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WOOL, CLOTH, AND GOLD

Bullionism in Anglo-Burgundian Commercial Relations

1384 - 1478

John H.A. Munro

1965

A Dissertation Presented to the Faculty
of the Graduate School of Yale University
in Candidacy for the Degree of
Doctor of Philosophy

After this Edward had all the wool in England kept in a stable at Calais instead of in a sack in the House of Commons; this was a Bad Thing, as it was the beginning of Political Economy.

W. C. Sellar, Robert J. Yeatman, 1066 And All That, (London, 1930), p. 39.

Precis of the Dissertation

Historians have generally maintained that Duke Philippe le Bon (1419-1467) banned English cloth several times to protect the ailing Lowlander drapery industry. The main thesis of this dissertation is that the primary purpose of Philippe's bans was, instead, to force the English crown to withdraw certain ordinances which, he felt, both harmed his wool-buying subjects and threatened to deprive his mints of gold and silver. Three elements are thus woven together in Anglo-Burgundian commercial relations in this period: wool, cloth, and gold. The larger purpose of this dissertation is to examine the effects of bullionism on such trade relations.

First, the period of this study was the age of the Hundred Years' War and the Wars of the Roses, involving England, France, and the Burgundian Lowlands. In order to help finance their battles with ready cash, the rulers struggled for a relatively scarce supply of bullion. Most rulers employed debasement to attract bullion to their mints; but England developed a strong antipathy to this policy. Instead, the English rulers required merchants to exact part payment for their exports in bullion. Since England's most lucrative and best controlled trade in the fourteenth century was wool, the wool merchants of the Calais Staple bore the main burden of exacting such bullion; in return they sought guarantees of a collective monopoly. In the fifteenth century, the English crown sought to strengthen its "bullionist agency" by placing control of the Calais Staple in the hands of a small oligarchy who would be bound to support the bullion laws. Such bullion laws directly affected the Lowlands because its economy was based on a drapery industry whose main source of wool was England. The final bullionist laws, the Calais Staple and Partition Ordinance, not only required bullion in payment, but also raised wool prices to exorbitant levels and restricted credit. I have tried to show how this system provoked bitter opposition from not only the Lowlanders, but also the English merchants excluded from the trade.

My conclusions are that English bullionism seriously and permanently harmed the wool export trade, and, by making the domestic manufacture of cloth relatively cheaper, helped the expansion of the English cloth export trade. As at least a partial consequence, the Lowlands changed from an importer of English wool to one of English cloth by 1500. I have suggested that Philippe's bans had no lasting effects; but, I have also tried to show that Flanders, from at least the mid fourteenth century, had continuously and effectively banned English cloth, and that this exclusion from the great international port of Bruges directed English cloth to the then lesser ports of Middelburg, and then Bergen-op-Zoom and Antwerp. As for the final element, gold, I have tried to show the sharp contrasts in the methods and sophistication of English and Burgundian monetary policies. I have also, incidentally, presented what may be the only substantial contribution in the dissertation: the mint outputs of the Burgundian Lowlands (1384-1480) and of Calais (1422-1432); previously, only the London mint accounts for this period had been made available.

COMMONLY USED ABBREVIATIONS

A.G.R. - Belgium, Archives Générales du Royaume

C.C.R. - Great Britain, Public Record Office, Calendar of Close Rolls: Edward III to Edward IV, (London, 1891-1900)

C.E.H. - Michael Postan and E. E. Rich, eds., Cambridge Economic History of Europe, (3 vols., Cambridge, 1941-63)

Vol. II - Trade and Industry in the Middle Ages (1952)

Vol. III - Economic Organization and Policies in the Middle Ages (1963)

C.P.R. - Great Britain, Public Record Office, Calendar of Patent Rolls: Edward III to Edward IV, (London, 1896-1953)

D.K. 48th - Great Britain, Public Record Office, "Calendar of French Rolls, Henry VI," The Forty-Eighth Annual Report of the Deputy Keeper of the Public Records, (London, 1887)

E.H.R. - Economic History Review

H.R. - G. von der Ropp, ed. Hanserecesse 1431-1476, Zweite Abteilung, (8 vols. Leipzig, 1876-1939)

H.U.B. - K. Höhlbaum, K. Kunze, W. Stein, Eds. Hansiches Urkundenbuch (Vols. 1-3, Halle; Vols. 4-10, Leipzig, 1876-1907)

P.P.C. - N.H. Nicolas, Ed., Proceedings and Ordinances of the Privy Council of England, (6 vols., London, 1834-37)

R.N. - Revue Numismatique

Rot. Parl. - Great Britain, Parliament, Rotuli Parliamentorum ut et Petitiones et Placita in Parliamento, (6 vols., London, 1767-77)

S.R. - Great Britain, Record Commission, The Statutes of the Realm: Henry III - Henry VII, (2 vols., London, 1810-16)

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CHAPTER ONE

CLOTH: Markets and Non-Markets for English Cloth in the Medieval Lowlands

No two countries in the sixteenth century were so economically interdependent as were England and the Lowlands. And the tie that bound was cloth. But, during the fifteenth century, the English cloth trade suffered repeated bans in this principal market, the Lowlands:[1] in 1428, 1434, 1439, 1447, and 1491. Henri Pirenne, and others, have stated that, since this trade provided such a major threat to the Lowlands' cloth industry, the Lowlander rulers prohibited English cloth simply in order to protect a prime mainstay of their realms. Pirenne then remarks that, obviously, the very number of these bans "proves" that they were not respected.[2]

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[1]In this study, the "Lowlands" will refer to the countries of Flanders, Holland, Zeeland, Hainaut, and Namur; the Duchy of Brabant-Limburg; the Marquisate of Antwerp; and the Seigneurie of Malines.

[2]Henri Pirenne, Histoire de Belgique, II (Brussels, 1908, Second Edition), 417-18; "On ne laissa pas disparaître sans combattre la vieille industrie [drapière] traditionnelle. A la demande des villes, les ducs intervinrent energiquement." On this basis, Pirenne pictures Duke Philippe le Bon as a proto-mercantilist "protectionist" in his Economic and Social History of Medieval Europe (Harvest Books, 1937), p. 218. For the most recent statements of the "protectionist" interpretation see Edward Miller, "France and England," and Hans van Werveke, "The Low Countries," in C.E.H., III,

Indeed, the seriousness of the English cloth trade challenge can be well substantiated. England in the 12th and early 13th centuries had possessed an urban cloth industry in East Anglia, but on too small a scale to compete effectively with Flanders' industries. Later, in the 13th century, however, this industry began deserting the towns for the rural areas, both to escape the drapery guilds and to employ the mechanized water-wheel fulling-mills near the swift streams of West Riding, the Midlands, the Cotswalds, and the West Country. Because of greater freedom of enterprise and lower production costs, this new rural industry had rapidly expanded by the 1340's, to the extent of capturing the home market and of exporting about 4,000 to 6,000 broadcloths a year.[4] In Flanders, on the other hand, the fullers' guild prevented the adoption of the labour

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325-26, 343. In more detail, see Herman Van der Wee, Growth of the Antwerp Market (The Hague, 1963) II, 45-49; and F. A. Van Houtte, "La Genèse du Grand Marché International d'Anvers," Revue Belge de Philologie et d'Histoire, 19 (1940), 109-114. But says Van Houtte: "La politique du drap anglais en Flandre est fort mal connue et meriterait de l'être mieux."

[3]E. M. Carus-Wilson, "The English Cloth Industry in the 12th and 13th Centuries," Medieval Merchant Ventures, (London, 1954), pp. 211-238; and the "Woollen Industry" in C.E.H., II, 413-29. The centres were Beverly, Lincoln, Stamford, and Northampton.

[4]Carus-Wilson, "Industrial Revolution of the 13th Century," and "Trends in the Exportation of English Woollens in the 14th Century," Medieval Merchant Ventures, pp. 183-210, 239-264.

displacing fulling-mill; and the échevins of Bruges, Ypres, and Ghent, who firmly controlled their respective castellanies, met the appearance of rural cloth industries with armed force.[5]

Secondly, the war-finance of Edward III and his successors provided an unintended, but very effective, competitive advantage to the English cloth industry. Since wool was England's chief and most lucrative export, the wool trade was heavily taxed; by 1340, English exporters paid 40s. a sack of wool, and aliens, 53.4d. a sack. In order to help exporters pass on the tax incidence and to aid the financing of loans, the crown organized most of the wool trade to northern Europe as a monopoly under the Fellowship of the Calais Staple. The woollen cloth trade, however, then being relatively unimportant, was not so rigorously exploited. By the New Custom of 1303, Hanseatic Merchants paid only 1s. per broadcloth exported; and by the 1347 Custom, English merchants paid only 1s.2d. per broadcloth. In terms of export values, the (average) duty on cloth was only 3%, compared to about 30% on wool.[6] Thus,

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[5]See Hans Van Werveke, "The Low Countries," C.E.H., III, 354-56.

[6]See Eileen Power, The Wool Trade in English Medieval History, (Oxford, 1941), p. 241; and Carus-Wilson and Coleman, England's Export Trade 1275-1547, (Oxford, 1963), pp.75-86; and E. Lipson, Economic History of England, I (London, 1937), 537. A sack of wool was worth about £6 to £7 on the average; a broadcloth, £2 to £2.10s. One sack of

for English clothiers and merchants, this tax differential represented a most valuable protective "export tariff." Processing wool into cloth at home became more profitable than shipping that wool abroad.

As Mr. Van Werveke's statistics on the Ypres' drapery suggest, the production of Flemish cloth, which for so long had enjoyed a dominant role in European trade, from the 1330's had already begun to suffer a serious decline.[7] War, civil and class strife, and guild restrictions, particularly those opposing innovation, may be blamed in part. But more important, the fall in population, disrupted trade routes, and a century-long general contraction of the European economy, commencing in the mid 14th century, undoubtedly greatly reduced the volume of Flemish cloth

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wool, weighing about 364 lbs., containing wool from about 360 sheep, could be manufactured into 4 or 4 1/2 broadcloths of legal measurement. By the "standard whole cloth of assize," a broadcloth was supposed to be 26 yards long and 6 quarters (2 yards) wide, before fulling. See S.R., I, 330, 395; II, 403, 419-25.

[7]See Hans Van Werveke, "De Omvang van de Ieperse Lakenproductie in de Veertiende Eeuw," Mededelingen van de Koninklijke Academie voor Wetenschappen (Klasse der Letteren) IX:2 (1947), 20-25. The number of cloths taxed by tentering frames (ramen) fell from an annual average high of 83,500 in 1317-20 to one of 17,600 in 1383-84, the last year given. In Louvain, fulled cloth output fell from 6,326 pieces in 1379 to 2,730 pieces in 1412; that of short cloths, from 18,980 pieces in 1368 to 5,940 pieces in 1412. In the 15th century, the same decline is reflected in the number of wood vats(dyeing) taxed: from 2,500 in 1409 to just 290 in 1452. R. Van Uytven, Stadsfinancien en Stadsekonomie te Leuven, (Brussels, 1961), pp. 354, 374 (Graph 8).

exports.[8]

Moreover, the nature of the English cloth trade expansion after 1350 helped ensure that the decay of the Flemish cloth industry would be irredeemable. For centuries, Flemish and Brabantine woollen manufacturing had been geared to imported English wool. But now, because of English war-taxation and the Staplers' export monopoly, this vital wool became prohibitively expensive. And, in addition to this rising cost of production, the cloth industries suffered slow strangulation from wool shortages that resulted, in part, from the diversion of increasing amounts of raw wool to English cloth production.[9] In brief, the Lowlander drapers could not compete effectively with their English rivals, who had lower production costs, a local supply of untaxed wool, and only light customs on their cloth exports. Consequently, in the scramble for the now narrower and depressed European markets, broadcloths from England began

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[8]For the "depression," or rather secular economic decline, of the Late Middle Ages, See: R. S. Lopez and H. A. Miskimin, "The Economic Depression of the Renaissance," Economic History Review, 14:3, (1962), 408-421; Postan, "The Trade of Medieval Europe: the North," and R. S. Lopez, "The Trade of Medieval Europe: the South," in C.E.H., II, 191-256, 338-354.

[9]It should be noted that in the period 1353 to 1450, the period of depression, the expansion of English cloth exports accounts for only half of the sharp decline in wool exports. See H. L. Gray, "English Foreign Trade 1446-1482." in Power and Postan, Studies in English Trade in the Fifteenth Century, (London, 1933), pp. 11-12. For various reasons, a shift from large scale desmesne production to peasant

displacing those of Flanders and Brabant.[10]

The following statistics demonostrate the growth of this double-edged English menace to the Lowlands. Between 1353-54 and 1396-98, wool exports shrank 60%, from 44,900 sacks to just 17,730 sacks a year. But in the same period, annual cloth exports increased ten-fold, from 3,700 broadcloths to 37,500 broadcloths. By the beginning of the 16th century, cloth had almost completely replaced wool in England's export trade: only 4,585 wool-sacks but 81,500 broadcloths a year were then being sold abroad.[11]

The "protectionist" case for the 15th century cloth bans,then, would seem to be sound. Indeed, the preamble to the 1434 ordinance quite definitely complains that "a great many more English cloths have been imported than ever before into the duke's lands of Brabant, Flanders, Holland, and Zeeland, causing considerable harm and threatening the ruin of these lands, which are founded principally upon the cloth industry."[12] This same charge is repeated in all the other ordinances.

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cultivation in 14th century England led to a decline in wool-growing. See Power, The Wool Trade, pp. 31-40.

[10]For changes in the Baltic markets for cloth, see M. Postan, "Economic and Political Relations of England with the Hanse," Studies in English Trade, pp. 91-154.

[11]Carus-Wilson and Coleman, England's Export Trade, 1275-1547, passim.

[12]Charles Piot, ed., Inventaire des Chartes de la Ville de Leau, (Brussels, 1879), #8, pp. 26-28: "...ende

However, the ban of December 1, 1439, for Flanders alone, states that previous ordinances, renewed in times past, have already prohibited the importation of English cloth into that land.[13] Indeed, there is considerable evidence that English cloth had been both continuously and effectively banned from Flanders, the major woollens producer of the Lowlands, since at least 1360. If we can be convinced that such cloth was already effectively excluded from Flanders, we may have to look for other explanations of the 15th century cloth bans.

The earliest available reference, for the staple port of Bruges, concerns the confiscation of seven English cloths from a Boston merchant in 1307.[14] And again in 1346, some merchants were fined £36 parisis in Bruges for possessing English cloth.[15] Although the latter is more definite, neither source states explicitly the reason for the confiscation.

Our first definite proof of an existing Flemish ban

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die neringe vander drapperie alder grotelic vermindert ende te nyete gescepen is te gaen."

[13]L. Gilliodts-Van Severen, ed., Inventaire des Archives de la Ville de Bruges, V (Bruges, 1871-78), #1015, pp. 189-90: "...ce que d'anciennette certains ordonnances ... lesquelles deffenses aient este par diverses fois renouvelles."

[14]Gilliodts-Van Severen, Cartulaire de l'Ancienne Estaple de Bruges, I (Bruges, 1904), #154, p. 115.

[15]Gilliodts-Van Severen, Archives de Bruges, IV, #917, p. 154 (Compte communal, 1346-47).

on English cloth comes from a charter granted in 1359 to the Hanseatic merchants at Bruges, who had boycotted that port. On August 3, 1358, the Cologne merchants, the main Hanse colony at Bruges, filed a list of complaints with the Hanse Diet at Lübeck, and with Bruges. One of them charged that Bruges' officials had been seizing English cloths which the German merchants were only carrying in transit, and which they had not even intended to sell in Flanders.[16] Bruges, anxious to attract the Hanse back, acceded to the Hanse demands on June 5, 1359. In reply to the above complaint: English cloth, belonging to a German merchant may be brought to Bruges, provided that this cloth shall remain "bound in bales," not placed on sale, and that it is then re-exported, "even though this is greatly against the drapery industry of Bruges."[17]

That such a privilege was indeed contrary to Bruges' communal regulations is affirmed by an article of an undated

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[16] K. Koppman, Die Recesse und Andere Akten der Hansetäge von 1236 bis 1430, III (Leipzig, 1897), #238, p. 226. (Complaint #18).

[17] H.U.B., III, #430, pp. 199-201. (Article #19) See also #452-162, p. 221; #497, p. 251, and #495-24 (Latin), p. 247 for other versions of this draft. On June 14, 1360, Count Louis de Male formally ratified the treaty with the Hanse, including the same article on English cloth. (H.U.B., III #497-34, pp. 261-62; edited version in Gilliodts-Van Severen, Estaple de Bruges, I, #303, p. 224). Then, on May 23, 1361, the Count granted exactly the same privilege to the merchants of Kampen (Zuyder Zee), and on January 23, 1362, to the merchants of Nuremburg. See, Gilliodts-Van Severen, Archives de Bruges, II, #542, pp. 77-81; and Estaple de Bruges, I, #319-34, p. 249 respectively.

14th century "keure" of the Bruges woollen-weavers' guild. It orders that anyone found with English cloth inside the jurisdiction of Bruges shall be fined £50 par., and shall suffer confiscation of the cloth.[18] One may contend that we now have the proof of a ban on English cloth for only Bruges. But, ordinances from the end of the 13th century also prohibit the sale of "foreign cloth" in the other two major cloth centres, Ghent and Ypres.[19] And more important, Bruges was Flanders "staple," that port through which most of the imports had to pass. A few goods were excepted, to be stapled at other ports such as Ecluse; but cloth definitely was not one of them.[20] Therefore, certainly by 1359, if not much earlier, English cloth had been banned from all of Flanders.

One other "nation" may have received the limited privilege of transshipping English cloth: Genoa. In the

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[18]J. Gaillard, De Ambachten en Neringen Van Brugge, II (Bruges, 1854), p. 35, article #7; ("... behouden 't prevelegie van den oosterlinghen.")

[19]For Ghent (1297) see I.L.A. Diegerick, Inventaire Analytique des Archives d'Ypres, III (Bruges, 1856), #764, p. 497; and Georges Espinas, Henri Pirenne, Recueil des Documents Relatifs à l'Histoire de l'Industrie Drapière en Flandre, II, (Brussels, 1906), #406, p. 393. For Ypres, see Ibid., III, #764, p. 497. The "foreign cloth" banned in fact refers to cloth not manufactured within the town jurisdiction; but that would equally include English cloth.

[20]See charters of Bruges Staple rights in 1313, 1358; in Gilliodts-Van Severen, Archives de Bruges, III, #815. p. 360 ("... que l'on ne tienge a Escluse nul estaple de draps...); T. De Limburg-Stirum, Cartulaire de Louis de Male, I (Bruges, 1898), #676, pp. 641-42.

early 1390's, Flanders' trade had been seriously damaged by internal disturbances, yet another Hanse withdrawal, the effects of the Anglo-French war, and the flight of foreign merchants. In order to have the Genoese merchants restore their "staple" to Bruges, Duke Philippe-le-Hardi, in December 1395, granted them a charter with extended rights. One article permitted the Genoese to export English cloth from Bruges, without hindrance, on the payment of a 2% ad valorem toll.[21] But no other nation received this "transit shipping" privilege; and 15th century documents refer only to the Hanseatic rights. In fact this irritating Hanse privilege was to have most important diplomatic repercussions at the time of the 15th century bans of Duke Philippe-le-Bon (1419-1467), ruler of the Burgundian Lowlands.

That English cloth was definitely banned at the time of the Hanse charter is no proof, of course, that that cloth continued to be excluded from Flanders. But we continue to find more 14th century references to the seizure of English cloth at Bruges,[22] and further statements affirming that the ban was indeed in effect. For example, a "keure"

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[21]Gilliodts-Van Severen, Estaple de Bruges, I, #469, p. 391-92; #472, pp. 397-98.

[22]See examples of cloth seizures ("als verbuerd," "comme fourfais") in 1374-75; 1379; 1386-87: in Gilliodts-Van Severen, Archives de Bruges, II, #641, p. 346; Estaple de Bruges, I, #375, p. 291; #413, p. 351, respectively.

enacted by the Ypres échevins on March 20, 1389 banned the sale or wearing of English cloth in Ypres, on penalty of confiscation of the cloth and a £10 par. fine.[23] Now, in that very same month, the Four Members of Flanders (Bruges, Franc de Bruges, Ghent, and Ypres) were conducting negotiations at Calais for the restoration of English trade with Flanders -- after Duke Philippe-le-Hardi's short-lived attempt to involve Flanders in France's war with England.[24] Perhaps Ypres formally decreed the ban on English cloth lest any merchant think that a new trade treaty might include this subversive good.

The long series of negotiations in 1389 to conclude an Anglo-Flemish trade treaty began in earnest on April 2nd; and one of the subjects discussed was English cloth. Fortunately, we possess a minute of a conference between the deputies of Richard II and those of Duke Philippe-le-Hardi and the Four Members. The English quickly proposed reciprocal free-trade; and the Flemish immediately agreed, "excepting of course English cloth." The English retorted that such an exclusion did not meet with their view of reciprocity ("equalité.") "But," replied the Flemings sharply, "should English cloth come into Flanders, that

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[23] From "De Keuren van Sticken van Lakenen," in Pirenne and Espinas, Industrie Drapière, III, #770-10, p. 531-32.

[24] See Varenberg, Histoire des Relations Diplomatiques entre le Comte de Flandre et l'Angleterre au Moyen Age, (Brussels, 1874), pp. 479-85.

would mean the destruction of our country; and because of this (threat), our customs and laws have forbidden the importation of English cloth upon pain of fine and confiscation."[25]

Undoubtedly the English were aware of this position. Toying with the Flemish, they asked a most interesting question: "If an English ship loaded with cloth, to be sold in Prussia or Bordeaux, were suddenly forced into a Flemish port by storm or by pursuing pirates, would the Flemish then seize that cloth on the docks, even if it were not unloaded from the ship?" Now, Flanders' commerce -- with the recent internal disturbances, the exodus of foreign merchants, and the Anglo-French war -- was seriously depressed. And, considering their economy's dependence on English wool, the Flemish towns were obviously very anxious to conclude this trade treaty with England. Thus, it is surely indicative of both the Flemish fear of English woollens, and their determined stand on a total ban of that cloth, that the Flemish negotiators refused to make a definite reply to this reasonable demand: a concession no more harmful than the one extracted by the Hanse. And no commercial agreement with England was concluded.[26]

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[25] W. Prevenier, Handelingen Van de Leden en van de Staten van Vlaanderen 1384-1405: Rekeningen, (Brussels, Academie Royale, 1959), Piece Just. #2, p. 434. (April 21, 1389).

[26] Ibid., "cest article estoit delaye pour meilleur avisement."

Meanwhile, Flanders was also conducting negotiations -- again -- for the return of the Hanse merchants to the Bruges staple, which they had deserted in 1387. For the meeting held in October 1391, Duke Philippe advised the Flemish delegates that the treaty of 1360 might serve as the basis of negotiations, but that no new concession was to be granted. Among other matters, the Flemish delegates were to make clear to the Hanse under what conditions English cloth would be forfeit. That Hanse privilege was not to be extended.[27]

But, were all English cloths indiscriminately banned from Flanders? It seems that "lakenen" and "draps" refer exclusively, in the manuscripts, to woollen "broadcloths" as the banned item. Thus, karsays, worsteds, and other cheaper cloths, such as those from Ireland and Scotland, were not affected. Our first proof of this comes from an ordinance of Duke Philippe-le-Hardi, dated February 20, 1400, to settle a dispute over staple and manufacturing rights between Bruges and its outport, Ecluse. Previous decrees of Count Louis de Nevers (1313, 1322, 1324) and of Count Louis de Male (1358) had forbidden Ecluse to hold a staple in cloth. Bruges now complained that two districts of Ecluse were violating those ordinances. But Ecluse countered that its disputed districts had held a staple, "for so long that there

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[27]Gilliodts-Van Severen, Estaple de Bruges, I, #445, p. 375.

is no memory of the contrary," in "mantellaken" (cloak-cloth) of Ireland and Scotland. The Duke, however, was not impressed. He reaffirmed Bruges' privileges: that Ecluse may not hold a staple in the cheap Irish and Scottish cloths and "sayes" of England; nor may it dye such cloth for export. Ecluse drapers may only dye such cloths for local use, and they may buy them only at Bruges, the rightful staple for such cloths.[28]

Thus Flanders did not curb the importation of these cheap cloths, marketed in the staple port of Bruges. These cloths, after all, did not compete with the fine woollens of the Flemish towns. For that matter, the treaty with the Hanse of 1360 permitted the German merchants to import undyed ("grauwe") cloths from Germany.[29]

Throughout the 15th century, Flanders' discriminating view on cloth from the British Isles remained unchanged. Thus, in a Flemish treaty with Scottish merchants, ratified by Philippe-le-Bon on December 6, 1427, we find that the sale of Scottish cloths of the finer broadcloth variety were prohibited, but that the Scots may import and sell such cheap cloths as "stocbreden."[30] In May 1441, the Bruges échevins

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[28]Gilliodts-Van Severen, Archives de Bruges, III, #867, pp. 429-34.

[29]H.U.B., III, #497-35, pp. 261-62.

[30]Gilliodts-Van Severen, Cartulaire de l'Ancien Grand Tonlieu de Bruges, V (Bruges, 1904), #2669, p. 65.

clarified this distinction; and in 1448, and again in April 1470, the Flemish-Scottish treaty was reconfirmed, with the cloth provisions unchanged.[31]

The issue of the sale of cheaper cloths came up once again in an edict of Archduke Philippe-le-Beau, dated October 20, 1497, which forbade the Burgundian Lowlands' residents to wear garments made of materials that were not manufactured in the Lowlands.[32] A few weeks later, on November 17, 1497, the archduke was forced to amend the decree, to permit the retail sale and domestic use of cheap Irish and Scottish cloth, karsays (English and Scottish), and "stocbreden." According to the archduke, the "poor and miserable" people of his realms had become greatly distressed, because his previous ordinance had been so strictly enforced that no one dared to sell these coarser cloths "by which the poor are mainly clothed."[33]

Now there still remains the task, a tedious one, of

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[31] Ibid., #2676, p. 61 (1441); Archives de Bruges, V, #1050, pp. 299-302 (1448); Ibid., VI, #1111, pp. 33-43. On August 31, 1465, the deans of the Bruges "lakenhalle" had fined certain tailors because they had sold Scottish cloths of the type banned, which were "... schotsche lakenen andere dan smalle ghewrevene, Karseyen, ... Yersche, Spiersche(?), ende Brunswijcsche mantelen. ..." See Estaple de Bruges, II, #1067, p. 133.

[32] Gilliodts-Van Severen, Archives de Bruges, VI, #1305, p. 481; and Estaple de Bruges, II, #1301, pp. 312-13 (Bruges decree of November 4, 1497).

[33] Ibid., #1302, p. 314; Diegerick, Archives d'Ypres, V, #1323, p. 271.

demonstrating that English (and Scottish) broadcloths were effectively excluded from Flanders throughout the 15th century — both before and in between the five cloth bans in question. Fortunately, quite considerable evidence of seizures and confiscations of English cloth in Flanders may be found in the accounts of the duke's bailiff of Ecluse, the out-port of Bruges. The numerous citations are best left in the footnotes,[34] but some of the more interesting ones should be given. For example, in June 1420, the bailiff of Ecluse, Jehan Gherlof, had to obtain special letters from the Council of Flanders in order to be "secure" in taking some confiscated English cloth to the Bruges cloth-hall:[35] it was as though he were carrying a vial of the plague germs! And as evidence that Scottish broadcloths were indeed already prohibited before that treaty of December 1427: the account of the Ecluse bailiff for August 3, 1423 records the fining of a local merchant for having sold 40 yards of Scottish cloth to a German merchant,

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[34]Prevenier, Handelingen Van de Leden, #586, p. 250 (Feb. 28, 1403); Archives Générales du Royaume, Chambre des Comptes, #13,925 fo. 3vo (May-Sept. 1405); Gilliodts-Van Severen, Archives de Bruges, IV, p. 333 (Feb. 20, 1415: "... de welke Inghelschen lakenen balling syn in Vlaenderen ende van ouden tiden gheweist hebben...); A.G.R., Chambre des comptes, #13,926, fo. 5ro (May-Sept. 1423); fo. 3ro (May-Sept. 1424); fo. 5ro (May-Sept, 1425); fo. 4ro (Jan.-May, 1428); fo. 3ro(Dec. 1436-May, 1438); Archives de Bruges, V, 431 (1443).

