

Literature and the Victorian Capitalist Marketplace: An Account of *Little Dorrit* and *The Way We Live Now*

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During the long reign of Queen Victoria, Britain experienced an unprecedented expansion of big infrastructure projects like railways, transatlantic lines, mines, docks and banks. Generating such enormous projects required large amounts of capital to be given. This was made possible "by the joint-stock system of business organization, which, circumventing the law of partnership, enabled the money of hundreds, sometimes thousands, of investors to come together to finance capital-incentive projects" ((Taylor, 2009)). The country was rapidly becoming a nation of shareholders, but it was simultaneously moving towards becoming a textual nation with an insatiable taste for reading. Thanks to an industrialized media and the availability of the necessary technology to produce, and more importantly to spread information in a short time, the investment world was brought closer and closer to most Victorians. Investment, it could be said, was not without its problems, and many writers soon realized the dangers of the speculations celebrated in the dark. This paper illustrates how Charles Dickens's *Little Dorrit* and Anthony Trollope's *The Way We Live Now* dramatize their critiques of the investment world. Before discussing the novels, however, the paper explains how newspapers and magazines encouraged people to invest and speculate.

(Poovey, 2002, p. 17) observes that as early as the sixteenth and seventeenth centuries the dissemination of reliable information has played a significant role in the market economy and that writing about finance has been fundamental in "creating the public confidence crucial to the refinement of credit instruments (like bills of exchange) and the spread of financial instruments like banks". It is then not surprising that the development of financial organizations in the nineteenth century Britain was accompanied by an increasingly intensive writing about finance. The main reason for the intensification of the relationship between these two was the availability of shares in unprecedented numbers and kinds in the country (17-18). The sheer abundance of Victorian publications make it difficult to form an opinion of how men of business were portrayed, and how the investment sector was viewed. Nonetheless, by analyzing the phraseology of most of Victorian periodicals, (Colella, 2012, p. 117) concludes that the image of businessmen in the second half of the nineteenth century was highly esteemed by periodical publications. In 90 percent of occurrences the expression *men of business* was preceded by positive modifiers such as shrewd, good, and thorough; and very rarely were men of business described as unscrupulous, bad, dishonest, and sordid.

(Poovey, 2002) observes that before 1840 there were different kinds of writing characterized by disparate features. From 1840 onwards, however, those features were integrated and adapted into a new mode of writing which she calls "financial journalism". All

the books and articles which fall under this new genre of writing performed a unified function: portraying the financial sector as a reasonable, natural, law-governed, and above all secure sector of the society. Even when a financial misdemeanour was represented, the implied message was to dramatize the financial system's capability to rule and regulate itself. In so doing, financial journalism helped naturalize and "normalize the operations of a financial world still subject to catastrophic irregularities and still largely unfamiliar to British readers" (23). (Poovey, 2002) further states that among the financial journalists were many outstanding Victorian writers. Dickens was perhaps the most renowned journalist of the genre, despite the fact that the anonymity of many of the articles in his *All The Year Round* and *Household Words* hide from the eyes of modern readers the interest Dickens had in investigating financial topics. Henceforth financial journalism and realist novels were brought into a generic closeness; both financial journalists and realist novelists borrowed themes from each other. It was in fact financial journalism and literature that taught the befuddled Victorians about the functioning of their financial system (Schmit et al , 2002). The availability of knowledge concerning speculation was very significant for Victorians because that knowledge, though inadequate and imperfect, helped "those who tempted to speculate with or simply to invest their surplus capital" (Schmit et al , 2002).

Publications like *Morning Chronicle*, *London Times*, and then *The Economist* not only paid special attention to the investment sectors, but also illustrated how the system functioned, explained generally why some organizations collapsed, and even advised people as to what kind of projects to take part in and what securities to purchase. *The Economist* devoted pages and columns to descriptions of railways, warehouses, coal mines, and docks. *Notices*, *Advertisements*, *Railways Share List*, *Railway Market Summary*, and *The Gazette* were recurrent columns in *The Economist* in which the stock market exchanges were presented and analyzed. In a sense, this brought to every home the investment world undertakings. Despite its neutrality, *The Economist* expressed an overall tone which dealt with speculation in positive terms. Although at times it did not deny that big numbers of "foolish schemes" were projected, but there was simultaneously a tendency to convince the public that "there is every evidence that the money market is in a sound condition" (*Economist*, 1872). As for railways, which attracted most attention, the prevailing tone was that railways were a fixed and "permanent investment"; for, although the share prices were liable to variations under market circumstances, it was thought that "the permanent dividend is secure" (*Economist*, 1848). There was, according to *The Economist*, a "species of security" in railways which other undertakings lacked. In 1840, *The Railway Times* presented railway shares as "real and valuable investments in the soil", refusing to view them as mere speculations (Taylor, 2009, p. 132). The supposition that railways were not temporary speculations, but real and promising investments in which people could trust their money invited moneyed people to invest and speculate in railways. There were also investment guides advising people on how to invest their capital. According to (Poovey, 2002) the revelation of market information, as done by *The Economist* for example, was crucial to the very speculative undertakings. Without that information of the market prices people would not buy the shares and ultimately would not invest.

