him among the most diligent members of that period.⁴⁰ This way of counting assumes that when Hobbes's name is not mentioned, it is because he is absent; however, a more thorough study of the court attendance lists shows that this assumption is far from conclusive.

³⁶ Until April 1620, when the privy council addresses the Bermuda Company, he writes 'A letter to Sir Thomas Smith'. After this date, he writes to 'The Governour and the rest of the Barmuda Company'. See Anthony Brothers, ed., *Acts of the privy council of England* (Hereford, 1908). *Internet Archive*, pp. 33 and 50. <http://archive.org/details/cu31924026356299> (accessed 5 July 2024).

³⁷ Kingsbury, *RVC*, IV, p. 198.

³⁸ *Ibid.*, II, p. 559.

³⁹ *Ibid.*, IV, p. 186.

⁴⁰ Fitzmaurice, 'Early modern corporation', p. 321.

Fitzmaurice already sensed this ('Hobbes was not listed amongst the attending citizens of the Virginia Company until 13 November 1622, but as every attendance list concluded "with divers others", he may well have been present earlier').⁴¹ A dive into the archives confirms that he was right.

First, as Fitzmaurice points out, the lists are never exhaustive. They always conclude with a note on a variable number of 'others': frequently 'with diverse others', sometimes 'with many others', or 'with a few others', and very exceptionally a number is indicated. For example, there are 115 present on 7 May 1623, 'about 200' a week later, and 'about 90' in April 1624. The lists follow a strict protocol. First, come the 'Right Hono^{bles}' in a header, then the other nobles in descending order of importance, followed by 'Sirs', 'Esquires', and finally 'Misters'. Only company offices can alter this order: Sir Edwin Sandys is at the top of the list as long as he holds the position of treasurer. It is reasonable to assume that the nobles are systematically recorded, so when Cavendish's name does not appear on the list, it is because he is absent; however, making the same assumption for a simple 'Mister' is much less reasonable.

A number of session incidents show that it was possible for a shareholder to speak or be named in an assembly without their name being recorded in the attendance list. For example, on 29 January 1623,⁴² 'Mr. Wrote' was extensively admonished by the directors, yet his name is not mentioned in the list. Yet, he was questioned and defended himself; therefore, he was part of the diverse 'others'. Two days later, an extraordinary assembly was held, the agenda of which consisted of finishing the work that had started at the previous one. As a result, those who were not present on the 29th were asked to leave the room: 'Sir Philippe Carey' and 'Mr. Binge' made statements and then left, yet their names were not registered. So they, too, were counted among the diverse 'others'.⁴³ Conversely, on 14 January 1624, members who strongly opposed a decision that had just been made asked for their names to be struck from the list, but they were told that

to sett downe the number of everie mans entringe or departinge was as impossible to be observed as needless; for itt did not follow as was alleadged that everie mans actuall consent was impleyed in the Acts of the Court which are founded and have their validitie from the Consent of the grater partie of the Company present.⁴⁴

Under these conditions, one cannot simply say that Hobbes attended thirty-seven meetings, because his name is recorded thirty-seven times in the lists (thirty-six, plus one single occurrence of one 'Hobbson', which Malcolm attributes to a copyist error): this number is a minimum. Some could argue that if he were the governor's assistant, it would have been logical to record his name

⁴¹ *Ibid.*

⁴² Kingsbury, *RVC*, II, p. 180.

⁴³ *Ibid.*, p. 196.

⁴⁴ *Ibid.*, p. 499.

more often than others, and perhaps even systematically. This is indeed possible, but then one would have to explain his absence from courts where his presence would have been required. On the day of his admission, his name does not appear on the list, although his absence under such circumstances would constitute a severe breach of the rules, whereas ‘Sir Nich. Lawer’, the other new shareholder entering that day, was noted as present. Similarly, ‘Mr. Hobbs’ is not on the list for 3 July 1622, while his patron and the latter’s father both attended. Some days, such as 3, 4, and 5 February 1623, were particularly intense, with a double session each day: Cavendish was present morning and afternoon all three days, but Hobbes would have been absent the first two mornings. The same phenomenon occurred on 12, 18, and 30 April and 7 May 1623: Cavendish was present all day, but Hobbes would only join in the afternoon. Of course, we cannot exclude the possibility that he *really* was absent, but a good reason would have been needed on all these occasions. It seems more straightforward to assume that Hobbes accompanied his patron without his name always being on the register: from the summer of 1622 to the summer of 1624, the young lord participated in fifty-one courts, and by comparison, the figure of thirty-seven participations that Malcolm maintains for Hobbes seems too low an estimate.

