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VICTORIAN MODES OF ECONOMY: FINANCIAL SPECULATION IN CHARLES DICKENS'S *LITTLE DORRIT*

*Işıl ŞAHİN GÜLTER**

ABSTRACT

In *Little Dorrit*, Charles Dickens tends to portray mid-Victorian Britain in the context of new modes of economy based on commerce, credit and speculation. In the aftermath of Industrial Revolution, Victorian Britain economy witnesses the shift from fixed landed property to the liquidity of portable property. As a result of this major economic change, aristocracy loses its political and economic power over the nation and the middle class emerges as the new ruling class in Britain. The Victorian middle class who controls material forces assumes the right to enforce intellectual forces as a consequence of the interrelation between material and intellectual forces. In order to impose their values natural and inevitable, the Victorian middle class utilizes 'literature' effectively as one of the intellectual forces. The literature contributes to the diffusion of the middle class ideology reconciling it with Evangelical Christianity and Utilitarian hard work ethic. In this study, Charles Dickens's representation of the middle class values of mid-Victorian period shaped by Evangelical Christianity and Utilitarian commercial spirit will be explored in his *Little Dorrit* (1857). It will be emphasized that how Dickens tries to illustrate the major socio-economic changes and their outcomes in the Victorian period through his narrative. Within this context, this study will analyze how Charles Dickens reinforces Evangelical morality and Utilitarian hard work ethic as indispensable to Victorian social life by despising financial speculation prevailing throughout the society.

STRUCTURED ABSTRACT

In this study, it is aimed to show how Charles Dickens narrates mid-Victorian period within the context of new modes of economy in his *Little Dorrit* (1857). Dickens tries to illustrate the shift from traditional modes of economy based on fixed landed property to the new Victorian modes of economy based on manufacturing, commerce, credit and speculation. In the aftermath of Industrial Revolution, Victorian Britain

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witnesses some major economical, social and political changes. As a consequence of economic expansion following Revolution, London became the financial center as the world's rapidly growing industrial engine and central bank. The middle class Victorians started to generate wealth through circulation of property and commodity, so they began to measure their worth not by simply estates or lands but by rules of property circulation. The Victorian middle class emerged as the new ruling class, as a result of this aristocracy lost its political and economical power over the nation. The emergence of the middle class as the new ruling class brought along with the diffusion of the middle class ideology as natural and inevitable. Literature played a crucial role in the incorporation of middle class polite manners and common cultural standards into Victorian social life. In other words, literature was used as a way of ideological control in the aftermath of economical, social and political changes in Britain. Furthermore, literature contributed to alleviate the effects of disparities between classes preventing the working classes from reaction. As for the Victorian novelists, they permanently took into consideration the taste of their reading public. Consequently, the Victorian manners and attitudes shaped by Evangelicalism and Utilitarianism filled Victorian novels. The Victorian novels emphasized the importance of Evangelical morality and Utilitarian hard work ethic promoting entrepreneurial attempts in this money making age.

Little Dorrit not only includes new Victorian modes of economy but also provides a sharp and critical picture of mid-Victorian society. By despising the Victorian desire for wealth, the social abuse of the lower classes, and the misconduct of the governmental institutions, Dickens sheds light on the deeper social and economic conditions of the mid-Victorian period. Dickens tends to portray that the Victorian inclination to get money and increase their wealth caused evolution of speculative fever as internal to mid-Victorian economy. As an economic practice of deriving profit from price fluctuation, the financial speculation was rendered as a contradictory practice since it denied Utilitarian hard work ethic and the middle class morality. In his work, Dickens tries to convince his readers that invested money is virtual without the actual passing of currency so it poses the risk of losing it. Dickens's constant representation of financial anxiety pervading society reveals Dickens's discontent with this uncertain economic practice. He shows his dissatisfaction with the money driven society he lived in through his fictitious institutions and characters. While criticizing the practices of speculator Mr. Merdle and the Circumlocution Office, he celebrates the middle class virtues in Daniel Doyce and Arthur Clennam whom he shows as a good business exemplar. The downfall of Mr. Merdle committing suicide in a bathing house and bankruptcy of his investors reveal Dickens's criticism of speculative fever pervading Victorian society. Dickens condemns the abuses of the government with his fictitious institution the Circumlocution Office whose officials especially keep down enterprising members of the middle class from progress. His criticism of governmental intervention in entrepreneurial attempts is to dignify Utilitarian commercial ideology that favors Victorian middle class progress. Dickens depicts the Bleeding Hearth Yard residents, the members of lower classes, in miserable conditions. The entire population of Bleeding Hearth Yard invested their money in Mr. Merdle's