[35]A.G.R., Chambre des Comptes, #13,926 (fo. 7vo of account of Jehan Gherlof, from Jan. 1421-May 1421.)

a sale both against the Bruges staple rights, "and also against the ordinance and prohibition on this enacted by our lord and the Four Members of Flanders concerning the above cloths of Scotland, which are banned from the county of Flanders."[36]

The most important confiscation recorded in these accounts is for 1431. The bailiff of Ecluse had seized seven English cloths that were found "unpacked" in the residence of Hamburg (Hanse) merchants, "forfeit to the duke because all cloths of England are banned from Flanders, except those that the German merchants may bring into Flanders, in bales, to be taken out of Flanders without being unpacked or sold."[37] This confiscation is significant not just because it explicitly re-affirms that English cloth was already banned from Flanders, the date being three years before the general ban of Philippe le Bon. The document is equally important in demonstrating that the Hanse privilege, exactly as worded in the 1360 charter, remained unchanged, and that the Flemish officials took an exceedingly strict interpretation of it. Certainly the Flemish stand on English cloth, and their enforcement of the ban, had not changed a whit from the mid-14th century to the time of the Burgundian cloth bans.

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[36] Ibid. fo. 5ro of account of Jehan le Baerst, Jan.-May, 1424.

[37] Ibid., fo. 5ro of the account of Florens Descamps, Jan.-May, 1431. Excerpt printed in Gilliodts-Van Severen, Estaple de Bruges, I, #705, p. 574.

In fact, the cloth ban ordinances of Duke Philippe-le-Bon, for the Lowlands, themselves suggest that English cloth was already excluded from Flanders. Thus the ordinance of June 19, 1434 allows foreign merchants in the duke's Lowlands territories a 40 day "period of grace" before the ban and its penalties shall take effect, "so that they may have no cause to excuse themselves by pleading ignorance of our present ordinance." However, Flanders was specifically excluded from this "period of grace," and of all his realms Flanders alone, where, states the duke, "English cloth for a long time has been and is banned." Instead, this ordinance, with its fines and penalties, "is immediately and shall continue to be in force for Flanders."[38] This provision, with the same exclusion of Flanders, is repeated in the other cloth bans of January 12, 1447, October 26, 1464, and of April 8, 1494.

As we shall see later, the cloth bans were of relatively short duration, and English cloth was again allowed to be sold in its former Lowlands' marts. But Flanders was always excluded. Thus, on March 4, 1470, after Duke Charles had concluded several treaties with England, he re-affirmed Bruges' staple regulations, dating back to 1304. The 17th article confirmed that any English cloth belonging to a foreign merchant, found "unpacked" in Bruges, shall be

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[38] Piot, Chartes de Léau, #81, pp. 27-28: "... van ouden tyden ghebannen ende verboden geweist syn..."

confiscated, with a £50 par. fine for the merchants; Bruges merchants involved were liable to the same fine. The next article repeated the same prohibition, with lesser fines, for Scottish cloths, except "those cloths that are narrow and scoured, grey and white karsays, and the cloths of Ireland and Berwick and cloak-cloths, that have been customarily sold here in the past."[39] Thus, this ordinance merely repeats the provisions that we already know from the treaties with the Hanseatic League and Scotland.

But in 1489, the Bruges magistrates issued a shocking decision: English cloth may be imported! Apparently this decree resulted from Flemish bungling in negotiating the April 3, 1489 trade treaty with England. An official Burgundian letter of 1488, concerning the negotiation of this treaty, stated that "it is to be understood that, as before, English cloth shall not be imported into Flanders."[40] But nothing in the actual treaty, a confirmation of former treaties, suggests that there should be any restrictions on Anglo-Flemish trade.[41] And apparently some Bruges merchants, concerned about the "ambiguity" of the treaty, submitted the question of English cloth imports to the Bruges magistrates

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[39]Gilliodts-Van Severen, Archives de Bruges VI, #1107, p. 12.

[40]Prudent Van Duyse, Inventaire Analytique des Archives de Gand, (Ghent, 1867), #764, p. 274.

[41]Text of the treaty in Gilliodts-Van Severen, Archives de Bruges, VI, #1234, pp. 316-331. ("sive aliquo impedimento aut prohibitione quacum que in contrarium faciendis").

for a decision. The justices decided that, since the treaty provided for complete and reciprocal freedom of trade, no goods may be excepted. Therefore, English cloth may and must be freely admitted into all of Flanders, despite the previous customary and decreed bans on such cloth. Moreover, since Bruges is Flanders' staple, it should accept all goods "indifferently." However, the right of English merchants to import and sell their cloth at Bruges is based on the treaty alone; therefore, no other foreigners may import this cloth. Finally, the justices hinted darkly, the right of English merchants to import and sell their cloth shall last only as long as the treaty is in force.[42] Now, such a decision reflected either remarkable independence on the part of the Bruges' magistrates, or perhaps, with the decline of the drapery industry, the power of the brokers and other merchants who viewed Bruges more as an entrepôt than just as a cloth market for Flanders.[43]

It is doubtful that any significant sales of English cloth in Flanders followed upon this decision. Certainly the English themselves continued with their well-established markets of Antwerp and Bergen-op-Zoom in Brabant. And soon

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[42]Gilliodts-Van Severen, Estaple de Bruges, II, #1250, pp. 266-68.

[43]I am aware of Van Houtte's contention that Bruges was not an entrepôt, but only a "national market" based on Flemish cloth exports. But I do not find his arguments convincing. See "Bruges et Anvers, marchés 'nationaux' ou 'internationaux'" Revue du Nord, 34 (1952), 89-108.

Maximilian, the regent, found the opportunity to terminate any possibly English cloth imports into Flanders. For, on February 24, 1494, King Henry VII, irritated by Flemish support of Perkin Warbeck and other would-be Yorkists, broke off all commercial relations with Flanders.[44] In frankly admitted retaliation, Maximilian banned English cloth imports into all his Lowlands realms on April 8, 1494.[45] However, English cloth imports were soon permitted into the Lowlands once more, Flanders again excepted, but with a special tax, levied at the "compulsory" cloth staple of Bergen-op-Zoom.[46] The English strenuously objected to this arrangement; and trade relations remained uncertain. Long negotiations with England resulted in the famous "Magnus Intercursus," ratified by Maximilian on August 19, 1497. By this treaty, the toll on English cloth was cut by one-half and Maximilian formally permitted the unimpeded distribution and sale of English cloth into all the Lowlands, "except

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[44] Gilliodts-Van Severen, Estaple de Bruges, II, #1290, pp. 300-01.

[45] Georg Schanz, Englissche Handelspolitik gegen Ende des Mittelsalters: Urkunden, Beilagen, II (Leipzig, 1881), #5, 191-95 (Complete text). Apparently Maximilian had been selling special licences for the importation of English cloth into Antwerp, and too many of them. On January 18, 1495, Maximilian had to re-enforce the ban, and cancel all such licences. See Gilliodts-Van Severen, Estaple de Bruges, II, #1292, pp. 298-301 (text).

[46] See "Sint-Andries Gulden Toll" registers, dating from Oct. 1495 in A.G.R., chambre des Comptes, #49,851.

for Flanders where that cloth shall remain banned."[47]

It may seem astounding that only four years after this treaty with England, Archduke Philippe-le-Beau declared, in an ordinance of October 16, 1501, that English cloth should be imported into Flanders, and that Bruges, the arch-enemy of that cloth, should be its staple port.[48] Moreover, he issued this decree on the initiative of Bruges! Now during the Flemish revolt of 1488-92, Bruges' commerce had been severely damaged. On June 30, 1488, Maximilian had ordered all foreign merchant colonies in Bruges to transfer to Antwerp, in order to punish the rebellious town. In desperation, Bruges hastily granted new charters to the Spanish, Italian, and Hanse colonies to entice them back from Antwerp. After long negotiations, and the final suppression of the Flemish revolt, the foreign merchants did return in 1493-94. Then came the break in Anglo-Flemish commercial relations. Bruges' commerce never fully recovered; and believing that prosperous Antwerp was the source of its troubles, Bruges induced its protegy, Philippe-le-Beau, to place restrictions on its rival's commerce.[49]

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[47]Gilliodts-Van Severen, Estaple de Bruges, II, #1300, p. 312.

[48]O. Delepierre, Précis Analytique des Archives de la Flandre-Occidentale à Bruges, I:3 (Bruges, 1840), 5-15 (complete text).

[49]See R. Van Uytven, "La Flandre et la Brabant 'Terres de Promission' sous les Ducs de Bourgogne?" Revue du Nord, 43:172, (1961), 281-318.

With the decline of both her cloth and maritime staple trade -- the two are certainly connected -- Bruges, as early as 1493, sought to restore her commerce by gaining staple rights in English cloth. The échevins were surely not blind to the prosperity that Antwerp was gaining from this trade. English broadcloth exports, which had averaged 46,000 a year in 1485-88, now amounted, as we saw, to an average of 81,500 a year in 1500-03. Thus, on October 13, 1493 and on January 18, 1494, Flemish delegations went to London to discuss the possibility of acquiring a share of the English cloth trade, but with absolutely no results.[50] As we have just seen, Maximilian and Philippe-le-Beau shortly after tried to direct all English cloth to the Lowlands to the port of Bergen-op-Zoom. Perhaps after another Anglo-Lowlands treaty of April 1499, Bruges considered the time more opportune to press for an English cloth staple. Certainly the results of Archduke Philippe-le-Beau's restrictive measures against Antwerp, and the attempts to force foreign merchants to trade at Bruges had proved dismal. The cruelest blow must have been Portugal's establishing her staple at Antwerp in 1499.[51] The 1501 cloth staple ordinance itself frankly stated that the measure was an attempt to

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[50]Gilliodts-Van Severen, Archives de Bruges, VI, #1247, pp. 379-80 (compte communal, 1493-94).

[51]See Van Houtte, "Bruges et Anvers," Revue du Nord, pp. 95-108.

restore Bruge's prosperity: in particular, that undyed English cloth imports might sustain its cloth-finishing industry.

But this ordinance did not meet with unanimous approval in Bruges; presumably the Bruges drapers were opposed. Archduke Philippe finally decided that English merchants might henceforth import their cloths into Flanders, but at the Bruges staple, "as they have done in Brabant, Holland, and Zeeland." However, there were a number of restrictions: that the English merchants may not sell their cloth at retail, that they may sell these cloths only in the condition in which the cloth left England -- they may not have it finished elsewhere; that they must sell the cloth in specified and supervised "hostels;" that the cloth may not be made into clothing, nor may anyone wear garments made of English cloth.[52] Thus, even with this "concession," Flanders was not prepared to admit the local sale of English cloth in competition with their own luxury cloth, for the manufacture of apparel. Perhaps Bruges, in so restricting the sale of English cloth, had hoped to make its port an Antwerp-style international entrepôt for this cloth.

There is no evidence that the Flemish ever tried to negotiate this last staple ordinance with the English. And certainly, as the sixteenth century history of the Merchants

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[52]See note #48.

Adventurers shows, the English were not prepared to be told where they might staple their cloth. From lack of further references, it appears that the Bruges "staple" of English cloth was abortive, and that Flanders returned to its former total hostility to English cloth. Thus, on May 5, 1520, we find a reference to yet another cloth confiscation at Bruges, "by virtue of the duke's instructions concerning the ban on English cloth." The English merchants, interestingly enough, maintained in their defence that the fabric was not "broadcloth" ("drap"), but "karsays;" and the college of échevins ordered a verification by experts.[53]

Evidence for a ban on English cloth in Flanders that came from only Flemish sources would be incomplete; fortunately, we do have corresponding evidence from England. Thus, in 1420, a Commons petition asked the king to make the Count of Flanders observe an "age-old contract" with England whereby the Count would permit the sale of only English wools in Flanders, in return for an agreement on the ban of English cloth in Flanders. The petitioners complained that though "this same ordinance on cloth is still maintained in Flanders, "the Flemish are buying large quantities of Scottish and Spanish wools, to the detriment of the English wool trade."[54]

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[53]Gilliodts-Van Severen, Coutume de la Ville de Bruges, II (Brussels, 1875), 404.

[54]Rot. Parl. IV, 126 - #16.

The king, however, apparently failed to find any evidence of such an agreement. Not to be put off, the petitioners in the next parliament (1421) now bluntly demanded that the Count of Flanders either agree to forbid the sale of Spanish and Scottish wools in Flanders, or else permit English cloths to be sold and distributed in Flanders "as they are in Brabant, Holland, Zeeland, and other countries and lands adjoining Flanders." These petitioners were probably Calais Staplers who were interested in exporting not cloth but wool. And they hoped to offer Flanders an English agreement respecting the cloth ban, in return for a monopoly grant on wool sales there.[55]

Our other evidence is indirect, yet more imposing. After each of the Burgundian cloth bans of 1447 and 1464, the English Parliament retaliated with counter-bans on the importation of goods from the Lowlands. In three separate statutes, Parliament demanded, as the condition for not invoking its decree, that the duke of Burgundy freely allow the sale of English cloth in Holland, Zeeland, and Brabant as before. But nowhere is Flanders included in this demand, even though the 1465 statute, in particular, meticulously lists all the duke's realms, major and minor, where such

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[55]Ibid., pp. 146-47 - #28. Indeed, the Staplers were later accused -- falsely -- of instigating the 1447 cloth ban for just this reason.

cloth had been and ought to be sold.[56] Exactly the same demand and conditions may be found in letters of instruction which Henry VI, in March and July 1449, gave to his ambassadors negotiating about the 1447 cloth ban. Again, Flanders is nowhere mentioned.[57] It would not only be insulting to Flanders, it would be straining our credulity to pose a co-incidence that, in five separate documents, Flanders was "ommitted by oversight" from the list of English cloth markets affected by the Burgundian cloth bans. It is quite clear that the English fully accepted the long-standing and permanent ban on their cloth in Flanders. Rather, they were only endeavouring to regain their other Lowlands' cloth markets.

It was never a long-term official policy to exclude English cloth from the rest of the Lowlands. As King Henry VI remarks in his letters, the 1447 ban "is agenst the custume long tyme observed" on the sale of English cloth in Holland-Zeeland and Brabant. The actual character of Duke Philippe le Bon's cloth bans must await later discussion. It is sufficient for the present to make a few general remarks

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[56]Statutes 27 Hen. VI. c. 1; 28 Hen. VI, c. 1; 4 Edwardi IV, c. 5 in S.R. II, 345-46; 353-54; 411-13.

[57]Nicolas, P.P.C., VI, 69-73; 76-85 (texts). The ambassadors were to protest that the ban was against all standing treaties, "for it canne not be remembred but al tymes it hath been seen and used english cloth to resorte and have his utterance in Hollande, Zelande, and Braband, where it is now for bodene."

about the real English cloth marts in the Lowlands: Middelburg, Antwerp, and Bergen-op-Zoom. It was to these ports in particular that English cloth, having been denied the obvious and international market of Bruges, was directed. Lest there be any confusion later, we must at once realize that English cloth, unlike wool, hides, lead, and tin, was not a "stapled commodity;" except for the experimental Calais staple of 1348,[58] the English government never required its compulsory sale at specific ports.

The first major Lowlands cloth market was Middelburg, on the Zeeland island of Walcheren, a very convenient location, just across from the Thames and at the entrance to the Schelde basin. As early as 1355, we find English cloth being imported into Zierikzee, on the nearby island of Schouwen; for, in that year, the Count regulated the conditions of its sale there.[59] But Middelburg itself probably did not develop into a major English cloth centre until after 1383, when the English transferred their staple to that port from the French-menaced Calais. As some historians have suggested, English cloth dealers followed in the wake of their fellow wool merchants.[60] The former were

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[58]Thomas Rymer, Foedera, Conventiones et Acta Publica, III:1 (London, 1710), 158; Lipson, Economic History, p. 456.

[59]Frans Van Mieris, Groot Charterboek der Graaven van Holland, II (Leyden, 1754) 852.

[60]Oskar de Smedt, De Engelse Natie te Antwerpen, I (Antwerp, 1950) 61-62; N.J.M. Kerling, Commerical Relations

officially recognized on February 24, 1387, when Duke Albert, Count of Holland-Zeeland permitted the English to add cloth (and lead) to wool as "free staple goods."[61] Certainly the English cloth merchants continued to visit Middelburg after the wool staple had been shifted back to Calais, on December 1, 1388. Thus, on July 16, 1389, King Richard II, in lifting an embargo on Lowlands' trade, allowed English merchants to export cloth to Holland and Zeeland, naming Middleburg in particular.[62]

In the early 15th century, we catch glimpses of English cloth sales at Middelburg, from the records of cloth seizures at Ecluse. In several instances, the English cloths were imported from the "Middelburg fairs."[63] During the 15th, and even in the 16th century, Middelburg vigorously attempted to obtain a staple in English cloth. And her enthusiasm

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of Holland and Zeeland with England 1270-1500, (Leyden, 1954) pp. 73-76.

[61]Van Mieris, Groot Charterboek, III, 433-34; see F. Miller, "The Middelburg Staple 1383-1388," Cambridge Historical Journal, II:1 (1926), 63-65.

[62]H. J. Smit, Bronnen tot de Geschiedenis van den Handel met Engeland 1150-1485, I (Hague, R. G. P. 65, 1928), #698, pp. 405-06. Kerling, p. 76. Shortly after, on March 16, 1392, Duke Albert granted English merchants privileges to trade at Middelburg under the same privileges as under the former staple. De Smedt, p. 61-62.

[63]See accounts of the bailiff of Ecluse in A.G.R., Chambre des Comptes, #13,925 (Sept. 1407 - Jan. 1408, fo. 3vo; #13,926 (Sept. 1424 - Jan. 1425, fo. 6ro); Ibid., (May - Sept. 1425, fo. 4vo).

for this commodity, as we shall see, brought that town into bitter conflict with Duke Philippe-le-Bon, at the time of his bans.

However, it was Antwerp, and her sister Brabantine port, Bergen-op-Zoom, with their four annual "jaermarkts," that finally became the chief Lowlands' centres for English cloth. Situated at the mouth of the Schelde and with convenient access to all the Lowlands, the North Sea, the Zuyder Zee-Overijssel region, and the lower Rhine, Antwerp early (1309) acquired a staple in foodstuffs, attracting merchants from all these areas trading in fish, grains, dairy products, and wine.[64] Obviously, this port would make a splendid market for English cloth. In particular, it attracted those active Hanse cloth buyers in London, the Cologne merchants. Certainly it was more convenient for them to sell their cloth in Antwerp, to say Rhenish wine merchants, than to take the cloth themselves to the Rhineland. And with the growth of the Frankfurt and Nuremburg fairs in the 15th century, South Germany became an important market for English cloth, supplied from this intermediary of Antwerp. Encountering increasing difficulties in other foreign markets, English merchants also were quick to exploit the advantages of Antwerp. Thus, with good reason, Mr. Van Houtte maintains that Antwerp became northern Europe's first — and very

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[64] F. Verachter, Inventaire des Anciens Chartes aux Archives d'Anvers, (Antwerp, 1860), #84, p. 25.

prosperous -- entrepôt by the exchange of English cloth for Rhenish wines, and later for the South German silver, copper, and fustians.[65]

And from this very trade with Antwerp and Bergen-op-Zoom, the famed Company of Merchants Adventurers of London was born, and so prospered that it became the dominant power in the commercial life of Elizabethan England. The "Company's" dramatic rise in the 15th century may be seen from these statistics: in 1406-10, annual average cloth exports by Londoners was about 4,000 pieces, amounting to 29.5% of total London cloth exports and 13.3% of the country's total. By 1476-80, such exports had risen five-fold to an annual average of 20,200 broadcloths; and the Company now claimed 52.7% of cloth exports from London, and 36.6% from England as a whole.[66] Later, we shall examine some factors that helped assure the dominance of the Antwerp-based London exporters over other English commercial groups.

But the very early history of the English cloth trade to Antwerp remains obscure; we know little before the 1400's. From 1356 to 1404, Antwerp was detached from the duchy of Brabant to be a fief of the Counts of Flanders, who, to some degree, suppressed its commerce in favour of Malines

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[65]See Van Houtte, "La Genèse du Grand Marché International à Anvers," Revue Belge de Philologie et d'Histoire, 19, (1940), 87-126; H. Van der Wee, Growth of the Antwerp Market, II (Leyden, 1963), 1-20.

[66]From: Carus-Wilson, England's Export Trade, tables passim.

and Bruges.[67] Whether or not Louis de Male and Philippe le Hardi subjected Antwerp to the Flemish policy of excluding English cloth is impossible to prove. But the records of the Tonlieu of Antwerp from 1365 to 1404 indicate very little cloth, origin unnamed, imported from 1365 to 1383, and none from 1383 to 1404.[68] It is, of course, quite possible that much of this cloth was indeed English, and that after 1383, cloth merchants switched from Antwerp to the Middelburg staple; for, the Antwerp wool imports also plummet at the same time. But in 1396, Antwerp granted English merchants a privileged tariff in the "Brabant Water-Toll;"[69] and certainly after 1405, Antwerp, now safely returned to the duchy of Brabant, was free to attract English cloth merchants. In 1407, King Henry IV permitted English merchants trading in Antwerp to form a Company, and to select a Governor to regulate their internal affairs.[70]

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[67]See Oskar de Smedt, "De Engelsche Handel te Antwerpen 1305-1515," Bijdragen tot de Geschiedenis, 15 (1924), 87-95. In 1356, Louis de Male transferred Antwerp's fish, salt, and oats staple to Malines.

[68]See Renée Doehaerd, Comptes du Tonlieu d'Anvers 1365-1404, (Brussels, Academic Royale, 1947), passim.

[69]Van der Wee, Antwerp Market, II, 28.

[70]De Smedt, De Engelse Natie, pp. 62-63; Carus-Wilson, "Origins and Early Development of the Merchants Adventurers Organization in London," Merchant Venturers, pp. 143-182. The next we hear of this organization, the nascent "Merchants Adventurers" arising from the London Mercers Company, was in 1421, when they assembled in Antwerp to choose a governor for their internal affairs.

It is about this time that we do hear, indirectly, about English cloth sales in this region. At the Lübeck "Diet" of March 1405, the Baltic Hanse, involved in one of its bitter conflicts with England, had prohibited trade relations with its enemy.[71] It then asked the Lowlands to join in a ban on both the sale and transit-shipping of English cloth. Brabant as well as Holland and Zeeland bluntly refused.[72]

Later, in 1418, when the detailed records of the Iersekeroord Toll commence we find an account of cloth imports to Brabant, summarized in the following table. However, these figures include only imports by foreign merchants, since the domestic "inlanders" were toll-exempt.

TABLE 1

Cloth Imports via the Iersekeroord Toll, Jan. 1 - Dec. 31, 1418

For the Fair of:	Broadcloths (lakenen)	Karsays
1. Bergen-op-Zoom: Easter Market (Mar. 27-April)	387	23
Cold Market (December)	316	3
Total	703	26

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[71] Postan, "Economic and Political Relations of England with the Hanse," Studies in English Trade, pp. 108-09.

[72] De Smedt, De Engelse Natie, p. 63. See Gilliodts-Van Severen, Estaple de Bruges, I, #524, p. 524; Prevenier, Handelingen van de Leden, #722, p. 349.

TABLE 1 (Contd.)

For the Fair of:	Broadcloths (lakenen)	Karsays
2. Antwerp: Pinxster Market (May 15-June)	337	1
Bamis Market (October)	800	24
Total	1,137	25

Source: W.S. Unger, ed., De Tol Van Iersekeroord: Documenten en Rekeningen 1321-1572, (RGP 29), The Hague, 1939, #C-2 pp. 191-212.

Thus, for 1418 we have an overall total of 1840 broadcloths and 51 karsays brought into these two ports. But unfortunately, the origin of these cloths is, again, not given. They might be Flemish or Dutch cloths, as well as English; though "karsays" would indicate representation of the last. However, in October 1444, a tariff schedule does list English cloth specifically.[73] And a charter of privileges granted by Philippe le Bon, on August 6, 1446, to English merchants trading at Antwerp also lists English cloth, to be taxed at the rate of 24d. gros per bale.[74] But precise and definite statistics on the volume of actual English cloths imported into Antwerp and Bergen-op-Zoom are not available before the "Sinte Andries Gulden" toll-registers at the end of the century. The following table, extracted

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[73]Unger, De Tol van Iersekeroord, p. 9 ("... Inghelsche lakene, van elken lakene . . . iid. gros); Smit, Bronnen Handel, II, #1325, p. 856.

[74]Schanz, Engelsche Handelspolitik : Urkunden, II, #2, pp. 162-70.

from these registers, is interesting if only to suggest a considerable expansion of English cloth imports since 1418. Note, however, that these tax registers also include imports by the resident "inlanders" who were exempted from the Iersekeroord toll. Nevertheless, the tremendous increase of cloth imports in this table over those of the preceding can hardly be accounted for by the addition of the latter's imports.

TABLE 2

Imports of English Cloths
into Antwerp and Bergen-op-Zoom
1495-1498

Date	Broadcloths	Karsays	"Frieze" Cloth
Oct. 1, 1495-July 31, 1496	15,196	2,898	6,316
Nov. 1, 1496-July 31, 1497	9,278	3,074	4,167
Oct. 1, 1497-Sept. 30, 1498	20,279	5,143	7,426

Source: Archives Générales du Royaume, Chambre des Comptes, Registres #49,850-855.

What explains the difference in the attitudes of the Lowland's two major towns towards English cloth? Antwerp's senior rival Bruges constantly maintained a hostility to English cloth because, even though it was a staple port, that city had its own very important woollens industry. Moreover, it was the chief cloth export centre for the other Flemish towns. But Middelburg, Bergen-op-Zoom, and Antwerp did not, in the 15th century, possess a significant local cloth industry that would have been threatened by English

competition.[75] Unlike Bruges, they were more prepared to engage almost solely in entrepôt trade. And as part of this trade, Antwerp was actively engaged in dyeing and finishing English "white" cloths -- despite England's own famous cloth "in grano" (scarlets) -- for re-export.

To these importers and cloth finishers may be added another "pro-English" element in the Lowlands: the Dutch shipping merchants from Amsterdam, Dordrecht, and the Zeeland towns who exported English cloths to the Lowlands, often for finishing, or to the Baltic, the IJssel territories, and Germany.[76] It is well to remember that later Dutch power was founded on its carrying and re-export trades. Besides obtaining their cloth in England, Dutch shippers also bought large quantities from the Antwerp and Bergen-op-Zoom fairs. They were thus concerned to see that these ports remained open to the English.

However, that does not mean that all of Holland-Zeeland and Brabant enthusiastically welcomed English cloth; for these countries also possessed woollen-cloth industries. The Brabantine woollens centres -- Louvain, Brussels,

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[75]The Zeeland cloth industry was small, concentrated mainly on making cheaper fabrics, from northern English and Scottish wools. Antwerp did have an important cloth industry in the 13th and early 14th centuries, but it declined after that. See references in Verachter, Archives d'Anvers, #18, pp. 617 (1249); #99, p. 32 (1328). See Van der Wee, Antwerp Market, II, 10.

[76]See Kerling, Commercial Relations, passim; and Ketner, Handel en Scheepvoort van Amsterdam in de 15de Eeuw, Hague, 1946), pp. 27.

Vilvoorde, Lière, the seigneurie of Malines -- and the Dutch centres -- Amsterdam, Leyden, Delft, the Hague, Goude, Haarlem, and Hoorn -- the latter reaching their zenith in the 15th century, undoubtedly did become hostile to both English cloth and its Dutch importers. Of these towns, certainly Leyden had a local ban on the sale and use of English broadcloths, cheaper cloths excepted, dating from at least 1406.[77]

It would be most foolish to dismiss the idea that these towns were not active proponents of Duke Philippe's cloth bans for "protectionist" reasons. But unlike the Flemish drapery giants of Ypres, Bruges, and Ghent, the Dutch and Brabantine cloth towns did not dominate their county or duchy. They were unable to impose the facade of unified interest that Flanders maintained. With the opposition of strong pro-English cloth elements in their own lands -- the importers, "finishers," and re-exporters -- these cloth towns could not themselves induce the duke to grant to them protected markets by a cloth ban. The duke had to have a better reason for incurring new foreign and domestic enemies.