The distribution of Hobbes’s appearances in the court calendar follows three different logics that correspond to three successive periods. Between 19 June and 6 November 1622 (period 1), he does not appear in any of the eleven records, while Cavendish is present eight times. During the following six months, from mid-November 1622 to mid-May 1623 (period 2), he is very much present: there are thirty-eight courts, thirty-three with an attendance list, and his name appears twenty-five times. A third period opens on 13 May 1623, in which Hobbes is more often present (eleven times out of twenty-three) than his patron (nine). A detailed examination of this logic provides the key to Hobbes’s participation in the affairs of both companies.

Let us establish a fact: on 17 March 1623, the Bermuda Company commissioned Hobbes and Deputy John Ferrar. Malcolm believes that the mission included ‘responding to complaints from colonists’. He suggests that Hobbes’s qualification for this task arose from his education: ‘drafting documents is exactly the sort of work in which one would expect a tutor-turned-secretary to be engaged’.⁴⁵ Springborg and Fitzmaurice agree with Malcolm without noting that the company employed staff for this kind of task.

The court is an extraordinary of the Bermuda Company:⁴⁶ some ‘articles’ are read – mainly grievances from planters or adventurers – and not recorded. However, the company’s responses are noted, allowing us to infer the grievance. Almost all are for internal use: many deal with property issues, and others denounce agents who do not perform the work the company has charged them with. However, two of the cases are of different importance, because they could be pleaded in the kingdom’s courts. One was raised by

⁴⁵ Malcolm, ‘Hobbes, Sandys’, p. 299.

⁴⁶ Kingsbury, *RVC*, vol. IV, p. 43.

planters who believed they were not being governed in accordance with English laws: the company replied that this was false, that it was sufficient to consult its 'printed book of laws' to verify it and closed the matter. The other concerned a shareholder who had allowed their planter in Bermuda to sell and barter his tobacco to whomever he pleased: the company immediately stated that it was the only one authorized to resell the products of the plantation in question, and it was on this matter that it commissioned Ferrar and Hobbes to look into the case. It was noted that the company would send a copy to the archipelago. Of all the issues raised that day, it is the only one that led to the creation of a commission. Rather than a simple complaint from colonists, it was a severe threat to the heart of the company's business model, which I will now outline.

For £12 10s, one could buy a share in the capital and the right to fifty acres of land in America, with the shareholder responsible for putting his plot into operation and harvesting its fruits. This involved transporting enough equipped colonists to clear, plant, and harvest the crop. A document from June 1623 allows us to quantify the cost of this operation:⁴⁷ sending six equipped and supplied colonists to work until the plantation became productive cost about £115, almost ten times the price of a share. For those who did not have the means to finance the exploitation of their plot, the company offered a range of services from recruitment to transportation, and advanced the costs of the operation before recovering its money by pre-empting the sale of the plantation's products until the debt was cleared.

Thus, any shareholder who had benefited from the company's services to start their plantation, but who subsequently evaded the repayment obligation by allowing their colonists to sell their tobacco to the highest bidder, would endanger the company's business model and an essential source of revenue for Cavendish and his associates. Consequently, the mission was not to draft responses to dissatisfied colonists but to clarify a crucial concern for the company and its leaders' interests. For this reason, and because the problem arose when negotiations with the crown over the tobacco import monopoly became tense, it comprised two members of the highest level: the deputy governor and the governor's trusted man. Above all, I believe that Hobbes was commissioned, because he possessed expertise on the matter and that this explains both the mission and the appearance of his name on the attendance lists from 13 November 1622. Without material proof, one must rely on indices and reasoning.