Turkish Studies

speculations and ended up being poorer than ever. Dickens tries to render that the residents who lacked Victorian virtue of hard work ended up financial failure instead of economic gain. However, Victorian gentlemen such as Doyce and Clennam who adopted hard work ethic triumphed in the social and financial sphere. The Marshalsea debtors' prison is the most powerful and prominent symbol in Dickens narrative. Dickens draws attention to the rampant desire for money that imprisoned people on all levels of society. In other words, in the novel the lack of money, the constant pressure to get money, and the presence of money present different cases of imprisonment for the individuals. The state of financial anxiety and financial failure pervade the society and Dickens aims to show financial speculation as the basic cause of their desperate situation of financial failure. In this respect, his aim is to convince Victorian readers that only hard work and moral values would bring salvation and happiness rather than rampant desire for money and wealth.

Keywords: Financial speculation, Little Dorrit, Middle class, New modes of economy, Victorian.

VİKTORYEN EKONOMİ MODELLERİ: CHARLES DICKENS'İN KÜÇÜK DORRİT ROMANINDA FİNANSAL SPEKÜLASYON

ÖZET

Küçük Dorrit romanında, Charles Dickens on dokuzuncu yüzyılın ikinci yarısındaki Viktoryen Britanya'yı ticaret, kredi ve finansal spekülasyon gibi yeni ekonomi modelleri bağlamında resmetmeyi amaçlar. Sanayi Devrimi sonrasında, Viktoryen Britanya ekonomisi taşınmaz sahipliğine dayalı varlık bilincinden taşınabilir akışkan varlık sahipliğine geçişe tanıklık eder. Bu önemli ekonomik değişikliğin bir sonucu olarak, aristokrasi ulus üzerindeki politik ve ekonomik otoritesini kaybeder ve buna bağlı olarak Viktoryen orta sınıf yeni egemen sınıf olarak ortaya çıkar. Maddi ve entelektüel güç arasındaki ilişkinin bir sonucu olarak, maddi kaynakların hâkimiyetini elinde tutan Viktoryen orta sınıf, entelektüel gücü uygulama yetkisine sahip duruma gelir. Kendi değer yargılarının, var olan ve kaçınılmaz değer yargıları olduğunu dayatmak için Viktoryen orta sınıf, edebiyatın gücünden etkili bir biçimde faydalanır. Edebiyat, orta sınıf ideolojisini Protestanlık etiği ve Ütiliter çalışma disipliniyle bağdaştırarak, bu ideolojinin yayılmasına katkıda bulunur. Bu çalışmada, Charles Dickens'ın *Küçük Dorrit* (1857) adlı romanında, Protestan etiği ve Ütiliter ticaret ruhuyla şekillenen Viktoryen orta sınıf ideolojisini nasıl resmettiği incelenecektir. Dickens'ın, anlatımıyla Viktoryen dönemin sosyo-ekonomik değişimlerine ve bu değişimlerin sonuçlarına nasıl ışık tuttuğu üzerinde durulacaktır. Bu bağlamda, bu çalışma, Dickens'ın toplumu kasıp kavuran yeni ekonomik modellerden biri olan finansal spekülasyonu nasıl yerdığını, bununla birlikte Protestan etiği ve Ütiliter çalışma disiplininin Viktoryen sosyal hayatının vazgeçilmezleri olduğunu vurguladığını inceleyecektir.

Turkish Studies

Anahtar Kelimeler: Finansal spekülasyon, Küçük Dorrit, Orta sınıf, Yeni ekonomi eğilimleri, Viktoryen.