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[77]From the mid 14th century, Leyden had forbidden its citizens to sell English cloths in the city; it made the ban general in 1406 with a fine of £3 gros. Nicolas Posthumus, De Geschiedenis van de Leidsche Lakenindustrie, I, (The Hague, 1908), 252. See Posthumus, Bronnen tot de Geschiedenis van de Leidsche Textielnijverheid 1333-1795, I, (The Hague, 1910), #166, p. 213-14, Section X, Article 4, (1446).

Yet, for the first two cloth bans, of 1428, there seems to be no other explanation than the "protectionist" one. On July 25th of that year, Philippe-le-Bon, as "ruwaard" (regent) for Holland, Zeeland and Friesland, forbade the importation of English cloth and yarn into these lands "for the welfare of our subjects," because "... English cloth imports have so increased in recent years that the drapery industries, on which these lands' commerce is founded, are daily declining, and their very existence is threatened."[78] All English cloths found are to be forfeit, with a fine of £10 gros per cloth seized. And that is all — no further explanations are given. The duke's charges may have been justified. The 1420's provided a moderate boom in the export trade, and English broadcloth exports mounted from an annual average of 28,300 pieces in 1417-21 to one of 41,900 pieces in 1422-26; those of London, whose exports were directed to the Lowlands, climbed from 11,901 pieces to 18,701 pieces for the same period, a considerable increase.[79]

But quite possibly, the ban in Holland-Zeeland is related to an "undeclared" Anglo-Burgundian war that broke out in 1424. In October 1422, the alliance arranged by Philippe-le-Bon and King Henry V at Troyes in 1420 was seriously shaken by the marriage of the Duke of Gloucester,

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[78]Van Mieris, Groot Charterboek, IV, 923-24; excerpt in Smit, Bronnen Handel, II, #1012, p. 627.

[79]Carus-Wilson, England's Export Trade, pp. 91-93.

brother of the late Henry V, to Jacqueline of Bavarie; in the process, she had discarded her real husband, Duke Jan IV of Brabant, a cousin of Philippe-le-Bon. The Duke of Gloucester now planned to make himself a power in the Lowlands, in his wife's realms of Hainaut, Holland, and Zeeland; and that Philippe would not tolerate. In October 1424, Gloucester decided to realize his ambitions by sending an army into Hainaut; but his forces were defeated by Burgundian-Brabantine troops.

Jacqueline was captured; but she soon escaped to carry the war to Holland, raising the support of the noble "Hoek" party. Civil war broke out, with the strong opposition of the town-supported "Kabiljauw" party. Philippe-le-Bon, supported by Jan IV -- who claimed suzerainty over Jacqueline's realms -- allied himself with the Kabiljauws. He soon took control of Holland and Zeeland: by the Accord of Gouda in August 1425, most of the towns recognized Philippe as "heres" (rightful successor). But Gloucester then sent an army to the aid of Jacqueline. Philippe soon settled the issue, on January 13, 1426, at the battle of Brouwershaven (on the island of Schouwen); his forces slaughtered those of Gloucester. Then on April 27, 1427, Duke Jan IV, the titular ruler of these realms, died; and the Hainaut estates recognized Philippe as regent. Jacqueline, now completely deserted by Gloucester, was forced by the Treaty of Delft on July 3, 1428 to recognize

Duke Philippe as "ruwaard" of Hainaut, Holland, and Zeeland. And so ended the struggle.[80]

Now Philippe's cloth ban in Holland-Zeeland followed just three weeks later. While it is impossible to prove, it is very likely that Duke Philippe agreed to ban English cloth in order to gain the full support of the cloth towns for his formal accession as ruler of their lands. And it may also have been a measure of retaliation against England's unfortunate opposition to him.[81] If so, he had set a precedent for his later conduct of commercial policy.

Just one month after the Holland-Zeeland ban, on August 25, 1428, Philippe de St. Pol, successor to Jan IV as duke of Brabant, also banned the importation of English cloth and yarn into the duchies of Brabant and Limburg, the marquisate of Antwerp, and the "Outremeuse" territories,

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[80]See Paul Bonenfant, Philippe le Bon, (Brussels, 1955), pp. 44 et. seq.; and P. J. Blok, History of the People of the Netherlands (1400-1559), II (New York, 1899) 1-20.

[81]The King's Council, however, had not supported Gloucester's rather stupid adventures in the Lowlands. Indeed, in April 1425, a Commons petition had asked the Council, "considerying the full grete and irreparable inconveniences yat myghte ensue to the grete harme and prejudice of ye Kyng," to halt "ye personele querele and debate bitwix my Lord of Gloucester and ye Duc of Burgoigne." (Rot. Parl. IV, 277-#19). The Council failed to prevent the war; but to show its good intentions it did issue guarantees, in July 1426 and again in 1428, to protect Flemish and Dutch shipping against English piracy. See Nicolas, P.P.C., III, 304-09.

"in order to protect and foster the cloth industry in these lands."[82] Was this just a coincidence -- or was there a connection between the two bans? Philippe de St. Pol was, after all, a cousin of Philippe-le-Bon; he had agreed to recognize him as his successor, and had fought with him against Gloucester. Perhaps he wished to co-operate.

In any event, the cloth bans were not sudden decisions, having been discussed in 1427. From the Leyden communal accounts, for that year, we find a hint of collusion between the two lands: Dutch and Brabantine towns met at Malines to discuss a ban on English cloth.[83] Another meeting of the towns of Holland, Brabant, and Malines was held at Antwerp on September 20, 1428, concerning the cloth bans.[84] Nevertheless, the real explanation of the 1428 bans perhaps remains a mystery.

The cloth bans may have been, to some extent, effective. For, the Rentmeester of the Iersekeroord Toll, in his accounts for both 1429 and 1430, complained bitterly about the loss of revenues that the cloth bans had cost his

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[82] E. Van Even, Inventaire Chronologique et Analytique des Chartes aux Archives de Louvain, (Louvain, 1873), #174, p. 125 (Archives de Louvain, Reg. #1358).

[83] Posthumus, Bronnen Textielnijverheid, I, #102, pp. 116-18. Other meetings were held at Haarlem and Leyden.

[84] H.U.B. VI, #767, p. 433 (note 1).

"farms."[85] And on December 29, 1429, Middelburg apparently delivered a protest to the Hague against the ban in asking for a copy of the decree's provisions.[86] However, the English Customs Accounts do not at all suggest that the bans hurt England. In fact, as the following table shows, overall exports from London, the main port trading with the Lowlands, increased slightly during most of the period of the ban.

TABLE 3

Broadcloth Exports from London
Sept. 29, 1427 - Sept. 29, 1431

Year*	By Denizens	By Hansards	By Other Aliens	Total Exports
1427-28	3,635	5,071	8,353	17,059
1428-29	6,195	3,757	7,382	17,334
1429-30	6,973	3,650	8,041	18,664
1430-31	10,530	2,138	5,067	17,735

Source: E. M. Carus-Wilson, Olive Coleman, England's Export Trade 1275-1547, Oxford, Clarendon Press, 1963, p. 93.

*from Michaelmas to Michaelmas (September 29)

Hansard exports did fall by one-half. Though such a decrease may suggest the importance of Cologne merchants at Antwerp, it also might reflect the current Hanse difficulties with England. Exports by other aliens, mainly the Dutch, also

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[85]Unger, Toll van Iersekeroord, p. 154; Smit, Bronnen Handel, II, #1019, p. 631. ("... dat seere ghearght is overmits dat . . . die Inghelsche lakenen ... verboden sijn").

[86]Smit, Bronnen Handel, II, #1012, p. 625.

fell, particularly in the last year. But this was offset by the three-fold increase in cloth exports by "denizens," who may have found other markets.

In any event, the bans were not long-lasting. In April 1430, the Middelburg magistrates again permitted English merchants to sell their cloths at the market two days a week.[87] Certainly denizen exports mounted sharply after that. The lifting of the Brabantine ban was the result of the Cologne merchants' strenuous opposition -- indicating their power in Antwerp trade. On November 29, 1428, the Cologne authorities sent a stiff letter to the Antwerp echevins, protesting against the ban on the importation and trans-shipping of English cloth, "which ban is contrary to the customary freedom of the Antwerp fairs." They pointed out that this ban was causing them great injury, in particular because -- if we may presage the motif of the following chapters -- English laws forbid them to take either money or gold from the realm; and thus they must bring back English cloth in exchange for their goods. They warn Antwerp that, unless this cloth ban is quickly lifted, the Cologne Hanse must "challenge" it.[88]

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[87] Ibid., p. 627, note 1, and #102[4], p. 635. (re: cloth imports)

[88] Koppman, Recesse der Hansetäge, VIII, #558, pp. 365-66; H.U.B. VI, #767, p. 433 (precis). The letter notes that the ban had been imposed "mit eyns deyls anderen herren, landen, ind steiden..."

Negotiations to restore freedom of trade for Cologne merchants at Antwerp ended in deadlock in July 1429.[89] Finally, to force a redress, the Cologne Council, on March 20, 1430, forbade its merchants to visit the Antwerp fairs.[90] Then, on July 19, 1430, the English Council, acting on a petition of John Wareyn, Governor of the English merchants in Antwerp,[91] also banned trade with Brabant, "and especially with the mart of Antwerp," until the merchants were assured of safety "in their goods and merchandises."[92] Antwerp soon offered to renew negotiations. And at last it did succeed in prevailing upon Philippe le Bon, now also duke of Brabant, to have the ban repealed, on March 28, 1431.[93] English cloth might now be sold in all the Lowlands, except in Flanders.

Yet, just three years later, on June 19, 1434, Duke Philippe le Bon again banned English cloth imports, this time for all his Burgundian Lowlands realms. What is the explanation for that ban, and for his succeeding ones in

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[89]E. R. Daenell, Die Blützeit der Deutschen Hanse, I, (Berlin, 1905), p. 389.

[90]Bruno Kuske, Quellen zur Geschichte des Kölner Handels, I (Bonn. G.R.G. no. 23, 1923), #791, p. 270; see further reference to this ban (Oct. 1430) in #800, p. 276.

[91]Nicolas, P.P.C., IV, 55.

[92]Rymer, Foedera, X, 471; C.P.R. 1429-36, p. 26.

[93]Daenell, Blützeit, p. 389; Van Uytven, "Flandre et Brabant," Revue du Nord, 43, 288.

1439, 1447, and 1464? If one contends -- as one may -- that the 1428 cloth bans were "protectionist," may one then say that the cloth towns forced Philippe le Bon to re-impose the bans in those years? But the "protectionist" argument is seriously undermined by the fact that the major cloth-producing county, Flanders, had already from the 14th century banned English cloth; and continued to exclude it quite effectively in the 15th century. Flanders may have supported the general bans in order to gain all the Lowlands as a "protected" market. But considering the independence and separatism of the individual Lowlands principalities, it is most unlikely that the other lands would consent to a ban merely for the benefit of Flanders. But, as we shall see, Flanders was the principality most actively engaged in the events leading up to the 1434 cloth ban. And, as for Holland-Zeeland and Brabant, why should Philippe le Bon have antagonized the cloth importers and finishers of those lands, his English ally (against France), foreign merchants (Hanse), and have forfeited some of his toll and tax revenues, merely to satisfy the Dutch and Brabantine drapers?

A must better question to ask is why was English cloth banned in those <u>particular</u> years? Had England, in fact, antagonized the duke? Reading further in the 1434 cloth ban ordinance, we find indeed serious charges levelled against the English: that they have disrupted Lowlands' commerce by charging exorbitant prices for <u>wool</u>, and by demanding <u>bullion</u> in payment. The complaints were not

imaginary, for the English Parliament had indeed, in 1429, enacted measures on the wool trade, re-affirmed in 1433, that were seriously harmful both to the duke and to his subjects.

Two new elements, which we must next investigate, entered Anglo-Burgundian commercial relations. But they were dormant elements. For, the 1429 statutes had been enacted before to plague the trade relations between the two countries in the 14th century, as they would continue to do throughout most of the 15th century. When once again we come upon the subject of English cloth, we shall see it woven in "wool" and "gold."

CHAPTER TWO

WOOL AND GOLD: Fourteenth Century Bullionism and the English Wool Trade

The purpose of these English statutes, the Calais Staple and Partition Ordinances of 1429, was to force gold and silver into the realm. When we come to examine these laws, we must resist the temptation to dismiss them entirely as tiresome exercises in folly. For, as we shall see, the main conflicts in Anglo-Burgundian commercial relations arose from the struggle for bullion. Thus, we must understand why the English and Burgundian rulers so actively sought bullion, and why they pursued the particular policies they did for that end. By the time we come to the dramatic conflicts in the reign of Duke Philippe le Bon (1419-1467), we may realize that the protagonists were the victims of traditions and a heritage that evolved in the 14th century.

Late Medieval monetary policy was essentially a military policy. For, the period of 1337 to 1477 in northwest Europe was an Age of War: the Hundred Years' War, the Wars of the Roses, and the Valois-Hapsburg conflict. The feudal rulers, chiefs of a warrior class, had to ensure having a command over "foreign exchange" to finance their campaigns abroad. As an economist might also say, had to begin a war by possessing "liquid assets" -- ready

money in coin on in plate -- in order to pay or hire their soldiers, to buy the necessary arms, supplies, transport, and food, to bribe reluctant allies, and to ransom prisoners. We shall see that practically every act of Burgundian or English "bullionism" was related to meeting the cost of war.

If a ruler did succeed in causing an influx of bullion, how could he personally acquire some of it? First, of course, he might receive that gold and silver in his taxes and other feudal revenues. Later, we shall see how the English kings depended on the wool customs for their ready cash. Secondly, the rulers obtained revenues from the minting of bullion itself. Since coinage was the ruler's personal prerogative, he exacted a feudal tax or profit known as "seignorage," which varied between 1% and 12% of the metal coined. Unlike most other feudal revenues, seignorage was fairly flexible; for the rulers could and did manipulate the coinage to their temporary advantage. Seignorage itself became an important element in monetary policy, independent of the rulers' current military needs. No ruler would tolerate an outflow of bullion that would deny him that revenue.

The most commonly given reason for a medieval ruler's concern about his realm's supply of metal is that this age of his was a victim of the "bullionist illusion:" that gold and silver were in themselves <u>wealth</u>; and that since there was a "fixed stock" of this metal, a nation's

power depended on its obtaining and keeping as much specie as possible, from other nations. Though this is a formulation of a later age, similar ideas were held by many in the fourteenth and fifteenth centuries, if not by all.[1] Provided that their importance is not exaggerated, these "bullionist ideas" must also be considered as factors in medieval monetary policy. Obviously, a ruler might rightly wish to maintain an "adequate" supply of coinage (silver) to permit the smooth functioning of his realm's domestic commerce.[2] In particular, the merchant class required gold coinage, the accepted international medium of exchange, to finance its foreign trade. Thus, the phrase "a loss of gold and silver would mean the ruin of our land's commerce and industry" appears in practically every medieval monetary ordinance.

We have good reasons to believe that, relative to the needs just described, an unusual scarcity of precious metal existed in this period, to intensify the international

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[1]See Rot. Parl., I-VI, passim; Gilliodts-Van Severen, Estaple de Bruges, I, #740, p. 600. See also Eli Heckscher, Mercantilism, II (Revised edition, London, 1955), pp. 189-91; and Lipson, Economic History of England, II, 67-69.

[2]It can be true that if a nation did acquire more specie, it was bound to lose it. For, the increased coinage would inflate prices, placing export goods at a disadvantage, and increasing the demand for imports. The resulting trade deficits should lead to an outflow of specie. However, if the economy was underemployed, an increase in coinage might not lead to an inflation; it might stimulate production and trade itself, with no "harmful" effects on the balance of trade. Conversely,

competition for bullion and coin. French, English, and Flemish mint accounts show seriously declining trends in coinage output from about 1330 to 1470.[3] One reason was that, in the century preceding the invention of new mining and refining techniques around 1450, European production of precious metals to some extent suffered a slump.[4] But the actual distribution of specie was more important to individual countries than Europe's mined output of metals. The "turn-over" of specie depends upon the volume of trade; indeed, each nation usually acquired its specie by having "favourable trade balances" (export surplus) with other nations. We noted earlier that Europe in this period underwent a secular economic decline, the "Great Depression." Certainly the volume of trade and investment did then seriously contract, probably causing a reduction in the "velocity" of coinage circulation.[5] Moreover, the constantly

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a decrease in coinage may result in curtailed trade rather than in lower prices, especially if prices were fixed.

[3]See the mint tables in Harry Miskimin, Money, Prices, and Foreign Exchange in Fourteenth Century France, (New Haven, 1963) appendices; and the mint tables in Appendix A of this study.

[4]See: John Nef, "Mining and Metallurgy in Medieval Civilization" C.E.H., II, 456-462; Postan, "Trade of Medieval Europe," Ibid., p. 211. But for a contrary view, see F. Graus, "La Crise Monétaire du XIVe Siecle," Revue Belge de Philologie et d'Histoire, 29, (1951) 445-454.

[5]See sources cited in Chapter I, note #8. The main causes were the disruption of Eastern trade routes, with the fall of the Mongol Empire and the advances of the Turks, a sharp decline in population after 1350, and a cessation

recurring famines, plagues, battles, and accompanying brigandage very likely intensified such a velocity reduction at certain times. Under these circumstances of uncertainty, disappearances of money into hoards or caches often seems to have been considerable.[6] Finally, this period was also one of lavish display, surprisingly or not, in municipal buildings, homes, plate, jewelry, and dress (gold buckles) that certainly diverted much precious metal from the monetary stream.[7] We cannot measure this "scarcity," but we should be aware of it as a (possible) problem in this period.

We must not, however, exaggerate the importance of coinage or of its attendent problems in commerce. Merchants increasingly employed credit as a valuable remedy for coin and bullion shortages. Certainly by at least the early fourteenth century, the Italians had introduced the "bill of exchange" to northern Europe. Mr. Postan has shown that various other forms of credit instruments were also used in

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of new settlement in Eastern Europe. Note Postan's cogent argument (pp. 210-15) that a decline in the money supply did not trigger the Depression. From the equation $MV = PT$, given M relatively constant for the smaller population, the fall in production (T) and prices (P) that did occur suggests a decline in V.

[6]See J.D.A. Thompson, Inventory of British Coin Hoards 600-1500, (Oxford, 1956), p. xxxvi.

[7]See R. S. Lopez, "Hard Times and Investment in Culture," in Dannenfeldt, The Renaissance, (Boston, 1959) pp. 50-61; Postan, "Medieval Trade," C.E.H., II, 212.

England's domestic and foreign commerce in the Middle Ages.[8] But he admits that we are unable to gauge the proportion of trade conducted on credit. We are satisfied that the Italian and Hanse towns used credit extensively, and also the Lowlander towns, whose economy was greatly based on international trade. Later, we shall see that credit was a significant issue in Anglo-Burgundian commercial relations. We might then discover that credit was less a fixed part of the "economic way of life" in England, from the number of restrictions the government placed on its use. But no matter how widely credit was used, it did not solve the bullion problem. A definite part of any trade transaction had to be conducted in coin or bullion; and thus credit was still a "function" of the metal supply. Since we shall be mainly concerned with government policy towards acquiring bullion, we shall only consider "credit" when it impinges on that policy.

Almost every medieval ruler adopted the same remedy to maintain a bullion supply for his own mints: a ban on its export. No doubt, merchants engaging in foreign commerce conscientiously evaded this ban; but at times rulers did enforce it rigorously. Certainly the risks of confiscation,

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[8]Michael Postan, "Credit in Medieval Trade," Economic History Review, I:2 (1928), 61-87; see also Raymond De Roover, Gresham on Foreign Exchange, (Cambridge, Mass., 1949,) pp. 75-85 (bills of exchange); and Heckscher, Mercantilism, II, 254-56 (the use of credit operations to balance trade when the export of specie is effectively curtailed).

in exporting bullion, greatly encouraged the use of credit. The first known English prohibition on such exports was Edward I's Statute of Stepney in 1299;[9] for Flanders, Count Philippe de Thiette decreed a similar ordinance in October 1303.[10] The English Parliament repeated this ban, on both coin and bullion exports, in 1335,[11] just before the war with France began. Later, we shall see that the Burgundian rulers were much more "liberal" in limiting the forms of precious metal included in this ban.

On the other hand, for a ruler to acquire bullion was a more difficult matter. While in fact each nation probably and generally did obtain most of its bullion and specie through favourable trade balances, few rulers seemed content merely to depend on this trade mechanism -- if they were aware of it. Desiring a less fortuitous source, they employed various and generally harmful devices to attract precious metal -- ingots, plate, or coins -- to their mints. In continental Europe, by far the most common method, in this period, was mint-manipulation, specifically debasement.

Since much of our discussion of Anglo-Burgundian commercial relations will involve some monetary analysis,

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[9]Statute 27 Edwardi I in S.R., I, 131-35.

[10]Gilliodts-Van Severen, Estaple de Bruges, I, #193, pp. 189-90.

[11]Stat. 9 Ed. III, c. 1 in S.R., I, 273.

the terms employed should be explained. First, both England and Flanders used a "money-of-account" pricing system of pounds, shillings, and pence: £1 = 20s. = 240d. These were arbitrary systems of valuation; and each, the English pound "sterling" and the Flemish livre "gros," was quite independent of the other. Each ruler, by decree, set prices on his coins in terms of this money-of-account. Except for petty coins, the prices of these coins were approximately in proportion to their "intrinsic" metal contents -- a "double gros" contained twice as much silver as a "gros" (1 d.). Since these coins were generally alloyed with a base metal, one measure of metal content was "fineness:" the standard of pure gold was 24 carats; of commercially fine silver, 12 deniers "argent-le-roy."[12] The other measure was the coin's (official) weight, which we shall describe in terms of the "taille to the marc de Troyes:" the number of coins cut from one (alloyed) gold or silver "marc," the Flemish mint unit of 8 Paris ounces, equal to 244.753 grams.[13]

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[12]Argent-le-roy was 23/24ths or 95.833% pure silver. The English standard was 11 ounces 2dwt. pure silver and 18 dwt. alloy; that is, 92.50% pure. In all tables, the English silver data have been converted into terms of argent-le-roy. Sources: Sir John Craig, The Mint, (Cambridge, 1953), p. xiii-xviii; A. Engel, R. Serrure, Traité de Numismatique du Moyen Age, I (Paris, 1891), xxxv.

[13]A marc consisted of 8 Paris ounces; each ounce, of 24 deniers; each denier, of 24 grains. See: Engels and Serrure, Numismatique, p. xxxvii; J. A. Decourdemanche, Traité Pratique des Poids du Moyen Age, (Paris, 1915),

In the ordinances, the measure for evaluating fine gold or silver bullion in coined form was the "traitte:" the official value, in terms of £·s·d·, of the total number of coins struck to one "marc" of commercially pure metal. Its calculation may be seen in the following equation, whose elements are the fineness, taille, and price of the Flemish "double gros" (July 1384)

$$\text{Traitte} = \frac{12}{6} \text{ "deniers argent-le-roy"} \times 50 \text{ (taille)}$$
$$\times 2\text{d} = 200\text{d.}, \text{ or } 16\text{s. } 8\text{d. gros, struck to one}$$

marc of silver, 12 deniers argent-le-roy. From this "traitte" the mint-master deducted the charges of "seignorage" (profit) and of "brassage" (Minting costs including alloy). The remainder was thus the price at which the mint purchased bullion -- in this case, 14s. 4d. gros (86%).

Merchants would only bring bullion to the mints when the mint-price exceeded the market price, and when coin was worth more to them than unminted metal. Since bullion payments in domestic trade were not only illegal but inconvenient,[14] the ruler's coin generally could command such

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pp. 5-7; A. Dieudonné, Manuel des Poids Monétaires, (Paris, 1925), p. 33-35. England's mint weight unit was the Tower Pound of 11.25 (Troy) ounces, or 349.912 grams. Thus, it was 1.429 times heavier than the marc. All English mint output data have been converted into marcs de Troyes by this ratio. See Engels and Serrure, Numismatique, p. xxxvii, Decourdemanche, Poids, p. 37-39; F. V. Schrötter, Wörterbuch der Münzekunde (Berlin, 1930,) p. 508; Craig, Mint, p. xviii for the Tower Pound.

[14]All the 14th and 15th century English, and more explicitly, the Flemish monetary ordinances required all

a "premium," at the price he decreed. That "premium" had to be high enough to cover the seignorage, brassage, and the merchants "cost" in waiting to receive his coins. The "market," however, might easily cause that premium to disappear. If the supply of one metal became generally reduced, or if bullion flowed out of the country to meet a trade deficit, then the merchants, in competing for the scarce metal, would drive up its price. We shall see many periods when English and Burgundian mints were inactive, perhaps for that reason.

The mints also became inactive when the coinage lost its "premium" through physical deterioration. Over a number of years, the good, heavy coins would be exported and the lightweight coins -- worn, clipped, and imported debased ones -- would tend to predominate in circulation. According to many scholars, merchants would then "discount" the whole coinage, good and bad, in terms of bullion. Since, say, the average "double gros" would now contain less silver, but would still circulate at 2d., an ounce or a marc of silver bullion would be worth correspondingly more than before, and its money-of-account price would tend to rise, in effect,

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"bullion" (not plate) to be brought to the ruler's mint, or to be sold to his licenced agents, the official money-changers who would sell it to the mint. See the ordinances cited in the following chapters. (Goldsmiths were allowed to keep a defined quantity of bullion for their manufactures).

above the mint price.[15]

Now we may better understand the ruler's own act of debasement: the reduction of the quantity of silver or gold represented in each unit of the money-of-account; and thus an increase in the "traitte" (official coined value) of the gold or silver marc. To do this, the ruler might either decrease the coin's fineness or its weight, or both. Or, he might simply raise the coin's official price. Thus, we may also see that a ruler had to debase his coins to the level of the inferior coins in circulation in order to protect himself. In so raising the "traitte," the ruler increased the (money-of-account) mint bullion price, and restored the "premium" on his coins, with a higher price. Otherwise, his mints would not receive bullion, which, along with good coins valued as bullion, merchants would likely export abroad for profit. Mr. Feaveryear has so described a cycle of "defensive" debasements in Medieval England.[16]

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[15]See especially Albert Feaveryear, The Pound Sterling: A History of English Money (Revised Edition, Oxford, 1963), pp. 6, 10-11; De Roover, Gresham, pp. 91-93. This general discounting has been described in an absolute form in the famous Gresham's Law: "the worst form of currency in circulation regulates the value of the whole currency, and drives all other forms of currency out of circulation," Ibid., p. 91, note #185.

[16]Feaveryear, Pound Sterling, p. 11; De Roover, Gresham, pp. 35-37. See also: Marc Bloch, Esquisse d'une Histoire Monétaire, (Paris, Cahiers des Annales No. 9, 1954); Adolphe Landry, Essai Economique sur les Monnaies dans l'Ancienne France, (Paris, 1910), pp. 30-129.