As we can see, the whole problem for the Bermuda Company was to know whether a particular planter had arrived by his own means or on one of the company's ships. Yet, the Virginia Company had already dealt with this problem four months earlier in the autumn of 1622. It emerged on 13 November during an extraordinary court for Virginia that had only one item on its agenda: 'the registring of Passengers names that goe to Virginia in Shippes sett out by private men and not by the Companie'.⁴⁸ The committee charged

⁴⁷ *Ibid.*, p. 227.

⁴⁸ *Ibid.*, II, p. 123

with studying the question made its report, which was not transcribed – the names of its members are also not known – but the company decided to cut short the debate and to speak about it again at the next assembly as it was time to listen to the sermon that John Donne had come to give them. That day, the name ‘Mr. Hobbs’ appears for the first time on the list.

The following court corresponds to a preparatory meeting on 18 November: the committee for the registration of passenger names read its report, which this time was transcribed, and Hobbes is on the list of attendees for the second time.⁴⁹ Remedies were proposed and adopted two days later during the general quarterly assembly on 20 November; the list contains a unique occurrence of a ‘Mr. Hobson’, already mentioned.⁵⁰ On 22 November, a preparatory meeting of the Bermuda Company dealt with subjects unrelated to this matter, and Hobbes’s name is not on the list. On 27 November, a critical assembly took place: it announced the creation of several committees to assist officers in managing the tobacco contract (see below). The names of the committee members are not specified. It is only known that each committee had eight members – and Hobbes’s name reappears.

From these clues, I deduce that Hobbes is systematically listed as present when he is a member of a committee, and when this is not the case, he is sometimes noted and sometimes not like all other ‘Misters’. I also deduce that he was not commissioned to do secretarial work for minor issues but to represent the governor in commissions charged with analysing crucial problems related to the importation of tobacco and to propose solutions that affected the performance of the company and thus had a direct impact on Cavendish’s revenues. This role of representation became more significant in May 1623: on 13 May, following a complaint from the earl of Warwick ‘and the principal adventurers and planters’ of both companies, Cavendish was placed under house arrest along with Sandys and the two Ferrar brothers.⁵¹ The company was temporarily without a chairman, and someone had to maintain the link between the impeached leaders and the assembly that continued to make decisions. Hobbes is the name that immediately comes to mind, even though there is no documentation to indicate such a role, apart from his presence at courts in Cavendish’s absence. The latter was released on 18 May, but the king prohibited the Bermuda Company from holding elections until further notice and declared the four leaders ‘delinquents’.⁵²

Malcolm’s position, which sees Hobbes as a perfect silent client of his patron and sometimes tasked with subordinate duties, becomes difficult to sustain, and even the emendations by Springborg and Fitzmaurice need to be revised. We must instead suppose that Hobbes possessed extensive knowledge and considerable experience of the issues raised in the courts of both companies and, more generally, of the controversies related to commerce and finance. From this new standpoint, we find that this knowledge permeates his work.

⁴⁹ *Ibid.*, p. 125.

⁵⁰ *Ibid.*, p. 137.

⁵¹ *Ibid.*, IV, p. 192.

⁵² *Ibid.*, p. 198.

Hobbes indeed uses what he learned during his experience as a shareholder, and it is possible to see significant traces of this in *Leviathan*.

Let us examine what we can reconstruct from Hobbes's observations when Cavendish defended the interests of the Bermuda Company during discussions on the organization of the tobacco trade and compare it with what the philosopher wrote on the issue of monopolies. It is one example among many, yet it is remarkable because it connects with certain courts we have already mentioned. It also allows us to see what hermeneutic gain provides precise attention to the details of what Hobbes might have observed and highlights a specific recurring pattern at work in *Leviathan*.

