



The Political Economy of Human Trafficking: Slavery and Early Modern Capitalism

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Abstract

Human trafficking and slavery are commonly framed as moral aberrations that existed at the margins of capitalist development. This paper challenges that view by locating coerced human mobility and forced labour at the structural core of early modern capitalism. Drawing on political economy, historical materialism, and global economic history, it argues that slavery and organised trafficking were not survivals of a pre-capitalist past but rational and indispensable mechanisms of capital accumulation between the fifteenth and eighteenth centuries. Enslaved bodies were transformed into productive assets, financial collateral, and units of exchange within expanding imperial markets. European states, chartered companies, and financial institutions actively organised and protected these systems of extraction, integrating violence into the normal functioning of commerce. By examining plantation economies, transoceanic trade networks, labour discipline, resistance, gendered reproduction, and post-abolition labour regimes, the paper demonstrates that capitalism's association with "free labour" emerged only after centuries of systematic coercion. Contemporary forms of trafficking and unfree labour, it concludes, represent not a deviation from capitalism's logic but a historical continuity rooted in its formative period.¹

Keywords

Human trafficking; slavery; early modern capitalism; political economy; forced labour; imperialism; primitive accumulation



I. Introduction: Slavery Beyond Moral History

The history of slavery is frequently narrated as a moral failure eventually corrected by humanitarian reform and liberal progress. While such narratives retain political appeal, they are analytically limited. They obscure the political-economic forces that rendered slavery, and the organised trafficking of human beings, central to the emergence of modern capitalism. This paper advances a different claim: slavery was not merely compatible with early capitalism; it was constitutive of it.²

From the late fifteenth century onward, European commercial expansion coincided with unprecedented systems of coerced human movement. Millions of Africans were captured, transported, sold, insured, and mortgaged across the Atlantic world. These practices were not peripheral abuses but core mechanisms through which labour was mobilised, disciplined, and rendered profitable.³ Plantation economies, global trade networks, and imperial states were built upon this systematic commodification of human life.

Mainstream economic histories have often treated slavery as inefficient or archaic, destined to disappear as markets matured.⁴ Yet plantation slavery generated extraordinary surpluses, integrated seamlessly with global markets, and stimulated the growth of finance, shipping, and state revenues. The violence of slavery was not external to capitalist rationality; it was internal to its operation.

By reframing slavery as an economic institution rather than a moral deviation, this paper challenges liberal narratives that equate capitalism with freedom. It instead situates human trafficking and coerced labour at the heart of early modern political economy, revealing capitalism's foundational dependence on unfreedom.⁵

II. Conceptualising Human Trafficking in Historical Political Economy

The concept of "human trafficking" is a modern legal category shaped by twentieth- and twenty-first-century regimes of border control, criminal law, and human rights. Applied retrospectively, it risks anachronism. Yet abandoning the concept entirely risks naturalising historical systems of coercion as culturally specific or temporally bounded. This paper therefore employs human trafficking as an analytical category, referring to organised practices of capturing, transporting, selling, and exploiting human beings for economic gain within expanding market systems.⁶

In early modern capitalism, trafficking was inseparable from slavery but analytically distinct from it. Trafficking described the process through which human beings were transformed into commodities, while slavery denoted the institutional condition that sustained their exploitation over time. This distinction is crucial, as it allows coercion to be analysed as an economic practice rather than a static legal status.⁷

Classical political economy acknowledged slavery but dismissed it as economically irrational. Adam Smith's claim that enslaved labour was inefficient because it lacked incentive reflected a normative commitment to free markets rather than empirical observation.⁸ Plantation records, profit accounts, and imperial balance sheets reveal instead that slavery was extraordinarily profitable when combined with land expropriation, monocrop agriculture, and access to global markets. Mortality, exhaustion, and suffering were treated as calculable costs, offset through constant replenishment by trafficking.⁹

Marx's concept of primitive accumulation offers a more historically grounded framework. Primitive accumulation refers to the violent processes through which producers were separated from the means of production, creating both capital and labour power.¹⁰ While Marx focused primarily on European enclosures, subsequent scholarship has demonstrated that racialised colonial slavery was central to this process on a



global scale.¹¹ Human trafficking thus appears not as an exception to market logic but as one of its earliest and most systematic expressions.

III. Labour Crisis and the Turn to Coercion

The transition from feudalism to capitalism in Europe was marked by acute labour instability. Demographic collapse following the Black Death, persistent peasant resistance, and the erosion of customary obligations produced chronic labour shortages and rising wages. For emerging commercial and agrarian elites, these developments threatened profitability and undermined labour discipline.¹²

European states responded domestically through coercive legal regimes. Vagrancy laws criminalised unemployment and mobility, while workhouses, poor laws, and penal labour sought to discipline surplus populations.¹³ These measures reveal that coercion was central to labour control even within Europe. Yet domestic strategies proved insufficient for the scale of accumulation demanded by imperial expansion.