For our purposes, we should concentrate on the ruler's "offensive" strategies. How might his debasements so benefit the merchants that they would bring more bullion to his mints? Let us just consider the theoretical possibilities. From actual physical adulterations, merchants could gain if they were able to distribute the inferior coins abroad at rates above their "true worth" — above the current foreign valuation of intrinsic metal contents.[17] The most common type of such coins was the counterfeit imitation of a good, popular foreign coin. While each bad coin contained less precious metal, the merchant did obtain more of these coins for his marc of metal from the counterfeiting mint than the number of good coins he would receive from the "good" mint. And even if the ruler unabashedly marked the inferior coins as his own, they could, in effect, be "counterfeits" of his earlier better coins. That is, one might gain from distributing such coins if they were part of a series of debasements undertaken so rapidly that foreign merchants were unable to assign the inferior coins proper and lower values quickly enough. For this fraud-based

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[17]Some gold coins, such as the English noble, the French écu, the Italian florins and ducats, and the Rhenish gulden were generally "current" (circulated) in western Europe. Because they were handier than bullion, they too were granted a "premium" in most foreign countries. See the Flemish ordinances, cited later, which accord such coins a slight premium over the mint bullion price. See also DeRoover, Gresham, p. 81.

system to work, the gain had to be shared. The merchant had to be able to buy more with less actual gold or silver; and the ruler had to obtain more metal in seignorage. Secondly, some merchants and others receiving the inferior coins abroad had to be fooled.[18] Thirdly, the merchant had to acquire his gain (in goods) before the circulation of debased coinage abroad, in increasing the units of the money supply, had caused prices to rise.

Operating now in domestic rather than in foreign trade, merchants could also gain by using debased coins to pay debts whose amounts were fixed in money-of-account terms.[19] In this case, it matters little whether the coins were actually physically debased, or merely had their official value raised. The only consideration is that the ruler, in raising the "traitte," increase the mint price as well as his seignorage in units of the money-of-account. Secondly, possessors of debased coins could also gain if general prices failed to rise quickly enough in correspondence to the degree of debasement. Again, the gain had to be shared

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[18]Obviously, sophisticated trading specialists like the Italian and Hanse merchants would not be fooled; they probably weighed all foreign coins, tested them for fineness, and perhaps evaluated them as bullion. But the English and Flemish monetary ordinances, cited later, maintain that the "people" -- local merchants and petty traders -- were so deceived, in accepting the coins at "face value." (See also Feaveryear, Pound Sterling, p. 6: "Debts were settled by tale [number] in coins of an infinite variety of weights and finenesses.")

[19]See Miskimin, Money and Prices, pp. 41-45

between the bullion-selling merchant and the ruler.

Finally, a ruler could try to attract just one metal by according it a more "favourable" mint-ratio. At the same time, he would assume the risk of losing the other metal to the "market" or to foreign mints. For example, if the duke of Burgundy debased silver by 10% but gold by 20%, he has "favoured" gold by increasing its traitte more than that of silver. That is, he has more than proportionately raised the official value of gold coins. The official exchange (value) ratio of coined gold to coined silver is the ratio of the "traittes." But, when we are discussing the mints, it is not fully meaningful to state that this ratio has been altered from say 10.0:1 to 11.3:1, in favour of gold. First, a merchant cannot take gold bullion to the mint or a "changer" and receive silver bullion in return; he receives only coin. Secondly, this "traitte" ratio does not take account of the mintage fees, and their differences for the two metals. The real "mint ratio" thus must be: the ratio of the mint's gold bullion price to the "traitte" of silver, and vice-versa. These two mint ratios, one for gold and one for silver, will diverge by the amount of the mintage fees on the two metals.[20]

We should also be careful in discussing the "arbitrage gains" offered by an alteration of the mint ratio.

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[20]This idea has not been developed in the literature, but it has been suggested, briefly, in the following: Feaveryear, Pound Sterling, p. 22; Marc Bloch, Esquisse d'une Histoire Monétaire, p. 56; De Roover, Gresham, p. 82.

Suppose that the Burgundian mint ratio favoured gold; the English mint ratio, silver. Thus, would a merchant take gold bullion to a Burgundian mint because he would receive a greater quantity of silver, in coin, than he would at the English mint? First, the Burgundian mint might refuse to supply silver coin, especially if its "unfavourable" ratio for silver left it little to provide. A money-changer would exchange the merchant's gold for silver coins, but not necessarily at the official ratio. Even if he did, he would still charge a fee, and might give the merchant worn coins in return. Counting also the merchant's travel expenses and the risks of shipping bullion, we can see that these costs would have limited an arbitrage exchange of gold for silver. Even under "ideal" circumstances, the mintage fees in themselves provided a barrier to arbitrage.

However, the merchant might make his arbitrage gains through trade. Since the official value of gold had been raised in the Burgundian Lowlands, the merchant could possibly now buy <u>more</u> Flemish merchandise with his newly minted gold coins, and then sell that merchandise in England for silver. By conducting this trade, he might obtain more silver than he would have received by exchanging his gold in England.[21] Similarly, he could buy English goods with the

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[21]See the model for this situation in Appendix B.

silver, sell them in Flanders, and end up with more gold than he began with. Such arbitrage gains would likely be very "short run." We assume that initially the official coinage rates are observed in both countries. But soon silver would become scarce in Flanders, gold in England. These relative metal scarcities and the demand for goods in this arbitrage trade would force up the prices respectively in the two metals, until an equilibrium between England and Flanders (and other countries) was reached. The merchants would also establish an independent "market" ratio of gold to silver for the two countries. Still, the new equilibrium would not be achieved immediately. And if the mint-ratio alteration did induce some arbitrage trade, the ruler might attract the extra gold (or silver) bullion for a few months.

The monetary graphs in this and succeeding chapters do show that, in periods of considerable debasement, the mints received proportionately more of their bullion in the "favoured" metal. Another explanation for this may seem more satisfactory than the arbitrage theory. The graphs present, besides the two bullion to coin value ratios, a third: the ratio of the mint's prices for gold and silver bullion. Since exchanges of one bullion for the other could not <u>legally</u> be made, this is only an "option ratio." This ratio does not in itself suggest that a mint would attract an <u>extra</u> amount of one bullion. Rather, it supposes that many merchants who were already going to buy goods in two or more countries would choose to have their gold bullion

minted in the country favouring that metal, and their silver bullion in the other. That is, they would try to obtain the best possible value in goods for their bullion, minted into coin.[22] Whether gold or silver flows into a country has some importance. Silver coinage was more the medium of domestic commerce; gold coinage, of international trade. Thus rulers depended more on gold coins to finance their campaigns abroad. We shall see the significance of this competition for gold in the period 1426-1433, just before the first general Burgundian cloth ban.

We shall see that, in our period, the rulers of France and the Burgundian Lowlands continually practiced debasement and mint-ratio alterations, for both the "defensive" and "offensive" reasons we have suggested. England also temporarily engaged in a competition with foreign mints. But the English soon renounced debasement, with significant results.

In 1335, shortly before the outbreak of the Hundred Years' War, Edward III reduced the weight of the

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[22]So long as the "favoured" coin commanded a premium over its bullion, this supposition would be valid. Significantly, after Duke Jean sans Peur had altered Flemish coinage in 1409, making his mint ratio for gold less favourable than England's, he also issued an ordinance respecting cash payments in Flanders. For the next three months, merchants might settle their bills of exchange due at Bruges in silver, now "favoured." But after that time, they had to settle at least half of the bill in gold. The Italian merchants vigorously objected, and the decree was not enforced. See Gilliodts-Van Severen, Estaple de Bruges, I, #583, pp. 478-79.

silver penny, which had remained constant since 1275. In part, Edward simply debased the penny to the level of the circulating coins, which had suffered considerable wear over the last 60 years. But also, a current shortage of silver had forced him to raise the mint price, by this debasement, above the market and foreign mint prices. The silver problem continued; and over the next 16 years, Edward debased silver four more times, so that in 1351 the penny weighed 19% less than it did before 1335. In July 1344, Edward III had introduced a permanent gold coinage to England, the famous "noble." By 1351, he had reduced its weight also by 14%.[23]

But public hostility checked this policy, and made 1351 the last year of English debasement in that century. Already in 1346, a Commons petition asked the king not to alter the coinage without Parliament's consent.[24] Then in 1348, the Black Death ravaged England, disrupting commerce and agriculture, and destroying perhaps a third of the population. With the resulting shortage of labour, wages

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[23]See especially Feaveryear, Pound Sterling, pp. 16-20; 30-32; also Craig, The Mint, pp. 410-11. In 1335, the king raised the penny's "taille" from 243d. to 253d. to the Tower Pound ("traitte" of 21s. 1d); in July 1344, to 366d; in 1345, to 268d.; in 1346, to 270d.; in 1351, to 300d. (traitte of 25s. 0d.). In 1346, Edward raised the "taille" of the noble from 39 1/2 to the Tower Pound (at 6s. 8d., a "traitte of t13. 3s. 4d) to 42; and in 1351, to 45 (traitte of t15. 0. 0d.).

[24]Rot. Parl., II, 160; see also p. 138 - #15, for 1343.

and then prices rose rapidly. The debasement had perhaps been partly responsible; but the people largely blamed it for the inflation. The 1351 debasement of both gold and silver was, in effect, "the last straw." Undoubtedly the nobility, whose rents and dues were fixed in money-of-account terms, led the protest. Thus, in the 1352 Parliament, by an article of the Statute of Purveyors, Edward III promised that the current coinage "shall never be worsened, neither in weight nor in fineness (aloi)."[25] And not for another 60 years exactly was English coinage again debased, and then only by an act of Parliament.

King Edward had also been seeking to encourage an influx of bullion by manipulating trade as well as the coinage. The effect of the Statute of Purveyors was to force the English crown to concentrate on the former in order to replenish the money supply.[26] Thus, in strong contrast to the continental policies, the prime feature of medieval English bullionism came to be a prototype of the later "mercantilist" balance-of-trade policy: crude controls obligating merchants to import specified amounts of precious

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[25]Statute 25 Edwardi III, stat. 5, c. 13 in S.R., I, 322. See also Feaveryear, Pound Sterling, pp. 18-20, 32.

[26]English mint officials in this period were fully aware that foreign monetary policies were "victimizing" the realm. But the only defence they could advocate against "Gresham's Law" was a ban on the importation of debased coin, so enacted for example in 1343 "on pain of forfeiture of life and member." (Rot. Parl. II, 138 - #15). See also Rot. Parl., III, 126 - #1 (for 1381).

metal, and to export only merchandise.

The outbreak of the Hundred Years' War apparently necessitated the first enactment of these bullionist laws. Financing the large armies in France and subsidizing various Lowlander and Rhenish allied had caused a considerable drainage of coin and bullion from England. Between 1337 and 1342, Edward III had spent about £1 million, and most of that abroad.[27] To remedy "the great dearth of money," the 1340 Parliament required merchants to bring silver plate worth two marks (26s. 8d.) to the London mint for each sack of wool they exported.[28] Parliament renewed the statute the next year,[29] and again in 1343, then imposing the bullion demands on other export goods, and issuing yet another ban on bullion exports.[30]

This first bullionist measure was, however, a failure. In March 1340, Edward III had concluded a treaty

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[27]Feaveryear, Pound Sterling, p. 16. That the immense loans granted by the Bardi and Pewzzi to Edward III bankrupted those Florentine banking companies is well known.

[28]14 Edwardi III, Stat. l., cap. 21 in S.R., I, 289. This statute was based on a Commons petition of 1339 which asked that merchants bring 40s. of silver bullion per sack to the mint. The petitioner confidently predicted that within a short time the realm would have "graunte plente de Monoie." Rot. Parl., II, 105; see also p. 127.

[29]14 Ed. III, stat. 2, c. 4 in S.R., I, 291. Merchants were given three weeks after exporting their wool to bring the bullion to the mint.

[30]Rot. Parl., II, 138 - #15 to #17; S.R., I, 299 on lead, tin, hides, cheese, but not cloth.

of alliance with the Flemish towns, agreeing to fix the wool staple at Bruges for fifteen years.[31] Now in possession of the staple, the Flemish, the chief wool-buyers, refused to co-operate in paying for wool in bullion. Thus, a Commons petition in 1348 asked that the bullion law be repealed as inoperable, because Flemish officials had strictly prevented the export of bullion. Since the wool merchants were required to furnish security for bringing bullion to the mint, they no longer dared to export wool. The king rather naively replied that he would ask the Flemish to reconsider.[32] To make his position quite clear, Count Louis de Male of Flanders repeated his ban on bullion exports in a decree of June 1, 1349.[33] Apparently the king allowed his bullion law to lapse.

But the law did not die. Edward III and his successors to the first Yorkist would, in some form, revive this statute, the precursor of the more pernicious 1429 Calais laws. Thus began a marriage between the wool trade and bullionism, an unhappy one that lasted far too long, 133 years. There were some "separations;" but when a marriage

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[31] Diegerick, Archives d'Ypres, II, #505-07, pp. 115-118; Varenbergh, Relations, p. 349.

[32] Rot. Parl., II, p. 202 - #15 : "q'il soeffront la plat venir en Engleterre, saunz destourbance..."

[33] De Limburg-Stirum, Cartulaire de Louis de Male, I (Bruges, 1898), #123, p. 125.

produces socially undesirable offspring -- trade conflicts -- a divorce is warranted to prevent further progeny. Only a royal dispensation, however, could break this bond; and since the king had performed the nuptials, he was not likely to grant it.

At the same time, Edward III was making use of the lucrative wool trade in other ways to alleviate his financial worries.[34] At the outset of the war, in September 1336, an Assembly of Merchants granted Edward a "maltôte" on wool -- a vast increase in the customs from 6s. 8d to 40s. a sack.[35] In 1340, Parliament reluctantly confirmed this "subsidy," and also increased the customs on alien-exported wool from 10s. to 60s. a sack.[36] Though these exorbitant customs were at first bitterly attacked, they became a permanent feature of the wool trade, and the foundation of royal finance. Thus, between 1343 and 1350, Edward "farmed" the customs and granted a monopoly on the wool trade to various syndicates of about 30 capitalists. The large lump-sum payments Edward received financed his

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[34]By October 1339, his debts amounted to £300,000 sterling when normal peacetime revenues had only been £30,000 a year. See E. Miller,"Economic Policies of the Governments of England and France," C.E.H., III, 459-60.

[35]Eileen Power, The Wool Trade, p. 81.

[36]14 Ed. III, stat. 1, cap. 21; stat. 2. c. 4, in S.R., I, 289-91; see also Gilliodts-Van Severen, Estaple de Bruges, I, #261, pp. 192-93. With annual wool exports then about 26,000 sacks by denizens and 12,000 sacks by aliens, the king would have received about £88,000 in customs a year.

victory at Crécy and his conquest of Calais in 1346-47.[37]

But after 1350, Edward had to seek a more satisfactory organization of the wool trade. For, the syndicates, in monopolizing the wool trade, were passing on the tax incidence not only in higher prices to foreign buyers, but also in lower purchase prices to the wool growers. Thus public hostility, including that of merchants excluded from the trade, became so great that in 1351 Parliament abolished the monopolies.[38] Then in August 1353, Parliament withdrew the staple from Bruges to various English towns, and strictly reserved the wool export trade to aliens.[39] This "Ordinance of the Staple" was partly designed to prevent new English monopolies from arising, but also to subject the whole of the wool trade to the high alien export custom. Again, the hostility of the excluded English merchants caused this system to collapse after 1357. In 1362, Parliament formally ended the alien monopoly, allowing Edward to construct a new system.[40]

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[37] Miller, "Economic Policies," C.E.H., III, 459-63; Power, Wool Trade, pp. 63-85. In 1343, Edward III received £50,000 from the first syndicate. See also S. B. Terry, The Financing of the Hundred Years' War 1337-1360, (London, 1914).

[38] Power, Wool Trade, p. 84.

[39] Ibid., p. 97; Gilliodts-Van Severen, Estaple de Bruges, I, #289, p. 216.

[40] Power, Wool Trade, p. 97-100.

In September of that year, a Commons petition advocated that, in order to provide protection to English merchants and "to amend and enhance the price of wools," a compulsory staple for the sale of wool abroad be placed at the new English possession of Calais.[41] Shortly thereafter, on March 1, 1363, Edward III did make Calais, a port very near to Flanders, the new staple.[42] At the same time, the king organized a chartered or "regulated" Company of the Staple, investing its government in some twenty-six merchants and a Mayor at Calais; and gave it control of all wool exports. About 200 independent merchants later entered the Staple Company, making it much more broadly based than its monopoly-syndicate predecessors.[43] Thus, it did not quite arouse the hostility among the wool growers that the syndicates did; for, the larger number of merchants, in competing for wool, could not force down the prices. Indeed, with the expansion of the English cloth trade, the Staplers also had to compete with the clothiers for wool.

The Staplers were also not able to control all of the wool exports trade. In 1378, Richard II's first Parliament exempted Italian and Spanish merchants from the Staple,

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[41] Rot. Parl., II, 268; see also pp. 270-71. France had formally ceded Calais to England in the Treaty of Bretigny, 1360.

[42] Gilliodts-Van Severen, Estaple de Bruges, I, #323, p. 255.

[43] C.C.R. 1360-64, p. 535; See also: May McKisack, The Fourteenth Century 1307-1399, (Oxford, 1959), p. 353.

provided they shipped wool directly by sea, mainly from Southampton, to the Mediterranean.[44] In effect, that exemption limited the Staplers' market to northern Europe. Yet, that did not prove to be much of a limitation. The Staplers were still left with the bulk of the trade, for exports by the "exempted" merchants very rarely exceeded 10%-20% of the total.[45]

In the wool trade to northern Europe, the Staplers did act as a "cartelized" monopoly by forcing all such wool to Calais, and controlling its sale there. In so doing, the Company was able to exclude most of the remaining foreign merchants, who still had to pay customs higher by 50%. Secondly, with its monopoly in this market, the Staplers were able to pass the tax incidence almost wholly on to foreign buyers, chiefly the Lowlanders, who had no real alternative source of fine wool.[46] Occasionally, the Staplers' "cartel" was thwarted by the king's sale of export licences to independent merchants, an issue which later became very important. But in general, the Company of the Staple, once fully established, continued to control the

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[44] 2 Ricardi II, c. 3, in S.R., II, 8.

[45] Carus-Wilson, England's Export Trade, tables passim; Power, Wool Trade, p. 96.

[46] Ibid., p. 16. See also Sir George Warner, ed., The Libelle of Englyshe Polycye, (Oxford, 1926), p. 6: Spanish wool "is of lytell valeue, trust unto me, / Wyth Englysshe woll but if it menged (mixed) be." (ca 1436) Spanish wool was used mainly to make "draps légers."

wool trade untilthe loss of Calais in 1558. And as a permanent body, the Staplers became the crown's chief fiscal agent: the king not only taxed the Company's monopoly profits (in customs duties) but also raised heavy loans from the Staplers by granting the customs as security.[47]

Finally, the Staplers, now so well organized, were also forced to act as the crown's "bullionist" agent.[48] In February 1363, Edward established a mint at Calais.[49] Shortly after, on May 10, 1363, he ordered that only money coined at Calais might be current there for trade, and on June 6th, that all foreign coins found at Calais be seized and reminted.[50] These requirements, of course, were intended

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[47]See Power, Wool Trade, pp. 99=103; McKisack, Fourteenth Century, pp. 353-65; Lipson, Economic History, I, 550 et seq.

[48]In fact, one of the reasons given in that Commons petition of 1362, for the Calais Staple, was that a staple under English jurisdiction could force foreign merchants to pay in English coin, and so avoid losses estimated up to one-third from fraudulent, debased foreign coinage. See Rot. Parl., II, 268. See same complaint, March 1, 1364 in Rymer, Foedera, III:2, 725: "que les monoies que feurent receuse ... estoient si febles que les dites leines et marchandises ne poent estre venduz au pris convenable." To prevent the importation of debased coin may have always been a reason present in the English bullion laws.

[49]Stanley Walker, "The Calais Mint, 1347-1470," British Numismatic Journal, 2nd Series, 6 (1922), 81. On March 1, 1363, Henri de Briesele became mint-master. See the Calais mint accounts 1363-1384 in Crump and Johnson, "Tables of Bullion Coined Under Edward I, II, III," Numismatic Chronicle, 4th Series, 13, (1913), 243-45.

[50]Rymer, Foedera, III: 2, 699, 725

to force foreign bullion to the mint. But that very fact of having "working capital" tied up as bullion in the Calais mint hindered trade; and thus these regulations encouraged the use of credit. Edward soon countered this development by re-introducing the bullion laws on wool, in a decree of March 1, 1364. Specifically condemning credit sales, the king ordered merchants buying wool at the Staple to bring three ounces (Tower weight) of fine gold, or silver bullion of the same value, to the Calais mint for each sack bought.[51] However, the Staplers apparently protested; for, on March 16th, Edward III permitted the Mayor to modify the regulations.[52] And, with a lack of further references, these orders do not seem to have been enforced.

Then, fifteen years later, Parliament once more imposed the bullion laws. Again, military expenditure and a coinage shortage seem to have been the reason. Two years

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[51] Ibid., p. 725: "que les dites leines et marchandise par vous et autres marchantz, ... sont venduz par voi d'apprest, sanz rien paiere d'or ou d'argent, que rien purra estre apporte a noz Coignages . . ." The king fears also that because his coins, "which are much better than those of other countries," are daily exported "for the gain of merchants," England within a short time will be "destitute of money, which (lack) will work to the destruction of the realm." The phrasing of this common fear has now become a standard formula. In 1364, Parliament again banned the export of bullion. 38 Ed. III, stat. 1, c. 1, in S.R., I., 383.

[52] Louis Deschampes de Pas, "Etude sur les Monnaies de Calais," Revue de la Numismatique Belge, 39, (1883) 185-86.

[53] E. Perroy, Hundred Years' War (London, 1959), 167-70.

earlier, in 1377, the French had renewed the war, and were then besieging the environs of Calais.[53] A Commons report in 1378 noted that Calais' defences were costing Richard II more than £24,000 a year.[54] Secondly, a petitioner in the 1379 Parliament complained that, "for lack of good laws," no gold or silver was being imported but much was daily exported, so that only clipped and "feeble" coins remained in the realm. Imbued with the spirit of the Statute of Purveyors, he strongly advocated "that the coinage be not changed in any point." Instead, he asked for measures to encourage the importation of foreign bullion.[55] In reply, Parliament ordered that all merchants importing cloths of gold, silver and silk, jewels and fur, and those exporting wool and hides be bound to bring to the London mint gold or silver bullion worth one shilling, for each pound sterling value of the goods concerned.[56] But this bullion law was also short-lived.

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[54] Rot. Parl., III, 34 - #15 (October 22, 1378). And about £8,000 a year at Brest. The 1380 Parliament noted that the king "est issint outrageousement endettez, et ses Joialx en point d'estre perduz..." Ibid., p. 88 - #4.

[55] Ibid., p. 64 - #39. Between 1375 and 1379, the London mint's gold output had fallen from 993 marcs (6,930 in 1369) to 465 marcs; the silver output from 4,601 marcs to 1,395 marcs. From Craig, The Mint, Appendix A.

[56] Rot. Parl., III, 66 - #54. The ordinance was to go into effect on St. John's Day (June 24th); on June 6th, a royal order to the London Customers was delivered, requiring them to take surety of all merchants for the statutes bullion requirements. C.C.R. 1377-81, p. 193.

The statute was only to be valid until the next Parliament, and that 1380 Parliament did not renew it.

The coinage problem, however, did continue; and a "Royal Commission" convoked to solve it suggested more proto-"mercantilist" trade controls that would strongly influence and complete English bullionist policy. A committee of the Tower mint officials before the 1381 Parliament again rejected purely "monetary" remedies, for "we dare not assent to a change in the coinage because of the universal damage which would occur."[57] Instead, a "sound money" official, Richard Aylesburg, offered the solution in perhaps the first enunciation of the famous Balance-of-Trade Theory:[58]

> That if the trade of England be well and rightly governed, the money in England will remain, and a great amount will come from foreign parts; that is, that no more foreign merchandise be imported than the value of domestic merchandise exported from the kingdom.

Others recommended curbing both the import of luxury goods, and the sending of papal taxes to Rome in coin. Finally, one Crantren advocated that all merchants be forbidden to make

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[57]See Rot. Parl. III, 126 - #1 for the Commons petition requesting remedies for the lack of bullion imports, low mint output, and a flight of specie. For the report of the committee see pp. 126-127 - #2, including the following quotation.

[58]For a discussion of the significance of this concept, see Feaveryear, Pound Sterling, pp. 33-36; Lipson, Economic History, I, 532; Jacob Viner, Studies in the Theory of International Trade, (New York, 1937), p. 6.

"bills of exchange" transactions abroad for payment in England. His proposal may seem curious, since a well developed system of such bills among trading nations could limit the need for specie in paying for imports. But Crantren may have feared that foreign merchants, on collecting their bills for cash in England, would export coin instead of merchandise. More important, such a restriction would force English merchants to limit their imports -- to the amount that could be purchased abroad with the sales receipts from their exports. Thus, yet another measure to control the balance of trade.[59]

Later, in 1390, Parliament did adopt the main recommendation of the 1381 inquiry, in limited form, by enacting the first of a series of so-called "Employment Acts." This statute required alien merchants to "employ" at least one-half of their receipts from import sales on domestic merchandise for export. And in accordance with the proposed credit restrictions, a second act directed all merchants "making exchange" in Rome, or elsewhere abroad, to buy English goods within three months "to the full value of the sum so exchanged."[60] Later acts sought to ensure that only

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[59]The only immediate result of this conference was that, in 1382, Parliament again banned the export of coin and bullion, except for supporting military garrisons abroad. It placed strict controls also on papal-tax exchanges, and required pilgrims journeying abroad to be searched for bullion. Rot. Parl., III, 119-20 - #107; S.R., II, 17.

[60]Rot. Parl., III, 278 - #7; S.R., II, p. 76: statutes 14 Ricardi II, c. 1, c. 2.

goods and not specie be exported, by forcing all merchants to "employ" their total import sales receipts. This pernicious policy thus became a fixed feature of English bullionism.

Finally, the next Parliament (1391), to complete its trade-subverting programme, once again ordered merchants exporting wool to bring bullion to the mint, this time one ounce of fine gold for each sack.[61] Fortunately, however, Parliament intended this measure to be temporary. It was to last only until the coming St. John's Day (June 24, 1392) when the Staple, removed to home ports in 1390, would be restored to Calais.[62]

Five years later in 1397, Richard II once again imposed these bullion laws. If the crown had regarded the previous laws as temporary or experimental measures, it now apparently intended the latest statute to be an enactment of a permanent, definite "bullionist" policy. Since debasement was "illegal," the crown probably had no other choice. For other reasons also, the 1397 law was the most important one yet of its genre. For, it provoked the first substantial Anglo-Burgundian "bullionist" conflict; and in its immediate causes, its structure, and the resulting retaliation, this law set the pattern for the succeeding conflicts of the fifteenth century.

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[61] Rot. Parl., III, 285 - #7; see also Walker, "Calais Mint," B.N.J., p. 87.

[62] Rot. Parl, III, 268, 278; S.R., II, 76.

If King Richard again had coinage problems, he may well have blamed, justly or not, Duke Philippe le Hardi (1384-1404) for his bullion shortage. In the first five years of his reign, Duke Philippe, continuing the monetary policies of his predecessor Count of Flanders, Louis de Male, debased gold by 37% and silver by 35%.[63] That could hardly have been a "defensive" measure. Undoubtedly related is the duke's engagement in several costly enterprises during this period: suppression of the Flemish Artevelde revolt, the Guelders war, and, in concert with his uncle Charles VI, the projected French invasion of England.[64]

For England, his most important debasement was his last, one that led to a monetary "war of the nobles." As we noted earlier, French attacks near Calais had forced the English to shift their wool staple to Middelburg in 1383. After the restoration of the Calais Staple in 1388, the Staplers again had to follow the royal order of demanding their cash payments for wool in English gold nobles.[65] As

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[63]See Hans Van Werveke, "Currency Manipulation in the Middle Ages: The Case of Louis de Male," Transactions of the Royal Historical Society, Series 4, 31 (1949), 1-20; and L. Deschamps de Pas, "L'Histoire Monetaire des Comtes de Flandre de la Maison de Bourgogne," Revue Numismatique, 6 (1861), 106-139. See my Appendix A, Table #3. (July 16, 1384 to Oct. 1, 1388).

[64]J. Calmette, Les Grands Ducs de Bourgogne, (Paris, 1949), pp. 59-88. Perroy, Hundred Years' War, p. 190.

