

advantage they provided themselves with springboards to even greater dominance in future. By the 1870s, notwithstanding the rise of a pastoral elite, the merchant dominance of the settlement economy was almost complete; and it was largely confined to the 'magnates' or merchant princes, of the City of Wellington. Although small, incorporating no more than a dozen at any one time, this select group, through the diversity of its business interests, wielded immense power. Control of the rural sector was effectively maintained through scale of personal holdings, through liens and a network of nominee arrangements, and through monopoly of the means of supplying and servicing rural properties. In the towns and townships of the southern North Island, merchants had become the largest owners of prime urban real estate, and through their control of resources could boost or wind up enterprises at will. Settled in increasingly plush Lambton Quay offices, the magnates were well placed to call the developmental tune.

Carrying out research for the project has been a protracted task, already intermittently spanning over ten years. The research for the overtly business sections of the book has involved several lengthy sojourns in the Turnbull reading rooms, first in the Free Lance building and more recently in the Library's current home. Not all of the necessary records of course were located in the Turnbull. Many minor sets were turned up in smaller local repositories. One of the single most significant individual collections, the Rhodes papers, was found in the Canterbury Museum. And I well remember, a half dozen years ago, finding material from early regional stock and station agencies in the Australian National University's Archives of Business and Labour. Nevertheless, the Turnbull has contributed the greater part of the core material. Having located them, how were the records to be used? Initially, I did all of the things that a diligent economic historian—even a bastardised one like myself—should do. I faithfully perused ledgers, I scrutinised balance sheets, I tapped away on a calculator. I also made several discoveries. One was that the broken nature of the extant statistical data did not easily lend itself to sophisticated manipulation. Another was that if I really wanted to know what happened, it was essential that I concentrate on people; people as individuals as well as in the aggregate. As an alternative to the 'great man syndrome', I settled on what is essentially a 'collective biography' approach. This involved the creation of individual case files, and subsequent transcription to computer databases.

Though scarcely exclusively business-oriented, the land ownership files perhaps illustrate the scope of the data collected.¹⁵ For the Provincial Government years, between 1853 and 1876, four separate files make up the set of data. First, there is the 'Crown land sales' file. This records every sale of Crown land in Wellington Province over the twenty-three