Moreover, (Itzkowitz, 2002) observes that from the 1840s speculation was even promoted through advertisements. When in need of capital for their schemes, company promoters advertised their projects in financial newspapers like *The Railway Courtier*. Newspapers like this not only expressed a eulogizing tone of the wonders of proposed railway lines, but also solicited for people who wanted to invest in those projects. Although there was no guarantee that those projects will ever be implemented, many investors could gain profits, provided that they were able to sell their shares before the collapse of the project. *The Railway*

Investment Guide, a one-shilling leaflet in the 1840s, once advised would-be speculators that "they could profit even if the railway was never built". That was a common wholehearted gust for speculation. The response from writers was more complicated, though.

The Investment World in *Little Dorrit* and *The Way We Live Now*

There is much happening in *Little Dorrit* from love to revenge, from family separation to reunion, but what is related to the topic of this paper is that part of the novel which concerns with the business world and the dangers involved. The novel starts with the murderer Rigaud in a Marseilles prison telling his cellmate how he was brought to prison. In London, the Dorrit family have been imprisoned for over twenty years for failing to recover their debts –during which their daughter Amy is born. When Arthur Clennam returns to London from a long business trip to China, he has a feeling that his father had been guilty of dishonesty in business. Among other things, he investigate William Dorrit's debts, realizing that William is indeed heir to a large fortune, which enables him to leave prison and go on a tour around Europe. However, Arthur himself is ruined due to speculation in Merdle's financial schemes. Merdle, the man whose name was ample warrant in the marketplace, commits suicide when his bank and investment businesses collapse. This collapse takes not only Merdle's fortune and life, but also the savings of Dorrit, the company of Doyce and Clenman, Clenman's money, leaving many more broke. It is with this business side of the novel that this paper is dealing with.

Trollope was one of the most prolific English writers of the nineteenth century, hi literary output amounting to 47 novels, an autobiography, two plays, short stories, travel books, articles, reviews and lectures. Following his 1855 *The Wardern*, he produced some other book sets: *Framely Parsonage*, *The Small House at Allington*, *Doctor Thorne*, and *The Last Chronicle of Barset*. A series of books set in the imaginary English country of Barsetshire which present memorable characters remain his most desired and most successful work. The extent of his literary merit was shadowed by his popular success until well after his death (Encyclopaedia Britannica 2018). His literary career involved journeys, which allowed him to shift focus from English culture to Irish culture and habits. His literary talent appeared only when he travelled to Ireland, where he penned his early works, although his greatest novels are, in fact, English in setting and ideas, presenting English characters. Those less canonical Irish novels present Trollope as a minor writer, but they are also evident of his views while oscillating between adapting standard English perceptions about Ireland and offering his own views, sometimes counter readings (Mccourt 2015)

Trollope's *The Way We Live Now* follows the 'great financier' Augustus Melmotte's move into the business cycle of Victorian London, a move that sets the public but also members of the upper class in passion to know more about the past and the origins of him. He soon buys a big house, sets up his office and makes himself a big name. With the American entrepreneur Hamilton Fisker, they set up a company to promote the fictitious railroad the South Central Pacific and Mexican. He plans to bolster the share price without using any of his own money. His extravagant life style and his many lavish parties induced the public of his financial genius, thus putting their money with him. Even the government officials respect him as a successful London merchant and ask him to host the Emperor of China; the Conservative party allow him to contest for a seat in Westminster. When rumours spread that Melmotte's finances were troubled and that he had, in fact, forged a paper in the purchase of some estate, the public opinion about him changed. Although he was a seat in the Parliament, his dinner was not attended by many, much to his chagrin. When he knows that he is nearing collapse, and as pressures from his creditors increase, he decides to forge yet another document,

forging her name on a document that will allow him to use her money. With his creditors always at his door, the railway shares constantly plunging, charges of forgery looming in his future, and his political reputation shattered, Melmotte commits suicide.

