The New Economics of Cape Slavery*

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Abstract

This survey argues that the Cape Colony has become one of the most useful settings for studying the economics of unfree labour. The Cape offers a distinctive combination: a slavery regime linking the Indian Ocean and Atlantic worlds, an urban and agrarian economy, overlapping labour regimes and archives rich enough for linked micro-data. Recent work treats slavery as both a labour and an asset regime, reads the Cape against Atlantic plantation economies to separate slavery-as-capital from plantation scale, and recovers enslaved people's agency as evidence on outside options. The paper sets out five research priorities.

Keywords: Cape Colony; slavery; coerced labour; inequality; emancipation; compensation; cliometrics; Indian Ocean world

JEL codes: N37; N47; J47; D63; G10

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1 Introduction

The economics of slavery has returned to its hardest question: not how much output slavery produced, but how coercion was organised and sustained. Answering it means tracing violence through the economy – into the organisation of work, the conversion of people into property, the use of that property as wealth and collateral, the distribution of political power, and the institutions that outlived emancipation. Fogel and Engerman (1974) forced economists to test claims about slavery against quantitative evidence (Fogel, 1975; Fogel and Engerman, 1977), but the debate that followed also exposed the limits of a productivity-centred analysis: any language of 'efficiency' becomes morally and analytically misleading once the welfare of the enslaved drops out (Fogel, 1977). Recent syntheses have shifted attention from whether slavery was efficient to the mechanisms through which it shaped output, accumulation and inequality, and to the welfare losses aggregate measures conceal (Olmstead and Rhode, 2018; Wright, 2022; Rhode, 2024).

This rests partly on a conceptual advance. Coercion is now treated as an equilibrium shaped by enforcement costs and workers' outside options, rather than as an abnormality beyond economic explanation (Acemoglu and Wolitzky, 2011). Once outside options matter, so do geography, the possibility of harbouring, informal hiring, manumission, legal reform, the credibility of punishment and the information available to those who enforce and resist the system (Dari-Mattiacci, 2013). The actions of enslaved people are therefore not an appendix to the economics of slavery: flight, self-purchase, petitioning and informal work provide evidence about the system's constraints and the alternatives available within it. An empirical transformation has occurred alongside this conceptual one. Digitisation, record linkage and improved computational methods have turned scattered archives into usable micro-data – linked census and plantation records in the United States, and compensation registers, price series and financial records elsewhere – allowing slavery to be observed not only at the level of regions and institutions but through households, transactions and individual lives.

The Cape Colony belongs at the centre of this literature. It differs sharply from the plantation economies that have shaped most research on slavery, yet bears on the same theoretical questions. Cape slavery developed within a settler-colonial economy governed first by the Dutch East India Company (Vereenigde Oostindische Compagnie, or VOC) and later by Britain, formed part of Indian Ocean circuits of enslavement and trade, and became entangled in Atlantic debates about slavery and capitalism (Worden, 2016; van Rossum, 2022; Domingues da Silva et al., 2025). Urban as well as rural, it combined enslaved labour with coerced and semi-coerced Khoesan labour,[1] and passed through four years of apprenticeship rather than moving directly to free labour. Precisely because it does not fit plantation monoculture, the Cape tests which parts of the economics of slavery extend beyond the Atlantic plantation world.

The Cape's importance has not gone unnoticed. Historians established decades ago that slavery was central to the colony's economy and society, most notably Robert Ross, Nigel Worden and

[1]The term 'Khoesan' encompasses both the Khoikhoi pastoralists and the San hunter-gatherers indigenous to southern Africa.

Robert Shell (Ross, 1983; Worden, 1985; Shell, 1994). An earlier Afrikaans archival tradition had already documented slavery's transactions, institutions and family structures in detail (Böeseken, 1977; Hattingh, 1979, 1990; Heese, 1981), Bank (1991) traced the decline of urban slavery in Cape Town, and criminal records exposed the intimate violence of slaveholding, as in Penn (2002)'s reconstruction of a frontier murder. A rich social and cultural history has continued to build on this work (Schoeman, 2012; Visser, 2022; Mellet, 2024; Heese, 2023). The quantitative turn extends this scholarship rather than replacing it: Shell's account of household structure revealed dimensions of Cape slavery that no tax census can recover, and Ross's analysis of post-emancipation labour relations showed how sharply lived experience could diverge from legal change, so that longevity regressions may complement such evidence but cannot substitute for it. The older literature also carries a methodological warning economists ignore at their peril. The archive is not a neutral storehouse: Cape records are rich because slaveholders and colonial authorities counted, priced, inherited, sold and disciplined human beings through paper (Worden, 2014; Kaarsholm, 2025), and the categories preserved in them were instruments of colonial administration before they became variables in a dataset. A credible economics of Cape slavery must read the archive critically rather than simply mine it.

What is new is the capacity to measure slavery's operation at scale and to connect Cape evidence to economic theory. Recent studies reconstruct the economic setting with greater precision, assemble datasets from sources previously difficult to use together, analyse slavery as both a labour regime and an asset regime, and use the actions of enslaved people as evidence about outside options and the changing limits of coercion. In doing so they answer Hopkins (2009)'s call for a 'new economic history of Africa' that economists and historians could recognise as a common project, and an older call made in this journal. More than four decades ago Müller (1981*a*) observed that 'the subject of slavery, and in particular its economics, has so far received little systematic treatment' and called for 'further research, particularly of a quantitative nature', while Müller (1981*b*) argued that slavery 'retarded the modernization of the economy and created circumstances which inhibited the economic advancement of some of the country's population groups'. The programme Müller envisaged has finally begun, though its findings are more complicated than a simple retardation narrative allows: slavery may have distorted investment and obstructed the advancement of much of the population while still supporting production, accumulation and credit within the settler economy.

This review takes stock of that work and argues that the Cape has become a distinctive setting for studying coerced labour. Because recent historiographical surveys have not yet fully incorporated the quantitative turn (Groenewald, 2025), and the literature remains fragmented across production, wealth, finance, resistance and emancipation, the review organises these strands around the mechanisms that make the Cape analytically useful. It is necessarily selective, and a substantial share of the work surveyed has emerged from a concentrated programme involving a relatively small group of researchers – a concentration that makes outside scrutiny and extension all the more important. It follows Schirmer (2005)'s argument that South African economics has much to gain from engagement with economic history, and is intended as an invitation for others to enter the field.

The paper proceeds as follows. Section 2 explains why the Cape is a revealing case; Section 3 describes the data revolution behind the recent work; Sections 4 and 5 examine slavery's two connected economic functions, production and wealth, collateral and finance; Section 6 reads the institution from below through runaways, manumissions and petitions; Section 7 considers inequality, political power and the wider significance of the Cape evidence; and Section 8 sets out priorities for future research and concludes.

