The Edinburgh Sir Walter Scott Club

Scott and the World in 1824

A talk given on Thursday 29th November 2018 at 7:00pm by **Professor Angela Esterhammer** to members of The Edinburgh Sir Walter Scott Club in Edinburgh at The New Club, Edinburgh.

In January of 1824, William Hazlitt began publishing a series of essays entitled "The Spirit of the Age" in London's *New Monthly Magazine*. The series, which soon became a book, consisted of brief articles on twenty-five men, Sir Walter Scott among them, whom Hazlitt considered to be the shaping spirits of his time. Hazlitt's essays and other "spirit of the age"-type writings that appeared during the 1820s show that this decade had a distinctive historical self-consciousness, likely brought about by the rapid changes that were taking place in mobility, communications, technology, and lifestyle. It really felt itself to be an era of transformation. In tonight's paper, I will describe some of the transformations of the 1820s as epitomized by a single year, 1824, which can be seen as the crux of a volatile decade. I'll then turn to the two novels that Scott published in that year and consider how they respond to the spirit of the times, a spirit that to us may seem both historically odd and oddly contemporary.

What was happening in 1824? I'll begin with an attempt at a snapshot, focusing on Edinburgh and London as the literary-cultural centres of Britain. Fans of the still officially anonymous "Author of Waverley" had two new triple-decker novels from his pen, Saint Ronan's Well and Redgauntlet. German readers were offered a third novel by Scott that year, a German translation of a novel entitled *Walladmor* – only it turned out to be not a translation but a forgery. Thomas De Quincey exposed it as such in the *London Magazine* in October, but he went on to compound the hoax by publishing a semi-satirical "re-translation" of Walladmor from German into English before the year was out. These genuine and fake novels by Scott appeared amidst a colourful literary-cultural field dominated by literary and fashion magazines and visual spectacles, including the public funeral of the era's most infamous celebrity, Lord Byron. He died at Missolonghi on April 19, 1824; in July his body was brought back from Greece to England for two weeks of public funeral rites and burial in Nottinghamshire. Simultaneously, in the same week as Byron's death, two celebrated performers displayed their distinctive talents in one-man shows. In London, the comic actor Charles Mathews offered extravaganza evenings of character impersonations based on his recent trip to America, raising quite a controversy over his depiction of black and white American stereotypes. Meanwhile, in Paris, the Italian

improvvisatore Tommaso Sgricci caused a sensation by performing completely extemporized full-length tragedies in front of large theatre audiences. The year 1824 also saw memorable musical premieres and innovations in the visual arts. The celebrated Rossini made a London debut as conductor of his opera *Zelmira* in January, beginning a half-year visit to Britain together with his wife, the singer Isabella Colbran; Beethoven's Ninth Symphony debuted in Vienna on May 7; fourteen-year-old virtuoso pianist Franz Liszt gave his first performances in Paris and later in London. John Arrowsmith took out a patent for the diorama, a more dramatic variant of the popular panorama that used changes in lighting to create the illusion of depth and movement. The Athenaeum Club for men of scientific, literary, and artistic achievement was founded that year, and Britain's National Gallery opened to the public on May 10. English culture and foreign relations intersected tragically with the state visit of Kamehameha II, King of Hawaii, and his wife, the Queen Consort Kamāmalu; they enjoyed attending theatrical performances at Covent Garden and Drury Lane, but both of them fell ill with measles, to which they had no immunity, and died in London in July.

Beyond the literary-cultural sphere, the year 1824 saw the passage of the Vagrancy Act that prohibited begging in England and Wales, while the British stock market soared on investment mania. Scottish economist John Ramsay McCulloch began to give public lectures on political economy in London and elsewhere; the size of his audiences, and the influential public leaders among them, demonstrated increasingly broad interest in this new social science. On the European continent, Louis XVIII of France died and was succeeded by his reactionary brother Charles X. In Britain's colonial regions, the Canada Company was formed to sell Crown lands and promote settlement in what is now the province of Ontario; "Australia" became the official name of the territory that had been known as "New Holland"; and the first Anglo-Burmese War began. It was a year of discoveries and scientific advances, including the formulation of the Second Law of Thermodynamics which demonstrates that there is a maximum limit to the efficiency of any heat engine, and has as its corollary the irreversibility of time. Other products of 1824, material and abstract, were the British imperial system of measurement, established by the Weights and Measures Act; discoveries and inventions leading to the electromagnet, non-Euclidean geometry, the Braille alphabet, and Portland cement; the launch of Cadbury's chocolate, Colby cheese, and Glenlivet whisky; and – fittingly, perhaps – the invention of the calorie, or at least the adoption of the calorie as a unit of energy.