Colonial territories offered vast tracts of land but lacked a labour force willing to work under the conditions imposed by plantation agriculture. Indigenous labour was initially exploited with extreme brutality, but disease, resistance, and demographic collapse rendered it unsustainable.¹⁴ African slavery emerged as a solution because it provided a legally permanent, heritable, and fully commodified labour force.

Racial ideology followed this economic logic rather than preceding it. The construction of Africans as naturally suited for enslavement served to legitimise a system already entrenched by profit.¹⁵ Human trafficking thus represented a rational response to capitalism's labour problem, enabling accumulation where free labour was either unavailable or economically inconvenient.

IV. Slavery as Economic Infrastructure

Slavery functioned not merely as a labour system but as an infrastructure of accumulation. Enslaved people were simultaneously workers, assets, and financial instruments. They could be mortgaged to secure loans, insured against loss, inherited as property, and liquidated to settle debts.¹⁶ Plantation economies operated with a degree of financial sophistication that challenges portrayals of slavery as pre-modern or economically irrational.

Slave voyages were financed through complex credit networks linking merchants, banks, and insurers in European port cities. Mortality rates were carefully calculated and incorporated into pricing structures. Losses due to death were treated as acceptable risks rather than systemic failures.¹⁷ The enslaved body itself became a site of financial abstraction, reduced to exchange value within transoceanic markets.

Plantations functioned as tightly regulated production units. Surveillance regimes, punishment systems, and labour routines were designed to maximise output while minimising investment in worker reproduction. The disposability of enslaved labour allowed owners to prioritise short-term gains over long-term sustainability.¹⁸

Crucially, slavery connected peripheral zones of extraction to metropolitan centres of consumption. Commodities produced through coerced labour circulated through global markets, transforming European diets, industries, and social life. Violence was rendered invisible through distance, abstraction, and the separation of production from consumption.¹⁹



V. Commodities, Consumption, and Global Circuits of Coerced Labour

The structural centrality of slavery becomes most visible when examined through the commodities it produced. Sugar, cotton, tobacco, coffee, and indigo were not peripheral luxuries but foundational to the transformation of European consumption, industry, and everyday life. These commodities circulated through expanding global markets, linking enslaved labour in the Americas to metropolitan centres of finance and consumption.²⁰

Sugar offers a paradigmatic example. Once a rare luxury, sugar became a mass-consumed staple in Britain and Western Europe by the eighteenth century.²¹ This transformation depended on the intensive exploitation of enslaved labour on Caribbean plantations. The declining price of sugar reflected not technological progress alone but the extreme compression of labour costs achieved through violence. Coercion was thus embedded in price formation, even as it was rendered invisible at the point of consumption.²²

Cotton followed a similar trajectory but with even broader consequences. Slave-grown cotton from the Americas supplied the raw material for Europe's industrial revolution, particularly in Britain.²³ Textile manufacturing, often celebrated as the triumph of free wage labour, rested materially on coerced labour thousands of miles away. The separation of production and consumption obscured this dependence, allowing capitalism to present itself as a system of voluntary exchange while relying structurally on unfree labour.

These commodity chains demonstrate that slavery was not an archaic remnant but a dynamic component of global capitalism. Enslaved labour did not merely supply raw materials; it structured entire circuits of accumulation, binding together plantations, factories, ports, insurers, and banks into a single world economy.²⁴

VI. Gender, Reproduction, and the Political Economy of Enslavement

Gender was not incidental to slavery; it was central to its economic logic. Enslaved women occupied a doubly exploited position within systems of human trafficking and forced labour. They were compelled to perform productive labour while also reproducing the labour force itself. Reproduction under slavery was not a private biological process but an economic strategy.²⁵

In many slave societies, particularly after the abolition of the transatlantic slave trade, the biological reproduction of enslaved populations became essential to maintaining labour supplies. Women's fertility was monitored, regulated, and coerced through a combination of incentives and violence.²⁶ Sexual exploitation functioned not merely as abuse but as a mechanism of accumulation, increasing the enslaved population and thus the owner's capital.

The commodification of reproduction blurred distinctions between labour and life. Children born to enslaved women were automatically classified as property, transforming maternity into a site of capital formation.²⁷ This system externalised the costs of labour reproduction onto enslaved women while denying them control over their bodies or offspring.

Gendered violence also served disciplinary and ideological functions. Sexual terror reinforced racial hierarchies, undermined solidarities, and normalised domination at the most intimate level.²⁸ From a political-economic perspective, such violence cannot be dismissed as excess. It was instrumental, structuring relations of power and ensuring the continuity of exploitation.