2 The Cape as a revealing case

The Cape resists the simplifications that dominate the literature on other slave societies. It was neither a plantation monoculture nor a purely agrarian economy, nor a setting in which 'free' and 'unfree' labour can be cleanly separated – and that complexity is exactly what forces us to ask which parts of the economics of slavery generalise beyond the Atlantic plantation world.

2.1 Institutions, sovereignty and abolition

Founded in 1652 as a refreshment station of the Dutch East India Company, the Cape began importing enslaved people within a few years, and during the eighteenth century slaveholding spread from Cape Town more deeply into the agricultural districts (Worden, 1985; Green, 2014, 2022). The political setting changed repeatedly – Company rule gave way to the Batavian interlude and then, in 1806, to permanent British control – altering who made the rules, how they were enforced and the possibilities for reform. The land regime shifted in parallel: relatively well-defined grants near Cape Town gave way to weaker loan-farm rights that accommodated rapid settler expansion as Khoesan resistance was forced back (Dye and La Croix, 2020). Labour coercion cannot therefore be separated from the acquisition of land or the formation of the colonial state.

Abolition was a sequence rather than an event. The British prohibition of the slave trade in 1807 curtailed imports, amelioration measures changed the legal terms of slavery before it was abolished, the Slavery Abolition Act of 1833 brought legal emancipation in December 1834, and a four-year apprenticeship regime then lasted until 1838. The Cape thus offers several institutional breaks rather than one clean transition (Engerman, 1982; Ross, 1993; Ekama et al., 2021). This creates potentially useful variation for causal analysis, although none of these reforms should be treated as a frictionless natural experiment.

2.2 Sectoral variety and overlapping labour regimes

There was no single Cape production system. Cape Town relied on domestic service, artisanal trades, shipping and port work; Stellenbosch and Drakenstein combined wheat and mixed farming with high-value viticulture; pastoral farming dominated the eastern frontier; and farther north, pastoralism and sustained encounters with Khoesan communities produced a distinct labour regime that remains under-represented in the quantitative literature (Penn, 2005). Returns to slaveholding therefore varied sharply across sectors and districts, so that a single estimate of 'slave labour productivity' would average over very different tasks, technologies and systems of control.

Nor can labour at the Cape be treated as a homogeneous input. Khoesan workers entered arrangements ranging from semi-free contracts to overtly coercive service; settler households relied on family labour; and after 1834 formerly enslaved people and 'recaptured' Africans passed through apprenticeship and other constrained employment. These workers occupied different legal positions, faced different restrictions on movement and had different outside options, so a counterfactual that removes enslaved labour and inserts wage workers at a shadow wage assumes away much of what needs to be explained. Khoesan workers were never legally enslaved, yet institutions such as the *inboekstelsel* and the Apprenticeship Act of 1812 restricted their mobility in ways that blurred the everyday line between an enslaved person and an unfree Khoesan labourer.

On the eastern frontier, Links, Fourie and Green (2020) find that slave, Khoesan and settler family labour behaved as complements rather than interchangeable inputs, a result examined more fully in Section 4. Slavery thus supplied more than an additional pair of hands: it gave slaveholders command over labour time and movement that family labour or semi-free contracts could not, while still operating in combination with them. Once labour regimes are complementary rather than interchangeable, the familiar counterfactual that slaveholders would simply have hired wage workers after abolition becomes much less convincing – and slavery's persistence also reflected its role as wealth and collateral, taken up in Section 5.

3 Archives, data and the empirical turn

The Cape's analytical promise would matter less without evidence capable of testing it. Recent research extends an older quantitative tradition by transforming tax rolls, valuations, auction records and administrative notices into datasets that can be linked across individuals, households and places (Fourie, 2014, 2023). Table 1 summarises the principal datasets, their coverage and the questions for which they are most useful.

Together these connect households and assets to prices, occupations, compensation, manumissions, runaway behaviour and local office-holding – a linked infrastructure that is itself one of the Cape's main contributions, letting the institution be studied across markets and legal categories while retaining enough detail to observe how households and individuals responded to change.

3.1 Panels, probate records and wealth

The annual tax censuses known as the *opgaafrollen* are not new sources; what is new is the ability to read them as a panel rather than a succession of isolated returns. Fourie et al. (2024) trace households in Stellenbosch and Drakenstein from 1685 to 1844, making it possible to observe change rather than infer it from differences between households – entry into and exit from slaveholding, shifts in production, the persistence of inequality and changes in settler household structure over

Table 1: Key datasets and their analytical contributions

Dataset	**Period**	**Key source**	**Main analytical use**
Tax censuses (*opgaafrollen*)	1685–1844	Fourie et al. (2024)	Household panels: slaveholding, output, inequality, demographic structure
Auction records (*vendurollen*)	1701–1825	Fourie et al. (2025*b*)	Realised prices, material culture, enslaved-person transfers, social networks around estate sales
Emancipation valuations	1834	Ekama et al. (2021)	Near-census of enslaved population: skill premia, district variation, compensation gaps
Probate inventories	18th–19th c.	Fourie (2013)	Household wealth, consumption levels, asset composition including enslaved people
Slave market prices	1823–1830	Shell and Rama (2007)	Age-sex-skill capitalisation, breeding vs worker regime
Manumission returns	1825–1834	Ekama (2024)	Routes to freedom, self-purchase, financial strategies of enslaved people
Runaway advertisements	1830–1842	Bergemann (2025)	Exit behaviour, outside options, response to legal change
Compensation claims	1835–1838	Ekama (2026)	Financial intermediation, spatial arbitrage, network advantage

several generations. Fourie et al. (2025*a*) use this structure to measure intragenerational income mobility among settler households, finding a more persistent economic order than the image of an open settler frontier suggests (Section 7).

The panel becomes more valuable still when linked to other sources. Martins, Cilliers and Fourie (2023) match the tax returns to emancipation compensation claims and multigenerational genealogies, following slaveholding families across records and over time, while Fourie and Garmon (2023) compare Cape tax censuses with fiscal records from the early American republic. Households were observed repeatedly, assets recorded in detail, and fiscal information can often be connected to demographic and administrative records. That richness should not be mistaken for transparency: the *opgaafrollen* were fiscal documents, so under-declaration, strategic reporting and changing administrative practice are part of the evidence rather than incidental noise – which is why Worden's description of the VOC as a 'paper empire' matters methodologically as much as historiographically (Worden, 2014). Mitchell (2025)'s 'archival patchwork' method offers one response, assembling fragments about subordinated individuals from otherwise separate collections to recover relationships no single source series preserves.

Record linkage adds a further layer of uncertainty. Names were not recorded consistently, sources differ in coverage, and the same person may appear under several spellings, so matching methods – from exact and Jaro–Winkler string comparison to machine-learning classifiers – each strike a different balance between false matches and missed links (Rijpma, Cilliers and Fourie, 2020). The wider historical-linkage literature provides ways of evaluating these trade-offs (Bailey et al., 2020), and Cape studies should increasingly report match rates, error rates and robustness to alternative procedures as a matter of course.