Both novels are typical cautionary novels that complicatedly dramatize their critique of Victorian investment sectors. Though writing in two different times, both writers were equally inspired by the same financial stimulus, and their novels criticize Victorian industrialist capitalist society. According to (Reed, 1984, p. 185) by the time Dickens wrote *Little Dorrit* (1855-1857), England was awake to the possible damages "dishonest and reckless speculation could cause". Although the actions of the novel are set to take place from 1826 onwards, the satire of the book is directed at the forties and fifties, which were decades of "irresponsible commercial profligacy" (Russel, 1986). Similarly, by the time *The Way We Live Now* was written and published in monthly instalments, 1874-1875, "financial speculation became the major spectre of economic disorder" (Reed, 1984, p. 180). 'No doubt every outstanding Victorian writer mistrusted speculative capitalism' (Rose, 2004). As such both novels become important documents dealing with speculation and its dangers, in addition to their aesthetic value.

In a letter to one of his friends, Dickens wrote that he had "shaped Mr. Merdle himself out of that precious rascality", referring to John Sadleir whose suicide in 1856 was reported to have been caused by over-speculation (Stern, 2008, p. 11). His *Little Dorrit* then becomes an anti-speculation writing in which he writes that "it is at least difficult to stay a moral infection as a physical one; that such a disease will spread with the malignity and rapidity of Plague" (539). Stern (2008) argues that the ailment Dickens refers to has nothing to do with Plague proper; "this is the fever for speculation" (13). He also notes that this analogy, where in speculation is deemed as a contagious disease, is part of a broader pattern of anti-capitalist rhetoric. This rhetoric underlines the porousness of the so-called "separate" spheres (12). Although Victorians are often conceived to have revered the domestic sphere as a realm separate from the marketplace and unaffected by its concerns, households in *Little Dorrit* are hardly secluded from the outer world financial undertakings. Merdle's deceptions and frauds not only represent the Victorians' anxieties about the outer world of business, but also prove that the fantasy of separate spheres is utterly impracticable. His schemes are not simply marketplace undertakings; they are rather speculations celebrated in individuals' homes. This is why the roots of fraud and speculation spread like a disease to every place and flourish in every house. Dickens views speculation so effective that even defines the boundaries of private and public spheres. The novel, then, addresses the ruinous effects of financial speculation and domestic fraud on private spheres (Stern, 2008). As noted by (Hoogerwerf, 2010), it is not only the separating line between private and public spheres that is erased, but even the class differences fade away when all the classes of society crave for money. All of the characters, even those portrayed as good-natured, share the national passion to get their money invested in Merdle's projects.

Dickens's attack on extravagant speculation culminates in his use of the medical language in *The Progress of an Epidemic* chapter. Writing *Little Dorrit* following the 1854 contagious cholera breakout, Dickens made a conspicuous comparison between the widespread cholera and "the moral infection of investment in Merdle" (Yeats, 2011). Yeats further suggests that the infection analogy becomes vivid when considering that the Merdle plot implies the epidemic of the mid nineteenth century sleazy financial scandals. Just as the two infamous Victorian financiers George Hudson and Sadleir stand for the collective defect and decadence in Victorians' investment sectors, so does Merdle. "Through the concept of epidemic atmosphere Merdle becomes symptomatic of a diseased financial climate" (Yeats, 2011, p. 335). Writing at a time when fever of railway investments had for some decades inflicted the society, it is not surprising that Dickens bitterly attacks speculation, believing

that its effects would be ruinous and chronic. This is underpinned by Kellett's statement that the possibility of accumulating profits in a short time enticed many Victorians to take part in the speculative investments. Many people starved their businesses so that they buy shares. Thousands of Victorians invested imprudently and offered more money than they could afford to companies (Kellet, 1979). At the end many investors found themselves moneyless and ruined, a danger well represented by Dickens. Pollard argues that through Merdle Dickens wants to show "the black hole which sucks money in" (Kellet, 1979, p. 66). This is done by making Merdle an object of worship, or indeed a mammon of the Victorian age.