This eventful year was also the cusp of an economic boom and bust that many historians have termed the first *modern* financial crisis, in the sense that it was the first boom-and-bust cycle to be triggered by the economic system itself, rather than by external events. On the British markets, the first half of the 1820s was characterized by rampant investment in new and risky enterprises including gaslight, canal, railroad, and insurance ventures, foreign government bonds, and South American mining shares. The speculative frenzy accelerated at mid-decade, with 624 investment ventures for new companies being floated in 1824 and 1825 alone (Russell 44). Walter Scott parodied the speculative mania in the introduction to his 1825 novel *The Betrothed*, where he represents the production of the Waverley Novels themselves as the enterprise of a joint-stock company, even as he participated enthusiastically in financial speculation with his personal investments.

In the spring of 1825, however, just when *The Betrothed* was published, a sudden market drop began. By autumn, the government was tightening restrictions on credit and currency, increasing numbers of English banks were failing, and warnings were issued by government officials "against the excesses of speculation" (Kindleberger and Aliber 88). As readers of Scott know all too well, the sudden sharp depression had an especially acute effect on the publishing industry, ruining among others the London publishers Hurst and Robinson, their Edinburgh affiliate Archibald Constable, the printer Ballantyne, and Ballantyne's partner Scott, the rest of whose life and career were overshadowed by this event.

My main topic today is not the financial crash, but rather what preceded it: the climate of intense speculation that manifested itself not only on financial markets but also in literature and culture. With the brief review I've just given of the world of 1824, I hope to contextualize Scott's novels of that year within the day-to-day events and topics that must have been on his mind and the minds of his readers. *Saint Ronan's Well*, which appeared at the very beginning of 1824, is very much a novel of its times, being about land speculation, marriage-market speculation, and gambling. Uncharacteristically for Scott it is set in the nineteenth century and satirizes the behaviour of a clique of guests at a fashionable spa near the Borders village of Saint Ronan's. The spa – Saint Ronan's Well – attracts eccentric aristocrats, would-be gentry, and hangers-on; it is a place where strangers come together for a temporary seasonal sojourn, forming factions, jockeying for position, and seeking advantageous marriage partners. Departing from his usual themes, this novel presents (as Scott writes in the Magnum Opus introduction) "an imitation of the shifting manners of our own time" – subject matter that, as he notes, is more

often the domain of women authors such as Jane Austen (*Introductions* 333). Literary scholars, like Scott's original readers, have more often than not been puzzled and felt alienated by *Saint Ronan's Well*. I want to suggest that the novel makes more sense when read as a response to the climate of speculation and risk that dominated the mid-1820s, and that it critiques the publication practices and reading habits of its day.

Gambling is the characteristic mode of action in Saint Ronan's Well, and its backstory is a risky act of identity theft that took place some seven years before the novel begins. Speculating on the idiosyncratic terms of a relative's will, Valentine Bulmer impersonated his older halfbrother Francis Tyrrel in a secret marriage to Tyrrel's beloved Clara Mowbray; when Tyrrel discovered the deception immediately after the ceremony, both brothers agreed to renounce Clara and exile themselves from Scotland. Both however return seven years later, after their father's death [this is where Saint Ronan's Well begins]. Bulmer, now having usurped Tyrrel's inheritance by assuming their father's title, Earl of Etherington, and thus stolen his older brother's inheritance as well as his bride, attempts to solidify this title and claim Clara as his wife by taking advantage of the gambling addiction of Clara's brother John Mowbray, the Laird of Saint Ronan's. Mowbray meanwhile tries to recover his diminished ancestral estate through high-stakes card-play and a land speculation that produces the new resort town of Saint Ronan's Well. Gambling, gossip, and masquerade are the favourite pastimes of the group that congregates at the Well's central meeting-place, the combined post office and circulating library. The transient passions of all the characters, together with the many ways in which they speculate on uncertain futures, converge toward the novel's tragic ending.