Probate inventories and auction records, many preserved by the Orphan Chamber, give a different view of the colonial economy. Using probate inventories, Fourie (2013) challenged the portrayal of the eighteenth-century Cape as a material backwater, pointing instead to wealth and consumption comparable to parts of England and Holland. Because auction rolls record individual lots, realised prices and buyers, large-scale digitisation of the *vendurollen* makes it possible to study material culture as well as the movement of enslaved people between households and the networks around estate sales (Fourie et al., 2025*b*). Such records place slavery within a relatively prosperous settler economy and show why it cannot enter aggregate accounts only as labour: enslaved people figured as productive inputs, as items of household wealth and as part of the colony's demographic structure, so the same records support several measures that do not answer the same question. Inequality estimates illustrate the stakes. Fourie (2025) shows that Gini coefficients for Stellenbosch and Drakenstein shift substantially depending on whether enslaved people are counted as assets or as persons – a problem of inherited categories, not merely measurement, to which Section 7 returns.

3.2 Prices, valuations and compensation

The Cape archive also records, with unsettling precision, how human beings were priced. Shell and Rama (2007) use market transactions from 1823 to 1830 to examine how age, sex and skill were capitalised in sale prices, and whether Cape slavery more closely resembled a 'breeding' or a 'worker' regime. Transaction prices have the advantage of recording actual exchanges. Their limitation is selection: they describe the people who entered the market, not the enslaved population as a whole.

The emancipation valuation dataset assembled by Ekama et al. (2021) widens the field of view: 37,411 individual records compiled during the 1834 emancipation, linked to subsequent compensation claims, give something close to a census of the enslaved population at the moment of legal emancipation, with sex, occupational status and often origin. It reveals how skills were valued, how occupational structure varied across districts, how slaveholding was distributed, and how assessed value compared with compensation paid. Figure 1 maps the geographical variation in slaveholding intensity and in the valuation–compensation gap.

The dataset's central advantage is not merely its size, but the institutional distinction it preserves between valuation and payment. Appraisers assigned a value to each enslaved person, guided by district-level average auction prices from 1823 to 1830 and adjusted for characteristics such as age, sex, origin, occupation and skill. Compensation was calculated differently. London allotted the Cape £1,247,000 from the imperial fund of £20 million. This fixed amount was distributed across broad sex-and-occupation classes and then divided evenly within each class. An owner therefore received a class average for each enslaved person rather than that person's appraised value (Ekama et al., 2021).

The formula created winners and losers by construction: owners whose workers were valued below the class average were over-compensated and those with more valuable holdings under-compensated, so the geographical pattern in Figure 1(b) reflects a mismatch between two admin-

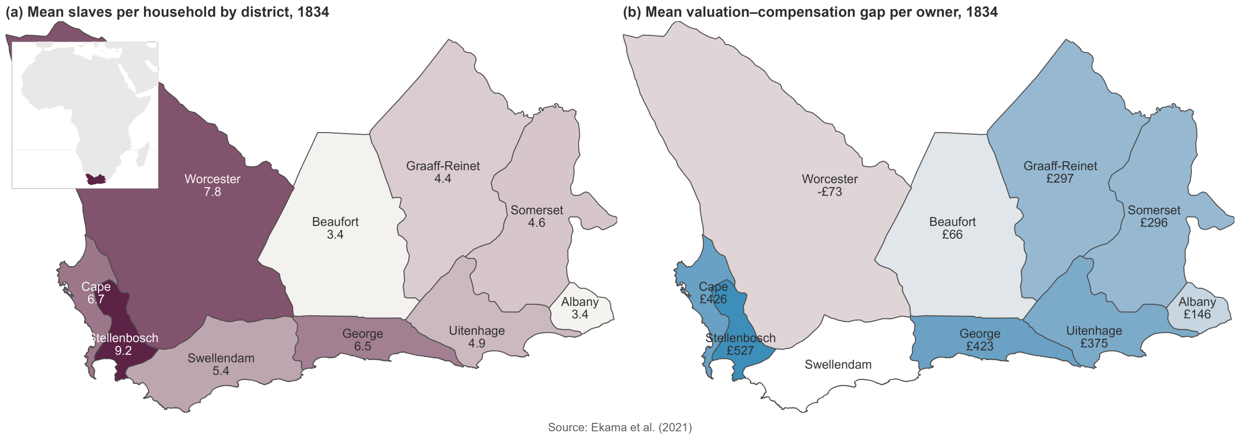

Figure 1: District-level patterns from the emancipation valuation dataset, 1834. Panel (a) maps mean slaves per slaveholding household. Panel (b) maps the mean valuation–compensation gap per owner (total valuation of a household's slaves minus compensation received); a positive value indicates under-compensation and a negative value indicates over-compensation. Swellendam is omitted from panel (b) because no owners in that district have both valuation and compensation records. Computed from Ekama et al. (2021).

istrative rules rather than differences in bargaining power. The gap was not random in a literal sense – it followed a known formula and could reflect the composition of a holding – but because payment was not negotiated owner by owner or tied to each person's appraised value, it generated variation in wealth largely insulated from individual bargaining, which makes it a plausible quasi-experimental wealth shock (Section 5).

Economically, compensation converted claims over people into claims on the imperial state – a partial and uneven conversion that preserved some slave wealth in financial form and dissolved the rest through the allocation formula. It is therefore best understood not only as a moral and political settlement but as a state-directed restructuring of colonial balance sheets, which connects the Cape to recent comparative research on emancipation, compensation and finance (Graham, 2021; Everill and Diedhiou, 2023; de Jong, Kooijmans and Koudijs, 2023; Theodoridis, Rönnbäck and Galli, 2025) and explains why the Cape literature has moved so readily from labour to assets (Section 5).

3.3 Recovering agency from the archive

A familiar objection to quantitative histories of slavery is that they reproduce the slaveholder's viewpoint, since most surviving records were created by owners and officials to register people as property. The objection is serious, and linkage neither removes the bias nor grants unmediated access to enslaved lives. It can, however, shift the evidence from official classifications towards observable responses – manumission, escape, petitioning and informal employment – that reveal how people acted within constraints even when others wrote the record.

Ekama (2024) uses the official manumission returns to reconstruct 1,266 cases in Cape Town between 1825 and 1834 and finds purchase the most common recorded route to freedom. This unsettles paternalist accounts of manumission as slaveholder benevolence, directing attention instead to the resources enslaved people accumulated, the bargains they struck and the financial strategies through which freedom could be secured. Runaway advertisements point the same way: Bergemann (2025, 2026) turns them into a reusable dataset showing that those escaping increasingly sought concealment within colonial society rather than flight beyond it (Section 6), while Raaijmakers and Ekama (2023) use sale advertisements from *De Zuid-Afrikaan* to recover the attributes – age, skill, supposed temperament – that sellers sought to capitalise.