Introduction

Queen Victorian reign (1837-1901) witnessed major economic and social changes in the aftermath of Industrial Revolution. The traditional structures of wealth based on fixed landed properties derived from birth shifted to new modes of economy based on the circulation of commerce, credit and speculation. British made goods were circulating all over the world, and inside the country, banking generated capital and further increased the circulation of it. The age of triumphant British economy merged with British capitalism that resulted in the rise of the middle class Victorians as the ruling class in the mid-Victorian period. Mid-Victorian period witnessed booming decades of economic expansion and impressive prosperity with the rise of the middle class after the hard times of the 1840s. As a result of those major economic and social changes, the aristocracy lost its unquestionable political and economic authority over its subjects, leaving its authority to newly arising ruling middle class. Those major changes are reflected, and responded to, in Victorian fiction. Charles Dickens portrays mid-Victorian period through his realistic settings and truthful characters. Especially the middle class influence molded by Evangelical and Utilitarian spirit of the period is traced in Charles Dickens's *Little Dorrit* (1857). With his narrative, Dickens tries to render the hard work ethic and morality of the middle class as the norms to be followed in order to be rewarded virtually.

1. New Modes of Economy and the Rise of Middle Class

Prior to the Industrial Revolution, Great Britain's modes of economy were based on landed property and mostly agricultural production. The Industrial Revolution transformed the country into a largely urban one that ended up with a commodity circulation system. As Crosby states "the three great facts of nineteenth century Britain are capitalization, industrialization, and urbanization; the transformation of local and agrarian economies and ways of life into the modern world of steam and iron, metropolitan centers and worldwide interdependencies" (1999: 227). In other words, Industrial Revolution brought along with new ways of life and national identity in the worldwide commodity circulation. The new modes of economy caused the emergence of the middle class whose "power derived from wealth rather than from aristocratic birth, from the building of factories rather than inheritance of land, created an entirely unprecedented form of power that challenged the traditional, hierarchical society into which most of them had been born" (Susman, 1999: 248). In other words, the new opportunities brought along with the Industrial Revolution paved the way for the rise of the middle class, while aristocracy lost its political and economic authority over its subjects.

With the emergence of the middle class as a result of hard work as opposed to inheritance, middle class values and attitudes started to prevail in the society. In general, the middle class values promoted hard work, however "it was not just hard work that mattered, but the moral character affiliated with it" (Bossche, 1999: 88). Shaped by Evangelicalism, the Victorian middle class values not only interested the middle class but all classes. Altick argues that the possession of a common morality would bring classes together with a reconciling effect that might be called an ethical democracy (1973: 174). The relation between the classes was structured on a common morality, imposing religious and moral teachings upon the nation that composed the core of Victorian middle class values. Altick maintains that in order to rationalize their entrepreneurial acts and aims, the Victorian middle class hold a set of values and socio-economic-political ideology. The

entrepreneurial acts and aims of the rising middle class were reformed with the help of Utilitarianism (1973: 115).

Adam Smith's (1723-1790) doctrine of the *laissez-faire* composed the core of the Utilitarian movement that required social, political, legal, and economic reforms besides a lesser governmental intervention in entrepreneurial attempts of hardworking middle class members. The Utilitarian ideology sought to promote middle class power through these reforms and less bureaucracy, since almost all members of the Utilitarian movement were also the members of middle or upper middle class (Osborne, 1970: 53). To put it briefly, the Evangelical and Utilitarian movements of the nineteenth century contributed to the construction of Victorian middle class values reconciling worldliness with salvation. The ultimate aim was to raise awareness of pursuing worldly affairs within the boundaries of morality, although the principles of these two movements seemed contradictory. Gilmour notes that "[a] stereotype of Victorian culture is the successful evangelical clergyman or businessman, sober-suited and serious, preaching the claims of another world while enjoying the fruits of this one" (1993: 75). In other words, the Evangelical Christianity reconciled with Utilitarian commercial spirit, priority of self-interest and competition for the sake of the middle class progress.