III

During the parliament of 1621, within the grand committee on the 'decay of money',⁵³ which dealt with the issue of monopolies, the strategic subcommittee on tobacco was chaired by Cavendish.⁵⁴ In April, it annulled the monopoly on tobacco imports held by Thomas Roe, a wealthy merchant and influential diplomat.⁵⁵ Two years later, Cavendish negotiated with the crown for an equivalent privilege for the Virginia and Bermuda Companies. The start of these negotiations coincided with the official arrival of Hobbes as a shareholder in both companies. On 5 June 1622, the earl of Southampton informed the adventurers that the lord treasurer of the realm had suggested that the two companies submit a joint petition to obtain royal privilege on tobacco imports into England and Ireland. Immediately after the earl's introductory remarks, Cavendish detailed the proceedings, and Sandys explained the strategy, after which the companies appointed a committee for the negotiations.⁵⁶ Cavendish was the first of the six commissioners of the Bermuda Company, and Hobbes became a shareholder during the following court. The archives of the company testify it was Cavendish who attended almost all the audiences at the Palace.⁵⁷ On 17 July 1622, the Virginia Company realized that 'the Sumer Ilands Companie for many substantiall reasons had taken the better course'.⁵⁸ It aligned itself under Cavendish's leadership for all matters concerning 'the Contract'. Thus, from February 1621 to May 1624, Hobbes found himself in negotiations on (and tensions about) monopolies.

W. R. Scott is very sceptical:

the committee 'concerning the decay of trade'...recommended that, in future, no tobacco should be imported except from Virginia and the

⁵³ 'House of Commons Journal Volume 1: 06 February 1621', in *Journal of the House of Commons*, I: 1547–1629 (London, 1802), *British History Online*, www.british-history.ac.uk/commons-jrnl/vol1/pp510-511 (accessed 5 July 2024).

⁵⁴ Rabb, *Jacobean gentleman*, p. 234.

⁵⁵ MacMillan, *The Atlantic imperial constitution*.

⁵⁶ Kingsbury, *RVC*, II, pp. 33–8.

⁵⁷ *Ibid.*, II, III, and IV *passim*.

⁵⁸ *Ibid.*, II, p. 98.

Bermudas...At the same time, when it is recognized that Sandys had framed a scheme for a most comprehensive tobacco monopoly of which he himself was to be the director, it is difficult to accept the proposals of the committee as being entirely honest.⁵⁹

Scott is mistaken because he believes Sandys intended to replace someone else's monopoly with his own. But the companies reasoned differently: they argued that Roe's privilege prevented any other merchant from trading in tobacco and forced all producers to accept Roe's terms if they wanted to sell their harvest. In contrast, the same privilege sold to the Virginia Company excluded no one, because anyone wishing to trade tobacco was free to buy shares in the company, plant some land, and make a profit. If the crown sold the privilege it had just retaken from Roe, it would maintain its power to regulate the trade and centralize taxes without preventing any subject from participating. On this basis, the same scheme is a monopoly when sold to Roe, but not when sold to the companies: the argument is certainly debatable but not dishonest.

I will come back to Scott's mistake in a moment. Two underlying causes of Sandys's argument are of interest to our current investigation. The first is the existence of a struggle between two fiercely opposed interest groups, which I will now briefly restate as there are traces of it in *Leviathan*.

On one side was 'the merchant political elite...[which] occupied many of the highest positions in the City government and served on most royal commissions concerning trade'.⁶⁰ Thomas Smythe was their leader, and their power stemmed from their connection to the crown, which they financed by buying monopolies, collecting taxes, and granting loans in exchange for offices and privileges.⁶¹ City merchants controlled a certain type of chartered companies, later known as *regulated companies*. They admitted only merchants within their ranks, possessed monopolies on certain trades via specific routes, and set rules for this trade. These companies did not trade: instead, as the medieval corporations from which they evolved,⁶² they grouped all the actors of a given trade and allowed them to associate and manage their profits and losses freely. The Merchant Adventurers are the most famous example of a regulated company.

Opposing them was 'an amalgam of grower, manufacturing, and output interests...[with] an understandable desire for freer trade and thus for the weakening of the London merchants' companies and privileges'.⁶³ This amalgam formed the majority in parliament, and Sandys was one of its prominent leaders.⁶⁴ The committee on the decay of trade, or money, was under the control of this 'country party', and it attacked the monopolies of the regulated

⁵⁹ Scott, *Constitution*, I, p. 172.

⁶⁰ R. Brenner, *Merchants and revolution: commercial change, political conflict, and London's overseas traders, 1550-1653* (New York, NY, 2003).

⁶¹ Brenner, *Merchants and revolution*, p. 199.

⁶² W. S. Holdsworth, *A history of English law* (London, 1923), IV, pp. 319-25. See also G. Cawston and A. H. Keane, *The early chartered companies (A.D. 1296-1858)* (London, 1896).