Trollope's novel is similarly a complex and sophisticated dramatization of the perils of speculation. In his *Autobiography* Trollope states that he was instigated to write his novel by reflecting on the harms that speculation can do to society. He had realized that "a certain class of dishonesty, dishonesty magnificent in its proportions, and climbing into high places, has become at the same time so rampant and splendid that there seems to be reason for fearing that men and women will be taught to feel that dishonesty, if it can become splendid, will cease to be abominable" (*qtd in* (O'Gorman, 2007, p. 135)). If the novel addresses the complications of finance, it simultaneously corresponds to financial speculation in traditionally condemnatory terms. The novel's financier Melmotte "fulfils every stereotype" of the financial scoundrel, and the triumphant of his railway company and his entrance into social and political institutions become indices of humiliation. Money provides him access to where his vulgarity, fraudulence and Jewishness supposedly prevent him (O'Gorman, 2007). At this point Trollope links speculation to the Jew and the foreigner. Thus, the entrance of Melmotte, as a Jew, into the society indicates "social decline" (O'Gorman, 2007, p. 135).

Trollope's critique of speculation, however, becomes more complicated as he traces its proliferation into all the aspects of society, from politics to social congregations, literary world and even clubs where IOUs are circulated and used to cover debts (O'Gorman, 2007). There are many examples in the novel where insignificant fragments of paper are supposed to stand for more than what they really are like Felix Carbury's love letters to Marie Melmotte, his written promise to quit his relation with her, the tickets for the banquet for the Emperor of China, the reviews of Lady Carbury's *Criminal Queens*, and even railway shares. Not only paper substitutes for cash money, but even papers are replaced by mere words as Trollope writes that "under the new Melmotte regime, an exchange of words would suffice" (O'Gorman, 2007, p. 342). In the novel, then, speculation indicates the bleeding of a financial system that is out of its tracks, as well as "the reign of sign over substance, the abandonment of honest work for gambling, the eclipse of true worth by its simulacra" (135). However, according to (Banks, 1968) Trollope exaggerates in depicting the business world, for which reason we have to be cautious in using his novel as evidence of they lived then- in 1870s. To him, the novel is a sign of its writer's confusion about the increasing power of commercial speculation and the world of finance. Most of Trollope's characters despise Melmotte, but the reasons for their hatred are often vague. This treatment demonstrates Trollope's ignorance about the proceedings of the business world which was the source of his fears. Thus, Trollope's account of financial speculation should be rejected because it "lacks verisimilitude" and "does not have the air of conforming to reality" (Banks, 1968, p. 185). Whether or not we can trust Trollope's novel as a mirror to the reality, *The Way We Live Now* remains ambivalent about speculation.

Trollope's *The Way We Live Now* embodies the Victorian refrain about the harms that speculation does to both individuals and the nation at large. The novel's "ambivalence towards the speculative and the speculator", though, separates it from other Victorian texts that represent speculation as a demon (Van, 2005, p. 75). This ambivalent perception stands in tension with the Dickensian view to demonize speculation, as shown by the speculation-plague analogy. This ambivalence, Van avers, necessitates speculation to "economy and

nation", besides warning against its risks (2005, p.175). Pointing to the strategic difference the novel makes between the English and the Americans, Van states that the novel shows that Americans, rather than British, are naturally speculative and that Americans can succeed with their speculative schemes. The apparent success of the American Hamilton K. Fisker, as opposed to the debacle of Melmotte, serves the novel's message that speculation, if its risks are ameliorated, can do good to the nation (77-8). Both Fisker and Melmotte are speculators, yet as the latter meets his tragic end and commits suicide, the former enriches himself and returns to America with his beautiful fiancée Marrie Melmotte. Undeterred by the sharp fall of the railway shares of their company and even the death of his colleague Melmotte, Fisker decides to go on with the business and "buy every share in the market" (698). His projects remain promising throughout the novel, and his speculations are expected to achieve best results. Through this Americanization of speculation Trollope shows that, thanks to their ability to "understand" speculation and handle its risks, Americans move forward, whereas the English linger at a standstill (Van 2005, p. 94). Reading the novel in this context requires us to rethink about the supposition that the novel is anti-speculation, provided that Trollope even acknowledges the ultimate triumph of speculation. Therefore, while both novels deal with the effects of speculation, they vary as to its sources. (Reed, 1984) highlights that Trollope shows a bias against foreigners. The prejudice is vivid, and just as his financiers are aliens, so are fraudulent speculations foreign products . This explains why Melmotte is not only a foreigner, but also a Jew. Dickens, however, considers speculation a disease sprung at home, and that its effects are on the private sphere. Though only using rumours, Dickens shows that Merdle's English identity has never been in question. Although attempting to exorcise the malevolence of speculation by linking it with aliens, Trollope's inspiration was partly from domestic frauds, like Dickens's.