Linked to household and valuation records, such sources begin to register not only the categories imposed on enslaved people but the actions through which they tested their limits. Crous (2025), for instance, reads petitions from 'recaptured' Africans apprenticed after 1807 as people using the language of colonial law to negotiate under coercion – evidence taken up in Section 6.

4 Slavery in production

The Cape matters beyond regional studies only if it sharpens our understanding of how coerced labour contributed to production. Its strength is that it discourages sweeping statements and pushes towards a more precise account of when, where and through which mechanisms slave labour mattered for output. The aim below is not to assert Cape exceptionalism but to read Cape studies against those from the United States, the Caribbean and Brazil, asking in each case whether the Cape adds to existing evidence or helps differentiate between competing explanations.

4.1 Beyond Nieboer-Domar

The conventional starting point is the Nieboer-Domar hypothesis, which links slavery to abundant land and scarce labour (Nieboer, 1910; Domar, 1970): where workers can readily establish themselves elsewhere, employers must either pay high wages or restrict mobility. Rönnbäck (2024) recasts this in terms of reservation wages – coercion becomes attractive when workers' alternatives raise the wage needed to secure voluntary labour, or when the work is disagreeable enough that few accept it – a more flexible formulation than a simple land–labour ratio. Yet factor scarcity alone does not explain why one society adopts slavery while another relies on wage labour or tenancy. Coercion also requires legal recognition, political support and enforcement, so the question is not whether labour was scarce but how scarcity was translated into property rights over people.

Profitability has long been part of this debate. Drawing on Conrad and Meyer's (1958) capital-theory framework, Müller (1981*a*) argued that enslaved people could be analysed as investments yielding a stream of labour services, while conceding that 'little is known about the actual yield of an investment in slaves'. The *opgaafrollen* panels, auction records and emancipation valuations now make the calculations Müller could only sketch possible – but they also show the old question, was slaveholding profitable?, to be too broad. Returns depended on purchase price, the work performed, mortality and maintenance, access to credit and resale value, all of which differed across districts and sectors; the useful question is where slaveholding generated returns, under what institutional conditions, and relative to which alternative.

The Cape's chronology likewise cautions against a mechanical reading of Nieboer–Domar. Green (2014, 2022) argues that slavery began as an urban institution shaped by the demands of Cape Town and the VOC station rather than by frontier land abundance, later spreading into agriculture without displacing the colony's other labour regimes. Ownership combined a claim on labour with control over movement and a transferable property right – enslaved people could be reassigned, moved between households, sold and held as wealth – so labour scarcity explains the demand for the institution but not its full economic appeal. The comparison with the American South sharpens this: there the spread of slavery coincided with the rise of large plantations, making coercion hard to separate from scale, whereas at the Cape enforceable property rights in people operated in an economy of smaller holdings and varied activities. The Cape therefore helps distinguish the economics of slavery itself from the economies of scale with which it was often combined (Olmstead and Rhode, 2018; Wright, 2022).

4.2 Sectoral productivity and complementarity

The productivity question becomes clearer once posed at the sectoral level. Using the annual tax censuses, Fourie and Greyling (2023*b*) study wheat production and find considerable within-district variation in output but little evidence that slaveholding accounts for it; Khoesan labour is more strongly associated with the differences. This is a null result on a particular margin, not evidence that enslaved workers were unimportant to wheat farming: if most farms used enslaved labour at similar intensities, the data may contain too little variation to identify its contribution, and soil, capital, management and measurement error all matter alongside a single slaveholding coefficient.

Viticulture gives a different result. Using the same panels, Fourie and Greyling (2023*a*) find slaveholding associated with long-run growth in wine productivity. Household fixed effects absorb persistent differences between farms but not time-varying selection – successful producers may have acquired more enslaved workers as they expanded – so the result is best read as a strong conditional association rather than a clean causal estimate. The sectoral contrast is nonetheless informative. Viticulture required closely timed work, year-round maintenance and accumulated task-specific knowledge, and ownership let farmers retain workers and direct their time in ways harder to achieve with more mobile labour; the relevant comparison was not enslaved versus 'free' labour in the abstract but workers facing different mobility restrictions and possessing different knowledge. Pastoral production qualifies this, since it too required specialised knowledge, much of it supplied by Khoesan rather than enslaved workers: skill intensity alone cannot explain why slavery mattered more in one sector than another. What mattered was the fit between the production process, the knowledge of particular workers and the institutional means of securing their labour – a point consistent with Fourie and von Fintel (2014)'s study of Huguenot wine-makers and with

Fourie and Green (2015) on Khoesan labour as a distinct regime. Returns to enslaved labour cannot be separated from the skills and organisational capacity of settler households.

The evidence therefore favours a production model with several types of labour rather than a single aggregate input. Links, Fourie and Green (2020) find enslaved, Khoesan and settler family labour to be complements on the eastern frontier: a fall in Khoesan availability did not lead farms simply to substitute enslaved workers, because the regimes performed related but non-identical functions. Martins and Green (2026) place this within a broader reading of slavery as a bundle of labour and property rights, in which ownership shaped not only how many workers a household controlled but how they could be deployed, retained and financed. The contrast with the cotton South should not be overstated – plantation workforces were themselves divided by skill, occupation, age and status – but much of the American productivity literature examines a specialised crop and a more standardised organisation of production, whereas Cape farms routinely combined workers under quite different legal regimes within one household. Labour heterogeneity is thus not a residual complication in the Cape evidence but central to the production system being studied; the Cape does not overturn plantation-based estimates so much as show why they cannot be transferred unchanged to more diversified slave societies.

4.3 From micro evidence to macro contribution

Slavery's contribution to colonial output raises two distinct questions. The first is an accounting question – how much recorded output was produced using enslaved labour? The second is counterfactual: how much would the economy have produced without slavery? – which requires assumptions about what would have replaced it, since wages, labour supply, effort and investment might all have changed. Demography complicates even the accounting: Fourie and van Zanden (2013) show that the enslaved population's high share of working-age adults raised measured income per person, so a slave society can look prosperous partly because forced migration altered its demographic structure – a prosperity that says little about the distribution of consumption or the welfare of the enslaved.

The wider literature increasingly attempts macroeconomic counterfactuals: Rhode (2024) estimates the share of antebellum US national product produced by enslaved people, Wright (2022) reassesses slavery's place in the nineteenth-century US economy, and others combine state-level output estimates, spatial models and emancipation counterfactuals (Hornbeck and Logan, 2026; Allen, Chen and Naidu, 2025; Francis, 2025). The difficulty is translating micro evidence into an aggregate result without assuming the very behavioural responses the exercise is meant to explain. The Cape holds many of the required components – GDP estimates, annual household production records, sectoral productivity studies and near-census valuations (Fourie and van Zanden, 2013; Ekama et al., 2021; Fourie and Greyling, 2023*b*,*a*) – and its several labour regimes make visible assumptions easily hidden in a binary slave-versus-free comparison.

