"Now I was become...a Woman of Business": The Unstable Ontology of Value in Daniel Defoe's *Roxana*

Abstract:

Critical discussions of Daniel Defoe's Roxana (1724) typically approach the text with the intent of deciphering eighteenth-century English attitudes towards the socio-political agency of the objectified feminine subject, or salvaging fragments of proto-feminist rhetoric in Defoe's writing. Such argumentation converges on Roxana's chronologising of the eponymous protagonist's own reflections on her position in society, as well as her alleged prostitution, mediated through Defoe's masculine authorship. Accordingly, much critical attention has been paid to the diegetic and narratological treatment of Roxana's body. In this essay, however, I argue that the corporeality of Roxana's sexuality, as it is conveyed through Defoe's writing, is in fact a conceptual red herring that obfuscates the reality of her business. Instead, I propose that the true object of Roxana's trade, in her commodification of herself, is her imagean immaterial concept imbued with objective value. In proposing the above, I infer that the novel is rather the culmination of Defoe's inquiry into the ontology of value and an expression of his (and the general English public's) anxieties thereof. In the pages that follow, I read Roxana in the context of an English credit economy still troubled by the burst of the South Sea Bubble in 1721 and, by comparing Defoe's fiction to his criticism of credit in his *Review* of the State of the British Nation (1704–1713) and An Essay Upon Publick Credit &c. (1710), thus finally suggest that the moral agenda of Roxana addresses an increasingly unstable concept of 'value'-in all senses of the word-more so than it does appropriate femininity. I conclude by hypothesising that Roxana's greater feminist potential lies in its subversion of conventionally Cartesian or humanist ascriptions of value.

A good deal of feminist scholarship on Defoe's *Roxana* (1724) focuses on the protagonist's objectified body and thus remains preoccupied with issues of gender, misogyny, and the male gaze. Robyn Wiegman declares Roxana's "subjectivity...distorted by the object status imposed on her through the commodification of her body" (38). "Roxana elaborately presents her body as eroticized material" (76), writes Carol Flynn, whom Kyung Eun Lo cites when describing Roxana's "self-commodification into a 'whore'" (126). Helene Moglen's study on Roxana's maternal trauma focuses on her having "traded her body," which thus "seals her within the fantastic form of consciousness" (47). To fixate on Roxana's becoming a "Whore" (*Roxana* 28), however, is to be misled about the ideological crux of Roxana's social situation as a woman in the eighteenth-century English economy, for, though sex and feminine corporeality contribute significantly to Roxana's 'commerciality', the true object of her trade is not her body per se but rather an idea of it—in fact an imagined identity to which is attached not a little fantasy: "a Roxana" (176).

I propose instead that the commodification of Roxana is really that of her *image*, which, in raising questions about how immaterial concepts accrue objective value, foregrounds the unstable ontology of value. In offering an alternative decryption of Defoe's ambivalence towards the female subject, as well as her relationship to money and the credit economy, the object of this essay is to urge feminist readings of *Roxana* beyond issues of objectification. In so doing, we desire to challenge the uneven ascription of male-female value at its root by interrogating the concept of value itself.

Defoe's *Roxana* is presented, by the author and its protagonist narrator, as a moral fable in varying degrees. The novel describes cycles of Roxana's rise and fall as she attempts to survive her initial poverty, come to terms with the wealth she discovers, and reconcile her conscience to the means by which she attains wealth. The protagonist narrates her story as a woman tortured by the conflict between her own apparent guilt at her moral ambiguity and the circumstances necessitating drastic action. Early on, we discover that Roxana's greatest assets are her beauty and charm which, paired with no meagre shrewdness, see her quickly rise in social standing and wealth. Roxana's continued wrestle with morality and her own conscience is thus told through a chronology of lovers and lives in diverse social circles wherein it is others' perceptions of her that, consistently, condition—and contribute to—the ebb and flow of her fortunes.