[65]See Rot. Parl. III, 369 - #80: "qe le paiement pur mesmes les marchandises a Caleys resceux soit fait en Monoie de vostre Coigne." See also note #50. A Commons

before, this payment order was intended to force merchants not only to bring back the English nobles gained by Flemish trade, but also to supply the mint with bullion for coining such nobles. The Flemish, however, cleverly sought to thwart this order. On March 8, 1388, the Ghent échevins formally requested Duke Philippe to strike gold nobles in imitation (sic) of the English coin.[66] If he really needed any encouragement, the duke readily agreed to strike a noble, by an ordinance of October 1, 1388, that could be advantageous both to him and his merchant subjects.

At first, Duke Philippe decided to benefit only himself. As the accompanying graph shows, his Ghent mint coined a great quantity of these nobles in the first year (1388-89). But, it was a short-lived success, based only on a forced recoinage of all previous issues.[67] His noble's intrinsic inferiority to the English coin -- by (officially) one-eighth of a carat and .05 gram -- did not in itself attract bullion, because the greedy duke exacted too high a mintage fee (6.84%), thus leaving the merchants too few nobles per marc. When mint output fell, Duke Philippe did reduce

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petition of 1388, asking for the restoration of the Calais Staple, also asked for the restoration of the Staple mint. (Rot. Parl., III, 250 - #41). But there is no evidence that the Calais mint was restored before 1422. The following discussion may explain why.

[66] L. Deschamps de Pas, Histoire Monétaire des Comtes de Flandre, (Revised, Paris, 1863), #7, p. cxi.

[67] See Gilliodts-Van Severen, Archives de Bruges, III, 136.

MONETARY GRAPH #1

Monetary Graph #1

GOLD AND SILVER OUTPUT of the English and Burgundian Mints in Marcs de Troyes, from 1384-85 to 1402-03 (Michaelmas Years)

FLANDERS (Top) - The Mints of Bruges, Ghent, Malines, and Fauquemont

Silver Marcs (argent-le-roy)

Gold Marcs (fine)

The Relative Burgundian and English Gold and Silver Mint Ratios

1. ———— Mint Ratio of the Gold Bullion Price to the Silver "Traitte"

$$\frac{\text{Flemish Ratio}}{\text{English Ratio}} \quad \frac{\text{(Numerator)}}{\text{(Denominator)}}$$

2. — — — — Mint Ratio of the Gold to Silver Bullion Prices

$$\frac{\text{Flemish Ratio}}{\text{English Ratio}}$$

3. ———— Mint Ratio of the Silver Bullion Price to the Gold "Traitte"

$$\frac{\text{Flemish Ratio}}{\text{English Ratio}}$$

ENGLAND (Bottom) - The London Mint

Silver Marcs (argent-le-roy)

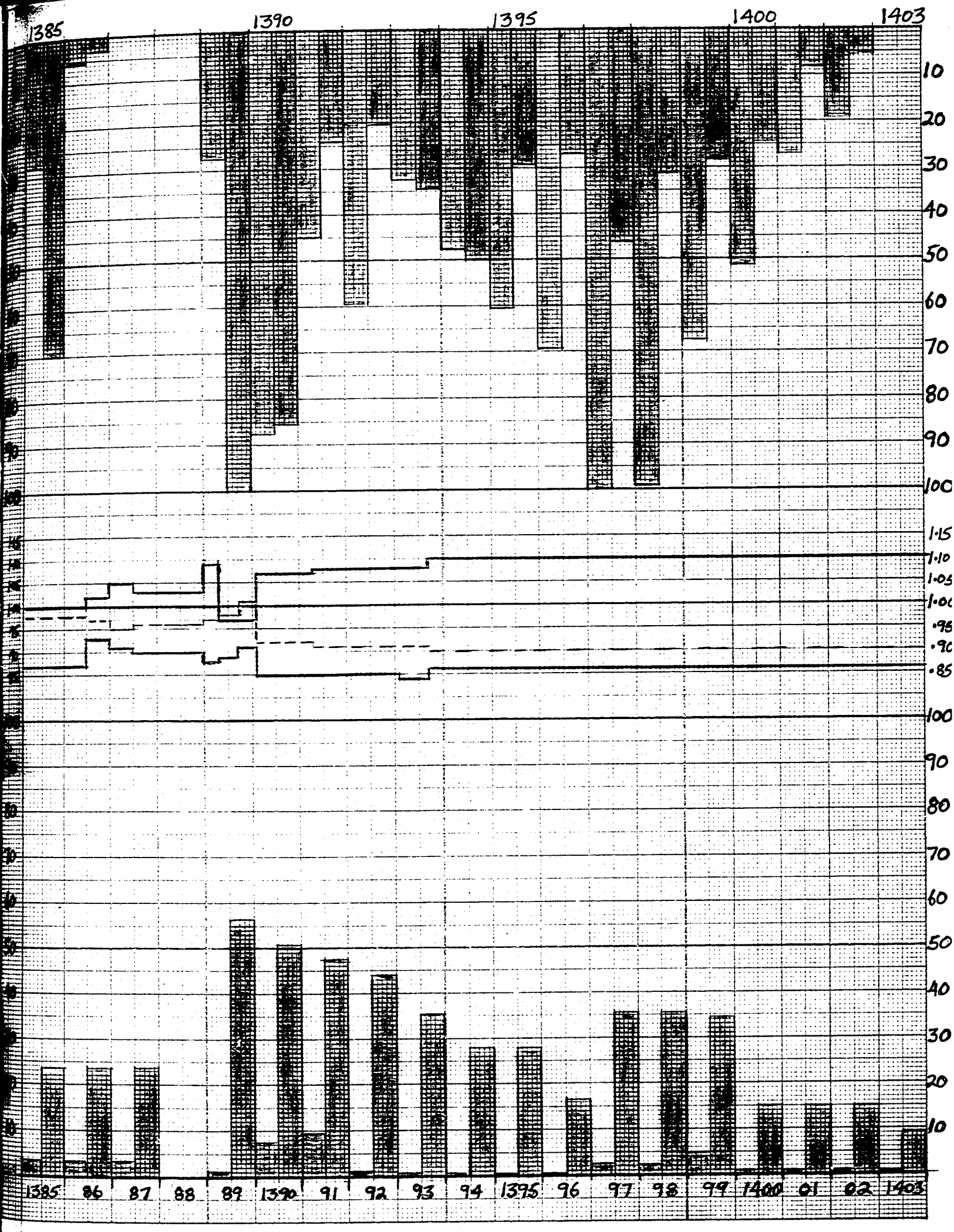
Gold Marcs (fine)

SCALE - Mint Output figures are percentages of maximum output

1. Maximum Silver Output (100%) = 31,899 marcs struck in Flanders in 1396-97

2. Maximum Gold Output (100%) = 4,619 marcs struck in Flanders in 1388-89

SOURCE: See Appendix A, Mint Tables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his mintage charges to raise the mint price, but reluctantly by stages. Finally, by June 1393, he had set an "optimum" price, which would benefit the merchant. In sum, if a merchant took a gold marc of English fineness to the London mint, he would receive 30.975 "good" nobles; but from the Ghent mint, he would obtain 31.163 imitation nobles from the same marc -- a possible gain of almost 1/5 (.188) "noble" per marc.[68] That may seem small, but it is significant when conceived in terms of buying several thousand sacks of wool at Calais. The merchants could only realize this gain, of course, by successfully "passing" the Flemish nobles for the English, at the same price (6s. 8d. sterling). As we shall see, they apparently did.

To explain Philippe's monetary policy further, we must understand the graph. On this and succeeding monetary

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[68]See Appendix A, Table #3. (October 1, 1388 - June 20, 1393: a total of seven small increases in the mint-price). The English noble, as struck since 1351, had a fineness of 23 7/8 carats, the English standard for fine gold, and a weight of 7.775 grams, equal to a taille of 31.5 nobles to the "marc de Troyes." The Flemish noble struck by Philippe had a fineness of 23 3/4 carats, and a taille of 31 2/3 to the marc (7.727 grams). For proof of the weight relationship, see A.G.R., Chambre des Comptes, #1,158, fo. 11ro. For the above calculatins: (a) from June 1361, the English mint price was £14. 15s. 0d.; at 6s. 8d. per noble = 44.25 nobles to the Tower Pound = 44.25/1.429 = 30.975 nobles to the marc; (b) the Flemish mint price was 31 nobles for a marc of 23 3/4 carat gold = 31.163 at 23 7/8 carats English fineness; or £9.349 gros/ 6s. gros = 31.163, as in Table #3. In November 1392, the duke stated that since merchants were taking "billon" elsewhere than to his mints, he would give the same price for a gold marc as offered at Calais, "31 nobles." Deschamps de Pas, Histoire Monétaire, #40, p. x.

graphs, the Lowlander mints are on the top; the English, on the bottom; gold is blue, and silver is red. The bars represent each year's mint outputs expressed as percentages of the maximum (100%) outputs, in fine gold and silver marcs respectively, for the period noted on the key. The three lines in the centre are the "relative" mint ratios for the two countries. The solid red line is the ratio of the Lowlander "silver" ratio to the English "silver" ratio; the solid blue line, similarly, of the two countries' "gold" ratios; and the broken line, of the two countries' gold to silver bullion mint price ratios ("option" ratio). In all cases, the Lowlander mint ratio is the numerator, the English ratio the denominator, in the "relative" ratio. If this "relative" ratio equals 1.00, then both countries have the same mint ratio, and neither has an advantage. All that needs to be remembered is: if the red or the blue line goes above 1.00, then silver or gold respectively should be attracted -- ceteris paribus -- to the Lowlander mints; if either line falls below 1.00, then the corresponding metal should be attracted to England.[69]

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[69]For the method in constructing this graph and model, I am greatly indebted to Mr. Harry Miskimin of the Yale University Economics Department. We should realize the strict limitations of this model. First, the graph shows only two out of dozens of countries competing for bullion; and it tells nothing about the market prices for metal. Thus, we can never assume any direct flow of metal between the two countries. Nor can we attribute the mint outputs just to monetary policies. Changes in mint output may be

Thus, we can see from the graph that, from November 1389 to June 1393, Duke Philippe adjusted his mint ratio to make it more "favourable" to silver than England's. Unquestionably, even apart from the 1388-89 recoinage, Philippe's mints were continually coining vastly greater quantities of silver than was the London mint, particularly after his final increase in his mints' silver bullion price. The absolute amounts and the various fluctuations in output have to be explained, as in most instances, by such factors as trade balances. Secondly, despite an "unfavourable" mint ratio for gold, his mints were also coining respectable quantities of nobles. In particular, in the eighteen months after he had made his mint price so advantageous, Flemish gold coinage output more than doubled. Thus, the gains to be derived from distributing these nobles may have, to some extent, outweighed that adverse ratio. Indeed the English ratio was probably more relevant and helpful to Philippe, since merchants were able to have their gold minted in Flanders, and then to spend the nobles in England where they were more valuable in terms of silver. Even if gold coins did so leave Flanders, Philippe still gained by the seignorage on minting them. Thus, Philippe seems to have been seeking the best of both monetary worlds. His mint-price indentures proving satisfactory, the duke left them untouched from

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explained by trade, special taxes received in plate, dis-hoardings, booty, etc.

June 1393 until his death in 1404.[70]

But the duke's policies were most unsatisfactory to Richard II. How might the Flemish nobles have hurt the English? Merchants accepting such coins would not lose, of course, so long as they were able to spend them at "par," but eventually some merchant would weigh the noble or recognize it, and only accept it for its real value as bullion. Similarly, the king would lose in receiving such nobles in tax and wool-customs receipts. And by the previously noted Feaveryear argument: if the noble was accepted at par, its circulation would tend to create a discount against coinage and thus deny English mints of bullion. Certainly these nobles did circulate in England. Thus, in February 1389, December 1392, and again in January 1394, the king and then Parliament strictly banned the "deceitful counterfeit" Flemish nobles and ordered them to be reminted, on pain of forfeiture, fine, and a year's imprisonment.[71]

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[70]See his last mint accounts (1402) in A.G.R., Comptes en Rouleaux, #778-87; #2586-87. For the specific details on mint outputs, prices, seignorage rates, and mint ratios see Appendix A.

[71]C.C.R. 1385-89, p. 647 (Feb. 12, 1389); C.C.R. 1392-96, p. 110 (Dec. 2, 1392); Rot. Parl., III, 320 - #38 (Jan. 1394, general ban on foreign coins). The 1392 royal order alleged that merchants were importing great numbers of these coins, "whose stamp resembles the king's, but which are of less weight and value," and that people were spending them "as though they were English nobles . . . to the destruction of the king's money." That the stamp was almost identical may be seen in J. D. A. Thompson, "Continental Imitations of the Rose Noble, "British Numismatic Journal, 25 (1949),

We may doubt the ban's success. We may also appreciate Richard's concern by noting, on the graph, that English gold minting, though "favoured," steadily declined form 1388-89 to less than a third in 1395-96. We cannot easily attribute this decline to trade deficits, for both the wool and the cloth export trades enjoyed a boom in that very period.[72] Whatever the cause, Richard II may well have thought that Philippe le Hardi was robbing his mints of gold bullion.

Just when his gold coinage output was the lowest (767 marcs), Richard II also found himself financially embarrassed. His lavish wedding to the French princess Isabella in January 1397 was very costly; and in the wedding contract, he had previously promised Charles VI to supply troops for -- ironically enough -- Duke Philippe's mad scheme of waging war on the Duke of Milan. The hostile Parliament of January 1397 refused even to consider voting funds to aid the unsavoury French alliance. In desparation, Richard II in August 1397 exacted the largest forced loan of his reign.[73]

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184 and plate A:1. Compare with Plate xix:1, 4 in C. Oman, Coinage of England, (Oxford, 1931).

[72]Between 1387-89 and 1393-95, average annual wool exports rose from about 19,000 sacks to 24,300 sacks; those of broadcloths, from 24,170 pieces to 41,530 pieces. (From Carus-Wilson, England's Export Trade, tables pp. 52-54, 83-85.) Could this be related to continental debasements?

[73]See McKisack, Fourteenth Century, pp. 475-76. Exchequer receipts dropped from £172,490 in 1395 to £121,867 in 1396. A. Steel, Receipt of the Exchequer

That Parliament of January 1397 did at least, however, allow Richard to resurrect the old bullionist remedy in the "Ordinance de la Bullion." This time, the law required all merchants, foreign and denizen, to supply the London mint with one ounce of foreign gold in ingots or coin for each sack of wool, 240 woolfells, and half-last of hides they exported, within six months of shipping. Such merchants were required to place surety with the King's Customers; and if they failed to furnish the required gold, they would have to forfeit 6s. 8d. (a noble) for each wool sack — a good incentive to obey the law. Unlike the previous statutes, this one contained no expiry date.[74] The burden of supplying most of the gold would fall, of course, upon the Flemish, as the chief wool-buyers. Certainly King Richard had good reason to feel justified in exacting that bullion from Duke Philippe. Moreover, since the Calais Staplers would now have to remint the Flemish nobles, this law would help curb the influx and circulation of those debased coins. That would

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1377-1485, (Cambridge, 1954), pp. 427-28. For the forced loan, see: Rymer, Foedera, VIII, 8-9.

[74]Text in Rot. Parl., III, 340 - #19. For other views, see Schanz, Englische Handelspolitiek, I, 496; and Eileen Power, "The Wool Trade in the Fifteenth Century," in Power and Postan, Studies in English Trade in the Fifteenth Century, (London, 1933), p. 80. She was more impressed with the fines, as a revenue measure, than with the bullion aspect. On Feb. 20, 1397, the statutes provisions were delivered to the King's Customers in fourteen ports. C.C.R. 1396-99, pp. 37-38. One gold ounce was worth £1. 7s. 3d., about 22% - 25% of the wool-sack price.

greatly reduce the advantage in taking bullion to Flanders for coining into Philippe's nobles. Hence Richard's measure further protected his own mints.

This time, to ensure enforcement of the law, the king sought to enlist the support of the Staple Company. In return for assuming the onerous task of exacting part-payment in bullion instead of in coins as legal tender and in credit, the Company apparently demanded compensation in a complete monopoly on wool exports to the North. Some Staplers had angrily complained in the Commons that the king had been selling a considerable number of licences for selling wool directly in their markets, "to the destruction of the Staple." By statute, Parliament strictly enforced the Staple laws, and the king bound himself to revoke all present licences for exporting wool independently of Calais.[75] Later, every time the Lancastrians and Yorkists imposed the bullion laws, these kings had to employ the Staplers. But then, the leading Staplers would not be satisfied with a mere enforcement of the Staple laws.

The reaction of Duke Philippe to the English ordinances was that of a man hit in his purse. On October 6, 1397, he strictly banned the circulation of English nobles in Flanders, and declared them "billon:" demonetized coinage

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[75] Rot. Parl., III, 370 - #82; statute 21 Ricardi II, c. 17, in S.R. II, 108.

that may not be exported, but must be reminted.[76] If England was going to deny his mints bullion -- the tables had been turned -- Philippe would use her nobles as fodder for his coinage. As we may see from the graph, Richard's "Ordinance de la Bullion" may possibly have been initially successful; for, the London mint's gold output more than doubled from 1396 to 1397. But Philippe's gold coinage output also increased in 1397.[77] Moreover, the duke took severe measures against the export of bullion, offering, as an incentive, one-fifth of the metal to those who aided in confiscating it.[78]

Philippe's last action, at least, seems to have been effective in thwarting Richard's law. At the end of 1397, a group of Staplers in the Commons petitioned the king

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[76] Deschamps de Pas, Histoire Monétaire, #78, p. xvi and F. Priem, Précis Analytique des Archives de la Flandre-Occidentale: Comptes du Franc, II : 2 (Second Series, Bruges, 1844), 12. The ordinance's reason for the ban was retaliation against the ban on the Flemish noble in England and at Calais.

[77] A possible reason for this increased mint-output is that Flanders granted Philippe a subvention equal to 100,000 nobles, to pay the ransom of his son Jean sans Peur, captured by the Turks at the battle of Nicopolis in September 1396. See Priem, Comptes du Franc, p. 9. That equals 3,130 gold marcs, about 1,000 marcs more than was minted in 1396-97. A loss of so much gold to the Turks might explain Philippe's particular concern about the English bullion laws.

[78] See note #76; and A.G.R., Comptes en Rouleaux, #783-b. (Bruges mint account 1397); Gilliodts-Van Severen, Estaple de Bruges, I, #482, p. 403 (1398).

to revoke the "Ordinance de la Bullion" because they found its provisions an impossible burden. Most important, they complained that the duke of Burgundy, "perceiving your said ordinance," was searching merchants for bullion so strictly, "on every road and passage", that no one dared risk taking his money through Flanders to the Calais Staple, lest he lost it to the duke's officers. Moreover, for what bullion they do receive, they experience hardship in having to go directly from Calais to London and wait there until the gold is coined at the Tower mint, "by which they spend all the gain of their merchandise (profits) or more." That is they would suffer costs both in the mintage fees and in the longer, delayed "turn-over" of their capital. They maintained that, because of these hindrances and the fear of fines, merchants "dare not ship wool during this ordinance," so that prices have declined. They ask that they be discharged henceforth from the bullion obligations and that their bullion in the Tower mint be restored to them immediately. Richard II refused to answer the petition directly. He agreed only, as Edward III had once done, to ask the duke of Burgundy to remove his ban on the transport of bullion to Calais.[79] We may well imagine Philippe's reply.

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[79] Rot. Parl., III, 369 - 70 - #480. And also, more emphatically: in Flanders, "lour Or est pris come forfait . . . si qe les ditz suppliantz ne purront nullement acquere Bullion." They ask at least that the Calais mint be re-opened.

But political events soon resolved the problem. Just fifteen months later, Lancaster overthrew Richard II; and seeking mercantile support, Henry IV readily acceded to the Staplers' demands. In October 1399, his first Parliament decreed that, "at the special request" of the Staple Mayor, the Ordinance de la Bullion should be as dead as the late, unlamented king Richard.[80] Still, the law did have remarkable qualities of resurrection. That Parliament also reconfirmed the Staplers' privileges; and thus, under a new king, both they and Philippe le Hardi had gained a victory.

This last Staple law did grant two exceptions to the Staple monopoly; but neither for the present interefered with its fine wools market. The first was just a renewal of the Italian's "Straits of Marrock" privilege of 1378. The other permitted the merchants of Berwick-on-Tweed to export the cheaper, coarser wools of Scotland and of the English counties north of the Tees directly to foreign markets.[81] That Berwick privilege would later greatly annoy the Staplers. For under its guise, fine wools would be increasingly shipped

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[80] Ibid., p. 429 - #86. Actually, the ordinance merely ordered the "Exchange" to be placed at Calais, and the annulling of the bullion obligations until the next Parliament. But later that Parliament revoked all acts of 21 Ricardi (p. 425 - #66), and the bullion law was not revived under Henry IV.

[81] Ibid., p. 429 - #87; statute 1 Henrici IV. c. 3 in S.R., II, 112. Berwick's privilege may have been granted in 1378: "selone la fourme et effect d'une ordenance ent faite l'on primer le dit nadgairs Roy Richard."

directly to Flanders, Brabant, and Holland-Zeeland. Using that privilege became one of the king's weapons for co-ercing the Staplers.

Despite King Henry's concessions, the "war of the nobles" was not yet over. Requiring English nobles as well to help pay for wool and other imports, the Flemish towns had never agreed to Duke Philippe's prohibition.[82] From October 27, 1397, just after the ban, the Four Members begged Duke Philippe many times to restore the English noble as legal tender and to permit its export; but always in vain.[83] Even after Henry IV had repealed the bullion law in October 1399, the duke continued to reject their appeals.[84] His reason may perhaps be seen on the graph: his gold coinage output had seriously and continuously declined after 1397. Either Philippe had decided that he needed English nobles as a source of bullion for his mints,[85] or, quite likely, he may

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[82]Since there were 31.5 English nobles to one marc fine gold, for which the Flemish mint price was 31.163 nobles, a merchant would have lost .337 noble per marc in reminting English nobles.

[83]See the meetings from October 27, 1397 to May 5, 1398 in Prevenier, Handelingen van de Leden, #389-92, #395-99, #401-05, #409, pp. 142-152.

[84]See the meetings from October 19, 1399 to February 23, 1400 in Ibid., #463, #465-67, #472-75, pp. 179-185.

[85]See confiscations of the nobles as "billon" in: A.G.R., Comptes en Rouleaux, #786 (Bruges mint account 1398-1400); Chambre des Comptes, #13,925, fo. 4ro, 5ro (Ecluse bailiff's account, Jan. - Sept. 1400).

have hoped to attract bullion by forcing his subjects to use Flemish nobles in foreign trade, despite the now greater risks of confiscation by English officials. But finally, on July 31, 1400, after having received numerous letters and delegations from the Four Members, Duke Philippe did agree to "restore" the English noble, according it the same legal price as the Flemish noble (6s. gros).[86] But, we still find a few recorded confiscations of the English noble as "billon" even after that date.[87] Perhaps the "noble" problem was not settled until Philippe le Hardi's death in April 1404.

Perhaps also thanks to Philippe, the "war of the nobles" was not yet over for England either. In January 1401, a Commons petition complained that so many Flemish nobles had been imported, especially by the Staplers, that they now constituted 25% of England's gold circulation.[88] In reply, Parliament ordered the "deceitful" nobles and other debased foreign coins be "voided" from the realm or reminted,

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[86]Deschamps de Pas, Histoire Monétaire, #100, p. xx. On Sept. 26, 1401, Duke Philippe ordered his bailiffs again not to hinder the export of English nobles. Ibid., #112, p. xx.

[87]See confiscations recorded in Prevenier, Handelingen van de Leden, #542, p. 222; Gilliodts-Van Severen, Archives de Bruges, III, 462.

[88]Rot. Parl., III, 470 - #61 : "chescun pece est pire et pluis feble qe le Noble Engleys par iid." See the Flemish nobles listed in the Westbury hoard in J. D. A. Thompson, Inventory of British Coin Hoards, p. 146, xlv.

on pain of forfeiture.[89] But only a general recoinage could solve that problem.

Did the monetary conflicts and the bullion law, in particular, harm the wool trade as the Commons petitioner had maintained in 1397? Indeed, wool exports had seriously declined from an annual average of 24,300 sacks in 1393-95, before Richard's ordinance, to one of 17,730 sacks in 1396-98. However, they continued to slump even after the law's repeal, to an annual average of just 10,860 sacks in 1403-05 -- for an overall decline of 55%. In that same period, cloth exports also fell, by 43%, from an annual average of 41,533 broadcloths to one of 24,500 broadcloths.[90] As we may see on monetary graphs 1 and 2, both the England and Burgundian mint outputs fell drastically after 1398. In fact, on June 16, 1402, Duke Philippe closed his only remaining mint, at Bruges.[91] Undoubtedly, the declining mint outputs are correlated with a general trade depression of the late 1390's, which Miss Carus-Wilson has described.[92]

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[89]Statute 2, Hen. IV c. 6 in S.R. II, 122. In particular, the Calais Staplers were ordered to have all Flemish nobles and silver coins reminted, by Christmas next.

[90]Carus-Wilson, England's Export Trade, pp. 53-55; 86-88.

[91]A.G.R., Comptes en Rouleaux, #787. See appeals to the duke to keep mint open in Prevenier, Handelingen van de Leden, #544, p. 221 (Jan. 25, 1402).

[92]Carus-Wilson, "Trends in the Export of English Woollens in the Fourteenth Century," Merchant Venturers, p. 255-56.

These two problems, the circulation of debased coins and a dearth of bullion, forced Henry IV, at the end of his reign to adopt an overdue "defensive" debasement, to restore the premium on coinage. Parliament had already expressed its concern, typically, by strengthening the "Statutes of Employment" in 1402,[93] and by banning the debased Scottish silver and "galley pence" coins in 1400, 1402, and again in 1409.[94] Moreover, with no recoinage since 1351, the circulating coins in general were probably underweight from attrition. But the particular problem was, as Oman has phrased it, a "famine of silver."[95] In 1407-08, the Tower mint coined only a miserable nine marcs, and then none until 1412. Hence by an act of Parliament in November 1411, "because of the great scarcity of money, and several other mischiefs and causes notable," Henry IV reduced the weight, but not the traditional fineness, of his silver coins by 17% and of his gold nobles by 10%, thus altering the coinage

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[93]Statute 4 Hen. IV. c. 15 in S.R., II, 138. See also Rot. Parl., III, 502 - #61, 510 - #105. Merchants again were forbidden to take coin or plate from the realm, except for "costages raisonables." They were required this time to spend the full amount of their import receipts on export goods.

[94]See Rot. Parl., III, 498; S.R. II, 163; and Oman, Coinage of England, p. 197.

[95]Oman, pp. 197-202. By the late 14th century, many silver mines in the chief producing areas of South Germany, Bohemia, Hungary, and Sweden had been depleted. See Nef, "Mining and Metallurgy," C.E.H., II, 458.