Any macro counterfactual must take a position on three things: how readily enslaved labour could have been replaced, what wage formerly enslaved people would have required to work voluntarily, and whether the effort supplied under contract would have matched that extracted through coercion. Runaway behaviour, self-purchase and hiring-out offer evidence on outside options and informal labour markets, and the staged transition from slavery through apprenticeship to formal freedom supplies institutional variation. These sources do not identify the parameters cleanly – runaways and self-purchasers were selected groups, reforms coincided with shifts in expectations and enforcement, and behaviour under apprenticeship is not behaviour under free labour – so the Cape is likelier to yield credible ranges than a single elasticity of substitution. That would still be a substantial contribution, because US aggregate exercises must impose or calibrate exactly these parameters (Hornbeck and Logan, 2026; Rhode, 2024). Cape evidence can subject them to scrutiny while keeping two outcomes separate that macro discussions too often merge: output produced, and the welfare of those who produced it. Emancipation could reduce measured production and still generate a large welfare gain, and a convincing account must report both.

5 Slavery as wealth, collateral and finance

Labour demand alone cannot explain the persistence of slaveholding. The rights slaveholders claimed also gave enslaved people a market price and made those claims saleable, inheritable and pledgeable, so slavery was an asset regime as well as a labour regime – and the Cape shows that these financial uses of human property did not depend on plantation scale.

5.1 Labour, assets and collateral

Martins and Green (2026) compare the United States, Brazil and the Cape and identify a common institutional core: in each, slavery combined labour as a factor of production with extensive, transferable property rights over people. What functioned as an asset was the slaveholder's legally enforceable claim, which could be sold, inherited or pledged, giving slavery a reach well beyond the immediate use of labour. The Cape is especially revealing because it separates this asset function from the large plantation with which it is usually associated. Holdings were generally small and the colony developed no gang-labour plantations, yet human property still supported credit in a land-rich, capital-poor economy: its mobility made it easier to transfer than land. Brazil too contained many small and medium-sized holdings, so smallness was not unique to the Cape – but the Cape lets the asset function be observed without the economies of scale of plantation production.

This reconciles findings that might otherwise seem inconsistent. Enslaved labour was strongly associated with production in some sectors but not others (Fourie and Greyling, 2023*b*,*a*), and slave, Khoesan and settler family labour were complements rather than ready substitutes (Links, Fourie and Green, 2020), yet slaveholdings were a large share of private wealth at emancipation and the terms of their conversion shaped the post-slavery distribution of capital (Ekama et al., 2021; Ekama, 2026). A labour-only account cannot hold all of this together. The dual function was recognised early: Müller (1981*b*) called investment in enslaved people 'a highly attractive substitute for fixed investment' and noted that some Cape households owned little else of significance, though

Fourie (2013) shows the eighteenth-century Cape was wealthier than Müller assumed, and slave wealth was converted – imperfectly – into financial claims rather than simply lost.

The Cape also provides direct evidence that enslaved people were pledged as collateral. Ekama (2021) shows that nineteenth-century mortgage bonds explicitly secured loans against slave property, tying the value of enslaved people to borrowing terms and enforcement; US evidence similarly finds slave wealth serving as powerful collateral and shaping entry into entrepreneurship (González, Marshall and Naidu, 2017). Narayanan and Pritchett (2025) push further, showing that the value of such collateral depended on the very institutions of coercion that made ownership enforceable – a loan secured by an enslaved person rested ultimately on the creditor's ability to seize and resell a human being. Such credit was not frictionless: enslaved people were movable, their value turned on age, health, skill and the continued legality of slavery, and escape, death or abolition could destroy the security. Narayanan and Pritchett (2025) argue these enforcement and moral-hazard problems could push slave-backed borrowing costs above land-backed debt – a conjecture the Cape's mortgage bonds and notarial protocols could test.

5.2 Compensation, intermediation and trade

Emancipation exposed the asset logic of slavery, severing claims over labour and replacing part of slaveholders' property claims with claims on the imperial treasury. It also revealed how poorly standard imperial categories fitted the Cape: Ekama et al. (2021) note that the British classification, designed for West Indian plantation slavery, suited poorly a colony of small, non-praedial holdings. As Section 3.2 showed, appraisal and payment followed different rules, so the gap between them determined how much of each owner's slave wealth survived in financial form – making emancipation, for former owners, less the destruction of an asset class than its uneven conversion into state-backed claims. Martins, Cilliers and Fourie (2023) use this formula-generated variation as a wealth shock and find modest effects on the longevity of former slaveholders, concentrated among cohorts most dependent on enslaved people as both workers and assets; the result concerns owners rather than the welfare of the formerly enslaved, but it shows that compensation losses can be traced to later individual outcomes. Ross and Martin (2021) trace a spatial imprint: using municipal rate rolls for 1842 and 1849, they show that formerly enslaved residents of Cape Town clustered in low-value alleys and cellars near the harbour as residential segregation deepened – legal freedom enabled departure from owners' households but conferred neither housing wealth nor compensation.

Compensation did not pass costlessly from the British government to Cape claimants. Ekama (2026), using the account book of Thomson, Watson & Co., shows that claims generated a business of intermediation: firms handled paperwork, advanced funds, purchased claims and collected payments in London, earning returns from owners who faced long delays and whose small holdings made the fixed costs of the process harder to absorb. Comparative work shows such intermediaries emerged elsewhere too (Everill and Diedhiou, 2023; de Jong, Kooijmans and Koudijs, 2023). The Suriname mortgage system studied by de Jong, Kooijmans and Koudijs (2023) centred on large plantations, but the Cape – like the smaller-scale Senegal of Everill and Diedhiou (2023) – suggests that plantation size was not necessary for intermediary rents: distance, information and metropolitan connections sufficed. How actively Cape claims circulated on secondary markets, and at what discounts, remains open, and answering it would place the Cape within the comparative history of emancipation finance. Not every change should be attributed to compensation, however: Bijsterbosch and Fourie (2020) show that the sharp rise in Cape trade between 1836 and 1841 owed less to compensation spending than to an imperial tax loophole, as non-British coffee was re-exported through the Cape under favourable tariffs – a reminder that the Cape responded to abolition through imperial commodity markets as well as local channels.