Although Evangelical reconciliation with Utilitarian commercial spirit emphasized earthly success and heavenly reward, the social reality of high commercialism revealed deterioration of health, living and working conditions for Victorian working class who migrated from rural areas to the cities in search of work. As Quinlan writes "[a]lthough factory workers generally received higher wages than rural laborers, crowded tenements, the absence of health provisions and the exploitation of child labor made for miserable conditions of life" (1965: 42). To put it clearly, with the rise of English capitalism, the middle class rushed to increase their wealth by exploitation of the working class. According to Marx and Engels, the shift from fixed aristocratic society to fluid bourgeoisie society ended up with another kind of imprisonment for the laborers. The "servitude of the laborer" remained permanent although it shifted from the servitude to feudal to the "servitude to the capitalist exploitation" (Marx, Engels, 2003: 62). In the aftermath of Industrial Revolution the emergence of new modes of economy based on circulation of commerce, credit and speculation merged with the rise of small minority of the middle class through exploitation of the huge majority of the working class for the sake of middle class progress.

2. Middle Class Ideology and the Role of Literature

The huge majority of working class exploitation by a small minority of middle class was rendered possible through ruling class ideology as Marx and Engels remark as follows:

[t]he ideas of the ruling class are in every epoch the ruling ideas: i.e., the class which is the ruling material force of society is at the same time its ruling intellectual force. The class which has the means of material production at its disposal, consequently also controls the means of mental production, so that the ideas of those who lack the means of mental production are on the whole subject to it. The ruling ideas are nothing more than the ideal expression of the dominant material relations, the dominant material relations grasped as ideas; hence of the relations which make the one class the ruling one, therefore, the ideas of its dominance. (2003: 60)

As it can be inferred, the small minority of ruling class uses their ideology in order to exert control over the huge majority of working class. As a result of the reciprocal relationship between material and intellectual forces, the class who claims a right for possession of the material forces has the power to exert intellectual force over the other classes. In this sense, the political and cultural

elites distort reality consciously in order to exert control and exploit working class by rendering class exploitation as natural and inevitable (Antonio, 2003: 22).

In the eighteenth century, literature gained a new importance as one of the intellectual forces that would provide the collaboration between the increasingly powerful middle class and the ruling aristocracy. In order to incorporate middle class polite manners, habits of ‘correct’ taste and common cultural standards into social life and institutions, literature included a whole set of ideological resources such as social and aesthetic treatises, sermons and guidebooks to manners and morals (Eagleton, 2003: 15). Eagleton argues that the concept of ‘human creativity’ or ‘imagination’ was radically at odds with the Utilitarian ideology that “was rapidly becoming the dominant ideology of the industrial middle class, fetishizing fact, reducing human relations to market exchanges and dismissing art as unprofitable ornamentation” (2003: 17). However, with the rise of the middle class in the aftermath of Industrial Revolution, literature was utilized effectively as a whole alternative ideology to contribute to diffusion of the middle class ideology reconciling it with Evangelical Christianity and Utilitarian commercial spirit. Similar to religion, literature became an effective form of ideological control since literature was capable of operating at every social level as religion was. Altick argues that:

In a nation riven by economic and social disparities, the widely accepted principles of moral Evangelicalism had a reconciling effect, bringing the classes together in what might be called an ethical democracy. Their often abrasive relations were eased by their possession of a common morality. (1973: 174)

As it can be inferred, the Evangelical Christianity tries to create a common morality that would alleviate the effects of social and economic disparities between classes, bringing them together. Similar to any religion’s function, literature operates at every social level with the aim of diffusing a common morality. Religion has an unquestionable controlling power and capacity to ‘materialize’ beliefs as practices, since their claims are closed to rational demonstration and thus absolute. Last but not least, religion was “a *pacifying* influence, fostering meekness, self-sacrifice and the contemplative inner life” as Eagleton also points out (2003: 20). To put it clearly, literature, like religion, was used a form of ideological control with the aim of delighting, instructing, and elevating the English nation in the aftermath of the progressive changes in England. Most importantly, incorporated with the middle class ideology, literature aimed to hold working classes under control as Eagleton writes “[I]f the masses are not thrown a few novels, they may react by throwing up a few barricades” (2003: 21). Similar to religion’s “pacifying influence”, literature prevented working-class reactions and upheavals. Literature’s power lies behind addressing emotions so it is suitable to carry through the ideological task of the middle class to persuade working classes to adopt the attitudes and prejudices of their “masters”; “so the pill of middle class ideology was to be sweetened by the sugar of literature” (Eagleton, 2003: 23).