The commodification of Roxana's image is first evident in her affair with the Prince. Their sexual-financial relationship starts with the Prince, "pointing to [her] Figure in the Glass" of her parlour, compelling Roxana to "stay, and make some Gentleman of Quality happy, that may, in return, make [her] forget all [her] Sorrows" (60). By his expressing interest in investing in Roxana, the Prince's proposition of a transactional relationship is clear, but we are not to be waylaid by the carnal euphemism of Roxana's prostitution underpinning his suggestion. For in this encounter it is Roxana's reflection in the mirror that the Prince has prospected, connoting that, to him, *the promise of value is sourced in her image*. Indeed our discovery that Roxana "was really his Idol" (70) evokes a notion of idolatry that modifies the suggestion further: the image does not merely symbolise the object of worship but itself to be worshipped. In other words, *value lies not in Roxana or her body but in a Roxana-idea*.

Certainly, what Roxana receives from the Prince, "the Sacrifices...made to his Idol" (70), are investments in the value of her image; cosmetic accoutrements to increase the image's material worth: "a Toilet, with all the Appurtenances of Silver" and "Jewels and Cloaths, or Money for Cloaths" in excess of both quality and quantity (70–1). In fact it becomes quickly evident that the pleasure the Prince takes in keeping Roxana as mistress seems to lie primarily in the *appreciation* of her image. Descriptions of Roxana being "dress'd to more Advantage, than [she] had done before" overshadow allusions to sex (64). Concomitantly, we learn Roxana dresses herself up for the Prince, who himself specifically "desir'd

[she] would dress...in the best Suit of Cloaths" for his pleasure (70–71)—pleasure, thus, foremost taken in the spectacle Roxana makes and not her body in itself. 'Appreciation', then, in both senses of the word, is symbolised by—and inheres in—Roxana's 'dressing to more advantage', at once visualising on Roxana's body a literal accretion of wealth, while also indicating the idiosyncratic subjectiveness of aesthetic value.

Roxana's arrangement with the Prince thus imbricates the 'objective' accumulation of monetary worth and the subjective perception of value, and undermines the stability of value by underscoring the arbitrariness of its attribution. The value of Roxana's image is entirely contingent on the Prince's fancy: he decides when it is more or less valuable. Additionally the intangibility of the commodified image further challenges the *ontology* of value, for if the thing assigned value is not 'real', how is its value quantified and kept stable? We find these preliminary postulations become credible when we consider the year of *Roxana*'s publication, 1724, being in the immediate wake of the burst of the South Sea Bubble. Though some three years past, the financial disaster of 1721 would not yet have been forgotten, given the disastrous fallout of a credit system now proven unreliable. *Roxana* ought therefore to be read contextualised in the aftermath of credit disgraced in the court of English public opinion.

Traces of such wariness towards financial affairs indeed pervade the text, one among such sentiments being cynicism towards the obscurity of fiscal structures and operations. Though D. Christopher Gabbard intends a "reassessment of Roxana's economic prowess" (238), what he identifies as Roxana's "financial illiteracy" (248) and her inability to "grasp the meaning of what appear to be relatively simple documents" (238) arguably proves not her weakness, considering the undeniable "fact of her prodigious material accumulation" (240), but the very undecipherability of finance. Likewise, Roxana's suspicion towards 'stockjobbing' is telling. Despite allowing Sir Robert to invest for her, Roxana betrays her scepticism of the whole affair when she says, "I had rather have 20000 I. now, than 60000 I. when I am

fifty Year old" (*Roxana* 168). Roxana's scepticism here then modifies the implications of her misspeaking towards the text's end, substituting "Rents" for "*Interest-Money*" (318), "divulg[ing] that...she continues to equate wealth with land" (Gabbard 248). Roxana's misspeaking reveals not only that "her transformation into a full participant in the new credit economy will remain...incomplete" (248), but also her misgivings about the sustainability of "*Interest-Money*"—that is, income begotten from 'intangible property', such as stocks and shares, as opposed to rent earned from the leasing of land, or 'tangible property'.