MONETARY GRAPH #2

Monetary Graph #2

GOLD AND SILVER Output of the English and Burgundian Mints in Marcs de Troyes, from 1403-04 to 1418-19 (Michaelmas Years)

FLANDERS - (Top) - The Ghent Mint

Silver Marcs (argent-le-roy)

Gold Marcs (fine)

The Relative Burgundian and English Goldn and Silver Mint Ratios

1. ———— Mint Ratio of the Gold Bullion price to the Silver "Traitte"

$$\frac{\text{Flemish Ratio}}{\text{English Ratio}} \quad \frac{\text{(Numerator)}}{\text{(Denominator)}}$$

2. — — — — Mint Ratio of the Gold to Silver Bullion Prices

$$\frac{\text{Flemish Ratio}}{\text{English Ratio}}$$

3. ———— Mint Ratio of the Silver Bullion Price to the Gold "Traitte"

$$\frac{\text{Flemish Ratio}}{\text{English Ratio}}$$

ENGLAND - (Bottom) - The London Mint

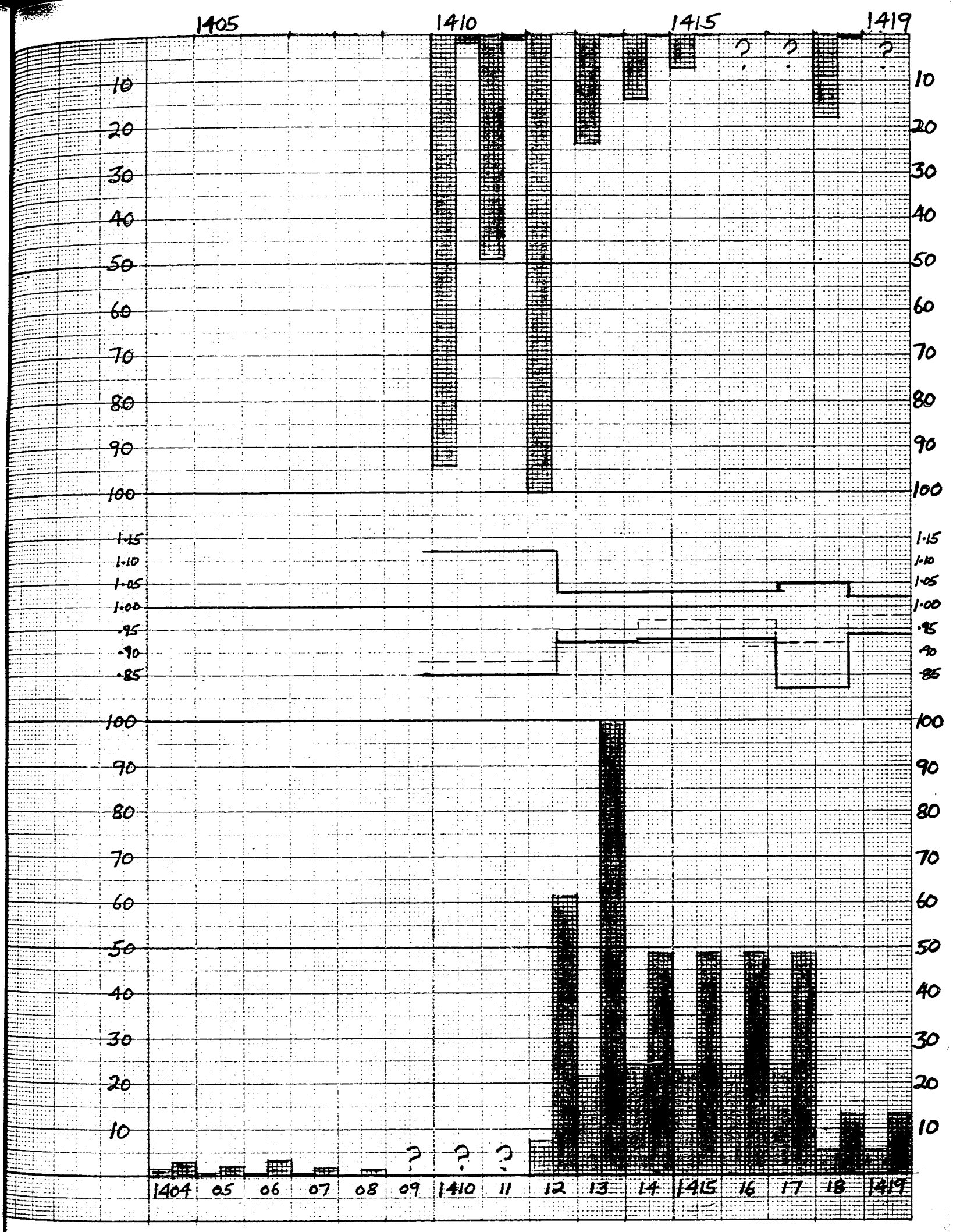
Silver Marcs (argent-le-roy)

Gold Marcs (fine)

SCALE - Mint Output figures are percentages of maximum output

1. Maximum Silver Output (100%) - 26,560 marcs struck in Flanders, in 1411-12
2. Maximum Gold Output (100%) = 15,336 marcs struck in England, in 1412-13

SOURCE: See Appendix A, Mint Tables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1419

in "favour" of silver. He correspondingly raised the mint prices of both metals.[96] By this debasement, the king could overcome the problems of both the silver famine and the Flemish noble. Since Henry's new noble had a taille equal to 35 to the marc, the now heavier Flemish noble, having a taille of 31 2/3, should finally have been driven from circulation.[97] Indeed, in clinging so obstinately to "sound money," the English had taken a long time in defeating the Flemish noble, which had plagued them since 1388.

Significantly, Parliament had revealed its misgivings by requiring a review of the ordinance after two years. The recoinage commenced in April 1412, and its success, especially for gold, may be judged on the accompanying graph. After 1412, the Tower mint did coin more silver than it had since the early 1360's.[98] But as one can see, the annual output was less than 25% of the silver coined by Duke Jean sans Peur

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[96] Rot. Parl., III, 658-59 - #28; see also Feaveryear, Pound Sterling, pp. 37-39; Oman, Coinage of England, pp. 199-200. (See Appendix A.

[97] In fact, in December 1416, Duke Jean sans Peur did issue another imitation noble, of 23 1/2 carats and a taille of 36 to the marc. On April 5, 1417, an English royal proclamation banned the "burgoigne nobles, newly wrought of less value than nobles of England." (C.C.R. 1413-19, p. 427). But this noble was probably too inferior to pass successfully; as the graph shows, only 47.5 marcs (1,711 nobles) were minted in 1417-18.

[98] See Craig, The Mint, Appendix II.

after his debasement of August 1409. Until 1426, the Lowlands would maintain a more favourable ratio for silver, conversely, a less favourable one for gold, than would England. Yet, Parliament had no cause to quarrel with Henry's recoinage; and the coinage, as he decreed it, was again maintained for over 50 years.

With a general scarcity of precious metals in this period, each country competed vigorously for bullion. Particularly because of the distinctly different policies employed, the Anglo-Burgundian competition invited crude and bitter retaliation. Generally, on the continent, when one country debased its coinage to attract bullion, a neighbour reacted by debasing its coinage, often to a greater extent. But England, for the reasons we saw, developed an antipathy to debasement that became a tradition and one that determined English monetary policy until the reign of Edward IV. Admittedly England did debase her coinage in 1411; but we saw that the Crown had no choice but to reduce, with Parliament's consent, the metal content to the level of circulating coins. We may certainly forgive an English lapse every 50 or 60 years when her continental neighbours, at times, debased their coinage every 50 or 60 days.

Thus, the English crown chose to check threats to its mints and money supply mainly by imposing crude controls on trade designed to extract bullion forcibly from its neighbours. The character of English trade explains why

this unsophisticated policy continually provoked stern reprisals from only the Lowlander rulers. The Lowlanders were the chief customers of English wool, the most lucrative and best controlled export, upon which the crown had levied almost all of the bullionist burden. Putting aside the interesting but not wholly relevant policies of Duke Jean sans Peur (1404-1419), we come to the central conflict in the reign of Philippe le Bon (1419-1467), when we shall see how the bullionist struggle victimized both the wool and the cloth trade.

CHAPTER THREE

WOOL AND GOLD: From Agincourt to Calais, 1415-1429

"Though Jason's Fleece was fam'd of old,
The British wool is growing gold;"
Dryden[1]

The war of the nobles and of the Ordinance de la Bullion was only a rehearsal for the Anglo-Burgundian conflicts of the fifteenth century. When new monetary problems encouraged Burgundian debasements of the 1420's and an English enactment of a greatly strengthened version of the Calais bullion laws in 1429, that war had to be fought once again -- with basically the same weapons. Duke Philippe le Bon retaliated even more vigorously than his grandfather had; but he adopted different tactics, a cloth ban. Why did Philippe le Hardi, then, not ban English cloth? Quite simply, ruling only "protected" Flanders, he had no English cloth to ban.[2] Instead he banned the English noble, with unhappy results. The Flemish towns

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[1]Cited (in a different context) in E. Lipson, Short History of Wool and Its Manufacture, (London, 1953), p. 10.

[2]Duke Philippe le Hardi also ruled the County of Artois, in northern France, the seigneuries of Malines and Fauquemont -- two enclaves in Brabant-Limburg -- and the marquisate of Antwerp. Only the last could be considered a significantly possible cloth market, which, as we saw, did not develop as such until the 15th century.

did assert themselves so successfully that never again did a Burgundian duke hinder the circulation or export of the prized English noble. Instead Philippe le Bon was wise enough to gain and use the support of the powerful Flemish towns in his form of retaliation. But, since by 1430 he was the ruler of a much enlarged Burgundian Lowlands, his policy did bring him into conflicts with parts of his newer estates.

As war brought on the bullion problems of 1340 and the later fourteenth century, so Henry V's renewal of the French war in 1415 intensified the bullionist competition that led to those Calais ordinances of 1429. Not only to appreciate the conditions that induced those monetary troubles, but also to understand some of the complexities of future Anglo-Burgundian relations we must turn again to the current political events.

On October 25, 1415, King Henry V's armies, after reducing Harfleur, left the meadows of Agincourt littered with the corpses of the élite of French, Flemish, and Brabantine nobility. But Duke Jean sans Peur, unlike his unfortunate brother Antoine duke of Brabant, was not one of them. Though the character of the war would change, the struggle was still primarily feudal, and not national. Thus Jean sans Peur, being primarily concerned with his own struggle against the house of Orléans-Armagnac, not unnaturally sought an alliance with Henry V; and he concluded one on August 10, 1415. Since the beginning of the wars (1337),

the Flemish towns had eagerly sought such alliances or truces, recognizing Flanders' neutrality, in order to protect their trade and wool supply. Only the Flemish nobles valued their homage and allegiance to Charles VI enough to die at Agincourt. On June 2, 1416, and three times again to 1419, the two rulers renewed the treaties of truce and commerce.[3]

Then on September 10, 1419, Jean sans Peur was assassinated at Montereau, probably by agents of the Dauphin Charles. His successor, Philippe le Bon, immediately made contact with Henry V. And on October 26th, their respective emissaries met at Nantes. The English announced Henry's plans for gaining the French throne; and bluntly told the Burgundians that if Philippe refused to co-operate, Henry would wage war on him. But if the duke agreed, Henry would have the murderers punished and arrange a marriage alliance between Henry's brother, the duke of Bedford, and Philippe's sister. Not just because of a burning desire for revenge did Philippe readily agree. His fear of either a total English victory in France, excluding him from power, or of a hostile Anglo-Armagnac (Dauphinist) settlement directed against him left the duke little choice. On November 1st,

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[3] Gilliodts-Van Severen, Estaple de Bruges, I, #620, p. 516. See also: M. E. Scott, Gilliodts-Van Severen, Le Cotton Manuscrit Galba: Documents Pour Servir à l'Histoire des Relations entre l'Angleterre et la Flandre 1341-1473, (Brussels, 1896), #151, #155, #161-62, pp. 364-396. Renewals of August 17, 1417; June 1, 1418; June 1, 1419.

the English and Burgundian commissioners extended the commercial truce for another year, and on December 25th agreed upon the peace terms, Henry's terms.

Finally, by the Treaty of Troyes of May 21, 1420, Duke Philippe contracted a formal alliance with Henry V. King Charles VI, now a puppet, had to adhere to this treaty, to sign away his kingdom. The treaty recognized Henry V, conqueror of Normandy and, with the Burgundians, co-captor of Paris, as heir to the French throne. Both parties agreed to rule France jointly and to extend their conquests.[4] Despite the death of Henry V on August 31, 1422, and the rather stupid escapades of his other brother, Humphrey Duke of Gloucester, in the Lowlands, this alliance was maintained for a decade. Then the English reverses in France, and certainly the bitter monetary and trade conflicts of the 1430's would end that alliance and bring England and Burgundy into war.

In part, these later economic problems were fathered by French reaction to defeat. Not since the glorious days of Edward III and the Black Prince had the English carried the war so viciously to French soil. As Jean Lafaurie has shown, the English occupation of Normandy in the 1417-19 campaigns and the Armagnac-Burgundian civil war led to the

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[4] See Bonenfant, Philippe le Bon, p. 33; E. F. Jacob, The Fifteenth Century 1399-1485, (Oxford, 1961), pp. 182-83; Varenberg, Rélations Diplomatiques, pp. 502-510.

most serious debasements that France had experienced since the mid fourteenth century. After Dauphin Charles fled Paris on May 29, 1418, France became divided into four monetary areas: Henry V worked the mints of Normandy; Charles VI, of the rest of northern France; Jean sans Peur, of the duchy of Burgundy; and the Dauphin, of the lands south of the Loire.[5] To help finance their battles, all four quickly debased both their gold and silver coinage, the latter 75% by June 1420. During the following truces, three of the rulers returned to the previously "strong" coinage. But rather than follow this good example, Dauphin Charles proceeded with a fantastic, dizzying series of debasements, so that by June 20, 1422, his "gros tournois" contained only a meagre 2.7% of the silver it had had in 1417. Then, six months later, Charles as king -- of part of France -- restored the strong "gros" of 1417.[6] Naturally, he did

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[5]See the mints listed in Jean Lafaurie, Les Monnaies des Rois de France: Hughes Capet à Louis XII, (Paris, 1951), pp. 68-69. Queen Isabella had handed over the royal mints of Dijon, Chalons, Macon, and Troyes to Duke Jean in 1417-18; the latter two were returned in July 1419 but Duke Philippe kept Dijon and Chalons, as well as his own in Franche-Comté (at Ausconne) minting coins of the French royal type. For Burgundy see also: Anatole Barthelamy, Essai sur les Monnaies des Ducs de Bourgogne, (Dijon, 1850), p. 65 et. seq.

[6]From a traitte of £10 tournois in 1417 to £370 tournois in 1422. We lack gold prices; but between May and October 1417, Charles VI reduced the écu from 24 to 22 carats; by June 1418, Duke Jean had reduced his écu to 21 1/2 carats; and in January 1420, Henry V reduced the Normandy "mouton" to 22 carats. In July 1421, the Dauphin debased his fine gold écu, taille of 60, to 23 carats and a taille of 68 (15.4%). Lafaurie, Monnaies de France, pp. 68-72.

not wish to receive his royal revenues in debased coin. But after a short lull, military necessity would force him to resume his former policy, though in a less drastic fashion.

We cannot measure with any certanty the effects of this first period of French debasement, but we might gauge possible English and Burgundian reaction in their monetary policies. First, as we can see on the accompanying graph, the London mint apparently did suffer temporarily from a relative shortage of bullion: between 1416-17 and 1418-19, its average annual output of both gold and silver coinage declined to less than a third. And in 1419, a Commons petition complained that recently so much specie had been exported that "if no remedy be found, very shortly all the remaining coin will be lost."[7]

An insidious but typically English bullionist remedy offered in a Commons petition of 1420 was the "hosting" system. By this proposed law, foreign merchants coming to England would have to lodge with special supervisors who would ensure that they exported only goods and not precious metal. In particular, foreign merchants trading at Calais

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[7]Rot. Parl., IV, 118; see also Rogers Ruding, Annals of the Coinage of Great Britain, I (London, 1840), 259-60. Parliament accepted the petitioner's advice that the king's military subsidies be not shipped in coin, but rather in English goods to be sold in Normandy. Besides the possible loss of bullion to the debasing mints, that mint output decline might reflect as well the end of the 1412 recoinage or the crown's own minting of English bullion in its newly acquired Normandy mints.

MONETARY GRAPH #3

Monetary Graph #3

GOLD AND SILVER OUTPUT of the English and Burgundian Mints in Marcs de Troyes, from 1415-16 to 1432-33 (Michaelmas Years)

Burgundian Lowlands (Top)

SILVER Marcs (argent-le-roy)	GOLD Marcs (fine)
Ghent Mint	Ghent Mint
*Brussels Mint	*Brussels Mint
Namur Mint	Namur Mint
*Louvain Mint	*Louvain Mint
	Dordrecht Mint

*for the duke of Brabant; Louvain to Sept. 1430, thereafter for Philippe le Bon

The Relative Burgundian and English Gold and Silver Mint Ratios

1. ———— Mint Ratio of the Gold Bullion Price to the Silver "Traitte"

2. — — — — Mint Ratio of the Gold to Silver Bullion Prices

3. ———— Mint Ratio of the Silver Bullion Price to the Gold "Traitte"

for the above, $\frac{\text{Flemish Ratio}}{\text{English Ratio}}$ $\left(\frac{\text{Numerator}}{\text{Denominator}}\right)$

4. +++++++++ Ratio of the Gold to Silver "Traittes" $\frac{\text{Namur Ratio}}{\text{English Ratio}}$

ENGLAND (Bottom)

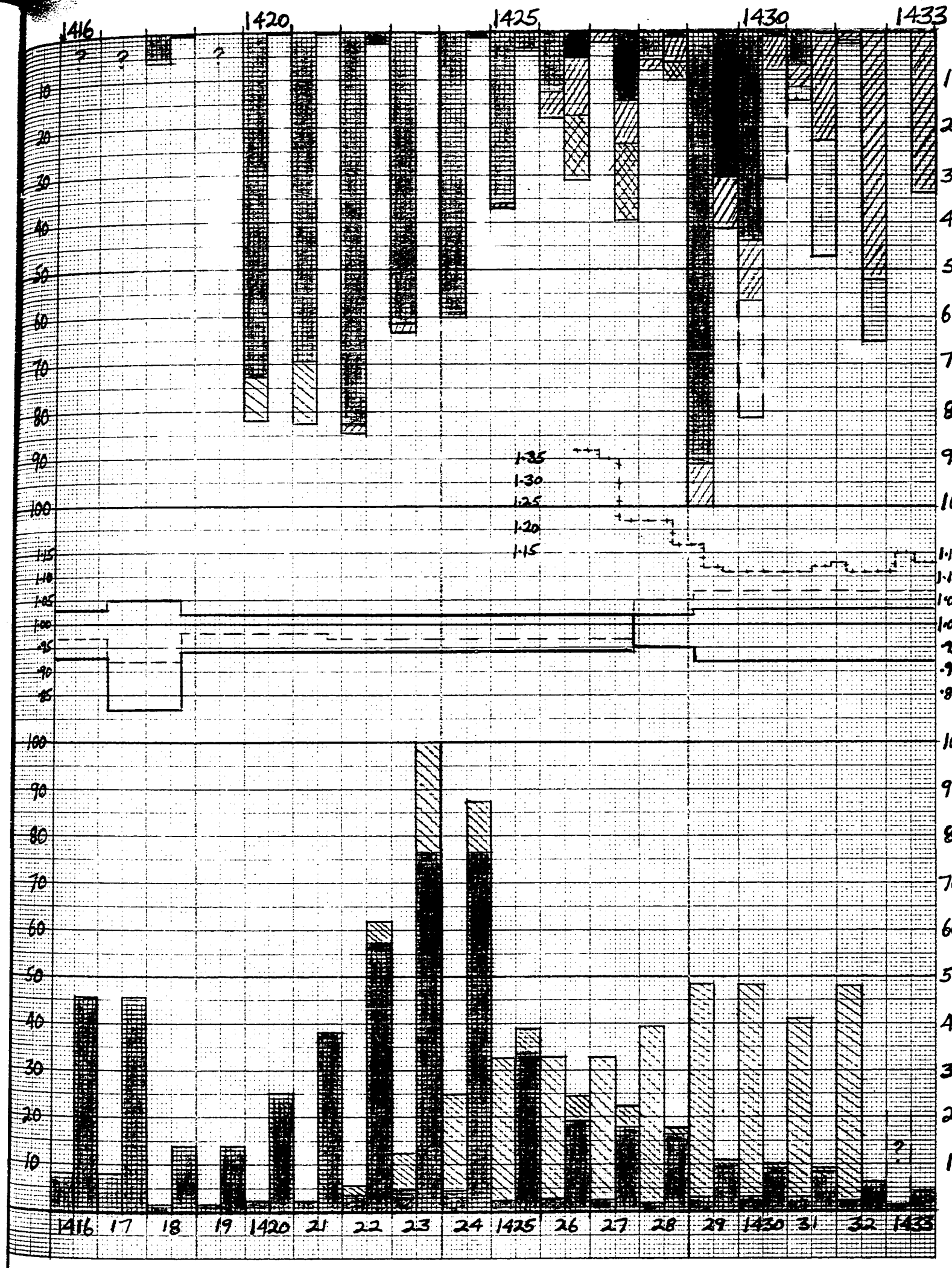
SILVER Marcs (Argent-le-roy)	GOLD Marcs (fine)
London Mint	London Mint
Calais Mint	Calais Mint

SCALE - Mint Output figures are percentages of maximum output

1. Maximum Silver Output (100%) = 79,586 marcs struck in the Burgundian Lowlands, in 1428-29

2. Maximum Gold Output (100%) = 14,733 marcs struck in England, in 1422-23

SOURCE: See Appendix A, Mint Tables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were to surrender their bullion, foreign coin, and underweight English nobles to a "host" who would then have this metal minted or recoined into good nobles, at the merchants' expense. As well as to force bullion to the mint, these measures were perhaps also intended to prevent an influx of inferior coins. Finally, the petitioner advocated, the Staplers should sell wool at certain high fixed prices and then immediately return the receipts, in cash, to England. Fortunately for the Lowlands, the king ignored these petitions, with their cumbersome regulations -- for the time being.[8] However, this Parliament did impose the 1397 bullion laws on the Italian and Spanish merchants buying wool and tin in England itself and exporting it to the Mediterranean; that law remained in force throughout the fifteenth century.[9] The final petition did reappear as part of the 1429 Calais laws; and later, the crown tried several times, unsuccessfully, to foist a "hosting" law on foreign merchants.

The next year, 1421, Parliament significantly re-established the Calais mint, which had lain dormant since 1384.[10]

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[8]Rot. Parl., IV, 125-56 - #14; 126 - #21.

[9]One gold ounce or equivalent silver per woolsack or three pieces of tin. Ibid., 126 - #15; statute 8 Henrici V. c. 2 in S.R., II, 203. A petition also asked that English merchants be discharged from having to bring "bullion" worth 13s. 4d. per sack exported to the Tower mint, "d'auncien temps ordene." The reply is vague.

[10]Statute 9 Hen. V stat. 1., c. 6 in S.R., II, 206.

English rule in Normandy and the Treaty of Troye's restoration of full, unimpeded commercial relations with Flanders probably now made the operation of this mint feasible. However, the act itself was in reply to a Stapler petition, a most enlightening one. Apparently the crown was (again) requiring the Staplers to pay all their wool customs and "subsidies" to the Calais Treasurer in English coin alone. The Staplers maintain that currently a severe shortage of nobles prevents them from doing this. Moreover, since by this order they can no longer receive Rhenish and Dutch florins for their wool-sales "debts" in Lowlander marts, the Flemish are unable to buy as much wool as they used to do. But instead of asking the king to revoke this regulation, so obviously hindering their trade, the Staplers requested a mint at Calais to coin the needed nobles from this foreign gold they would receive.[11] Surely the purpose of the king's regulation was to make such a mint necessary. Then in 1423, Parliament, ostensibly acting at the Staplers' request, strictly banned the export of all English coin, especially to Flanders. The

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[11] Rot. Parl., IV, 146 - #27. More fully in a Stapler letter to the Mayor, Richard Whittington (Nov. 1421) in Scott, Cotton Manuscrit Galba, #169, pp. 411-13: "lesquel (foreign florins) le Vitaillier de Calais n'autres aiantz, noz obligacions de coustume n'ont value nullement accepter, ne receivre, ains vueillant avoir tout en nobles Dengleterre que nest pas en nostre puissance de la faire, veuz aussi que tout la paiement de ceste ville et marche vient sur nous en obligacions icy. . . ." See Leyden's complaint about this regulation in Posthumus, Bronnen Textielnijverheid, I, #91, p. 108.

petition had argued that if English nobles were not as plentiful as they were in Bruges, more bullion would come to the Calais mint.[12] We do not know how long the payment regulation remained in force. But the presence of the Calais mint was a necessity for the 1429 bullion laws, to obviate the Staplers' previous complaint about the inconvenience in taking bullion from Calais to the Tower mint.

Parliament's bullionist anxiety was, for the present, no longer justified. And the Calais mint, commercing its coinage in July 1422,[13] became a great success. As the graph (#3) shows, the output of both the English mints climbed rapidly after 1420. Not since the good years of Edward III had England coined so much gold and then silver as in the early 1420's. That the mints coined so much more gold than silver may be related to England's then having a more "favourable" ratio for gold than the Lowlands.

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[12] Rot. Parl., IV, 252 - #42: Thus: "on trouvera a Bruges journelement si graunt quantite des nobles d'Engleterre a vendre en les mains des chaungeours ge merveille est." Possibly that would represent England's current trade deficit with Flanders; merchants collecting the wool "debts" would spend the proceeds and more on Flemish goods for import. Thus possibly the statute would help curb such imports to benefit the Calais mint. The Staplers could not themselves control the disposal of nobles in Bruges because "ils ne sount comunes acchateurs des marchandises en Flaundres." For the statute 2 Hen. VI c. 6, see S.R., II, 219-20.

[13] C.P.R. 1422-29, p. 337. On May 4, 1422, Henry V appointed Richard Bokeland, Treasurer of Calais, as the mint "Keeper." (D.K. 48th, p. 636; Nicolas, P.P.C., II, 332).

There are several possible explanations for the actual quantity of gold coined -- the 1422-23 output of 14,733 marcs was the largest minted by either country in the fifteenth century. First, the 1421 Parliament, disturbed by the number of underweight coins in circulation, ordered a mintage-free recoinage.[14] Secondly, the King's Council was likely receiving some of its subsidies for the overseas campaigns in plate. Thirdly, the output may reflect an overall favourable trade balance. For, in the early 1420's, England enjoyed a trade boom. Average annual broadcloth exports mounted 50%; and wool exports, affected by growing domestic cloth production, declined only slightly.[15] For the moment, there was no more monetary legislation. But the evaporation of that gold minting in the late 1420's, and at the most critical moment of the Hundred Years' War, would cause the King's Council grave concern, and result in the culmination of English bullionism.

In the Lowlands, the Duke of Burgundy also followed precedent in an apparent reaction to the French debasements

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[14] 9 Hen. V, stat. 1, c. 11, in S.R., II, 208. A reduction of brassage on gold, on July 26, 1421, raising the mint price from £16. 7s. 6d. to £16. 8s. 4d. a Tower Pound, probably also attracted bullion. See Appendix A.

[15] From an annual average of 28,370 broadcloths in 1417-20 to one of 42,665 cloths in 1423-26. In the same period wool exports declined only 820 sacks (= 3,525 cloths) to an average of 13,960 sacks. From Carus-Wilson, England's Export Trade, tables pp. 57-58, 91-93.

after Agincourt. In an ordinance of December 1416, Duke Jean sans Peur complained that recently his mints had produced little or no coin because, he maintained, the circulation of debased French and other foreign coins in Flanders had caused the greater part of his coinage, "of superior fineness," to be reminted abroad into such coins.[16] The graph suggests thatDuke Jean's mint output was indeed very meagre. And, on June 5, 1418, Philippe le Bon, acting in his father's name, issued a new monetary ordinance which gave the same rendition of Gresham's Law.[17] Ostensibly to check this threat, Philippe debased Flemish gold coinage by 21%, and the silver by 13%. He also, of course, banned both the circulation of foreign coins and the export of bullion. But, from both prohibitions, he specifically excluded French écus, English nobles, Italian

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[16]Deschamps de Pas, "Historie Monetaire de Flandre," R.N., pp. 223-24: "comme pour les diminutions et empirances des monnoyes de monseigneur le Roy . . . et de plusieurs seigneurs voisins de nos dits pays, lesquelles estranges monnoyes . . . ont cours en nostre dit pays, et par ce la plus grand partie de nostre dite monnoye, qui estoit de plus fort aloy, a estre vuidee et portee fondre esdits monnoyes voisins. . ." By this ordinance, Duke Jean debased his gold coinage 11% and silver 18%. (Appendix A); but his new coinage did not succeed.

[17]A contemporary ordinance of Duke Jan IV of Brabant (Feb. 17, 1420) makes the same complaint as the reason for mint inactivity: "die vremde munten voirsc, also ingebroken ende boven hair weerde . . . gegaen hebben, mit welcken tgoud ende silver uut onser lande seer getogen." In F. Verachter, Documents Pour Servir à l'Histoire Monétaire des Pays Bas, (Antwerp, 1840), pp. 132-39.

ducats and florins,[18] as well as his own coins. We saw that England was much more strict in forbidding the export of all coin, as well as of plate. The Flanders mint, as the graph shows, unquestionably did succeed at least in coining a vast quantity of the new silver coinage over the next four years. A great part of that was probably the reminting of former issues.