A key theme of *Saint Ronan's Well* is land development and its effects on the traditional lifestyle of a Borders village. Scott describes how the new Well came to be built near the old town of Saint Ronan's after a certain Lady Penelope Penfeather claimed to have been cured of a nervous complaint by the local waters:

a fanciful lady of rank in the neighbourhood chanced to recover of some imaginary complaint by the use of a mineral well about a mile and a half from the village; a fashionable doctor was found to write an analysis of the healing stream, with a list of sundry cures; a speculative builder took land in feu, and erected lodging-houses, shops, and even streets. At length a tontine subscription was obtained to erect an inn, which, for the more grace, was called a hotel[.] (8)

Scott's language registers the conflicting factors that contribute to this building project: delusion ("fanciful lady," "imaginary complaint") and contingency ("chanced to recover"), but also planning ("analysis," "list") and marketing (the fashionable French term "hotel"). On the face of things, the new hotel is a timely land speculation in this early-nineteenth-century economy. It is well placed geographically to profit from the growing popularity of fashionable watering-places and increased tourism to the Scottish Borders (for which, ironically, Walter Scott's works were partly responsible). However, the risky legal and financial terms of the investment become evident through a contrast between the newly erected hotel and an older lodging-house in the old town of Saint Ronan's for which the hotel provides unwelcome competition: that is, the longestablished Cleikum Inn run by honest Meg Dods. As Meg puts it, the Laird of Saint Ronan's, John Mowbray, has sold his best land "to be carved, and bigged, and howked up" as a place to build the Well (21). But Mowbray's investment has a very precarious basis. In his haste to raise money to feed his gambling habit Mowbray has violated the terms of the entail on his estate by selling some of the land so as to put his tenure of the entire estate into jeopardy. The hotel itself was built by a group of investors who entered into a tontine subscription – a way of raising investment funds that also involves a type of gambling on which investor will survive the longest and accumulate the shares of those who have died.

The building of Saint Ronan's Well brings with it changes that would have been all too familiar to readers in 1824. Transportation networks change since the new roads that lead visitors directly to the Well bypass the old town of Saint Ronan's. Postal delivery to the old town is similarly disrupted by the new communications centre of Saint Ronan's Well, the bookseller's shop that "also served as post-office and circulating library; and being in the very centre of the parade, (for so is termed the broad terrace walk which leads from the inn to the Well,) ... formed a convenient lounging-place for newsmongers and idlers of every description" (292). Although it is well frequented, the bookseller's shop makes an inefficient information hub: it attracts loungers and gossips rather than serious readers, and the postmistress Mrs. Pot neglects the distribution of letters to their proper addressees. Communication with Meg Dods' inn in the old town is especially haphazard because of the feud between Meg and Mrs Pot: the postmistress refuses to cooperate in delivering letters to Meg or her lodgers, and Meg refuses to use the new post-office pick-up system, leaving as "the only neutral channel of communication" (25) the fishwoman Nelly Trotter, who carries Meg's letters back and forth as long as she is not too drunk to remember. The novel's frequent delivery failures, some comic and some catastrophic, satirize the

rapid changes in communication networks and transportation technology that characterized the early nineteenth century.