⁶³ Brenner, *Merchants and revolution*, p. 203.

⁶⁴ Rabb, *Jacobean gentleman*, pp. 227-8.

companies, notably obtaining the suppression of the Merchant Adventurers' monopoly in 1624. These diverse interests traded together through a new type of chartered company: 'joint-stock'. The adventurers trading in joint-stock did so under the company's name, much like today's firms, and the company itself made profits (or losses) for which the members were jointly accountable. Membership was open to any man able to buy a share of the capital, whose application was validated by the auditors. This characteristic motivated the fierce opposition of the merchant elite to the joint-stock model; during the first half of the seventeenth century, the opposition became an open conflict.

The city took control of the main joint-stocks and sank those that resisted (including the Virginia Company).⁶⁵ 'The Russia Company and the Levant Companies began as joint stock companies and, in the earlier part of the seventeenth century, became regulated companies. The greatest of all – the East India Company (1600) – was originally something between a regulated and a joint stock company.'⁶⁶

Cavendish Senior was a founding member of the East India Company (EIC) and the fifth name on the 1600 charter,⁶⁷ while according to Rabb, Hobbes owned shares from 1618,⁶⁸ yet neither were merchants. Under the governorship of Thomas Smythe, the company increasingly took on the character of a regulated company. In 1626, the Cavendish family sold all their shares in the EIC, and Thomas Hobbes oversaw the transaction.⁶⁹

In the end, 'only the Providence Island Company and the Bermuda Company were able to function effectively on the basis of gentry leadership and finance'.⁷⁰ The Providence Island Company was created and chaired by the earl of Warwick, the uncle of Gervase Clifton; Hobbes tutored Clifton in the 1630s.⁶⁵ Our philosopher thus served the only two joint-stock governors who resisted the city merchants, and he acquired a direct knowledge about this fight for power.

The second element hidden in Sandys's argument is the undefined nature of the term monopoly around 1620. Determining what the term exactly covered was still the subject of heated disputes. For instance, Edward Misselden considered the joint-stock companies – and not the regulated companies – to be monopolies: 'If there be any that trades in joint stock and has the sole buying or selling of any commodity and buys and sells the same jointly as by one person or common factor, such is guilty of monopoly.'⁷¹ Misselden was aligned with the city's interests and opposed Sandys. Consequently, he saw regulated

⁶⁵ Brenner, *Merchants and revolution*, p. 101.

⁶⁶ Holdsworth, *History of English law*, IV, pp. 319–20.

⁶⁷ East India Company, and J. Shaw, *Charters relating to the East India Company from 1600 to 1761: reprinted from a former collection with some additions and a preface for the government of Madras* (Madras, 1887), p. 1.

⁶⁸ Rabb, *Enterprise and empire*, p. 315.

⁶⁹ 'East Indies: December 1626', in *Calendar of state papers colonial, East Indies, China and Persia*, VI: 1625–1629 (London, 1884), pp. 275–99.

⁷⁰ Brenner, *Merchants and revolution*, p. 110.

⁷¹ E. Misselden, *Free trade, or, the meanes to make trade flourish. wherein, the causes of the decay of trade in this kingdome are discouered and the remedies also to remooue the same are represented* (n.p., 1622), p. 70.

companies as free from this evil as they 'afford to every particular trader thereof, the managing of his own stock, in buying and selling as he can, without any combination with others. In which it is as impossible as unusual for any to have command of the price of their commodities.'⁷² Sandys and Misselden used different criteria. For the former, it was exclusion and for the latter, price-fixing: at the beginning of the seventeenth century, what was a monopoly was still in dispute (among other questions, notably those concerning the jurisdiction on the matter), as evidenced by the session of the committee on 14 March 1621, which heard a wide variety of criteria and competing definitions.⁷³

Scott was an economist and authority on Adam Smith: he assumed Sandys shared Smith's conception of monopolies, and logically, from this point of view, he found duplicity in Sandys's manoeuvres. Commentators interested in Hobbes's economic ideas all manifest the same preconceived idea: they assume 'his distrust of monopolies',⁶⁹ because they all assume that the concept of a monopoly was the same in 1650 as it is today, and that Hobbes held the same opinion that any reasonable economist will have on the topic. Springborg relies on Scott when she affirms that the