Both writers come to perceive the Victorian investment sectors as superficial and sham, underpinned only by unreasonable hyperboles and rumours, not by factual figures. In Dickens' *Little Dorrit*, for example, people have no reason to believe that Mr Merdle is able to cause "British name to be more and more respected in all the parts of the civilized globe, capable of the appreciation of world-wide commercial enterprise and gigantic combinations of skill and capital" (373). Dickens writes that in the business world in which Merdle is made an object of worship "nobody knew with the least precision what Merdle's business was, except that it was to coin money". Yet "these were the terms in which everybody defined it in all ceremonious occasions" (373-4). Similarly, *The Way We Live Now* portrays the deception and hollow values of the financial sector, "emphasizing its dependence upon appearance rather than intrinsic merit to lure investors" (Reed, 1984, p. 188). (Delany, 1992) also notes Trollope links with finance the stigma of its dependence on confidentiality, invisibility, and lies. This is why throughout the novel Melmotte refuses to reveal the truth about his identity and his origins. It is not only his identity that remains unknown, but even his speculations are "like sexual reproduction" that are mysteriously celebrated in the dark (Delany, 1992, p. 772). At the heart of the novel lies a 'grand proposal' for the establishment of a South Central Pacific and Mexican Railway. Later it is realized that the object of the 2,000 mile firm "was not to make a railway to Vera Cruz, but to promote a company" (65). Trollope writes that Mr Fisker, one of the railway company directors, "seemed to be indifferent whether the railway should ever be constructed or not" (65).

In criticizing the industrial capitalist society, both novels depict Victorian investments as precarious, shaky, dangerous, and liable to sudden collapse-which contradicts the image portrayed by newspapers like *The Economist*. In *The Way We Live Now*, the prices of the railway shares of Melmotte's company fluctuate, and the shares "might recover-or, more probably, they might go to nothing" (507). Roger Carbury, probably speaking Trollope's voice, refuses to trust Melmotte's schemes, believing that the whole thing is "false, fraudulent,

and ruinous" (104). How is one to trust his money into investing in a railway company the chairman of which is a "gigantic swindler?" (104). The precariousness culminates with the suicide of the financiers. As a nineteenth century literary device to respond to financial failures, the suicide of the great financiers in both novels is a vitriolic satire of the economic system. According to (Henry & Shmitt, 2009), from the 1850s suicide as a reaction to financial failures began to appear in British literature. The incorporation of suicide into literary themes is an attempt to denounce a "corrupt financial culture", something that both novels aimed at. They further argue that suicide is part of a wider critique of capitalism. The deaths of Merdle in *Little Dorrit* and Melmotte in *The Way We Live Now* indicate the shakiness of the financial grounds on which they have made their money. Having lived their whole lives with deceptions and pretensions, both financiers commit suicide. During the Victorian time suicide as a result of unbearable financial losses was not uncommon. One of many examples was the railway promoter John Sadleir who ended his life in 1856 (Russell, 1986). Understandably enough, both novels seem to pose the question: Would any of them commit suicide were they sure they could still play their games? Perhaps not. The decision to end their lives comes only when they are sure that failure is inevitable.