VII. Resistance, Sabotage, and the Economic Limits of Coercion

Despite the pervasive violence of slavery, enslaved people were never passive instruments of accumulation. Resistance took multiple forms, ranging from organised revolts and flight to sabotage, feigned illness, and everyday non-compliance.²⁹ These practices imposed real economic costs on slaveholders and colonial states, revealing the inherent instability of coerced labour regimes.

Large-scale uprisings, most notably the Haitian Revolution, demonstrated the existential risks embedded in slavery.³⁰ The destruction of plantation economies and the loss of property forced imperial powers to confront the political and financial limits of maintaining slavery through force alone. Even routine resistance eroded productivity and increased the costs of surveillance and punishment.

Slaveholders responded by intensifying repression, investing heavily in patrols, militias, and punitive institutions.³¹ These expenditures reduced net profits and exposed a fundamental contradiction: the more violently labour was coerced, the more resources had to be diverted from production to control. Slavery was profitable, but it was not frictionless.

Resistance also shaped ideological and institutional change. Fear of revolt influenced debates over abolition, labour reform, and colonial governance.³² While moral arguments gained prominence, they were inseparable from calculations about stability, risk, and long-term accumulation.

VIII. Abolition, Indenture, and the Reconfiguration of Coerced Labour

The formal abolition of slavery in the nineteenth century did not mark the end of coerced labour but rather its reconfiguration. Abolition emerged from a convergence of moral critique, resistance by the enslaved, and changing calculations of profitability and governance.³³ Industrial capitalism increasingly favoured forms of labour control that were legally free yet economically constrained.

Indentured labour systems expanded rapidly in the post-abolition period, particularly across the Indian Ocean world and the Caribbean. Millions of workers from India, China, and Africa were transported under contracts that formally recognised consent but substantively reproduced conditions of coercion.³⁴ Debt, deception, and legal asymmetries ensured that mobility remained tightly restricted.

From a political-economic perspective, indenture functioned as a transitional regime. It preserved the advantages of cheap, disciplined labour while reducing the overt violence and political risks associated with chattel slavery.³⁵ States and employers benefited from the appearance of contractual freedom, which legitimised exploitation within emerging liberal legal orders.

This shift underscores a critical analytical point: capitalism does not require free labour in an absolute sense. It requires labour that can be rendered predictable, controllable, and disposable. The transition from slavery to indenture illustrates capitalism's capacity to adapt coercive mechanisms to new ideological and institutional contexts.



IX. From Early Modern Slavery to Contemporary Human Trafficking

Contemporary human trafficking represents not a rupture with the past but a mutation of historical labour regimes. While legal slavery has been abolished globally, millions remain trapped in conditions of forced labour, debt bondage, and sexual exploitation.³⁶ These practices are embedded in global supply chains, migration regimes, and informal economies.

Modern trafficking thrives on structural vulnerabilities: poverty, displacement, restrictive border controls, and asymmetric labour markets.³⁷ As in the early modern period, intermediaries play a crucial role, extracting value through recruitment, transport, and surveillance. The language of illegality obscures the economic demand that sustains these systems.

The continuity between slavery and trafficking challenges narratives that locate unfreedom outside capitalism. On the contrary, contemporary capitalism actively generates conditions conducive to coercion, particularly at its margins.³⁸ Informality, subcontracting, and transnational production diffuse responsibility while intensifying exploitation.

Understanding trafficking as a political-economic phenomenon thus requires moving beyond criminal justice frameworks. It demands attention to accumulation strategies, labour regimes, and state policies that normalise extreme precarity. Without such an analysis, anti-trafficking interventions risk addressing symptoms rather than structures.

X. Methodological and Historiographical Note

This paper adopts a political-economic approach to human trafficking and slavery, prioritising structural analysis over moral denunciation. While ethical considerations are unavoidable, the primary objective is to situate coerced labour within processes of accumulation, state formation, and global integration.³⁹

The analysis engages critically with liberal narratives that portray slavery as a pre-capitalist anomaly. Instead, it aligns with scholarship emphasising the constitutive role of coercion in capitalist development.⁴⁰ At the same time, it recognises the limits of purely economic explanations and incorporates insights from social, gender, and postcolonial histories.

By employing the concept of trafficking analytically rather than juridically, the paper seeks to bridge historical and contemporary forms of unfreedom. This approach allows for comparison without collapsing distinct regimes into a single category, preserving historical specificity while foregrounding structural continuities.

XI. Conclusion

Slavery and human trafficking must be understood as integral, not incidental, to the history of capitalism. Early modern slavery provided the labour, commodities, and financial mechanisms that enabled capitalist expansion. Its abolition did not eliminate coercion but transformed it, embedding unfreedom within new legal and economic forms.

Recognising this continuity has significant implications for both historical scholarship and contemporary policy. It challenges celebratory narratives of capitalist modernity and exposes the persistence of coercion



within ostensibly free markets. Addressing human trafficking today therefore requires confronting the political economy that sustains it, rather than treating it as a residual moral failure.

Notes

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