Accordingly, Roxana's general disposition towards finance crystallises the foremost consequence of the South Sea debacle, that is, the evaporation of faith in the promise of immaterial money as a fiscal panacea; *the text tells of credit having lost its credibility in the eighteenth-century English economy and for its prospects*. I propose, in other words, that Defoe's moralising in *Roxana* really has more to do with the nature of credit than with specific means of accruing wealth: the protagonist's downfall translates not merely as commentary on (im)morality—Defoe's overt castigation of prostitution or a lifestyle a la Roxana. Rather, the instability of Roxana's image-based value analogises an early eighteenth-century loss in faith in the credit system as a legitimate, credible cipher for money, the economy, and, undergirding all of the above, the abstract concept of value.

Catherine Ingrassia certainly argues that public outrage at the South Sea debacle "stemmed from more than just anger about a society's ability to be financially duped" and "were instead part of a larger cultural reaction to the frightening power of joint-stock companies, paper credit, and dematerialized property" (205–6). zduly considered, the disrepute and scandalisation of credit in 1721 was hence not unprecedented, for uncertainties about the credit economy had long been prevalent, as Carl Wennerlind demonstrates in *Casualties of Credit* (2011). The Hartlib Circle, in 1650, declared state-regulated credit "*the only feasible* *means whereby both to receive and multiply the decayed Trade of this Land*" (qtd. in Wennerlind 69) in their response to the scarcity of money problem that had long plagued England. Yet, even after the relative stability won thusly by the Financial Revolution of the 1690s, the public remained unconvinced. Their (wary) support had to be earned by propagandists like Defoe himself, who in 1710 contributed *An Essay Upon Publick Credit* under the patronage of then-Chancellor of the Exchequer Robert Harley.

Given his involvements during the promulgation of credit leading up to 1721, Defoe's own attitudes towards credit and its fantastical reality shed light on issues of value in *Roxana*. Indeed Defoe's view on credit was not ready credulity despite the nature of his patronage and his own interest in such matters. *Roxana* itself belies Defoe's not easily decipherable, equivocal awe of credit and finance at large, though Defoe's ambivalence was already evident in his periodical *Review of the State of the British Nation* (1704–1713). Wennerlind records two separate instances of Defoe reflections on credit in *Review* which incidentally correspond to a significant moment in *Roxana*'s preface and illuminate a 'function' of the novel in turn.

Thus considering Defoe's consistent attitude towards credit throughout its rise in the early 1700s, one is persuaded to regard *Roxana* as a consolidation of his reflections on, and misgivings of, credit (and other fiscal issues) in fiction. In a 1706 issue of *Review*, we receive Defoe's likely not entirely ingenuous exclamation vis-à-vis financial speculation that "Great...is the Power of the Imagination!" (qtd. in Wennerlind 222). Then, in a 1711 issue, Defoe quips sardonically, "Now, should the *South-Sea-Stock* Rise to Par...all your Quarrels at the Circumstances die of course, for *Men never find Fault where they get Money*" (222). Later in *Roxana*'s preface, Defoe (facetiously) attests to the factuality of his tale claiming he was "*particularly acquainted*" with the Brewer and thus invokes a "*Pledge for the Credit of the Rest*", banking on the reader's presupposition of his authorial integrity. Of course "*the Rest*", uncorroborated and only unreliably narrated by Roxana, only undermines Defoe's

credibility. The author's flimsy appeal to his own reputation as a "*Pledge for...Credit*" plausibly satirises the weight given to *opinion* in determining a stockjobber's reputability and hence also of stock value (Ingrassia 194).