The Victorian novelists had to reflect the middle class values in their novels in order to retain their readership and sell their work: “They could not afford the risk of losing circulation by offending the moral consciousness of large segments of their reading public” (Goldfarb, 1970: 32). The novelists who wanted to publish their books had to take the middle class values and attitudes into consideration while writing their books. In this respect, Victorian opinions, values and assumptions besides “middle class respectability” filled Charles Dickens’s novels that were written under the influence of middle class values (House, 1942: 152). For instance, in his novels *Oliver Twist* and *The Great Expectations* he kept in mind the expectations and beliefs of the middle class readers portraying the importance of Victorian values such as strict morality, respectability and social upstanding. In *Oliver Twist* Dickens portrayed the virtue of English middle class gentleman, never got corrupted “before finally achieving the middle class security and affection that are his birthright”

(Nelson, 1999: 79). Similarly, at the end of *The Great Expectations* he convinced the reader that “the true gentleman... was the entrepreneurial ideal of the self-made man” (Perkin, 2002: 278). As a mirror of Utilitarian commercial spirit and hard work ethic, *The Great Expectations* met the middle class expectations presenting Pip’s failure of becoming a gentleman since he lacked Victorian virtue of hard work. Dickens’s *Little Dorrit* is one of those examples in the context of middle class values of hard work ethic and Victorian virtue. His narrative renders the speculative fever of the mid-Victorian period as a reason for the downfall of many Victorians while the hard work and truthfulness will be rewarded eventually.

3. New Modes of Economy and Financial Speculation in *Little Dorrit*

In his *Little Dorrit*, Dickens portrays constant pursuit of wealth that dictated life in mid-Victorian period in the context of new economic modes of British capitalism. The shift from traditional structures of wealth based on massive fixities of landed property to new one based on the liquidities of manufacturing, commerce, speculation and credit brings about a new system of commodity circulation (Plotz, 2008: xiv). New modes of economy trigger Victorian middle class to rush to whatever sector of the economy that offers a chance to increase their profit. These new modes of economy and their reverberations are traced in Dickens’s work as Herbert remarks: “Commerce at all levels—import-export, petty shopkeeping, banking and high finance, contraband trading, entrepreneurship, rent collecting, debt and bankruptcy law, manufacturing, investment, business cycles, unemployment, accountancy—forms the preoccupation of *Little Dorrit*” (2012: 196). Dickens portrays nation’s rampant desire for wealth and depicts the society of *Little Dorrit* in a state of financial anxiety erasing the class distinctions which characterize the Victorian era and affecting the richest and the poorest alike. The class distinctions seem to fade away in this money making age since the greed and desire for wealth merge classes for the same purpose. “It affects the great tycoon Mr. Merdle, whose financial resources are supposedly limitless, as keenly as it does Mr. Plornish, the chronically unemployed plasterer (Herbert, 2012: 197).

The pursuit of wealth is so incentive that even Dickens’s good-natured and clever Arthur Clennam is easily persuaded to invest all his business’s capital in Mr. Merdle’s speculations in order to increase his fortune. More implicit is the case of Mr. Meagles, who seems morally superior but never hesitates to direct his beloved daughter Pet’s marriage to connect with Gowan’s aristocratic family. The Meagles plot clearly reveals that Victorian middle class family feeling is also controlled by rampant desire of wealth and money. Dickens personalizes the craving for wealth with his character Mr. Pancks who works for Mr. Casby collecting rent from the residents in Bleeding Heart Yard. Dickens depicts him as a man who has “an inclination to get money” (2008: 161) as Mr. Pancks also comments “it is business, I am a man of business. What business have I in this present world, except to stick to business? No business” (2008: 276). He plays a vital role in the investment fever of Mr. Merdle by assuring Mr. Clennam and the residents of the Bleeding Heart Yard on the safety of Mr. Merdle’s speculations. He says that “I’ve made the calculations. I’ve worked it. They are safe and genuine [...]. He’s a man of immense resources –enormous capital-government influence. They are the best schemes afloat. They’re safe. They’re certain” (Dickens, 2008: 582). With his depiction of the rush to the stockbrokers, Dickens tries to reflect the speculation fever of mid-Victorian period and cautions his reader that invested money is virtual without the actual passing of currency.