The unequal distribution of wealth in Victorian Britain led to the rise of the New Men of commerce, most of whom were made rich at the expense of other people. Novelists, Russell (1986) notes, quickly condemned this new class of businessmen and viewed them as "unscrupulous, coarse, bloated, and probably dishonest" (p. 150). (Pollard, 2000) states that when novelists came to respond to questions about financiers' origins and their nature, very often they depicted rootless men who come from nowhere, and usually marked with usury and the Jew. The origins of Trollope's Melmotte remain mysterious throughout the novel. Rarely do his business partners advance to investigate the erroneous public belief in his schemes "even when they prepare to profit from his enterprises" (Wagner, 2010). (Delany, 1992, p. 775) notes that the ambiguity of the tycoon's identity is the writer's point. It relates to the darkness of his speculations and "the slippery anonymity of finance capital itself". The same is true to the particulars of Merdle's business that are hardly known with any precision. The fact that both novels use rumours, rather than facts, when dealing with those gigantic financiers, serves the purpose that such men rise from nowhere, and that the general public can never be sure of their origins. Therefore, "no one knows who they are, where they came from, or what they will return to", Georgiana Longestaff says talking about the Melmottes (97). Moreover, both novels depict the swift rise to prominence of entrepreneurs who make themselves immensely rich by pretending to possess large sums of money. As readers, we first encounter these men as powerful figures in the society who are believed to manage enormous projects, while in reality deception is the very foundation of their supposed projects. Dickens introduces Merdle as "immensely rich; a man of prodigious enterprise; a Midas without the ears, who turned all he touched to gold" (235). Melmotte, too, has the power to "make or mar any company by buying or selling stock", and he can "make money dear or cheap as he pleased" (27). (Wagner, 2010, p. 1) states that when the would- be investors scramble for a seat on Melmotte's boards, they are responsible for countenancing more than just a dishonest entrepreneur of whose notorious swindles abroad they are well informed. Rather, "they are building on fluctuating attitudes" to the supposedly prosperous speculator.

If the Victorian epoch was a time of prosperity for Britons, it was simultaneously a time of anxieties about the propensity for immoral business practices. Victorians were proud of the financial triumphs of their country, but were also anxious and fearful that those same achievements implied that England was experiencing plutocracy, ruled by the power of money (Dever & Lisa, 2013, p. 142). This ambivalence about development troubled the minds of many, and writers paid special attention to the morality of different modes of doing business. (Henry & Shmitt, 2009, p. 100) argue that the rapid growth of industrial sectors

came along with a desire to view capitalism as having a moral element. Victorian people thought that investment and gambling lay "at the opposite ends of a continuum of financial risk, with speculation laying somewhere in between". While the difference between speculation and investment is technical, the Victorians attached moral values to the distinction (O'Gorman, 2007, p. 120). Either to speculate or to invest is to run a risk and to expect to gain money, possibly without having worked for it. Yet, many Victorian novelists worked painstakingly to separate the two terms on moral grounds. At is the case with the two novels in question, this kind of response from authors played a significant role in making speculators being viewed as criminals and investors as reputable people and victims of the deceitful gamblers. According to (Colella, 2012, p. 114), both novels express an eagerness to differentiate between good and bad business, "between progress and industry on the one hand, and speculation on the other".

In *Little Dorrit*, for instance, Dickens makes a distinction between speculation as represented by the despicable Merdle and Doyce's successful investment on the other side of the spectrum. While he strongly criticizes Merdle's ways of making money, he approves the solid foundations of Doyce's business. Indeed, Merdle is fraudulent, fake, and a great swindler, but Doyce who has a quasi mythic status is a hero of invention and represents technological innovation. While Merdle's frauds bring many people to downfall and misery including himself, Doyce spends a dozen years of his life to perfect an invention to the country and his fellow citizens. Dickens' depiction of Doyce and Clenman's business stands in direct opposition to that of Merdle. According to (Hoogerwerf, 2010, p. 29), their business is not only accepted for its moral values but is also praised for regaining the old working morals that Dickens thought were lost with the advent of "large companies and monopolies". Although both of them may appear awkward and inexperienced at times, they remain "good-willed and honest" (29). Depicting Doyce as Merdle's counterfeit shows that Dickens is not completely against capitalism, but feels that it needs more substance. Making money, as done by Merdle, is not itself the point. People have to know how to get money and how to deal with it.

In his introduction to *Little Dorrit*, Peter Preston writes that Dickens realized that "the blame for the condition of England lay not with any individual but with the system", and on this view he made his response to the contemporary events (1996, p. vii). Thus, Dickens is not to condemn Merdle and his kind, because he is more concerned about the decaying morality of the society (Russel, 1986). Dickens' metaphor to see Merdle as a disease allows him to attack a spoiled financial system that has both created Merdle and is influenced by him. According to (Yeats, 2011, p. 337), the first part of the novel alludes to a diseased capitalist, whereas the second part hints at the sickness of the country's capitalism as a whole. Thus, Dickens shifts his focus from the swindler's "culpability to the collective susceptibility of the defrauded". Moreover, the characters in *Little Dorrit* are similarly caught in a system that controls them, and they do not seem to know much about the reality of things. Dickens writes that nobody knew what Merdle's business was, except that it was to make money.