Virginia Company was also a monopoly with all these hazards, and Hobbes saw this disease as an instance of the general pathology listed as one of the causes of war, 'aris[ing] from the opinion that every subject hath of a propriety in his lands and goods, exclusive of the sovereign's right to the use of the same' – the position defended by Edwin Sandys.⁷⁴

But the concept of monopoly that all these commentators summon when they read the word in *Leviathan* is a construct, and in Hobbes's time, it was still unconstructed. In other words, it was still unclear whether the Virginia Company was a monopoly. Before concluding on the error of the economists and with these elements in hand, let us now turn to Hobbes and the relation between his views on monopoly and the positions defended by Sandys and other contemporaries.

A reflection on monopolies is absent from the *Elements of law* and *De cive*. It appears in *Leviathan* in chapter 22, where Hobbes exposes their rationale, and in chapter 29, where he identifies the abuse of monopolies as one of the causes of the dissolution of commonwealths. In *Behemoth*, Hobbes conversely characterizes the suppression of all monopolies by the Long Parliament as a fatal error that left the kingdom 'without money'.⁷⁵ From these three occurrences, one cannot conclude that there is any distrust of monopolies, but rather that Hobbes has a balanced view on the topic, distrusting both their absence and abuse. Let us comment on the occurrence that contains almost a definition:

⁷² Ibid.

⁷³ 'House of Commons Journal Volume 1: 14 March 1621', in *Journal of the House of Commons*, 1, pp. 553–4.

⁷⁴ Springborg, 'Hobbes, Donne', p. 162.

⁷⁵ T. Hobbes, *Behemoth*, ed. F. Tönnies (London, 1899), p. 85.

The end then of these bodies of merchants, [is] not a common benefit to the whole body (which have in this case no common stock, but what is deducted out of the particular adventures, for building, buying, victualling and manning of ships), but the particular gain of every adventurer...So that to grant to a company of merchants to be a corporation, or body politic, is to grant them a double monopoly, whereof one is to be sole buyers; another to be sole sellers...Such corporations therefore are no other than monopolies.⁷⁶

These are three close excerpts from the passage marked 'Bodies Politique for ordering of Trade' in chapter 22. Together, they place Hobbes at the heart of the debate of his time, for he is speaking of regulated companies (consequently, the term 'merchants' is to be read *stricto sensu*, as members of the regulated companies, and not as anyone that trades). Hobbes speaks of bodies without a common stock, whose social purpose is to increase the gain of their adventurers. By identifying regulated companies with monopolies in 1651, Hobbes still aligns with Sandys's and Cavendish's position thirty years earlier. But he pushes this position to its ultimate consequences, to the point that he rethinks political bodies' formation anew and blurs the difference between regulated and joint-stock companies.

His is a very unique position: none of the authors of commercial treatises of the time seem to share it. For Edward Misselden and Gerard Malynes, it is evident that a monopoly is an accident and the corrupt form of an otherwise virtuous mechanism of trade regulation.⁷⁷ We have inherited this conception; hence, Hobbes's view that regulated companies are monopolies *per se* may seem obscure, but to clarify it, it suffices to ask him what the *raison d'être* of regulated companies is.

At first sight, it seems that the same social purpose (to gain more by teaming up with others than by going alone to the East Indies) could be achieved with a simple association, a *societas maris*: why then incorporate all these merchants into a single body politic? From the crown's point of view, it is because the double monopoly on buying and selling a product is the simplest way to control and tax an entire commercial sector.⁷⁸ From the merchants' point of view, however, the utility of uniting everyone under the same monopoly is less evident since the core business of merchants lies in being smarter than their competitors: why, then, 'men that are Merchants, and may buy and sell, export, and import their Merchandise, according to their own discretions, doe neverthesse bind themselves up in one Corporation?'⁷⁹

The merchants who went to the East Indies between 1590 and 1600 in small separate expeditions discovered that at the antipodes, their competition degenerated rapidly into price wars in the best cases (Grotius had already

⁷⁶ T. Hobbes, *Leviathan*, ed. C. Brooke (London, 2017), ch. 22, p. 190.

