

Jane's Wayward Brother

Jane Austen: the Banker's Sister

By Emma Clery.
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Review by Emma H. H. Newport.

A deregulated and internationalized banking system, rapid cycles of boom and bust, and a corrupting belief that war meant profit: Emma Clery's *Jane Austen: The Banker's Sister* redefines Austen's relationship with money for the twenty-first century.

Clery's *Jane Austen: The Banker's Sister* is the first major biography to introduce to a broader readership Austen's own familiarity with fiscally irresponsible behavior. Building on Paula Byrne's study of Eliza Feuillide in *The Wayward Cousin*, Clery provides a compelling account of Austen's equally wayward brother, Henry, who engaged in shady commercial practice: illegal sales of military commissions and a family bailout to resolve his bankruptcy. Of particular interest to JASNA readers is Clery's interweaving of Henry's life with Austen's literary production and with a substantial account of the economic turbulence that characterized the Regency period. Clery offers a detailed and lively account of the machinations of government and the Bank of England, and of war, revolution and associated European economic collapse, and subsequent banking crises, resulting in a book that aligns traditional biography with literary criticism and a historian's forensic approach to context: all of

which is punctuated by illustrations that provide a visual record of contemporary responses to successive crises in the economy and global politics.

Henry is familiar to most as the original Austen biographer in his preface to *Persuasion* and *Northanger Abbey*. However, Henry himself has remained an opaque figure. One reason for this elusiveness is the scarcity of archival evidence for Henry's life and business, the result in part of his own financial difficulties and of the purges by his nineteenth-century relations, which left few letters. Consequently, since Henry's character can be only lightly sketched, Clery utilizes Austen's juvenile "Henry and Eliza" and her other Henrys (Tilney, Crawford) to suggest aspects of the real brother's personality; Clery rightly confesses the limitations of drawing from such literary representations.

More impressive is the way in which Clery dovetails Austen's maturing writing with Henry's own chaotic progress through the banking industry and his journey from penury to prosperity and back again. In order to build a fiscally-oriented picture of Henry Austen and his sister, Clery unearths important new evidence of Henry's business dealings, particularly with the shadowy men involved in the illegal sale of commissions in the army and in his foray into banking. As Clery observes, the Bank Restriction Act of 1797 is a duplicitious name: the Act precipitated the expansion of hundreds of small local banks, including that of Henry Austen. Lack of regulation of these banks meant that shark-like practices were common, and Henry was involved in suspect "pig on pork" practices, in which the liabilities and responsibilities of the jointly run Austen & Maunde bank, acting as a London correspondent for local satellite banks, were ill-defined. Overdependence on credit emerged as the Bank of England sanctioned the decoupling of paper money from the gold bullion that had underpinned its value, resulting in rapid inflation and frequent bank collapses: consequences that were felt immediately in Austen's own family

as Henry's bank failed in this era of extraordinary financial mismanagement. In *The Banker's Sister*, the proliferation of paper money acts as a unique barometer of financial success and failure, and her brother's turbulent history in banking in the contexts of war and civil crisis shed new light on Austen's own preoccupation with money, class, and marriage. Clery provides evidence of Austen's nuanced understanding and depiction of the pressures and privations of operating during a time of such upheaval. In *The Banker's Sister*, *Northanger Abbey* is, for example, read as a satire on consumer culture as Clery introduces the idea that the language of bankruptcy, inflation, and counterfeiting advances Austen's case for fiction as a moral, enlightening force in a troubled and troubling commercial economy.

On the two-hundred-year anniversary of his biographical notice, Henry Austen has been repositioned from flawed biographer to compelling subject. At the same time, Clery brings fresh urgency to current readings of the financial mismanagement in Austen's novels, juvenilia, and incomplete works. She not only reveals the history of the crooked Henry Austen, but also challenges prevailing images of Jane Austen as a secluded and disengaged writer of domestic fiction, images which are sadly still being reproduced on England's money in 2017. Instead, Clery affirms a thoroughly modern Austen: author, business woman, and banker's sister.

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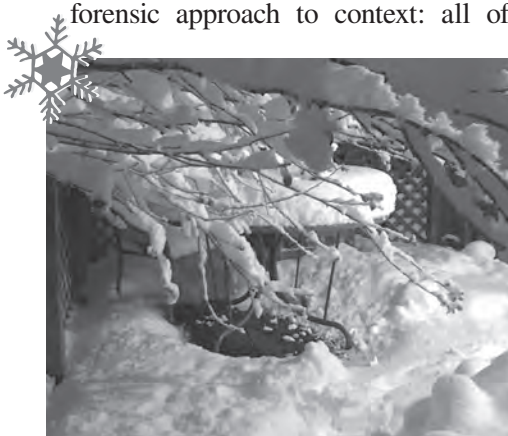


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