After Philippe le Bon had assumed full power as Count of Flanders in September 1419, he had to face three monetary problems in the ensuing years. First, he would soon have to meet the threat of another series of French debasements. Secondly, for his coming compaigns in Holland and France, and for financing his auxiliaries to the duke of Bedford he would require gold in particular, since his silver coins were not current outside Flanders. As the graph shows, even though he had debased the coinage in favour of gold, his mint ratio still remained less favourable for that metal than England's. Certainly he had not succeeded in attracting much gold to the Flanders mint after 1418. Finally,

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[18] See Appendix A for details of the ordinance. Text: "Scavoir faisons que pour obvier a ce que les estranges monnoyes de divers pays . . . les monnoyes dor se sont moult haulchees . . ." A.G.R., Chambre des Comptes, #580, fo. 41 ro-vo. Also part in Deschamps de Pas, "Histoire Monétaire de Flandre," R.N., pp. 228-31. This ordinance is based on report of a Flemish monetary commission, of March 1418. In A.G.R., Chambre des Comptes, #1158, fo. 1ro-11vo. Philippe's concern for an adequate bullion supply at this time may perhaps also be seen in his drastic reduction of his seignorage: on gold, from 3.88% to 1.03%; on silver from 6.67% to 1.47%.

he could not solve these problems without solving the third. By the 1418 ordinance, he had promised, on behalf of Duke Jean, not to alter the coinage for fifteen years. The Flemish towns, anxious to maintain monetary stability for their commerce, obliged him to reaffirm this promise when he became their count.[19] They strongly suspected that their rulers did not always debase the coinage for defensive reasons. Philippe's contract was most awkward -- akin to promising not to increase taxes for fifteen years.

Nevertheless, Philippe soon found a way to evade Flanders' yoke on his monetary policy. In April 1421, he purchased the rights to the nearby County of Namur from his childless cousin, Jean de Flandres; and by the same contract, he acquired the Namur mint, promising Count Jean one-third of the seignorage.[20] Being unrestricted, he was quite free to debase his coinage at Namur. Four years later, by virtue of his alliance with the Kabiljauws in Holland, he acquired yet another mint. Shortly after the Accord of Delft (August 1425) made Duke Philippe "heres" of Holland-Zeeland, Philippe began minting his own gold coins at

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[19] See note #18; and Gilliodts-Van Severen, Estaple de Bruges, I, #630, p. 526.

[20] Gilliodts-Van Severen, Archives de Bruges, IV, #949-50, pp. 371-72. Minting commenced on October 23, 1421, "de monseigneur le duc de Bourgoigne;" A.G.R., Chambre des Comptes, #18,203 (mint-account).

Dordrecht.[21]

Philippe was now fully armed to engage in a minting competition with Charles VII. The "King of Bourges" for two years had tried to maintain sound money; but for a ruler nearing bankruptcy,[22] deprived of half his kingdom and its revenues, debasement proved an easy expedient. In three alterations, between 1423 and 1426, Charles debased his silver coinages in both fineness and weight by 40%. We lack the prices for French gold; but we do know that during this period Charles did reduce the gold content of his ecu by 24%. At the same time, Duke Philippe was also debasing his Namur silver coinage,though only 8% by December 1426.[23] But at Dordrecht in November 1425 and at Namur in July 1426 Philippe struck a "debased" gold coin, the clinquaert, which contained 33% less gold per livre gros than his Flemish gold coinage of 1418.[24] Over the next seven

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[21]See the mint-account, Nov. 23, 1425 to Dec. 24, 1427 in P. O. Van der Chijs, De Munten der Voormalige Graafschappen Holland en Zeeland, (Haarlem, 1858), pp. 369-75.

[22]See Perroy, The Hundred Years' War, pp. 262-63. The area under Charles' control had perhaps more tax resources than that under Bedford and Philippe le Bon; but the country's resources were progressively exhausted, and some of the tax receipts were lost in waste and embezzlement. Moreover, the Estates of Chinon, held in 1428, refused to grant further taxes until Charles' had restored the currency; Charles continued to debase the coinage until 1434.

[23]See Lafaurie, Monnaies de France, pp. 93-100; A.G.R., Chambre des Comptes, #18,203. On May 2, 1423, two months after Charles had debased the écu, Duke Philippe ordered the "Dauphin's" coins to be reminted as "billon." Deschamps de Pas, "Histoire Monétaire," R.N., pp. 460-61

[24]See Appendix C. Duke Philippe also tried to mint

years, this coin, successively debased, would account for most of Philippe's gold minting output.

Philippe had issued his clinquaerts at the beginning of a long series of French and Burgundian debasements, too complex to describe in full. In sum, Charles in December 1426 restored his silver "blanc" to its 1423 strength; but from August 1427 to June 1429 he again debased that "blanc" by 71%. And again Charles outdid Philippe, whose Namur "double gros" lost "only" 21% of its silver content in that same period. In those years, Charles reduced the gold content of his ecu another 18%; and then from May 1427, he also began using the Tournay mint to issue another series of écus, which he debased 9% by August 1429. That bishopric, loyal to Charles, was particularly troublesome to Philippe, because it was an enclave within his domains, from which these debased coins could easily be distributed in Flanders and Namur.[25] At Namur, between July 1428 and June 1429,

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the clinquaert in Flanders, but was forced to withdraw it after two months (November 1426-January 1427). But in that period, he did coin 188,206 clinquaerts and 13,190 demi-clinquaerts at Ghent. See: A.G.R., Acquits de Lille, #937-7; and also Deschamps de Pas, pp. 462-64.

[25]On June 26, 1428, Duke Philippe extracted a promise from the bishop of Tournay not to permit any minting within his jurisdiction. See Dehaines and Finot, Inventaire Sommaire des Archives du Nord: Archives Civiles, Serie B, I (Lille, 1899), 403. Between December 10, 1427 and January 7, 1429, Tournay minted 30,000 double gros and 113,000 gros (silver) in deliberate imitation of those of Duke Philippe. See Comte de Castellane, "Les Monnaies d'argent du Système flamand frappées à Tournai au nom de Charles VII," Revue Numismatique, IV:2 (1898), 103-115. The Tournay minting continued until late 1433.

Philippe debased his clinquaert by 12%. That he was then actively seeking gold bullion may be seen in his considerable reduction of the seignorage in that year: from 5.3% to just 1.7% of the traitte.

The details of these respective coinage changes are given in Appendix C, Tables 1 - 3. One can see that the period of greatest debasement activity for both rulers began in mid 1428. From then to June 1429, for example, Charles debased his "blanc" five times, once every two or three months. This was precisely the period of renewed heavy fighting between the Anglo-Burgundian and Dauphinist forces that culminated in the siege of Orleans in 1429.

In Flanders, by choice or necessity, Philippe did temporarily violate his monetary contract. In June 1425, both his Ghent and Namur mints had struck quite inferior imitation (English) nobles, which apparently were not too successful. Then in September 1427, his Ghent mint issued a stronger noble, containing almost as much gold as the English. But the next year, in November 1428, Philippe slightly reduced its fineness; the Ghent mint then coined a considerable number of these nobles.[26] By this date, Philippe

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[26]The June 1425 noble had a fineness of 23 1/4 carats and a taille of 35 1/2 to the marc; the September 1427 noble, a fineness of 23 7/8 carats and a taille of 35 1/4 -- "aussi bon en poix et en aloy comme ceulx que l'en forge a present en Engleterre;" the November 1428 noble, a fineness of 23 1/2 carats and a taille of 35 1/4. The English noble had a fineness of 23 7/8 carats and a taille to the marc of 35.

had debased gold 20% in Flanders, from its 1418 standard. In the same 1428 ordinance, for the first time since 1418, Philippe debased the silver coinage as well, though by only 12%. After 1428, Philippe did respect his promise of 1418, by not altering Flanders' coinage again before the Great Monetary Reform of October 1433. Instead, he employed his other mints for the next series of debasements.

Philippe did continue to debase his coinage until 1433, but we might pause at 1429 to consider the possible results of his policy, and its possible influence on English bullionism. On the graph (#3), we can see that Duke Philippe so altered the Flemish mint ratio in September 1427 that, for the first time in our study, it "favoured" gold more than England's. And as the crossed blue lines show, his Namur mint ratio, despite its alterations,[27] was similarly always more favourable to gold, in the whole period July 1426 to October 1433. The graph certainly does suggest that Philippe's debasements and mint ratio alteration did succeed in attracting a considerable quantity of gold; for his

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See the ordinances in Deschamps de Pas, "Histoire Monetaire," R.N., pp. 462-64; 464-65; 468-71. (texts). Between November 10, 1428 and February 25, 1430, the Ghent mint struck 4,577 marcs in these last nobles. See: A.G.R., Acquits de Lille, #937.

[27] See Appendix C, Table 3. The Namur ratio falls on the graph because: (a) the duke reduced both the rate of the clinquaert (3s. 4d. to 3s. 0d. gros) and his high seignorage, thus reducing the gold traitte; (b) in 1428-29, he began debasing Namur silver, raising its traitte.

mint-outputs of gold coinage in all but one of those years (1427-28) matched or exceeded those of the best years of Philippe le Hardi's reign. We cannot argue thatPhilippe le Bon's monetary policy necessarily accounted for all of that output; trade, taxes, subsidy receipts and booty, in plate may also have been responsible. But if one compares the dates of the various debasements in the Appendices with the corresponding years of mint-output, one may see a fairly close correlation. Moreover, it is certainly significant that Philippe's mints, after having coined miniscule amounts of gold since the late 1390's, suddenly and dramatically increased their gold coinage output precisely when the mint ratio was altered, in 1425-26. Similarly, with a now "unfavourable" ratio for silver, his mints' coinage output in that metal declined. The only exception, 1428-30, may be explained by the Flemish debasement of 12% and recoinage of November 1428, the first in ten years. Quite likely, a good deal of the mint output in both metals during the years 1425-29 represents domestic recoinages. But Philippe le Bon might well have considered himself successful in competing for bullion, especially for gold, "the sinews of war."

How then, did England fare in the competition for bullion? Poorly. On the graph, we see that the picture of English minting is the reverse of the Burgundian, and one that roughly accords with the altered relative mint ratios.

Philippe's monetary policy, of course, had now made the English mint ratio less favourable for gold, more favourable for silver than his. Between 1423 and 1429, silver minting almost quadrupled. Most of the latter year's output was coined at Calais; apparently Lowlander merchants trading there elected to pay in silver, or to have their silver bullion coined at the Staple's mint.[28] But the increased silver minting does not compare with the drastic decline in gold minting: the 1429 output was only 11% of that minted in 1423. Obviously, the crown could not coin nobles to finance its French armies from Calais' silver. Moreover, we must remember that gold in England was then 10.73 times more valuable than silver. Hence, since official coinage values were stable throughout the 1420's, we can better reveal the crown's dire predicament by saying that the value of English coinage struck declined from £182,891 sterling in 1422-23 to less than a third, £60,751, in 1428-29.[29] Since this decline began before the big upsurge in Burgundian minting, we cannot assume that the English mints were losing all of that (potential) gold bullion to the Lowlands; very likely, more gold was also flowing to King Charles' mints,

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[28]It is thus perhaps significant that in 1428-29 the Calais mint coined only 161.2 gold marcs, only 4.7% as much as gold as it coined in its first full year, 1422-23.

[29]See Appendix A. Using the same sterling values, we can say that in the same period, 1423 to 1429, the value of Philippe's coinage struck rose threefold, from £55,014 sterling to £157,254.

and possibly to other countries and the "market" as well.[30] But we could well understand the crown's perhaps justifiable suspicions that Duke Philippe was robbing England of gold.

Indeed, we do know that the English government was specifically worried about a loss of gold to foreign mints. In September 1429, a Commons petition complained that foreign merchants had recently been refusing to accept silver coins for goods they had sold in England, but only gold and English nobles, which they took abroad for minting into foreign coin, "so that thai wynne in the aloy of ech noble 20d. . . . to the greet prejudice of the kynge."[31] Those foreign coins may well have been the debased nobles and clinquaerts of Philippe, or the écus of King Charles. In reply, Parliament forbade foreign merchants, undoubtedly in vain, either to force English subjects "by pact, covenant, or oath" to make payments in gold, or to refuse to accept payments in silver, on the pain of double forfeit.[32]

More important, that same Parliament of September 1429 enacted much stronger measures to remedy the bullion

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[30]This time, it is not as easy to argue the relevance of the balance of trade. For, from the period 1420-23 to 1426-29, the average annual exports of both cloth and wool rose: from 36,359 pieces to 38,417 pieces and from 13,893 sacks to 15,437 sacks respectively. The latter was the highest of the 15th century. From: Carus-Wilson, England's Export Trade, pp. 57-59, 91-94

[31]Rot. Parl., IV, 360-61 - #66.

[32]8 Henrici VI. c. 24 in S.R., II, 257.

shortage, in statutes 8 Henrici VI, cap. 17-20. The revival at this time of the old, traditional bullion law on the wool trade should not now be surprising. But this was by far the most ambitious version that the crown had ever imposed or would ever adopt. And since, by virtue of the new features, these Calais Ordinances provided the major, continuing source of Anglo-Burgundian conflict in the fifteenth century, we should study them in detail, especially to examine the serious threat they posed to commerce.

As staging for these ordinances, a Commons petitioner complained that merchants, under "colour of exceptions" and of royal licences, had been continually shipping great quantities of wool directly to Flanders, Holland, Zeeland, and Brabant so that, among other dire consequences, "youre mynte at Caleis is like to stande voide, dissolate, and be distrued."[33] To prevent the latter, Parliament confirmed as statute law five recently devised Staple regulations on payments. They were to enter in force on February 2, 1430 (Feast of Purification) and to endure, initially, for three years until March 25, 1433 (Feast of Annunciation).[34] Later, the crown sought to make permanent this "good politique governaunce" of the Staple.

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[33] Rot. Parl., IV, 358-59 - #59.

[34] Ibid., p. 359 - #60; S.R. II, 254: "qe lordinance et appointement jatarde fait en la dice estaple a Caleis sur lez lains . . . soit justement gardez."

First, the prices of wool, woolfells, and tin at the Staple were to be increased and put to greater "avauntage." Second, the entire payment for such goods was to be "made in hand" in gold and silver, "withouten any subtilitie or collusion." That is, the statute forbade sales on credit. Third, to enforce this restriction, the statute required all merchants trading at Calais to submit signed-and-sealed pledges that no seller would "lend again" any of the money he received in wool payments. Fourth, of each wool payment received -- all in cash -- one-third had to be brought as bullion to the Calais mint, to be struck in the king's coin. And the Staplers, by their pledges, were to take that coin directly into England. Finally, before importing the money, the wool-sellers were to make "true and even partition" of their receipts among those fellow Staplers buying wools in the same English county, irrespective of those Staplers sales.[35]

Miss Eileen Power has pointed out that, in effect, the receipts were shared among the Staplers according to the actual amount of wool that each had brought to the Staple.

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[35] 8 Hen. VI c. 18 in S.R. II,254-55; and as in note #34 "That ye Bullyon be brought in to ye Mynte at Caleys, yat is to say, for ech sarpler of wolle, of which the sak weyght is sold for 12 marcs, £6; 10 marcs, £5; 8 marcs; £4 . . ." "A "mark" is worth 13s. 4d. or 2/3 of a pound sterling; a sarpler of wool weighs about 2-2.5 sacks (C.C.R. 1405-09, p. 43; C.P.R. 1929-36, p. 454). Thus for a sarpler selling at 12 marks a sack = 2.25 x £8 = £18, £6 or one-third must be brought to the mint in bullion.

Since those with the largest wool stocks should have gained the most, Miss Power believed that a small group of wealthy Staplers instigated these laws in order to monopolize the wool trade for themselves. Previously, Staple merchants had sold their wool independently, often setting their own prices. The minor merchants could dispose of their small stocks rapidly, collect the payments for themselves, and use the proceeds to buy new "small lots" of wool. But by this law, each merchant would now obtain his total receipts, for his original sale, only after several successive "partitions." Thus, because only those Staplers with large capitals could afford to wait so long for their final returns, the "partition" scheme would tend to force out the small dealers. The bullion requirement, then, might well have been the "monopolists'" bribe to the crown.[36]

But, from the preceding monetary history, we may argue instead that the crown had these measures enacted on its own initiative. Other than the prospects of increased seignorage receipts from the bullion so enacted, the crown's main consideration was having ready cash available more quickly for its current military needs. Just five months

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[36] Power, "The Wool Trade," in Studies in English Trade, pp. 82-83. (The documents on which she based this view, in Smit, Bronnen Handel, II, #1126-27, pp. 697-99, are discussed further in Chapter V of this study.) However, Miss Power also stated that the statute's "origin and objects are obscure."

previously, in May 1429, the Dauphinists under Joan of Arc had for the first time successfully challenged Anglo-Burgundian mastery of northern France. And after the disaster of Orléans, the Council became increasingly concerned for the safety of Calais. Thus, that same Parliament also granted the Calais Treasurer a special subsidy of £6,667 to pay an enlarged garrison.[37] The soldiers were not satisfied with payments in "tallies" -- "I.O.U." promissory notes. Their wages had to come from the wool customs; and the customs had to be collected quickly in cash if the garrison was to be maintained.[38]

In order to ensure an influx of specie, the crown this time had to enlist the full and willing support of the important Staplers, who had not been noticeably enthusiastic about the previous bullion laws. First, as Miss Power has suggested, the Partition system would give a few major Staplers control of the Company, thus allowing them to make the Staple a more effective bullionist agency. For, in order to gain the advantages of this scheme, the "big" Staplers would have to commit themselves to the bullion

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[37] Rot. Parl., IV, 340-41 - #24. Since July 1426, Parliament had been assigning 13s. 4d. from the customs (40s.) per wool sack for the maintenance of Calais.

[38] Anthony Steel, The Receipt of the Exchequer 1377-1485, (Cambridge, 1954), passim. That the Exchequer had to double its receipts and loans from £81,262 in 1427-28 to £168,751 in 1430-31 indicates the severity of the threat posed by the Maid. (Ibid., pp. 430-31).

requirements. Secondly, as before, the crown gave the Staple Company itself a monopoly on wool exports to northern Europe. The Staplers recently had been quite concerned about growing competition. But this time it was even more in the crown's interest to squelch that competition, for the existence of alternative sources of wool would render the Partition system as well as the payment regulations unworkable.

The unusually rigorous restrictions in favour of the Staplers may be seen in the following statutes. First, of course, the King's Council strictly bound itself not to sell any more special wool-export licences; the same statute decreed that all merchants found evading the Staple were to suffer double forfeit and two year's imprisonment.[39] A second statute strictly banned the shipping of wools by foreign merchants, excepting only Italian and Spanish "Straits of Marrock" merchants. Significantly, this statute cited the Lowlander merchants in particular.[40] A third forbade local Calais residents to sell any wool. The accompanying petition had complained that such residents had been selling wool to foreigners, independently of the Staple,

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[39] 8. Hen. VI c. 17, in S.R. II, 254; Rot. Parl. IV, 359 - #61. The Staplers were also empowered to inspect ships to ensure that wools were not being concealed, or being shipped elsewhere than to Calais. This statute confirmed the exemptions of the Italian and Spanish merchants and also, at first, of Berwick's. But for the last, see the following discussion.

[40] 8. Hen. VI. c. 19, in S.R. II, 255-56.

and had so conspired with them to force down the prices.[41]

Though Parliament did maintain the Italian's staple exemption fully intact, a fourth statute specifically repealed Berwick's privileged export licences, and also Newcastle's.[42] In July 1423 and again in July 1427, the King's Council had granted Newcastle a licence similar to Berwick's, allowing both to ship the coarse wools of northern England and Scotland directly to Middelburg and Bruges, for six years on each licence.[43] There is little doubt that Berwick and Newcastle were, as the Staplers charged, shipping the higher quality wools of Yorkshire and Lincolnshire instead, "under colour of exceptions," directly to Flanders and Zeeland.[44] Moreover, when falsely shipped as northern wools, these better wools paid only the lower customs of 13s. 4d. a sack, instead of the regular 40s. a sack.[45] With such customs duties and

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[41] 8 Hen. VI. c. 20, in S.R., II, 256; Rot. Parl., IV, 360 - #62.

[42] 8 Hen. VI c. 21, in S.R., II, 256.

[43] In 1411, 1414, and 1423 Parliament confirmed Berwick's privileges. (See Rot. Parl., III, 429 - #87; S.R., II, 189-90, 217-19). On February 19, 1423 the King's Council granted Berwick an export licence to ship the wools of Scotland, Northumberland, Westmoreland, Cumberland, and of Durham; and the same to Newcastle on July 11, 1423, on the terms noted in the text. For Berwick, see: Nicolas, P.P.C., III, 39; Smit, Bronnen Handel, II, #988, p. 611; C.P.R. 1422-29, p. 82. For Newcastle, Nicolas, P.P.C., III, 115 (1423), 355-56 (1427).

[44] See Rot. Parl., IV, 358-60; S.R., II, 217-19 (in 1423). More evidence will be seen in the following chapters.

[45] See Nicolas, P.P.C., III, 39, 115, 358.

freedom from Staple price-fixing, Berwick and Newcastle merchants could obviously undersell the Staplers in their own market. It is significant that the petition charged these merchants with not only lowering the prices of wool, but also with not bringing any gold or silver into the realm.[46]

Once the Staplers collectively had obtained their monopoly on English wool sales to the Lowlands, and one under control of the big Staplers, they might profitably exact both the bullion and the higher prices. The higher wool prices, now obligatory, would not only compensate the Staplers for any loss in wool sales, by virtue of the new restrictions. But, more important, such prices would represent the higher rate of interest that the Staplers would require, by the Partition scheme, for the longer period involved in the return on their capital. By so increasing the price of wool, and demanding the whole payment in hand, the crown undoubtedly hoped not only to strengthen their agents, but also to obtain that much more bullion quickly. The financial burden of the wool buyers now became that much more precarious.

The crown was not content to extort bullion and coin coin from just the wool buyers. Another statute of that September 1429 Parliament forbade all merchants in general to make "loans" -- to extend credit to foreign merchants; it

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[46] Rot. Parl. IV, 360 - #63: "to be paid in gold and silver to be brought into yis Roiaume; whereas by hem yer commyth nowe no peny;" and S.R., II, 256.

required them, too, to exact full payment "by ready money in hand" or in other merchandise for the sales of their goods.[47] The statute was, in a sense, an extreme version of the old Employment Laws.

Especially in the denial of credit did the crown's foolish bullionist legislation threaten to undermine the very foundation of royal finance, the wool trade. Mr. Postan and Miss Power have demonstrated that the English wool trade could only have functioned effectively on credit, in particular sales credit: the sale and purchase of goods by an agreement for deferred payment.[48] From their findings, we can briefly follow the chain of credit involved, and thereby realize the nature of this threat. First, in the English wool growing districts, the Cotswalds and Shropshire for example, growers usually sold their clips to travelling "woolmongers," for one third in cash on delivery -- the September "weighing" -- and the rest in notes by which the jobber promised to pay the second third in May,

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[47] 8 Hen. VI. c. 24, in S.R., II, 257. Note the hostility to credit in the accompanying petition: "... ye grete apprestes yat has been made ... and broght doune to noght ye pris of ye commodite of yis Roiaume, making hem riche and us pouere, yat is shame and abusion." Rot. Parl., IV, 360-61 - #66.

[48] This system was undoubtedly old when, by about 1300, a "Keure" of the Ypres Brokers Guild regulated the sale of woollen cloth in that town on credit -- "à créanche." Pirenne and Espinas, Industrie Drapière, III, #763-33, pp. 490-91. See also a Commons petition referring to Florentines' use of credit ("créance") in 1376. Rot. Parl., II, 350 - #160.

and the last third the following September. The jobber then repeated this same "cash and credit" transaction in selling the wool to the Stapler merchants at London, or at other ports. The Staplers then "cocketted" the wool with the royal Customers, and shipped the wool to Calais for sale to various syndicates of Flemish, Dutch, and Brabantine merchants. In general, these Lowlander merchants also paid about one third of the wool price in ready cash, as a down-payment -- "the third penny" -- and gave the Staplers two bills for the remainder, the first bill payable in six months, the other bill, for the last third, payable in a year. The Lowlander wool-buyers, as drapers, also sold their cloth on credit to, say, Italian, Hanse, and South German merchants; and this chain of credit would continue until that cloth had finally been sold to individual consumers at retail shops throughout Europe.[49]

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[49]Michael Postan, "Credit in Medieval Trade," Economic History Review, I:2 (1928), 240-44; Power, "Wool Trade," in Studies in English Trade, pp. 49-72. Retailed evidence for sales credit at Calais may be found in H.E. Malden, The Cely Papers, I (Camden, Third Series, R.H.S., 1900), passim, for the late 15th century. For an earlier one, see Posthumus, Bronnen Textielnijverheid, I, #161, p. 184. : "... coeplude van Leyden, gelooft hebben Cantelo, coepman van die stapel van Calis, of brenger des briefs, hondert pont staernix (sterling), die hi voir ons betaelt heeft als van die wolle ende vellen . . . ende dit gelt sullen wy betalen in die Prinxstermarct tot Antwerpen naistcommende." (1445). Finally, another reference may be found in the Libelle of Englyshe Polycye, an English satirical tract of the 1430's: "Whan they borrowed at the town of Caleys / As they were wonte, ther wolle that was hem lente." [ed. G. Warner, (Oxford, 1926), lines 435-38, p. 23]

The wool-buyers settled most, if not all, of their "Calais bills" at the Lowlander fairs of Bruges, Middelburg, and more important, the four "jaermarkts" of Bergen-op-Zoom and Antwerp.[50] Obviously, the Lowlander merchants could not pay the Staplers until they themselves had received the proceeds from bills or from the sale of their goods at these fairs. Once the Staplers had collected their bills, they could then ship the money back to England, as the crown so earnestly desired. But the physical transport of specie was not only risky, it was bad business.

Instead, it was much more profitable to transfer the funds by a bill of exchange. For, the London Mercers, a company of importers, required Flemish currency to buy goods at the Lowlands fairs. The Staplers, not being "common buyers in Flanders,"[51] required instead English pounds sterling for more wool. Thus, it was simpler for the Staplers to transfer their bills to the Mercers, let them collect the Flemish proceeds, and, in return, "draw" another bill for that amount on the London office of the Mercers, payable at a later date. When the Mercers had sold their

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[50]These extensions of credit were, in effect, "loans" made by the Staplers to the buyers in terms of the latter's currency; but the bills had to be repaid in terms of English money. In this "loan," the Staplers charged a hidden interest by adjusting the exchange rates in their own favour. These exchange rates would vary according to the date the bill was due. For examples, see Power, "Wool Trade," Studies in English Trade, pp. 65-66.

[51]See note #12.

Flemish imports in England, the Staplers could collect their second bills in English sterling, pay off their notes owing to the wool-jobbers, and buy more wool.

The English government had prohibited such credit sales -- "loans" -- precisely because a well functioning credit system reduced the need for bullion and specie payments in trade, and hence the flow of metal into England.[52] First, by buying on credit, merchants economized on the use of cash. If we trace through the credit sales on wool, from the backs of sheep to the backs of men, we can see that each transaction required only about one-third of the price in cash. And if we could follow the chain of the other two-thirds back to the English wool-grower, we might see that each debt was, in effect if not in fact, settled from the proceeds of the same single sum of cash: the receipts of the final retail sales.[53] Secondly, by employing the bill of

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[52]A memorandum from the reign of Henry VIII shows how orthodox "bullionists" continued to abhor credit operations. After describing their origins, the official concludes: "which Staplers after that tyme never usid for ther wolle to bryng no money into England as they dedd before, but alwey patised and convenaunted with the Adventurers (Mercers) in London to delyver ther money, that rose of ther wolle sales to theym by exchaunge. So began the Staplers and the Adventurers for ther own singular profite to make ther exchaunge togeders in kepying owt of the reame all such money. . . . By that meanes the mynt in Caleis desolvyd." From "A Treatise Concerninge the Staple" in R.H. Tawney and E. Power, Tudor Economic Documents, III (London, 1924), 93-94.