In any case the language is explicit: Defoe likens the substance of his trade, fancy, to that of the stockjobber, credit. One is inclined to reason that, in writing his preface to *Roxana*, Defoe draws from and makes a play on substantive ideas surrounding the suspension of disbelief that attend to the reading of fiction and the reader's consequent immersion into fictive narrative spaces. As [citation redacted for anonymity] points out, Roxana, the text itself, and, as I argue, the credit market all present themselves as entities existing in contiguous ontological categories; all trade in plausibility. That is to say Defoe's characteristic insistence on the veracity of his published content, and his predilection for a style of writing that would come in time to be aligned with the term 'realism', parallel credit's appeal to good faith; both epistemological systems are contingent on belief. Indeed Ingrassia writes that "[s]tockjobbers like hack writers, frantically pursue future profit and power based almost exclusively on the proliferation and manipulation of paper" (194), and, in turn, the imagination, and moreover the willingness—the *desire*—to suspend healthy scepticism.

In context and according to Wennerlind, Defoe's observations in *Review* intuit that "expectations can generate values that are far beyond present wealth" (222), but read alongside *Roxana*'s preface, we sense a criticism of the inextricability of fancy from credit value. This we see allegorised in the Prince's initial attraction to Roxana which owed no small part to her being "known by the Name of *La Belle veuve*" and not merely *la belle* femme "*de Poictou*" (*Roxana* 57). He is compelled, it seems, by a farrago of guilt for complicity in the Jeweller's murder and thus the need to prove "that he was no way accessary to the Disaster" (58) as well as lust. Yet Roxana's widowhood, part of her image, is but a lie the Prince has bought. Thus we receive Roxana's cogent commentary on their arrangementMen raise the Value of the Object which they pretend to pitch upon by their Fancy; I say, they raise the Value of it, at their own Expence; give vast Presents for a ruinous Favour, which is so far from being equal to the Price, that nothing will, at last, prove, more absurd, than the Cost Men are at to purchase their own Destruction. (75)

—which, considered alongside the author's own untenable plea in the preface, conveys the impression that Defoe intends a farce of the blind faith invested in speculation. Further still, he seems to ridicule the same sorts of virtues that would uphold the London Stock Exchange 77 years later, '*Dictum Meum Pactum*' ('My Word is My Bond'), and insinuates, therefore, the inanity of determining value through virtue, opinion, reputation, credibility, and indeed through credit. The assertion, of course, is that value thus perceived is imaginary, as well as contingent on the ascription of 'real' monetary value in the 'intangible object' of a pleasant idea.

In *Roxana*, the monetary valuation of 'products' of fancy as a *leitmotif* reaches its apotheosis at Roxana's first courtiers ball where we learn the origins of her name. Our protagonist, "dress'd in the Habit of *a Turkish Princess*" (173), enthrals her guests so that "one of the Gentlemen cry'd out, *Roxana! Roxana!*...upon which foolish Accident [she] had the Name of *Roxana* presently fix'd upon [her] all over the Court End of Town, as effectually as if [she] had been Christen'd *Roxana*" (176). Consequently, "[she] began to be very popular, as much as [she] cou'd desire", such that her guests "desir'd a Ball again" (176), evincing her not unsubstantial social currency earned by successfully selling a fantasy. This episode is significant firstly because in it Defoe describes actual monetary revenue earned (rather than gifts as has been the trend prior) for 'services rendered', as it were—the "500 guineas sent...the next morning" (176) and "the Gentlemen that play'd, [giving] a Hundred Guineas to the Box" (177)—and thus speaks of the profitability of product-less 'labour'. More pertinently, however, we learn here that Roxana, like Nell Gwyn perhaps, succeeds in creating an image, an *idea*, for which a great number of people are willing to pay. This describes, in other words, a notion of *celebrity*; "the Name *Roxana*" and the image of the figure it summons, manufactured and marketed, "was the Toast at, and about the Court; no other Health was to be nam'd with it" (176).