Conclusion

This paper has been an attempt to sketch out the relationship between the Victorian business world and the writing profession, focusing on two less canonical novels themed

around speculation and investment. In doing so, it has reached to some conclusions: first of all, as the first part of the paper explained, parallel to the burgeoning investment world which, in fact, developed on an apparently unprecedented scale, the world of writing –literary or otherwise- was gaining momentum. Hence, many famous Victorian writers and even less known one were directly or indirectly involved in some sort of investment projects, given that, in many cases, their literary output demanded the financial support of an investor.

Both Dickens's *Little Dorrit* and Trollope's *The Way We Live Now* are similarly cautionary novels which deal with and problematize the Victorian passion for investment. However, their similarity ends there, each taking a different line as where to direct their criticism. Dickens's novel can be said to be more satirical and much broader in scope, while Trollope's is even ambivalent at some point. Dickens uses a rhetoric that underlines the vulnerability of the so-called discrete spheres in the wake of speculation as a contagious, home-grown plague that breaks into every aspect of a person's life. Speculation has tremendous eroding effects that surpass the boundaries of the marketplace and end up in the households, defines social and familial relations, and even redefines class distinctions. People investing their money in Merdle's suspicious business cannot keep the troubles and risks away from their household, and they face family disputes because of that.

Moreover, Dickens criticises not only the individual frauds, but rather condemns the system, which he believes is all caught up in a big swindle. Dickens's characters, including the notorious Merdle, whose shaky, sham business leads to the downfall of many, are part of a system of speculation-based commercial enterprise. This, in fact, does not make Merdle and the likes of him scapegoats, but renders them products of as well as the pillars of that system. This is where the two novels could be said to be different critiques of that world, for Trollope does not tend to exonerate Melmotte and those who invest in his business.

Apparently, what Trollope criticizes is not the system alone but also the individuals. Unlike Dickens's characters who are all caught in a corrupted system and do not have a faint idea of what Merdle is doing, Trollope's are well aware that Melmotte is the greatest swindler they have ever met in their lives. Nonetheless their propensity to believe him and eulogize him remains the same, for which reason they, as individuals, share part of the responsibility. As opposed to Dickens's condemnation of the system, Trollope's sharp critique is directed at the cultivators of the villain financier. Trollope writes that people *knew* that Melmotte is "what he is because he has been a swindler greater than other swindlers. Men reconcile themselves to swindling. Though they themselves mean to be honest, dishonesty is no longer odious to them" (419). Almost all the characters know about the Melmotte's fraudulent scheme to build the railway line, yet they do not prevent themselves from being trapped in his speculative business. The narrator states that people said that Melmotte's reputation throughout Europe was the reputation of a man who has been a great swindler, who has robbed and ruined those who trusted him, who has fed himself with the blood of widows and children, but they would still condone him.

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Abstract

During the long reign of Queen Victoria, Britain experienced an unprecedented expansion of big infrastructure projects like railways, transatlantic lines, mines, docks and banks. Generating such enormous projects required large amounts of capital to be given. This was made possible "by the joint-stock system of business organization, which, circumventing the law of partnership, enabled the money of hundreds, sometimes thousands, of investors to come together to finance capital-incentive projects" (Taylor, 2009). The country was rapidly becoming a nation of shareholders, but it was simultaneously moving towards becoming a textual nation, with an insatiable taste for reading. Thanks to an industrialized media and the availability of the necessary technology to produce, and more importantly to spread information in a short time, the investment world was brought closer and closer to most Victorians. Literature played a vital role in shaping up people's perceptions of the investment world, in a way that many Victorian authors were themselves directly or indirectly involved in railway-related projects. Investment, of course, was not without its problems, and many writers soon realized the dangers of the speculations celebrated in the dark. This essay illustrates how Charles Dickens' *Little Dorrit* and Anthony Trollope's *The Way We Live Now* dramatize their critiques of the investment world. It looks at the different ways both novelists depict the dangers surrounding investment. Before discussing the novels, however, the essay explains how newspapers and magazines encouraged people to invest and speculate.

Key words: Victorian, Dickens, Trollope, *Little Dorrit*, *The Way We Live Now*, speculation, investment.