In the course of the novel, Dickens eloquently distinguishes good business from bad business incorporating the middle class values of hard work and morality into his narrative. Dickens offers his readers the company of Clennam & Doyce as an example of good business subscribing the company to the old work ethic that according to Dickens has been lost with the coming of new modes of economy. Dickens shows how Mr. Clennam and Mr. Doyce depend on honesty and work ethic that “everything was in its genuine working dress, in a certain honest rugged order” (2008: 256). Dickens

depicts the obstructions the company Clennam & Doyce encountered because of their old-fashioned but honest work ethics. Especially the Circumlocution Office presents many discouragements and warnings to “every ingenious British subject to be ingenious at his peril” (2008: 514). The Barnacle family is in charge of the Circumlocution Office that are so connected with each other. The head of the family, Mr. Barnacle, shows characteristics of the department in his manner and dress, which are “inconvenient”, “oppressive” and “altogether splendid, massive, overpowering, and impracticable” (2008: 111). Dickens’s fictitious infamous institution the Circumlocution Office repeatedly discourages young entrepreneurs Mr. Clennam and Mr. Doyce trapping them in an endless paper mill. Mr. Doyce reacts to all these bureaucratic interventions asking: “Have you ever heard of any projector or inventor who failed to find [the administration] all but inaccessible, and whom did not discourage and ill-treat?” (2008: 122) As a consequence of obstructions and ill-doings of the Circumlocution Office, Mr. Doyce decides to leave his country to develop his invention abroad leaving company to Mr. Clennam. Mr. Meagles clearly reacts to this situation and he comments on behalf of Mr. Doyce: “He has been ingenious and he has been trying to turn his ingenuity to his county’s service. That makes him a public offender directly, sir” (2008: 119).

Through Circumlocution Office, Dickens favors Utilitarian demand of less governmental intervention and more encouragement to entrepreneurial attempts, accommodating his novel to the taste of his Utilitarian middle class reading public. Dickens structures the Circumlocution office as an institution committed itself to the statecraft of “How not to do it” (2008: 88). Its officials especially keep down enterprising members of the middle class like the inventor Doyce, treating him as though he were a criminal. He depicts the power of Circumlocution Office as “a certain barbaric Power” that leads young English entrepreneurs to take their inventions into foreign countries, blocking any movements towards reform and efficiency (2008: 672). The Circumlocution Office is depicted as the most important department under government and Dickens intentionally chooses to invent this fictitious department in order to stress its misconduct is representative of all departments and the government in general. Although this department is accessible to public, the common man has no central authority to turn to when he is confronted with a problem. Mr. Clennam encounters a dozen of paperwork and bureaucracy while he is trying to gather information about Mr. Dorrit’s creditors. He is sent from one administration to another until he is forced to give up without any kind of result. Dickens expresses Mr. Clennam’s frustration by exclaiming: “But surely this is not the way to the business” (2008: 116).

Dickens offers financial speculation as an example of bad business that is at odds with Utilitarian hard work ethic and morality. Although speculation denotes an economic practice of deriving a profit from price fluctuation, within Dickens’s narrative, financial speculation “became the major specter of economic disorder” while the speculator represented moral decline (Reed, 1984: 180-183). Indeed, speculation poses specific problems for the middle class identity since it denies Utilitarian hard work ethic contradicting with the Utilitarian wealth painstakingly accumulated, thus genuinely earned. In other words, speculation divides socially acceptable from unacceptable economic practices. Dickens’s moral exemplar Doyce cautions his business partner Clennam that “if I have a prejudice connected with money and money figures [...] it is against speculating” (Dickens, 2008: 563). Dickens renders his narrative of financial speculation through fictitious Mr. Merdle referring to the new modes of economy in mid-Victorian period and writes as follows:

If I might make so bold as to defend that extravagant conception, Mr. Merdle, I would hint that it originated after the Railroad-share epoch, in the times of a certain Irish bank, and of one or two other equally laudable enterprises. If I were to plead anything in mitigation of the preposterous fancy that a bad design will sometimes claim to be a good and an expressly religious design, it would be the

curious coincidence that it has been brought to its climax in these pages, in the days of the public examination of late Directors of a Royal British Bank. (2008: xi)