Through his depiction of the post office cum bookshop and circulating library at Saint Ronan's Well, Scott critiques contemporary print culture, including his own role in it. The superficially minded clientele prefer to read nothing but newspapers, to the point where the papers are "worn to pieces" (44). When residents do ask after specific books at Mr. Pot's bookshop, his "never-failing answer" is that he does not have the book in question but expects copies of it in the "next monthly parcel" (292). This answer alludes to the normal practice of the time whereby books and periodicals were delivered to booksellers on the last day of every month - except that in Mr. Pot's bookshop, the monthly rhythm ironically marks the time in which books are *not* available; the last day of the month is the day on which they inevitably fail to be delivered. Related to the problems of poorly stocked circulating libraries and crumbling newspapers, there is the problematic occupation of the novel's protagonist Francis Tyrrel, a gentleman who works as a professional artist and sells his sketches to publishers. In the words of critic Robert Irvine, Tyrrel is "a self-employed producer of aesthetic commodities, an artistentrepreneur in the new, nineteenth-century sense" (49). Tyrrel's artistic profession is a source of consternation to the clique at Saint Ronan's Well, since calibrating his place on the social scale depends on knowing exactly what class of artist he is, the types of publications in which his sketches appear, and the market to which they appeal. "There are very well-bred artists," Lady Penfeather speculates (58), and Tyrrel "must be doing things for a Magazine, or Encyclopedia" (58), the growth industries of the day. However, his sketches "were often taken for the purpose of illustrating popular poems" (25), and this orientation toward a popular, mass audience counts as a strike against him in the eyes of Lady Penfeather and her clique. Francis Tyrrel supports and is supported by the same aesthetic-economic market for popular literature as Walter Scott, a parallel underlined in the novel when the group at the Well begin to refer to Tyrrel as "the Unknown" (33), echoing Scott's public identity as "the Great Unknown." The sub-discourse about publishing and reading practices in Saint Ronan's Well critiques the contemporary state of literature through the shallowness of Lady Penfeather's circle and the inadequacy of Mr. Pot's circulating library, yet it acknowledges the entanglement of Scott's novel itself in a commercially driven media industry.

Over the course of the novel, the land speculation that resulted in the construction of Saint Ronan's Well merges with other forms of speculation such as gambling at cards and

choosing marriage partners on the basis of future inheritance prospects. These speculations cumulatively come to represent the shaky credit economy that surrounds Saint Ronan's Well. Having returned to Scotland after thirty years abroad, the merchant Peregrine Touchwood complains that his homeland has degenerated into a "frothy" credit economy of rampant speculation:

I left you bothered about one Air bank, but the whole country is an Air bank now, I think – and who is to pay the piper? ... here, it is all run, ride, and drive – froth, foam, and flippancy – no steadiness – no character. (136-7)

Alluding to the failure of the Ayr Bank in 1772 and the ensuing financial crash, an iconic example of speculation in eighteenth-century Scotland, Touchwood indicts the nineteenth-century economy as a bank entirely of "air," a bubble that will inevitably burst. Within the novel, Touchwood's "Air bank" echoes the name of the pretentious Lady Penfeather's estate; its real name is Windyways, but her ladyship prefers to call it "Air-castle" (21). Beyond the novel, there is an allusion to Scott's own circumstances since the family of his patrons, the Dukes of Buccleuch, were partnered in the ill-fated Ayr Bank. Indeed, Touchwood's description of an investment economy in overdrive, which suits the moment of the novel's writing in 1823 more closely than the time of its setting some twelve years earlier, brings the speculative theme home to Scott's door. Scott himself was involved in a multitude of speculations in 1824; he celebrated the completion of his Abbotsford estate that was financed largely on credit, bought railway shares and other trendy stocks, invested in London's Adelphi theatre with Daniel Terry, and continued the full-speed writing of novels for which he had received advance payment from his publisher Constable (Sutherland 273-4).

In *Saint Ronan's Well* all forms of gambling eventually come a cropper – as do, more generally, all actions that put too much stake in an uncertain future. Conversely, responsible management is rewarded, and the novel ends with a spotlight on the ironic outcome of its central land speculation. After John Mowbray loses his sister Clara to mental illness and death and kills Valentine Bulmer in a duel, the novel grants him the opportunity to reform; following a period of self-exile and fighting in the Napoleonic Wars, he returns to become a responsible manager of his hereditary estate. Now cured of his gambling addiction, Mowbray buys back the land lease of Saint Ronan's Well and then orders the entire spa town demolished, destroying his speculative investment and incidentally restoring Meg Dods' inn to its former role as *the* place to stay in the village of Saint Ronan's. Meg Dods is thereby vindicated in her solid investment in land

ownership: we learn that, although her father had leased the Cleikum Inn from the previous laird, Meg herself owns the inn and the land on which it sits, making her a "considerable landed proprietor" (21). Even while her business fell off due to competition from the Well, her land rose in value to an extent that more than compensated her losses. By contrast, the newly-built Well failed to return the dividends expected by the holders of the tontine investment. According to Meg Dods, the investors never received any returns because the hotel's manager had a cash-flow problem: "the bankrupt body, Sandie Lawson, has no paid them a bawbee of four terms' rent" (19). In the old town of Saint Ronan's, by contrast, land ownership ultimately pays off.