5.3 Credit networks

Despite this progress, the financial architecture of Cape slavery remains only partly visible. Fourie and Swanepoel (2018) show that private debt markets were extensive in the eighteenth century, Ekama (2021) that enslaved people entered nineteenth-century mortgage contracts as collateral, and Dooling (2005) that land mortgages mattered among elite households; together they establish that land, slave property and private credit were closely connected, but not yet a systematic map of who lent to whom and on what terms. The Orphan Chamber is especially promising here: before a mature banking system existed, it managed estates, invested funds, extended credit and collected debts for minors and absent heirs, performing bank-like functions, yet we do not know how often it accepted enslaved people as security or whether its terms differed from those of private creditors.

Much of the needed evidence survives in notarial protocols, mortgage registers and estate accounts that remain untranscribed. Digitising them would allow lender–borrower relationships, collateral clauses, interest rates, maturities and default to be reconstructed, and would establish whether slave-backed credit broadened access to borrowing or mainly reinforced already connected households – particularly if creditors and borrowers were linked to local office-holding. Such a map would reveal not only the financial uses of enslaved people but how slavery tied production, wealth and institutional power together, and how those ties changed when the underlying property right was abolished.

6 Agency, exit and the remaking of coercion

An account built only from slaveholders' choices misses some of the clearest evidence about how slavery worked. Flight, self-purchase and petitioning reveal where enforcement became costly, which alternatives existed and how people responded when the law changed – and at the Cape these behavioural records can sometimes be linked to household and valuation data, letting action be studied alongside the constraints within which it occurred.

6.1 Runaways and outside options

As Section 3 noted, Bergemann (2026) finds that runaways in the 1830s increasingly sought concealment within colonial society – through harbourers, employment and altered identities – rather than flight beyond it. The relevant outside option was often another position within the colonial economy, under conditions that weakened the former owner's control. This matters analytically: amelioration, legal emancipation in 1834 and the approaching end of apprenticeship in 1838 changed both the credibility of enforcement and the returns to escape, so runaway behaviour reveals shifts in outside options that production or wealth records cannot.

Bergemann, Brown and Fourie (2026) turn this into a direct test, linking runaway advertisements to individual emancipation valuations. Higher-valued people were increasingly represented among advertised runaways after legal emancipation in 1834, a relationship that weakened as the end of apprenticeship approached in 1838 – consistent with rewards to flight rising when owners' authority was curtailed and falling as the remaining period of compulsory service shortened. This is among the clearest quasi-experimental designs in the Cape literature, its leverage coming from the timing of legal change interacted with pre-emancipation valuations rather than from a clean treated/untreated split, since the reforms applied colony-wide. Even so, behaviour moves as theories in which coercion depends on outside options and enforcement would predict (Acemoglu and Wolitzky, 2011), connecting the Cape to work on labour-contract enforcement elsewhere (Naidu and Yuchtman, 2013). Advertisements remain imperfect – written by owners, recording only publicised escapes, and more likely for valuable people – but the ability to compare them with near-census valuations lets selection be investigated rather than ignored.

6.2 Manumission, self-purchase and informal finance

Manumission offers a second view of outside options. Ekama (2024) finds purchase the most common recorded route to freedom in Cape Town between 1825 and 1834, shifting attention from slaveholder benevolence to the resources enslaved people accumulated – through hired-out work, inheritance, borrowing and help from kin – and used to negotiate release. Where freedom was conditional on future payments or service, the agreement could function as a repayment schedule, making manumission a contract, negotiated under extreme inequality, between the expected future value of a person's labour and the price of relinquishing control over it.

These transactions point to an informal economy within slavery, in which hiring-out, kinship and credit could mobilise resources for self-purchase, and a price for freedom coexisted with the market price assigned to the enslaved person. None of this makes the institution benign – self-purchase was agency under coercion, financing the removal of a constraint wrongfully imposed – but its prevalence and terms reveal how permeable the institution was, which resources enslaved people could command and how bargaining worked when formal rights were radically unequal.

6.3 After abolition: apprenticeship, migration and coercive institutions

Some of the Cape's most important evidence concerns what followed slavery. Legal abolition removed a property right but not employers' demand for cheap, immobile labour, so compulsory apprenticeship, restrictive contracts and new legal enforcement reshaped coercion rather than ending it. Crous (2025)'s petitions from 'recaptured' Africans – seized from illegal slave ships after 1807 and apprenticed for up to fourteen years – capture the contradiction: people presented as rescued from slavery could remain in prolonged compulsory labour, and they used the language of the new legal order against those who administered it. Ross (1993) made the broader point that rural labour relations after emancipation could remain 'slavery-like', directing attention to continuities in mobility restriction and dependence even where ownership had ended. Swartz (2026) shows that the apprenticeship of children was central to this reconfiguration: the Cape bound unusually many children – some 1,464 of those under six or born after December 1834 were apprenticed between 1835 and 1838, against fewer than ten in plantation colonies such as Barbados or British Guiana – a divergence she attributes to the discretion and attitudes of individual magistrates. Imposed under the language of 'protection' while securing continued access to child labour, Cape child apprenticeship is a telling instance both of how post-emancipation coercion was reconstructed and of how sharply the Cape diverged from other slaveholding societies.

Fourie and Links (2026) reconsider a prominent claim by linking Voortrekker genealogies to the 1825 census. They find little evidence that lost slave wealth or low compensation was the principal economic cause of the Great Trek: emigrant households owned fewer enslaved people than those who stayed and were not systematically wealthier, differing mainly in a heavier reliance on Khoesan labour. This weakens the aggrieved-slaveholder account without making abolition irrelevant to migration; established slaveholding districts appear to have absorbed emancipation more fully than the conventional narrative implies.

The Cape fits a wider comparative literature on how coercion was reorganised after abolition. Saleh (2024) shows that expanding trade in nineteenth-century Egypt could intensify both slaveholding and the coercion of local labour; Dimitruk (2026) finds that South Africa's diamond boom prompted farmers to petition for stricter pass, vagrancy and Master and Servant laws that curtailed mobility without recreating slavery as a legal status; and Penn (2013) shows convict labour becoming an extensive source of unfree work from the 1840s, as Robertson (1934)'s early survey in this journal had already traced how the indenturing of Khoesan children borrowed from slavery and how apprenticeship carried compulsion beyond emancipation.

Together these point to institutional substitution: when owning people ceased to be legal, landholders and employers sought other means of lowering outside options and restricting movement, as agrarian labour demand, unequal land access and employer influence outlived emancipation. This is not to say apartheid was simply slavery renamed – that would flatten real differences in law and context – but that some of the economic pressures sustaining slavery persisted and found new legal expression. Testing the claim requires reconstructing the sequence district by district, linking pre-emancipation labour arrangements to later contracts, prosecutions, petitions and migration while separating institutional persistence from new shocks such as mineral discoveries and urbanisation. The Cape's linked records and staggered reforms make this possible, and it remains one of the most important tasks for the next phase of the literature.