As it can be inferred, Mr. Merdle, the novel's financial speculator, can be regarded as the representative of the Victorian modes of economy as Dickens tries to hint. Mr. Merdle is repeatedly associated with material forces and described as "the almighty being," whose ways are "paved with gold" (Dickens, 2008: 611, 628). Dickens narrates him as "the rich man, who had in a manner revised the New Testament, and already entered into the kingdom of Heaven. The man who [...] had made the money" (2008: 777). The name of Merdle and his speculations are "deposited on every lip, carried into every ear" (Dickens, 2008: 476). He is worshipped and regarded as the key figure of the age. Even his marital relationship with Mrs. Merdle who is frequently referred as "the Bosom" is founded upon the power of material forces he has. Dickens remarks as follows:

This great and fortunate man had provided that extensive bosom, which required so much room to be unfeeling enough in, with a nest of crimson and gold some fifteen years before. It was not a bosom to repose upon, but it was a capital bosom to hang jewels upon. Mr. Merdle wanted something to hang jewels upon, and he bought it for the purpose. (2008: 247)

Dickens sets the speculative fever that has already infected British society and defines it as an "epidemic" as emphasized by the title of the chapter that introduces it: "The Progress of an Epidemic" (2008: 477). The novel illustrates how "the epidemic" originated in a greedy society, strengthened by Circumlocution Office's bureaucracy, disseminated among the working class residents of the Bleeding Heart Yard ultimately turns to a threat pervading the Victorian middle class public. Indeed, most of the poorer inhabitants of the Bleeding Heart Yard invest their money in Mr. Merdle's speculations and suffer from the Merdle scandal. Merdle mania demonstrates that the middle class public has fallen into a state of uncertainty of speculative fever and Dickens tries to hinder its will through literal prisons, like the Marshalsea debtor's prison.

The presence of the Marshalsea debtor's prison reveals the danger of speculative fever that contradicts Utilitarian hard work ethic and the middle class virtue. Dickens presents the Marshalsea debtor's prison as a metaphor for the way the characters are imprisoned by their obsession with Money. Dickens uses both actual and symbolical prisons to show that people on all levels of society feel in one way or another imprisoned, whether that is by the lack of money, the constant pressure to get more money, or the pressure of society accompanying great amounts of money. Dickens presents the Marshalsea prison as a gloomy institution alienated from the rest of the world by high walls. It has a depressing effect both on the prisoners and the visitors as Mr. Clennam experiences when he is accidentally locked inside at night after a visit to the Dorrit family. Dickens comments on his experience: "The walls were so near to one another, and the wild clouds hurried over them so fast, that it gave him a sensation like the beginning of sea-sickness to look up at the gusty sky" (2008: 90). When he becomes a prisoner after the bankruptcy of his company Clennam & Doyce, this feeling grows and he feels entirely separated from the world outside. He was taken into "the depths of degradation and disgrace" and "another state of existence" (Dickens, 2008: 720).

As Herbert notes, the Marshalsea is the basis of *Little Dorrit's* most important metaphor, serving several functions throughout the novel. However, "first and foremost, the Marshalsea is the symbolic correlative of the persistent feeling among Dickens's characters of never having enough money to pay their debts, and of being perpetually and agonizingly at risk, consequently, of failure and bankruptcy no matter what they do" (2012: 197). The feeling of financial failure prevails in the society and the residents of Bleeding Heart Yard always feel unable to escape their poverty "like a blind man who was trying to find some beginning or end to it" (Dickens, 2008: 184). The

contradiction between uncertainty of financial speculation and Utilitarian hard work ethic as well as the middle class morality is reinforced by Dickens's narrative of imprisonment. In fact, Dickens tries to illustrate that hard work and thrift would enable them to escape their poverty rather than financial speculation. He tries to convince his readers through his moral exemplar Mr. Doyce's success in reviving the bankrupt factory he owns with Mr. Clennam. Mr. Doyce succeeds in paying off the company's debts incurred by speculation, which finally persuades Clennam to leave debtor's prison. To put it briefly, Dickens ties to despise speculative fever of mid-Victorian period with his depiction of Bleeding Heart Yard residents and Marshalsea debtors' desperate conditions. On the other hand, he celebrates Utilitarian hard work ethic and middle class morality through his good business exemplars.