Ironically, in Scott's own landscape the town of Innerleithen in the Borders – the likely model for Saint Ronan's – owed its development as a resort largely to the reception of this novel. The first pavilion was built at Saint Ronan's during the 1820s and the still active St. Ronan's Border Games were founded there in 1827, with the significant involvement of James Hogg. In the last of his notes to the Magnum Opus edition, Scott refers to the identification of "Inverleithen upon Tweed" with Saint Ronan's, to the newly established "Saint Ronan's Games," and to the recent publication of a cookbook by Meg Dods herself (*Introductions* 341). Here is the book Scott is referring to: a *Cook and Housewife's Manual* published by the Scottish journalist and novelist Christian Isobel Johnstone in 1826 under the pseudonym "Mrs. Margaret Dods" that advertised itself as a sequel to *Saint Ronan's Well*. Continuous with the habits of tourism, publishing, and reading that are depicted within the novel, these spin-off ventures show the speculative climate of the mid-1820s in action in the real world.

The current events of 1824 thus help to make sense of Scott's atypical novel *Saint Ronan's Well*. Scott was responding to themes that have not ceased to be topics of news and gossip today – speculative property development, gambling addiction, a glut of superficial reading material. But Scott was by no means done with his analysis of speculation. A brief look at his next novel, *Redgauntlet*, shows him approaching the same theme in a more historical and international context. Appearing in June of 1824, *Redgauntlet: A Tale of the Eighteenth Century*, tells the story of a young Englishman who becomes involved with Scottish rebels supporting the Stuart claim to the British throne. It thus echoes the plot established by *Waverley* ten years earlier; but *Redgauntlet* departs from the model of the historical novel insofar as its central event has no basis in history. While previous Waverley novels involved their heroes in the actual Jacobite rebellions of 1715 and 1745, *Redgauntlet* speculates on what might have happened if

the aging Chevalier Charles Edward Stuart had returned from exile on the Continent to lead a third attempted uprising in the summer of 1765.

Without entering too far into the rambling plot of *Redgauntlet*, I would like to focus specifically on its construction of an alternate history, especially the significance of that invented history to readers in 1824. It was the same year in which Isaac D'Israeli published an essay entitled "Of a History of Events which Have Not Happened." D'Israeli's text, which is often considered the first essay on the genre of alternate history, poses a series of "what if" scenarios: what if Alexander the Great had invaded Italy? what if Mary Queen of Scots had ascended to the English throne? This "what if" perspective is also the mode of *Redgauntlet*, a novel that takes a notably modern approach to historiography by "acknowledg[ing] that the present emerged only through the subjugation and loss of other very real possibilities," as Rohan Maitzen has written (128). Redgauntlet raises the possibility of a third Jacobite rebellion only to conclude that this speculation is unsustainable: the would-be rebellion fizzles out completely when an emissary from King George arrives on the scene and tells the conspirators to go quietly back home. Narratively, the failure of the rebellion before it really gets underway allows the counterfactual plotline of *Redgauntlet* to re-merge with the trajectory of actual Scottish history under a Hanoverian monarchy and a Whig government. To put Scott's "what-if" narrative in the context of D'Israeli's essay, the conclusion to be drawn from this pseudo-history of an "event which has not happened" is that a return by Charles Edward Stuart to lead a third uprising would not have changed a thing.

In the introduction he added to *Redgauntlet* for the Magnum Opus edition of 1832 (which is dated, interestingly, April 1 or April Fools' Day), Scott describes his novel in exactly this way: as an imaginative counterfactual history. Describing the decline of Jacobite sympathy in Britain and the personal deterioration of the exiled Pretender, he makes clear that even the aborted rebellion imagined in the novel could never have taken place in reality. Instead, Scott calls the Jacobite cause "a theme ... for fictitious composition, founded upon real or probable incident" (*Redgauntlet* 3) and admits that, when reflecting on eighteenth-century history for the purposes of a novel, he was induced to "alter its purport considerably, as it passed through his hands" (11). The Magnum Opus introduction of 1832, in other words, clarifies the status of *Redgauntlet* as an alternate history or a speculation. But let's consider for a moment how the novel would have appeared in the world of 1824, when it was published without this introduction but with the attribution "by the Author of Waverley" to lend it credibility. Readers in 1824 were confronted

with a text that looked to all intents and purposes like earlier Waverley novels that were more straightforwardly based in history.