7 Distribution, political power and wider significance

Once slavery is understood as both a labour regime and a system of property rights, distribution moves to the centre. The same legal order that let some command the labour of others also shaped who could accumulate assets, obtain credit and hold public authority. Because fiscal, probate and administrative records can be linked over long periods, the Cape lets us ask not only how unequal the colony was but whose inequality is being measured and how economic rank became political power.

7.1 Inequality, mobility and the shape of a slave society

The first lesson is that the denominator is not an innocent choice. Fourie (2025) shows that wealth was already very unequally distributed among settler households in Stellenbosch and Drakenstein, yet measured inequality changes markedly with how enslaved people enter the calculation: counting them as assets on settler balance sheets can lower it when slaveholding reaches well below the top of the distribution, while counting them as members of society raises it sharply. These are not rival estimates of one quantity but answers to different questions – the distribution of recognised property among those allowed to own it, versus the distribution of resources across a society in which much of the population could itself be owned. Comparative work on Sierra Leone, the Caribbean and the United States meets the same problem, in which measures depend on the unit of observation and on whether inherited categories are accepted or reconstructed (Galli and Rönnbäck, 2021; Derenoncourt et al., 2024; Theodoridis, Rönnbäck and Galli, 2025; Rönnbäck et al., 2026).

Mobility raises a related difficulty. Cilliers, Fourie and Swanepoel (2019) find relatively high intergenerational mobility among settler households, especially towards the lower end, whereas Fourie et al. (2025*a*), using the annual structure of the tax censuses, find considerably more persistence in household income within generations. The two are not contradictory – they measure movement across generations and within a life course respectively – but the annual panel weakens the image of an unusually open settler frontier: Graaff-Reinet's early mobility advantage over Stellenbosch disappeared and reversed once the frontier district matured, and excluding the imputed return to slaveholdings changes the estimates little, so direct ownership does not by itself explain settler persistence even if the output enslaved labour enabled may have.

The more fundamental limitation is scope. Both sets of estimates concern people already recognised by the property system; enslaved people and most Khoesan workers do not move within the measured distribution but remain outside it, and frontier expansion may have opened opportunities to poorer settlers while dispossessing Khoesan communities (Dye and La Croix, 2020; Cilliers, Green and Ross, 2023). Movement within the settler population could thus coexist with rigid exclusion across legal categories. The Cape evidence therefore distinguishes mobility from openness. Berger (2018)'s finding that present-day upward mobility is lower in US counties more exposed to antebellum slavery is not a direct comparison – it concerns a later population over a much longer horizon – but it reinforces the need to specify whose mobility is measured and over what period; the apparent contrast between a mobile settler population and a deeply unequal slave society dissolves once that is made explicit.

7.2 Elites, office-holding and colonial power

The political economy of the Cape is also becoming measurable, and the evidence points to a tight alignment of wealth and authority. Dooling (2005) shows how the Cape gentry reproduced itself through inheritance, marriage and attachment to locality, with widows central to preserving estates and transmitting elite status. Walters, Fourie and Ross (2026) give this a quantitative foundation by linking tax-census households to lists of *heemraden*, finding local officeholders drawn disproportionately from the top of the wealth distribution: public authority under Company rule was concentrated among the same households that had accumulated land, livestock and enslaved people.

The association does not establish causation – wealth may have opened office while office protected wealth, most plausibly a feedback loop – and the next step is to identify the channels: whether officeholders borrowed on better terms, and whether the same families dominated credit markets, the Orphan Chamber and district government. Linking fiscal records to mortgage contracts, estate administration and legal proceedings would show whether local state capacity was merely socially selective or actively reproduced the slaveholding elite. The question is not only whether the colonial state was strong, but whose claims it was able to enforce.

7.3 Why the Cape matters beyond the Cape

The Cape's broader importance lies not in being representative but in the comparisons it makes possible. It joined Indian Ocean systems of forced migration to institutions inherited from the VOC and then the British Empire, and combined urban slavery with farming and small holdings with a sophisticated market in human property. Recent Indian Ocean scholarship has rightly challenged the Atlantic plantation as the universal baseline (Worden, 2016; van Rossum, 2022), and comparisons within the region could separate what is local from what is imperial: Mauritius offers a close case of compensated emancipation, apprenticeship and intermediation under British rule; Batavia, another VOC society with a different structure of settlement and labour demand; and the plantation districts of Mauritius and Réunion, a harder test of the labour complementarity found at the Cape.

The Cape also speaks to debates about slavery and capitalism, where the Atlantic literature increasingly measures slavery's contribution to output, industrialisation and accumulation, and the effects of emancipation (Solar and Rönnbäck, 2014; Olmstead and Rhode, 2018; Heblich, Redding and Voth, 2022; Wright, 2022; Hornbeck and Logan, 2026; Bleakley and Rhode, 2024; Rhode, 2024;

Allen, Chen and Naidu, 2025; Francis, 2025). The Cape supports no structural counterfactual of that scale, but it offers what those cases struggle to deliver: several labour regimes in one economy, individual-level occupational detail, and behavioural evidence on escape, self-purchase and informal work. These let it test assumptions larger studies must impose, and help separate two mechanisms the American South bundles together – slavery's asset function and the economies of scale of plantation production – since at the Cape human property supported credit and wealth even where gang labour was absent. A direct Cape–US–Brazil comparison could then ask how much of slavery's measured contribution came from plantation scale and how much from the transferable property right itself.

The Cape occupies an equally distinctive place in the literature on historical legacies. It is not the African setting of the canonical slave-export studies (Nunn, 2008; Nunn and Wantchekon, 2011; Whatley, 2018, 2022, 2026; Michalopoulos and Papaioannou, 2020; Lowes and Nunn, 2024), but a settler colony with codified chattel slavery under European rule, tied both to Indian Ocean enslavement and to later South African racial inequality (Worden, 2016; van Rossum, 2021, 2022; Domingues da Silva et al., 2025). A direct line from Cape slavery to apartheid is tempting but analytically weak, compressing a century of conflict and institutional change into a claim of simple continuity; the more useful approach identifies the mechanisms that could carry effects forward – elite persistence, the conversion of slave wealth, occupational sorting, restrictive labour law, coercive state capacity. Perez (2022) traces one such lineage, connecting colonial treatment of fugitive enslaved people to the later hyper-incarceration of Coloured South Africans; the strength of such arguments rests on demonstrating the intervening links rather than the resemblance of endpoints.