پوخته

له سه‌رده‌می فه‌رمانه‌وایی دريژخايه‌نی شازنه فيكتوريا، به‌ريتانيا به‌ره‌وپيش چونيكي به‌خووه بيني كه پيشتر نه‌بيينيويو، له روي پرورژه‌ي ژيرخانه‌وه له بواره‌كاني سكه‌ي شه‌مهنده‌فر، كانزاكاري، به‌نده‌ر و هيلي دوور مه‌وداوه. پارهداركردي پرورژه‌گه‌ليكي وه‌ها پيوستي به‌بريكي زور سه‌رمايه هه‌بوو، كه نه‌مه‌ته‌نھا له ريگه‌ي سيسته‌ميكي بازركاني و سه‌رمايه‌داريه‌وه پالپشتي ده‌كرا، كه واكردبو سه‌رمايه‌ي سه‌دان، بگره هه‌زاران، خه‌لك كو بكرته‌وه و وه‌به‌رهيناني پيكرت. ولاته‌كه له يه‌ك كاتدا ببوو به‌ولاتيكي پر له خاوه‌ن پشك و خاوه‌ن كار، به‌لام هاوته‌رين ولاتي نوسينيش بوو، چه‌زيكي زور هه‌بوو بو خويندنه‌وه له بواره جياجياكاندا. به‌هوي بوني پيشه‌سازي ميديايي و ته‌كتولوجي‌اي پيوست بو به‌هه‌مهيناني -له‌وه‌ش گرنگتر بو بلاو كردنه‌وه‌ي- زانياري له ماوه‌يه‌كي كورتدا، زوربه‌ي خه‌لكي ناگاداري بواري وه‌به‌رهينان بون. بيگومان وه‌به‌رهينان به‌بي مه‌ترسي نه‌بوو، وه‌ زوريك له نوسه‌ران هه‌ر زوو دركيان كرد به مه‌ترسيه‌كاني وه‌ها وه‌به‌رهينانك كرد كه مه‌ترسي (مجازه‌فه) ي زوري تيداوو. نامانجي نه‌م تويزينه‌وه‌يه نه‌وه‌يه ليكولينه‌وه بكات له‌وه‌ي كه چون هه‌ريه‌كه له چارلس ديكنز له روماني (*Little Dorrit*) و نه‌نتوني ترولوپ له روماني (*The Way We Live Now*) په‌خنه‌ي خويان ناراسته‌ي بواري وه‌به‌رهينان ده‌كهن. وه‌كوو دوو نوسه‌ري دياري سه‌ده‌ي نوزده له به‌ريتانيا، هه‌دوو نوسه‌ر له رومانه‌كانياندا باس له مه‌ترسيه‌كاني گورانكاريه خيراكان ده‌كهن و هه‌ريه‌كه‌يان به شيوه‌يه‌كي جياواز مه‌ترسيه‌كان ده‌خاته‌روو.

الخلاصة

طيلة فترة حكم الملكة فكتوريا ، شهدت بريطانيا تطور ملحوظاً غير مسبوق من حيث المشاريع في البنى التحتية كالسكك الحديدية و التعدين و الموانئ و طرق المواصلات البعيدة المدى. تمويل مثل هذه المشاريع كان يحتاج الى رأسمال ضخم لم يكن ليتسنى الا عن طريق نظام تجارى و رأسمالي التي ادى الى تراكم رأسمال المئات بل الالاف من الناس و من ثم استثماره. امتلئت البلد بأصحاب الاسهم و ارباب الاعمال جنباً الى جنب تقدم الادب و الكتابة التي كان لها انصارها في كافة المجالات المختلفة و ذلك لوجود صناعة اعلامية و تكنولوجية كافية في هذا المجال و توظيفها للاستثمار فيها ، بل الاهم من ذلك كان لغرض نشر المعلومة في فترة وجيزة بحيث كان الناس مطلعين على مجال الاستثمار في البلد. لاشك ان عملية الاستثمار لم يمر دون وجود مخاطر ، الكثير من الكتاب ادركوا مبكراً مخاطر المجازفة في هذه المجال. الغرض من هذا البحث هو لدراسة كيفية قيام كل من جارلس دسكنز في روايته (*Little Dorrit*) و انتونى ترولوب في روايته (*The Way We Live Now*) بنقد عملية الاستثمار في بريطانيا. حيث كان كلاهما كاتبين بارزين في القرن التاسع عشر في بلدهم و يتطرقان في رواياتهم الى مخاطر التغيرات السريعة كل بطريقته الخاصة يختلف عن الاخر.