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This book is exemplary exercise in comparative history. It is the first and only study of its kind to assess in both French and American contexts the late eighteenth-century events surrounding the botched colonization of the Scioto Company that sold land in what is now Southeastern Ohio to several hundred French emigrants. Drawing on archives in both countries, including newly uncovered sale records inscribed by French notaries in the early 1790s, Jocelyne Moreau-Zanelli gives an assessment of causes and responsibilities that is both informed and fair-minded, taking into account the historical contexts and key individuals on both sides of the Atlantic.

The Scioto affair caused a remarkable stir in a Paris preoccupied with the events of the French Revolution, but this study is the first to treat the issues inclusively, surveying not only the economic mechanisms and interests at play but also giving a sociological analysis of the several hundred purchasers who made their way to the USA in 1790. Also the author reassesses convincingly the actions of the Scioto Company’s agents in Paris, notably William Playfair, an English gentleman-adventurer who has been blamed excessively by American scholars, and poetaster Joel Barlow, now clearly identified as the primary culprit, whose blend of self-indulgence, incompetence and perfidy was quite remarkable, though ignored by his biographers.

American studies of the affair have typically treated it in black-and-white terms, blaming Playfair or William Duer, the chief speculator, whose bankruptcy in 1792 doomed any attempts to recoup the situation for his fellow shareholders or for the surviving French colonists in and around Gallipolis. Here the author reconstructs the larger political situation in which officials in Washington and their lobbyists vied unceasingly for speculative schemes that would profit from the newly acquired land and, perhaps even
more profitably, the national debt, which after independence could be purchased for as little as ten per cent of its face value. The speculator’s goal of quick profit depended on tapping sources of investment funds in Europe rather than waiting for slow increases in value that might come from native sources. Hence they set up corporations to seek out large-scale European investors who would be convinced to participate because the sums due could be acquitted in American national debt obligations at face value.

American shareholders like Duer or Manassah Cutler, author in 1789 of an outrageously exaggerated pamphlet describing the Ohio lands, never intended to actually organize and fund a colony. They expected to have collected their money from the sales, leaving the future to the European, in this case French, financiers. But Joel Barlow, representing the Scioto Company in Paris, exceeded his mandate and began selling small plots at retail, confounding all the original hopes and plans. Inspired by William Playfair’s promotional brochure, *Prospectus pour l’établissement sur les rivières d’Ohio et de Scioto en Amérique* (1789), nearly four hundred proprietors subscribed. Despite the influx of funds, Barlow’s mismanagement sent his Paris company into bankruptcy. Not a penny ever found its way back across the Atlantic to the Scioto shareholder-speculators.

In the meantime events in France encouraged many to think of leaving, but there was no community among the French settlers themselves. Self-important aristocrats were lumped with artisans and shopkeepers and laborers. In early 1790 more than 600 individuals made the crossing under this aegis. Few preparations were made to receive them in East Coast ports. A few hundred finally made their way to Gallipolis late in 1790 where some wooden huts awaited them, barely permitting survival over the first winter. By the time the U S Congress issued the French Grant in 1795 to compensate the survivors for the lack of proper land titles, only 95 claimants remained. Soon thereafter, once the Indian wars were clearly over, a large Yankee influx overwhelmed any distinctively French character in the area.

Jocelyne Moreau-Zanelli tells the story well and supports it with a particularly useful appendix listing all the known French purchasers, their professions, their places of origin, size of purchase and amount paid. The book deserves an English translation because it is superior to all existing studies in comprehensiveness and balanced evaluation.