Conclusion

In this study, it is aimed to show how Charles Dickens narrates mid-Victorian period within the context of new modes of economy in his *Little Dorrit* (1857). Dickens tries to illustrate the shift from traditional modes of economy based on fixed landed property to the new Victorian modes of economy based on manufacturing, commerce, credit and speculation. In the aftermath of Industrial Revolution, Victorian Britain witnesses some major economical, social and political changes. As a consequence of economic expansion following Revolution, London became the financial center as the world's rapidly growing industrial engine and central bank. The middle class Victorians started to generate wealth through circulation of property and commodity, so they began to measure their worth not by simply estates or lands but by rules of property circulation. The Victorian middle class emerged as the new ruling class, as a result of this aristocracy lost its political and economical power over the nation. The emergence of the middle class as the new ruling class brought along with the diffusion of the middle class ideology as natural and inevitable. Literature played a crucial role in the incorporation of middle class polite manners and common cultural standards into Victorian social life. In other words, literature was used as a way of ideological control in the aftermath of economical, social and political changes in Britain. Furthermore, literature contributed to alleviate the effects of disparities between classes preventing the working classes from reaction. As for the Victorian novelists, they permanently took into consideration the taste of their reading public. Consequently, the Victorian manners and attitudes shaped by Evangelicalism and Utilitarianism filled Victorian novels. The Victorian novels emphasized the importance of Evangelical morality and Utilitarian hard work ethic promoting entrepreneurial attempts in this money making age.

Little Dorrit not only includes new Victorian modes of economy but also provides a sharp and critical picture of mid-Victorian society. By despising the Victorian desire for wealth, the social abuse of the lower classes, and the misconduct of the governmental institutions, Dickens sheds light on the deeper social and economic conditions of the mid-Victorian period. Dickens tends to portray that the Victorian inclination to get money and increase their wealth caused evolution of speculative fever as internal to mid-Victorian economy. As an economic practice of deriving profit from price fluctuation, the financial speculation was rendered as a contradictory practice since it denied Utilitarian hard work ethic and the middle class morality. In this work, Dickens tries to convince his readers that invested money is virtual without the actual passing of currency so it poses the risk of losing it. Dickens's constant representation of financial anxiety pervading society reveals Dickens's discontent with this uncertain economic practice. He shows his dissatisfaction with the money driven society he lived in through his fictitious institutions and characters. While criticizing the practices of speculator Mr. Merdle and the Circumlocution Office, he celebrates the middle class virtues in Daniel Doyce and Arthur Clennam whom he shows as a good business exemplar. The downfall of Mr. Merdle committing suicide in a bathing house and bankruptcy of his investors reveal Dickens's criticism of speculative fever pervading Victorian society. Dickens condemns the abuses of the

government with his fictitious institution the Circumlocution Office whose officials especially keep down enterprising members of the middle class from progress. His criticism of governmental intervention in entrepreneurial attempts is to dignify Utilitarian commercial ideology that favors Victorian middle class progress. Dickens depicts the Bleeding Hearth Yard residents, the members of lower classes, in miserable conditions. The entire population of Bleeding Hearth Yard invested their money in Mr. Merdle's speculations and ended up being poorer than ever. Dickens tries to render that the residents who lacked Victorian virtue of hard work ended up financial failure rather than economic gain. However, Victorian gentlemen such as Doyce and Clennam who adopted hard work ethic triumphed in the social and financial sphere. The Marshalsea debtors' prison is the most powerful and prominent symbol in Dickens narrative. Dickens draws attention to the rampant desire for money that imprisoned people on all levels of society. In other words, in the novel the lack of money, the constant pressure to get money, and the presence of money present different cases of imprisonment for the individuals. The state of financial anxiety and financial failure pervade the society and Dickens aims to show financial speculation as the basic cause of their desperate situation of financial failure. In this respect, his aim is to convince Victorian readers that only hard work and moral values would bring salvation and happiness rather than rampant desire for money and wealth.

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