

# The Missing Revolution

## Medieval Islamic Economic History in the Cold War Era

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Scholars of medieval Islamic economic history in the Cold War era nearly invariably subscribed to a paradigm of decline depicting the period 1000-1500 as one of general economic crisis, obscuring momentous political-economic transformations in the caliphal and post-caliphal ecumene. This metamorphosis of the culturalist argument of Islamic intellectual decline into an economic argument for material decline mapped onto the shift from the civilizing mission of the classic imperialist age to the developmentalist mission of the Cold War era.

In 1971, Yale economic historian Roberto Sabatino Lopez published “The Commercial Revolution of the Middle Ages.” This field-defining book popularized the thesis that the wellspring of western development setting Europe on the path to unstoppable growth was not the Industrial Revolution, but the Commercial Revolution of the period 950-1350. Crucially, Lopez pronounced the “Islamic world” to have experienced no such revolution. In the last two decades, this aspect of Lopez’s argument has been recovered and amplified by scholars variously affiliated to the New Institutional Economics, who weaponized it to advance internalist explanations for the economic divergence between the “developed West” and the “underdeveloped East.”

The argument, coming from historians and economists bound on celebrating the uniqueness of the West, might not surprise. The astonishing fact is rather that Lopez was echoing the near-unanimous judgment of his colleagues in medieval Islamic economic history. At the time when western medieval economic historians were gathering evidence for the unprecedented economic vitality and innovativeness of medieval Europe, medieval Islamic economic historians were forging a consensus around the economic collapse and institutional stagnation of the “Islamic world” in the period 1000-1500, actively disregarding the game-changing evidence of the Cairo Geniza. This consensus cut across political persuasions and national borders, as both conservatives and socialist-leaning scholars, American, European, North African, and Middle Eastern, sought to uncover the roots of “Islamic” underdevelopment to legitimize developmentalists agendas, be they of the US- or USSR-sponsored variety.

The endurance of this consensus not only reinforces developmentalist discourse in the present, but also hinders our understanding of the past. Crucially, it prevented the rise of a Commercial Revolution paradigm in Islamic Studies at the very same time as East Asian historians independently postulated a commercial revolution for Tang-Song transition-era China. This leaves us with two, ostensibly unrelated, commercial revolutions taking place at the far ends of Eurasia. The “missing revolution” is the missing link that will allow us to write a global narrative of the Afro-Eurasian commercial revolution.