⁷⁷ G. Malynes, *The maintenance of free trade according to the three essential parts of traffique* (n.p., 1622), p. 69; Misselden, *Free trade*, p. 55.

⁷⁸ Holdsworth, *History of English law*, IV, p. 320.

⁷⁹ Hobbes, *Leviathan*, ed. Brooke, ch. 22, p. 189.

noted this phenomenon for Dutch expeditions of the same decade⁸⁰), but often also into attacks, captures, reprisals, etc. The only viable option was to travel and trade as one. The problem was that, so far from Euro-Mediterranean jurisdictions, ‘nothing can strengthen a Covenant of Peace agreed on, against the temptations of Avarice, Ambition, Lust, or other strong desire’⁸¹ of partners. When the trade happens so far away that nobody can explain why a missing ship never returned home, then an association no longer suffices, and the need arises for centralized planning of voyages, a joint account book, and the right to inspect ships: ‘this is more than Consent, or Concord; it is a reall Unities of them all, in one and the same Person’.⁸² The merchants who wanted to make a fortune in spices had no choice, because an association ‘is no Body Politique, there being no Common Representative to oblige them to any other Law, than that which is common to all other subjects’,⁸³ and only obedience to a common rule allows one to benefit from pooling resources and security. Incorporating a group of merchants implies giving them a monopoly. Granting a monopoly compels *de facto* all its beneficiaries to unite under a single rule, which becomes a definitive competitive advantage.

The argument is embedded into another: Hobbes asserts that ‘the Representative of such a Body must be an Assembly, where every member of the Body may be present at the consultations, if he will’.⁸⁴ That is democracy. The fact that incorporation is identical to monopolization is the reason of this need for democracy in corporations: indeed, ‘the End of their Incorporating, is to make their [personal] gain the greater’, and for this reason, each distrusts all the others and feels the need to control them. So that ‘every one that adventureth his money, may be present at all the Deliberations, and Resolutions of the Body, if they will themselves’.⁸⁵

Again in this case, taking into account Hobbes’s observations provides a key to understand his position: City merchants were present at the court of 5 June 1622, either directly or through trusted proxies. They demanded and obtained that the committee charged ‘to treat and consider of the matter of this Contract’ on tobacco would be obliged ‘to make report from time to time of their proceedings unto the Court, that their opinions and advices may be also had therein’.⁸⁶ The assembly, in addition to having the final decision, wanted the power to summon those it commissioned, to hold them accountable, and even to inform them of its opinions and advice while they worked: a *sine qua non* condition for interests as divergent as those of Thomas Roe and Edwin Sandys, or of Warwick and Southampton, to remain members of the same body. Their opposition did not cease at home or in the antipodes: instead of being violent or cunning, it became political. Also, Hobbes’s position

⁸⁰ H. Grotius and M. J. Van Ittersum, *Commentary on the law of prize and booty* (Carmel, IN, 2006), p. 518.

⁸¹ Hobbes, *Leviathan*, ed. Brooke, ch. 14, p. 116.

⁸² *Ibid.*, ch. 17, p. 140.

⁸³ *Ibid.*, ch. 22, p. 189.

⁸⁴ *Ibid.*, p. 190.

⁸⁵ *Ibid.*, p. 189.

⁸⁶ Kingsbury, *RVC*, II, p. 38.

is similar to the argument that Cavendish presented to the privy council in April 1623 when the company stood accused of having instituted a 'democratically and tumultuous' government in Virginia: 'they would neuer have Adventured in such an Action wherin they interress their owne fortunes if in the regulatunge and gouerninge of their owne buisines their owne votes had been excluded'.⁸⁷

The excerpts I have briefly commented on present three characteristics also found in other passages of *Leviathan*. First, such passages directly relate to some contemporary issue and present Hobbes's position in an important debate of his time. Second, Hobbes's thesis is original: no one else at that time claimed that incorporating a body politic of merchants was identical to granting them a monopoly. Third, the passage reveals more than a superficial familiarity of certain concepts or techniques, and one must speak of mastery. This mastery is expressed differently depending on the subjects. In this text, it lies in Hobbes's ability to establish conceptual distinctions or associations that no one else has made, whereas in other instances, Hobbes's mastery is to be found in his virtuoso use of technical vocabulary (see for example the use of his accounting lexicon in chapter 4).⁸⁸