What is also apparent is a sense of Defoe's or even Roxana's own contempt for this celebrity that Roxana manages to 'sell', an undercurrent to the episode that ostensibly surfaces in descriptions of the particularities of Roxana's dress. Significantly, Roxana's reveals that the diamonds affixed to the costume "were not true Diamonds; but no-body knew that but [herself]", and in pointing out her addition of the "good Jewel" to the turban (174) foregrounds also the fabrication (literal, figurative) that go into image-making. Respectively, these symbolically insinuate the artificiality of perceived value and allude to the role of embellishment (that is, of truth) to increase such value. In short, Defoe appears to emphasise, in case the reader has failed to notice, the deceit—in fact Roxana's ability to deceive; to enhance value via the appearance of something that was never there at all—that underwrites the commodity that is 'Roxana' and which undergirds the text as a whole.

Yet, it seems apparent that guests to the ball, even those as yet unacquainted with Roxana, know (or at least intuit) and seem not to mind that the advertised product is false. The 'Mask' whom Lord — admits to Roxana's room recognises that the exotic figure he confronts is not in fact Turkish, for, he observes, she "had a Christian's Face, and he'd venture it, that [she] cou'd dance like a Christian; adding, that so much Beauty cou'd not be Mahometan" (175). Accordingly (and orientalist implications notwithstanding) we note how Roxana's dance "pleas'd the Company exceedingly, and they all thought it had been Turkish; nay, one Gentleman had the Folly to expose himself so much, as to say...that he had seen it danc'd at Constantinopole" despite it being merely "a Figure which [Roxana] learnt in France" (176). Roxana herself comments that what transpired "was ridiculous enough" (176); great is the power of the imagination indeed! Implicit, then, in such aspersions as the text casts on celebrity value, is the insinuation that admirers of the image are not precisely fools but willing participants in a lie.

Therefore the farcical celebrity of 'Roxana' arguably functions as an allegorical criticism of the imaginary and arbitrary value of credit inaugurated by the ludicrous "intangible forces of the marketplace" (Ingrassia 194), among which opinion counts. Indeed, for the character of Roxana's celebrity, the commodified image, resonates with that of credit according to Defoe in his Essay-"Like the Soul in the Body, it acts all Substance, yet is it self Immaterial; it gives Motion, yet it self cannot be said to Exist; it creates Forms, yet has it self no Form; it is neither Quantity or Quality; it has no Whereness, or Whenness, Scite, or Habit" (6)—so the question remains: how does one ascribe value to something that does not tangibly exist? The text, it seems, responds obliquely that, in fact, one cannot—and if one does attempt to do so, the intangible object's valuation is fundamentally untenable. Such value, after all, relies not just on deception, but, to some extent, self-deception; delusion. Delusion preserves the exotic allure of 'Roxana' which *should* otherwise be threatened by the authenticity of the Persians at the ball who "acted to the Life the barbarous Country whence they came; but as [Roxana's] had the French Behaviour under the Mahometan Dress, it was every way as new, and pleas'd much better, indeed" (Roxana 179). Likewise creditors valuate as they please; there is no true rationality to assigning value.

Moreover, implicit in the above is the suggestion that the value of such 'intangible properties' is predicated entirely on opinion arbitrated by an exclusive membership, who then have disproportionate power in determining and attributing value. Indeed, since Roxana's parties are kept exclusive from the "promiscuous Crowd" (177–178), her celebrity is decided by the opinions of a limited circle of guests, insular, fickle, vulnerable to whim and calumny.

Thus we learn at the end of Roxana's brief celebrity that her downfall came about when, having "liv'd retir'd, having been oblig'd to make an Excursion" with an anonymous beau, "some People had got at least, a Suspicion of where [she] had been, and who had had [her] all the while" and "it began to be publick, that *Roxana* was, in short, a meer *Roxana*... and not that Woman of Honour and Virtue that was at first suppos'd" (181–182). Roxana's fall from grace is in brief a caricature of how credit or stock value declines: the stockjobber's "success in the marketplace depends largely on public estimation of his value and credibility, for 'credit is undone in whispers' just as a woman's reputation can be easily undone by gossip" (Ingrassia 194). Similarly the discreditation of 'Roxana' means Roxana loses credibility, and thus her revenue *and* personal value suffer. At any rate, the text asserts that in an economy that trades 'intangible objects', of immaterial commodities, whether image and celebrity or stocks and shares, *'actual' value is directly proportionate to perceived value*, to the extent they begin to elide.