A growing literature studies the persistence of wealth gaps, education, human capital and mobility after slavery (Bertocchi and Dimico, 2014; Berger, 2018; Ager, Boustan and Eriksson, 2021; Baten et al., 2021; Althoff and Reichardt, 2024; Derenoncourt et al., 2024; Rönnbäck, Galli and Theodoridis, 2025; Villarreal, 2025). The Cape's advantage lies earlier in the chain: its records reconstruct who held wealth at emancipation, how slave property was converted into financial claims, how occupational skills were distributed, and how apprenticeship and later labour law reshaped options for the formerly enslaved and Khoesan workers. This makes it useful not only for estimating legacies but for explaining how they arise, and for testing coercion theory by observing behaviour as enforcement weakened and outside options widened (Acemoglu and Wolitzky, 2011; Naidu and Yuchtman, 2013; Rönnbäck, 2024). Its wider contribution is to keep visible distinctions that aggregate comparisons blur: inequality among owners is not inequality across the population, mobility within a privileged group is not an open society, and the end of ownership was not the end of coercion.

8 A research agenda

Two decades of work have moved the Cape from the periphery of the economics of slavery to one of the best-documented non-Atlantic settings for studying coerced labour, and shown that Cape slavery cannot be reduced to a single mechanism: labour scarcity encouraged coercion, but enslaved people were also wealth and collateral, their productive importance varied by sector and interacted with Khoesan and settler family labour, and coercion did not end with emancipation but was reorganised through compensation, apprenticeship and later labour law. The evidence also imposes limits – most records were produced by the institutions that administered slavery, and the strongest results describe settlers more fully than the people whose labour they controlled – so the next stage must use the archive's power without mistaking administrative visibility for social completeness. Five priorities follow.

1. **Sectoral profitability and counterfactual production.** The Cape still lacks convincing estimates of the returns to slaveholding across urban services, wheat, viticulture and frontier pastoralism, which used labour differently and offered different scope for supervision, skill and substitution; a colony-wide figure would obscure exactly the variation that makes the Cape informative. The aim should be sector-specific estimates that separate the accounting contribution of enslaved labour from the causal return to slaveholding – the latter requiring a credible counterfactual about what would have replaced slavery, at what wage and with what effects on effort and investment. Because slaveholding was shaped by prior wealth, location and family strategy, owner/non-owner comparisons will remain hard to interpret, but the combination of annual tax panels, probate inventories, prices and emancipation valuations (Shell and Rama, 2007; Ekama et al., 2021) makes a serious attempt possible; the most useful product may be a range of plausible sectoral counterfactuals rather than a single estimate.

2. **Credit networks and the financial architecture of slavery.** Existing work shows that private debt supported accumulation, that enslaved people were pledged in mortgage bonds, and that compensation created intermediary rents (Fourie and Swanepoel, 2018; Ekama, 2021, 2026); what is missing is the network joining them. Reconstructing it would mean linking lenders and borrowers to mortgage terms, collateral clauses and default, showing whether slave-backed loans carried different rates from land-backed debt and whether particular creditors – the Orphan Chamber among them – specialised in human collateral. This would let the Cape speak directly to the comparative finance-of-slavery literature (González, Marshall and Naidu, 2017; de Jong, Kooijmans and Koudijs, 2023; Narayanan and Pritchett, 2025) and test whether the liquidity of human property widened access to credit or mainly entrenched already-connected households.

3. **Welfare, resistance and the measurement of coercion.** The strongest economic histories of slavery cannot stop at output; they must measure, as far as the archive permits, the costs borne by those whose labour was coerced. Runaways, manumissions, petitions

and hiring-out reveal behaviour under changing constraints, and the next step is to connect these traces explicitly to welfare – escape rates that may signal deteriorating treatment or improving options, the price of self-purchase, and dimensions such as mortality, family separation and punishment that should not collapse into a single index. This would bring the new quantitative work into dialogue with welfare-centred scholarship on the Cape (Heese, 2023) and comparative research on resistance in Africa (Rodet et al., 2025), while guarding against reading silence in the archive as evidence that coercion was mild rather than effectively repressed.

4. **From emancipation to later South African labour regimes.** The largest open question is how abolition shaped the later organisation of labour, without turning the nineteenth century into an inevitable prehistory of apartheid: slavery, apprenticeship, restrictive contracts, convict labour and later racial legislation belonged to different settings, and similarity of function is not legal equivalence. The Cape is nonetheless an unusually strong setting in which to follow the sequence, tracing the end of ownership through compensation and apprenticeship, migration, agrarian labour complaints and later demands for stricter pass, vagrancy and Master and Servant laws (Dimitruk, 2026; Fourie and Links, 2026). The hypothesis is not that one institution survived unchanged but that employers kept seeking legal means to lower workers' mobility and outside options; testing it needs district-level work linking pre-emancipation labour dependence to later contracts, prosecutions and representation, separating persistence from new shocks such as mineral discoveries, with comparisons to Indian Ocean and Asian cases (Worden, 2016; van Rossum, 2021, 2022; Domingues da Silva et al., 2025).

5. **Gender, demography and the reproduction of the labour force.** Gender and demographic change remain among the largest gaps. We still know too little about mortality, fertility and family formation among the enslaved, or how these varied by origin, occupation and household – questions central to whether the Cape relied on continued importation or local reproduction, and bearing directly on outside options, since family ties could both enable collective action and raise the cost of escape. Gender also shaped ownership and emancipation: men and women faced different valuations, occupations and prospects for manumission, widows transmitted slaveholding wealth, and enslaved women were especially exposed within domestic households. Scully (1997) shows that emancipation was itself gendered: the apprenticeship of children operated as a 'loophole' for retaining mothers' labour after 1838, and the work open to women and men diverged sharply before and after freedom. Penn (1999) and Mitchell (2024) show what criminal and microhistorical sources reveal about gendered power, but the quantitative literature has not connected these insights to patterns of ownership, valuation, mobility or freedom. The obstacle is that the *opgaafrollen* record household aggregates, not individual events; baptismal and burial registers, probate inventories and manumission and criminal records offer routes forward, the goal being not to add sex as a control but to examine how household reproduction and gendered power sustained the labour regime itself.

These priorities are deliberately bounded. The Cape is most likely to become central to the economics of unfree labour by answering a limited number of questions exceptionally well – how returns to coercion differed across sectors, how slave property entered credit markets, how people responded when their outside options changed, and how labour control was rebuilt after abolition – which will require continued investment in transcription and linkage, but also greater attention to uncertainty, selection and the origins of the categories being quantified.

The central challenge is to keep measurement and interpretation together. The Cape archive is rich because colonial institutions counted, priced and governed people with unusual intensity. Used critically, those records can illuminate an economic institution whose logic extended well beyond plantation production. Used incautiously, they can reproduce the perspective of the system they are intended to explain. The promise of the new economics of Cape slavery lies in holding both possibilities in view.

Data availability

The datasets discussed in this survey are described in the cited sources. The emancipation valuation dataset (Ekama et al., 2021) is publicly available. The *opgaafrollen* panel (Fourie et al., 2024) and the auction records (Fourie et al., 2025*b*) are archived at the Laboratory for the Economics of Africa's Past (LEAP), Stellenbosch University, and are available on request.

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