IV

Without Malcolm, Hobbes's participation in the Virginia Company would have remained unknown. But he refused to give his own finding the importance it deserves: on the contrary, assuming Hobbes's distaste for anything that might tie his argument to empirical questions of fact,⁸⁹ he downplayed the impact of his experience in the shaping of his political philosophy. The methodological declaration of intent at the beginning of *De cive* contradicts Malcolm's assumption and reasserts Hobbes's empiricism: 'How by what advice Men doe meet, will be best known by observing those things which they doe when they are met.'⁹⁰ Hobbes believed that it was by reasoning from observations that we best understand the functioning of society and its political organization. It is not surprising that his political thought of 1640–50 bears the traces of his experiences from the 1620s during which he assisted William Cavendish, one of the twenty-four directors of the Virginia Company and the governor of the Bermuda Company, as well as a prominent shareholder of the early EIC. Hobbes was a very active member of the Virginia and Bermuda Companies, and as Springborg asserts: 'Much of what Hobbes has to say about subordinate "political systems", corporations, ministries, economics, and the vulnerability of institutions, in *Leviathan*, chapters XXII, XXIV and XXIX, reflects his experience in these policy circles', and notably his 'taxonomy of "intestine" diseases'

⁸⁷ Ibid., pp. 358–9. See also Fitzmaurice, 'Early modern corporation', p. 324.

⁸⁸ Hobbes, *Leviathan*, ed. Brooke, ch. 4, pp. 30–1.

⁸⁹ Malcolm, 'Hobbes, Sandys', p. 318.

⁹⁰ T. Hobbes and H. Warrender, *The Clarendon edition of the works of Thomas Hobbes, III: De cive: the English version entitled in the first edition 'Philosophicall rudiments concerning government and society'* (Oxford, 2002), p. 42.

in chapter 29, is ‘in all likelihood an edifice constructed from his own experience’.⁹¹

The example of monopolies (what Hobbes could observe about them and how he conceptualized his observations) shows why restating the philosopher’s observations is essential, and also how to proceed. The first methodological principle is to pay attention to the meaning of ideas *at the time of their first elaboration*. It is a safeguard against misinterpretation: economic commentaries on Hobbes assume the philosopher was against the practice, but in the first half of the seventeenth century, monopolies were one of the main instruments of royal power assertion, the levellers demanded their abolition,⁹² and the Long Parliament granted it.⁹³ It is unlikely that Hobbes would share political views with levellers.

The second principle is to take into account all the occurrences of the concept in Hobbes’s work. In *Behemoth* he severely criticizes the abolition, and by taking this text into account, the economists could amend their initial mistake, but instead, they redouble it by focusing exclusively on *Leviathan*’s chapter 29 because it confirms their initial misconception.

Paolo Sarpi, Sandys’s protector in Venice, who Cavendish and Hobbes met, once wrote that the most perilous way of thinking is to proceed ‘with reason first and then the senses, because many times one draws what is to what one wishes, instead of regulating oneself to the contrary’.⁹⁴ Hobbes proceeds first with the senses and then reason. Sarpi says this is the only proper way of thinking, and we should also follow his advice: for us readers, ‘sense first’ means to reconstruct when possible what a writer observed before he wrote. In the case of *Leviathan*, this implies recollecting the details of Cavendish’s activities, which Hobbes helped and supported until the earl’s premature death.

Competing interests. The author declares none.

⁹¹ Springborg, ‘Hobbes, Donne’, p. 161.

⁹² C. B. Macpherson, *The political theory of possessive individualism: Hobbes to Locke* (Oxford, 1990), p. 143.

⁹³ T. B. Nachbar, ‘Monopoly, mercantilism, and the politics of regulation’, *Virginia Law Review*, 91 (2005), pp. 1313–79.

⁹⁴ G. Baldin, ‘Hobbes and Sarpi: method, matter, and natural philosophy’, *Galilæana Journal of Galilean Studies*, 10 (2013), pp. 85–118; P. Sarpi, ‘Pensieri naturali, metafisici e matematici’, in *Scritti Filosofici e Teologici*, Editori Laterza (Bari, 1951), p. 44.

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