Indeed, it's interesting to speculate further on how *Redgauntlet* might have been received amidst the colourful literary field and the speculative mania of the mid-1820s. An especially topical reference point for contemporary writers and readers, especially in Edinburgh, would have been the notorious speculation on the Central American colony called Poyais. Poyais was promoted as an investment opportunity in the financial columns of newspapers and in a travel account published by William Blackwood in 1822 entitled Sketch of the Mosquito Shore, including the Territory of Poyais. Concealed behind the pseudonym "Thomas Strangeways" that appeared on its title page was one of the most spectacular speculators of the 1820s, the Scotsman Gregor MacGregor. An adventurer who claimed descent from Rob Roy (a name made famous again by Scott's novel of 1817), MacGregor served as a mercenary in the Venezuelan and Colombian wars of liberation and received a nominal land grant in central America from a Native American chief in 1820. Although the grant was soon revoked (if it was ever valid at all), MacGregor capitalised on it as the basis for a nation he called Poyais, located on the coast of what is now Honduras, for which he gained hundreds of thousands of pounds in investment from British speculators. He also recruited several boatloads of colonists, mainly from Scotland, who set sail for what they were promised was a full-fledged settlement with a town of 15,000 to 20,000 people, an idyllic climate, unusually fruitful soil, and natives particularly friendly to the British. Unfortunately, they were sold a bill of goods. Poyais did not actually exist as a country or a settlement, and the adventure ended tragically for almost two hundred would-be colonists who died of fever and exposure on the desolate coast of central America, as well as for investors who were left holding worthless paper shares.

Like other investment ventures of the day, but on an unusually bold scale, Poyais was promoted by texts that blended fact and fiction – what we might now call "fake news." MacGregor was able literally to put Poyais on the map of central America; the problem is that he put it only on the map, without any correspondence in geographical reality. The bizarre history of Poyais illustrates how a fictitious speculation could be made credible during the 1820s by conforming to established genres and making investors see what they wanted to see. Poyais was a remarkably effective fiction thanks to MacGregor's ability to fill genres such as travel writing, newspaper accounts, maps, and investment offerings with imaginative content buttressed by a

sufficient amount of fact, so that speculative investors found it hard to disentangle the elements of authenticity from those of fantasy.

Scott's *Redgauntlet*, the history of a non-existent event, thus appeared in a marketplace coloured by publications such as *Sketch of the Mosquito Shore*, *including the Territory of Poyais*, the geography of a non-existent country. Both books appeared with leading Edinburgh publishers, both appeared under pseudonyms, and both used well-established conventions of genre that made them identifiable as a historical novel and a travel guide, respectively. Of course, the parallel can't be pushed too far. Investors in Poyais risked real money and, in the case of the settlers, their lives, while readers who lost themselves in reading *Redgauntlet* risked much less. On the contrary, *Redgauntlet*'s readers might derive delight and instruction from speculative historiography, learning about the causality of historical events by imagining how those events might have happened otherwise. But the genre of alternate history that arguably begins in 1824 with D'Israeli's "Of a History of Events which Have Not Happened" and Scott's *Redgauntlet* was facilitated by the context of economic and imaginative speculation during that decade, including cons and frauds in which the publishing industry took an active part.

In conclusion, the themes, the language, and the circumstances of publication of *Redgauntlet* and *Saint Ronan's Well* show Sir Walter Scott to be thoroughly implicated in the world of 1824. On the cusp of the financial catastrophe that would ruin him and shake the foundations of the publishing world, Scott speculated in these two risky novels about the very spirit of speculation. While he let himself be caught up in the investment mania to his own great detriment, he was also a profoundly insightful analyst of the speculative spirit of the age.

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