The involvement of morality in Roxana's disrepute further vexes an already unstable ontology of value. The value of 'Roxana' lies ostensibly in the image's symbolic function as an exotic, fantastical synthesis of sexuality and virtuousness—a simulacrum of desire, the coveting of which is morally hygienic. When the "meer *Roxana*" no longer possesses "Honour and Virtue", the commodity image depreciates in (perceived) value. Consequently, the predicament of 'Roxana' is not only of a conflation of 'actual' with perceived value, but involves 'value' (or 'values') in both moral and financial senses as well. The ontology of value is further shaken by the text because the issue now exceeds debate over materiality to pursue questions of spirituality, which themselves yet bear upon the former. But in truth this complication only emphasises the longstanding equivalence between the moral and the financial, a fact evinced, for example, by the very etymologies of words like 'value' and 'credit'. In foregrounding the mare's nest that is the concept of value, the text's point is perhaps to challenge its own axiomatic and apparently hermetic logic. For one, Defoe asks if there is necessarily a linear equivalence between moral value (goodness) and fiscal value (profit)—that is, and especially in a Protestant economy, if the latter is only ever achieved by diligence in the former. To wit, a significant portion of *Roxana*'s preface is given to "*abundantly justifie*" the text's representations of "*Scenes of Crime*" while yet pleading against "*a Criminal Use of them*", and so the text attempts to vindicate its immoral content by asserting that what it tells is of what *not* to do… What exactly Defoe intended is up for speculation.

Rather, what is significant is that the functionality of the fable has shifted, as it were, from one of evidential value sourced in *merit* to one of potential value sourced in *credit*. The terms have comparable moral-fiscal valences, but merit is earned from good done, valued after the fact, whereas credit is promissory, *possible* good to be done in the future, where the risk of the promise is the possibility for indefinite deferral; there is little obvious value in the novel, which may now well teach immoral economics, but *maybe* it has the capacity to deter immorality. Accordingly, the value of the text itself is called into question. And thus with its ambivalent effectiveness *Roxana* embodies the same uncertainty felt about the value of Roxana herself, whom we have argued symbolises, in part, the "self-interested stockjobber abandon[ing] the land and the implicit humanism for a disordered and unstable world of paper credit and increasingly immaterial forms of property" (Ingrassia 193). In this regard, then, it is possible to read *Roxana* as a retrospective allegory, in a post-South Sea Bubble English economy, expressing doubt about the very ontology of *value*—in all senses of the word.

By way of conclusion we return to the matter of feminist critique. The undermining of value as a manifest attribute and the subversion of its ontology in *Roxana* precisely erodes, as Ingrassia suggests, the systemic humanism that has come to undergird the structurations of the English political economy by the eighteenth century. At one level, *Roxana* and Roxana

seem to warn against "[t]he shift from a world of tangible goods and property...to an invisible universe of paper credit, stock schemes, and intangible forces of the marketplace promot[ing] the nation's decay" (194), altogether spelling a complete usurpation of historically more stable ontologies of value that were in any case sourced in physical commodity. In that sense the text adumbrates a sort of financial 'apocalypse' in order to forewarn against it.

But what the text's and Roxana's onto-epistemological queerness suggests is also the possibility of challenging the *values* undergirding a human(ist) economy in the first place—values that are based on patriarchal onto-epistemological theories. Roxana's prostitution troubles the possibility of recovering much 'easy' feminist potential in the text, but her nuanced, dematerialised commodity trade perhaps proposes a means by which to reconceive the self—indeed the female self—in a manner that supersedes the same Cartesian substance and value dualisms that inform both subject-object and male-female delineations and subsequently the privileging of one over the other: destabilising value proofs against uneven ascriptions of it.

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