[53]This is only a simplified model for illustration, and should not be construed so as to confuse the real flow of money for a "stock."

exchange, each merchant did not need to transport his remaining "two thirds" payment in coin or bullion from one country to the other through the chain of debt. Thus, the Staplers' trade introduced mainly goods into England; and the Staplers really received their payments in English funds from the sale of those goods. The crown could rightly charge Newcastle and Berwick merchants with "bringing not a penny into the realm" from their wool sales in Flanders.

The Government's remedy of breaking that chain of credit, of demanding complete and immediate cash-bullion payments would create an impossible situation. There simply was not that much coin in circulation to handle all transactions simultaneously. How could the Lowlander drapers pay the full price in cash for Calais wool before they had received their own cloth sales' receipts? How could they demand full payment from foreign merchants before those merchants had sold the cloth abroad? Any third-assistant Exchequer clerk should have realized that.

Surely the Staplers should have been aware of the Calais ordinances' drastic implications. For, in a plea to the crown dated June 1411, for a renewal of the Anglo-Flemish truce, they emphasized the importance of credit in their trade. First, they point out that their customers can never buy wool for ready cash. Indeed, the realm's wool can have no value at all unless they can "lend" it to those of Flanders, Brabant, Holland, and Germany (Hanse). Therefore,

they must not be prevented from going into and through Flanders to collect their "debts." If they fail to obtain their receipts, wool prices will fall drastically, "to the great damage of the whole kingdom."[54] The Staplers have thus acquitted themselves of ignorance in supporting the calamitous payments regulations. But they must be indicted for short-sighted greed, a lust for monopoly.

Certainly the Calais Staple and Partition Ordinances were bound to provoke hostile reactions from Duke Philippe le Bon. If the Dutch and Brabantines were now encroaching upon the Flemish drapers' status as Calais' chief customers, they were also, by 1430, the subjects of the Burgundian duke. We can immediately understand the damage that all three would suffer by the higher wool prices decreed in the statute, especially since the additional cost would make the Lowlander cloth even less competitive with the English. We can now appreciate the even greater cost implicit in the denial of credit. Though we do encounter Lowlander opposition to the latter as well, unfortunately neither the English nor the Burgundian documents tell us conclusively whether the Staplers ever did successfully exact full payment in "cash." It seems unlikely that the wool trade could have survived with a total prohibition on credit; but partial restrictions

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[54]Scott, Cotton Manuscrit Galba, #135, pp. 309-11: "que les leins ne purront estre deliverez a nulle value sanz estre apprestez. . ."

were harmful enough.

The documents do record, however, bitter Burgundian protests against the "bullion" requirement itself. We now face a problem in interpretation, for the reasons are not self evident. That requirement alone might have meant a credit restriction; but presumably the Lowlanders had already been paying one-third of the wool price "down" in cash, the amount now demanded in bullion. Secondly, had the Staplers always been accepting foreign coinage for just its "intrinsic" metal value, then forced reminting would have meant a "cost" only if the Calais mint prices were less than the market prices for both metals. That is most unlikely when the Calais mint, with a silver bullion price higher than the Flemish, was already minting a great deal of that metal prior to 1429. But, we must ask, if the Staplers had already been valuing the "down payments" as bullion, then why did Parliament have to enact the Calais laws?

Though we cannot prove it, we may instead suggest that the Staplers, like Flemish merchants, had been accepting foreign coinage as legal tender -- according it the additional "premium" -- and had then disposed of it themselves.[55] If

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[55]See Chapter II for a discussion of coinage "premium." For Flanders, see the monetary ordinance of 1418 which granted English, French, and Italian coins a slight premium -- though not as high as on the duke's coins -- over the mint bullion price; in A.G.R., Chambres des Comptes,

so, then such an arbitrary reminting of Burgundian coinage would have angered both the merchants and Duke Philippe. First, no matter how high the Calais mint bullion price, recoinage would have been a cost in the loss of the "premium," or at least in the amount of metal the merchant surrendered in mintage fees.[56] To Duke Philippe, it would have been a great insult: to reckon his coins as bullion was to deny his "seignorage," the seal of his sovereignty. A feudal prince was highly concious of the symbols of his rank. And who had now impugned the honour of Philippe le Bon, "le grand duc de l'Ouest," but his ally the King of England, for whom the duke had deserted his rightful overlord, Charles VII.

Secondly, in view of one purpose of the Calais mint and of the previous bullion laws, the forced reminting might have hurt the duke in denying him a "market" for his debased coins. This time, we find no specific complaints that Philippe's coins were circulating in England for more than their real worth. But his 1427-28 noble appears, from the

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#580, fo. 41-47$^{ro.}$; and for 1433, carton 65:1. The Staplers certainly could have sold Burgundian coins to English merchants trading in Flanders, where the coins would enjoy the premium. And later Duke philippe did maintain that by the Calais laws, the Staplers "refuse to accept current coin" (as legal tender). See Piot, Chartes de Leau, #81, p. 26

[56]At this time, for an amount of Burgundian coin containing silver equal to that in 30s. English sterling, the merchant would receive only 29s. at the Calais mint. But as legal tender that coin might be worth 29s. - 30s. See Appendix A.

extant examples, to have been an excellent imitation of Henry VI's nobles.[57] We might at least pose the hypothesis that, in thus cancelling the possible gains from passing such coins, the current bullion requirement may have threatened to curb the flow of bullion to Philippe's mints.[58]

Finally, if the Lowlander merchants did actually pay in ingots or plate at Calais after 1429, we may easily understand Philippe's concern in seeing his mints denied that bullion. Since reminting coins involved a loss, might the Lowlander merchants have found it cheaper to supply ingots instead? After 1428, the Calais mint price for silver bullion, it seems, about equalled the "traitte" on Flemish silver coinage. Hence, supplying Flemish silver coins <u>or</u> bullion to the Calais mint would have been equally "costly" -- in the mintage fees.[59] However, another document suggests

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[57]See plate III in Warner, <u>Libelle of Englyshe Polycye</u>, p. 1; and also lines 42-45, p. 3: "Shall any prince [the duke of Burgoyne] . . . Wheche hathe nobles moche lyche to oures, Be lorde of see and Flemmynges to our blame. . ." See also Thompson, "Continental Imitations," <u>B.N.J.</u>, p. 185.

[58]In an ordinance of February 1428, Duke Philippe had decreed that Flemish merchants must use his coinage "even if the payment shall take place abroad," (Diegerick, <u>Archives d'Ypres</u>, III, #855, p. 127). It is perhaps significant that on February 25, 1430, three weeks after the Calais laws were to commence, the Ghent mint coined the last of Philippe's nobles. See <u>A.G.R.</u>, Acquits de Lille, #937.

[59]See Appendix A. In England, the silver bullion to gold traitte value ratio was 11.10:1. In Flanders, the gold and silver traittes were £14.325 and £1.284 respectively. Thus, £14.325 ÷ 11.10 = £1.291, slightly higher than the Flemish silver traitte.

that the Staplers (in 1436) were arbitrarily evaluating the metal contents of Burgundian coin at rates lower than the official mint bullion price.[60] If so, the wool-buyers might, in fact, have decided to pay in bullion, to Philippe's dismay.

In the next chapter, we shall see some evidence that, while not conclusive, does suggest that more specie was leaving Philippe's lands for Calais than before 1429. A greater immediate outflow of coin and bullion would in itself have been an unpleasant prospect for a ruler engaged in a costly war. And the resulting scarcity of metal might have forced up bullion prices beyond Philippe's mint prices. Presumably, the economist would argue, that money should later have returned via the "trade mechanism." Philippe would hardly have known that. Certainly the immediate threat to his mints would explain his ire, especially at this time when, as we saw, Philippe himself was so actively seeking bullion.

While we may well understand that the King's Councillors might have hoped to regain England's "lost" bullion from the Lowlands, we must condemn at least the

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[60] F. Morand, Chronique de Jean le Fèvre, II (Paris, 1876), p. 378. The bailiff of Flanders complained that merchants had to pay at the rate of two "ryders" for each English noble at Calais. On the average two "ryders" contained 3.3% more gold than one English noble. Since the mintage fees were then about 1.5%, the Staplers were taking Burgundian coinage for less than its bullion value.

timing of their present policy. For England, entering a critical stage of the French war, could ill afford to antagonize Philippe le Bon and thus lose his valuable military support. The authors of the Calais ordinances are unknown;[61] but the most important person on the Council, besides Henry Cardinal Beaufort, a chief suspect, was Humphrey Duke of Gloucester. Surely he might have guessed from his defeat at Brouwershaven how the Duke of Burgundy would react to these measures?

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[61]For other views on the Calais ordinances of 1429, see Power, "Wool Trade," in Studies in English Trade, pp. 82-86; her views are largely based on Schanz, Englissche Handelspolitik, I, 481 et seq.; see also Postan, "Credit," E.H.R., pp. 240-50.

CHAPTER FOUR

WOOL, CLOTH, AND GOLD: To the First General Burgundian Cloth Ban, 1429-1434.

The English monetary legislation of 1429 soon encountered hostile domestic and foreign opposition. The first measure to suffer amendment was the general prohibition on sales credit to foreign merchants. In January 1431, a Commons petitioner complained that, because of the ready-money payment law, English merchants have been unable to sell cloth to foreign buyers. As a result, he maintained, the cloth merchants, clothiers and other subjects have suffered great injuries.[1] In reply, Parliament lessened the restrictions by permitting the sale of English cloth to foreigners on six months credit.[2] Parliament could not even have tried to enforce its credit ban in this trade, nor did it try again, because ENglish cloth did not possess a captive market. Perhaps the crown realized that its policy, in this one instance, would only aid the sales of Lowlander drapers.

The same statute on credit strictly ordered all the other acts of 8 Henrici (1429) to be held in force; and thus

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[1] Rot. Parl., IV, 377 - #31.

[2] 9 Henrici VI c. 2. in S.R., II, 263-64: "pour apprest de paiement affaire en moneye ou en marchandise de vi moys apres tielx achatez."

the wool-buyers received no relief. One effect of those Calais laws may be seen in the sudden fall in wool exports to the Staple, from 11,408 sacks in 1428-29 to 7,072 sacks in 1429-30. But over the next two years, these exports partially recovered, to an annual average of about 10,440 sacks.[3] The Lowlands could not that easily dispense with English wool.

From the end of 1430 at least, perhaps nine or ten months after the Calais ordinances were imposed, there followed a long series of Burgundian protests to England. On December 20th, a Flemish delegation, armed with the duke's letters, met at Calais with Henry Cardinal Beaufort and the Staple officials to discuss certain matters "greatly affecting the welfare and profit of the wool trade."[4] Then on June 18, 1431, Philippe's councillors summoned and directed a meeting of the Four Members of Flanders and English merchants at Bruges. This time, and for the only time, we know the specific subject of the conference: "to find ways of obtaining English wool at Calais without being required to furnish gold and silver bullion."[5] The meeting was a failure; for on June 26th, the Four Members delivered

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[3]Carus-Wilson, England's Export Trade, p. 58.

[4]A.G.R., Chambre des Comptes, #32,485, fo. 57^{r-v}. (Compte de Bruges)

[5]A.G.R., Chambre des Comptes, #42,549, fo. 28^{v}. (Franc de Bruges): "omme weghen te vindene daer bi dat men Inghelsche wulle zoude moghen ghecrighen zonder billoen van goude ofvan zelver daer over te moeten leverne."

another protest against the Calais ordinances to the Staple Mayor.[6]

With English refusal to reconsider, the duke now summoned all of his Lowlands estates affected for united action. At Antwerp on September 14, 1431, the duke's councillors, the Four Members of Flanders, and deputies from the towns of Holland, Zeeland, Brabant, and Malines all met together for the first time, in order to find "remedies against the prejudicial Calais ordinances."[7] Duke Philippe held two more such meetings of his newly-formed "federal Parliament" at Malines and Brussels, from October 20 to November 4, 1431.[8] One remedy decided upon then may have been a ban on English cloth from all the Lowlands. For, on the following December 12th, the Four Members met at Ghent to discuss the English cloth "question."[9] By this time, such cloth was again being sold in Holland,

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[6] A.G.R., Chambre des Comptes, #32,485, fo. 63^{v} : "omme der ordenancie . . . up de wulle contrarie der draperie van Vlaenderen." Also; Gilliodts-Van Severen, Estaple de Bruges, I, #697, p. 569.

[7] A.G.R., Chambre des Comptes, #42, 549, fo. 45^{v}. On September 19, 1431, this assembly sent letters to the Zeeland towns on the Calais ordinances. Smit, Bronnen Handel, I, #1038, p. 646.

[8] A.G.R., Chambre des Comptes, #32,486, fo. 57^{r}. (Bruges). See other accounts in Joseph Cuvelier, Actes des Etats Généraux des Anciens Pays Bas 1427-1477, (Brussels, 1948), pp. 8-11.

[9] A.G.R., Chambre des Comptes, #32,486, fo. 58^{r}.

Zeeland, and Brabant. Nevertheless, this flurry of anti-Calais activity ended for the present; and both the wool trade and cloth ban issues remained dormant, apparently, until October 1433. In view of their later opposition, the Dutch and Brabantine towns were probably not yet prepared to support such drastic retaliatory measures.

There are several other possible explanations for Duke Philippe's long delay -- over three years -- in retaliating. His chief difficulty, of course, was that he was then allied with England in the war against the "Dauphin." But this alliance, having been disturbed earlier by Gloucester's escapades, was again shaken in 1429. In January of that year, Orléans, besieged and receiving no aid from Charles, offered to surrender to Duke Philippe. When the duke of Bedford forbade him to enter the city, Philippe angrily removed his troops from the siege. After the Maid had rescued Orléans, and was successfully rousing the French to Charles' banners, the greatly-worried Bedford had to regain Philippe's support.[10] The price was Burgundian control of Paris, and some other towns, which Philippe received on October 13, 1429.[11] Then on February 12, 1430, by a treaty with the duke of Bedford, Philippe agreed to supply 3,000

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[10]For this, and the following, except where noted, see: Bonenfant, Philippe le Bon, pp. 48-58; Jacobs, Fifteenth Century, pp. 250-260.

[11]Deshaines and Finot, Archives du Nord, I, p. 227.

more men for the war, in return for the counties of Champagne and Brie, and a subsidy of 25,000 gold nobles.[12] But apparently it proved inadequate; and Philippe failed to obtain further grants from the English.

Philippe soon found himself in a most difficult position. The Dauphin's troops ravaged the duchy of Burgundy, the Liègois invaded Namur, his ally Orange was defeated; and his siege of Compiègne, despite the capture of Joan of Arc, was unsuccessful. Then on July 22, 1430, Charles and the Hapsburg Emperor Frederick III concluded a tentative alliance by which Frederick would receive Philippe's county of Artois. By that time, poor Philippe was so lacking in funds that he had to reduce his officials' wages by half.[13] And in October and December 1430, followed severe Burgundian defeats at Compiègne and in Champagne; Burgundy, Picardy, and Artois were all attacked by the Dauphin's forces in January 1431.

Duke Philippe blamed the English for his defeats, by their lack of aid in troops and money. The alliance had been cracked; and Philippe now considered withdrawing from the war. He now also had his interests in newly-acquired Brabant, claimed by Emperor Frederick, to attend to. Thus, deciding

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[12] Ibid., 50,000 saluts; but on March 9, 1430, the Calais Treasurer gave Philippe £8,333. 6s. 8d. in nobles. See Nicolas, P.P.C. IV, 31-32; Rymer, Foedera, X, 454-55.

[13] Bonenfant, Philippe le Bon, p. 52.

that his English alliance was of doubtful value, Philippe took advantage of one recent victory (in Lorraine) to obtain a truce from Charles VII on December 13, 1431. In a letter of the previous day, Philippe informed Henry VI's Councillors that he had had no other choice, because they had failed to furnish the funds, "amounting to a large sum," that they had promised him for supporting his armies, "despite all the letters, explanations, requests, and entreaties" he had made.[14] But the truce with Charles collapsed; and in January 1433 the war was resumed, more bitter than before, in Champagne and Burgundy. Again Philippe was left without English aid. That July, Philippe sent his chief ambassador to London to request a general truce, without success. By 1434, Philippe le Bon was ready to break completely with England, and to seek peace with Charles. In that year, the duke exacted his reprisals against Calais.

A second possible reason for Philippe's delay in taking action is that his subjects may actually have been able to obtain Staple-free wool, either "uncustomed" (smuggled) or exported on licence. In the Parliament of January 1431, members from Northumberland, Cumberland, Westmoreland, and Durham, complaining of "great impoverishment," petitioned for the restoration of Newcastle's export

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[14] Joseph Stevenson, Letters and Papers Illustrative of the Wars of the English in France During the Reign of Henry VI, II (London, 1864), 196.

licence.[15] That made the Council suspicious, so that in the next two months it sent commissioners into those very counties to investigate illegal shipping of wools, both the northern varieties and the finer Yorkshire wools, "from diverse harbours and creeks." A year later, in May 1432, a Commons petition charged that, because the penalties for evading the Staple were so light, merchants were daily exporting large amounts of wool to the Lowlands and were selling it there "so goode chepe" that Lowlanders no longer came to Calais. Moreover, from the sale of these wools "commes no money into yis Roialme."[17] In reply, Parliament re-enforced the Staplers privileges; but significantly the statute specifically exempted wools shipped on licences granted, or to be granted by the king.[18] And on November 20, 1432, the Council did restore Newcastle's licence to ship northern wools to Flanders.[19] Apparently, the crown was reluctant to surrender that source of revenue.

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[15] Rot. Parl., IV, 379 - #37. The petitioners maintained that their wools "soient de cy petit value, q'ils ne poent estre venduz a l'Estaple de Caleys, portant lez charges ent dues et accustumes."

[16] C.P.R. 1429-36, pp. 131-32. On Feb. 27 and Mar. 5, 1431.

[17] Rot. Parl., IV, 410 - #51.

[18] 10 Hen. VI c. 7 in S.R., II, 276. The statute ordered the full value of goods found evading the Staple to be forfeit.

[19] D.K. 48th, p. 289. The official customs accounts show no wool exported from Newcastle between Michaelmas 1429

MONETARY GRAPH #4

Monetary Graph #4

GOLD AND SILVER OUTPUT of the English and Burgundian Mints in Marcs de Troyes, from 1425-26 to 1441-42 (Michaelmas Years)

BURGUNDIAN LOWLANDS (Top)

SILVER Marcs (argent-le-roy)	GOLD Marcs (fine)
Ghent Mint	Ghent Mint
Brussels Mint	Brussels Mint
Namur Mint	Namur Mint
*Louvain Mint	*Louvain Mint
Dordrecht Mint	Dordrecht Mint

*for Philippe de St. Pol to Sept. 1430; thereafter for Philippe le Bon

The Relative Burgundian and English Gold and Silver Mint Ratios

1. ———— Mint Ratio of the Gold Bullion Price to the Silver "Traitte"

2. — — — — Mint Ratio of the Gold to Silver Bullion Prices

3. ———— Mint Ratio of the Silver Bullion Price to the Gold "Traitte"

for the above, $\frac{\text{Flemish Ratio}}{\text{English Ratio}}$ $\left(\frac{\text{Numerator}}{\text{Denominator}}\right)$

4. +++++++ Ratio of the Gold to Silver "Traittes" $\frac{\text{Namur Ratio}}{\text{English Ratio}}$

ENGLAND (Bottom)

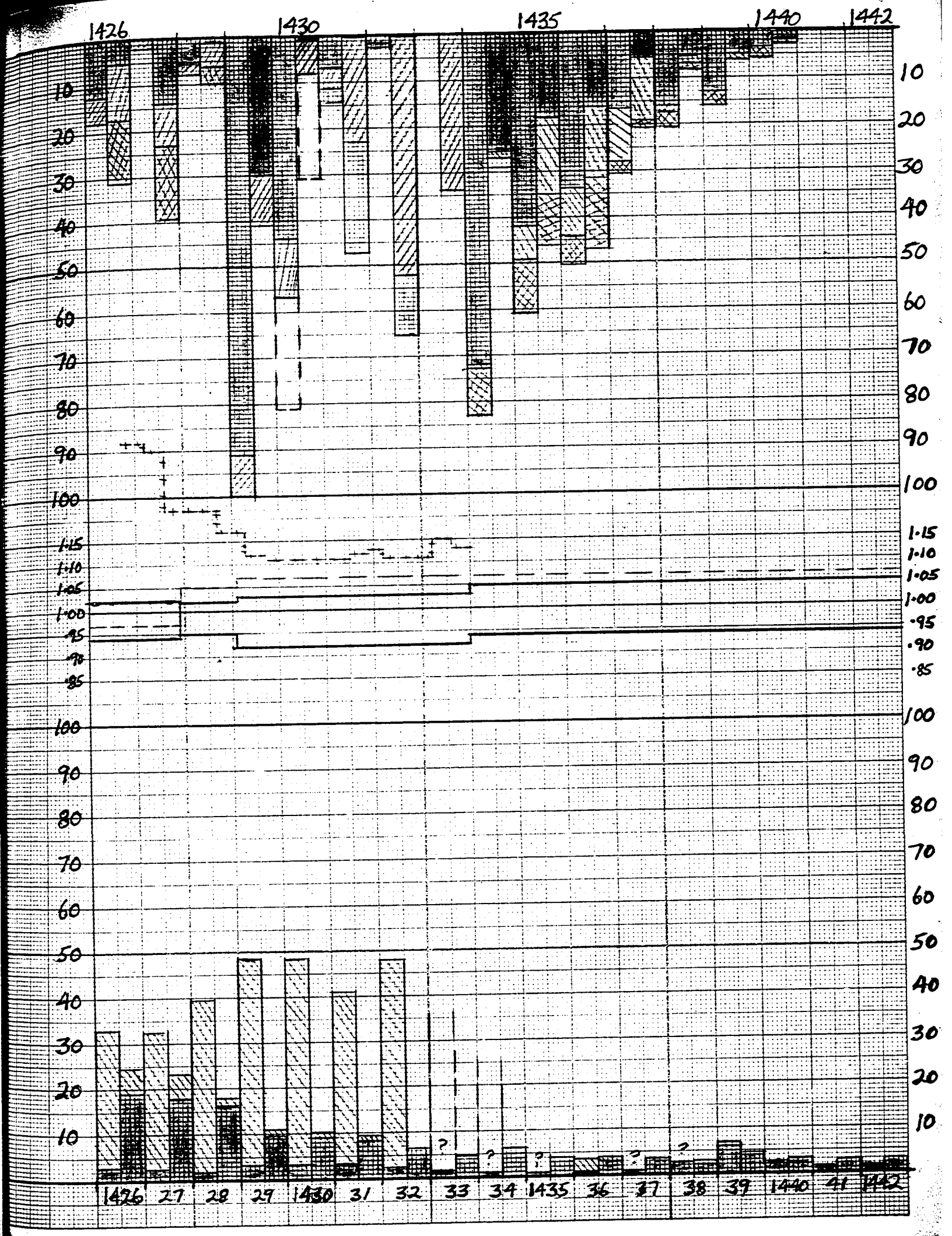
SILVER Marcs (argent-le-roy)	GOLD Marcs (fine)
London Mint	London Mint
Calais Mint	Calais Mint

SCALE - Mint Output figures are percentages of Maximum Output, as follows:

1. Maximum Silver Output (100%) = 79,586 marcs struck in the Burgundian Lowlands, in 1428-29

2. Maximum Gold Output (100%) = 14,733 marcs struck in England, in 1422-23

SOURCE: See Appendix A, Mint Tables


1426
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1442

A third and seemingly unsatisfactory reason for Duke Philippe's procrastinations may have been that his mints' gold coinage output, after a temporary slump, then rose high enough to ease his fears of a bullion shortage. In any event, we must briefly follow the duke's debasement policies to their conclusion; for, in fact, he did not again pursue his anti-Calais policy until after he had forsaken debasement and sought to reform his coinage.

Perhaps not surprisingly, Philippe's initial period of activity against the Calais ordinances came just after his mint output had suddenly fallen, and just when he was suffering, as we saw, both a shortage of funds and military defeats. As the accompanying graph (#4) shows, the Burgundian silver coinage output in 1430 fell to 60%, and worse, the gold coinage output dropped to just 20% of the previous year's totals. Perhaps his mints had then recoined most of the outstanding old issues. But Philippe might have been losing some bullion to neighbouring Brabant. For, on September 15, 1429, its Duke Philippe de St. Pol re-opened the mint, at Louvain, striking new debased coinage. In its first year, 1429-30, Louvain coined three times as much gold (broken-lined bar) as did Philippe's mints in that year. But fortunately for Philippe le Bon, his cousin the duke of

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and August 1432; but 512 sacks from then until Michaelmas 1433. From Carus-Wilson, England's Export Trade, pp. 58-60.

Brabant died childless in August 1430, bequeathing both the duchy and its mint to him.[20]

Gold and silver bullion might also have been flowing from the Lowlands to other mints issuing debased coins. Duke Philippe de St. Pol had justified his 1429 debasement with a rendition of Gresham's Law,[21] but this time we do have some confirmatory evidence of its operation. On December 21, 1430, the Louvain mint-master informed Philippe le Bon that certain neighbouring princes had been "counterfeiting" good Brabantine and Flemish coins, to his detriment.[22] The mint-master's report, reproduced in Appendix C, Table IV, compares the metal contents of the "counterfeits" and of

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[20]The last Brabantine mint, at Brussels, closed on October 31, 1421. See A.G.R., Chambre des Comptes, #17,989; #18,065-68. Philippe le Bon chose to debase his predecessors coinage at Namur, and not at Louvain, whose mint output then fell. He closed the Louvain mint on March 20, 1432. Thus Louvain served as a "replacement" for the Dordrecht mint, apparently closed on December 24, 1427. But Philippe may have shifted the Dordrecht mint to Zevenbergen, which he ordered into operation in April 1429. See Van der Chijs, Munten van Holland, pp. 379-80 and Gilliodts-Van Severen, Archives de Bruges, IV, #973, p. 504.

[21]A.G.R., Chambre des Comptes, #131, fo. 85r-88r; #580, fo. 67r-68r. (May 10, 1430): "overmits alre hande vřemde munten . . . die in onse voirsc land zeer hoege boven hoere werde gegaen hebben, metten welcken tgout ende tselver uten selven onsen lande zeer getogen; . . . om die quade vřeemde ende hagemunten daer mede te verdriven."

[22]The mintmaster indicted the Rhenish lordships of Rummen-Wesemal and Reckheim-Sombresse, the bishoprics of Liège and Tournay, and the duchy of Guelders. Thus, "les escus que on forge presentement audit Liege contrefaites apres ceulx de mondits eigneur," in A.G.R., Chambre des Comptes, Carton 65:2; "munte te Dornyck [Tournay] gecontrefeyt naer die van s'hertogen slage hebbende in stede van

the duke's "good" coins, notes the rates at which the foreign coins circulate, and then lists the profit or "surplus" being made per marc by passing the counterfeits. Such gains varied from 6% to a quite incredible 60% on the silver coins, from 5% to 35% on the gold, quite enough to warrant reminting of coin and bullion in the offending mints.

One of the debased silver coins listed in this report was struck by Charles VII at Tournay, that troublesome enclave, in deliberate imitation of Duke Philippe's latest "cromstaert" (double gros), which the duke had been minting at both Ghent and Louvain. Moreover, between September 1430 and September 1432, Charles further debased this cromstaert another 12.5%. We can see on the graph that Philippe's silver output from these two mints fell catastrophically to exactly nothing in 1432-33; in that year, Charles minted 17,668 marcs of cromstaerts at Tournay.[23] Philippe apparently was unable to debase his coinage at either Ghent or Louvain. He did debase the Namur "double gros" in December 1431 (6.3%) and again in May 1433 (17.0%); but Namur's silver output also fell, perhaps because Philippe was still "favouring" gold.

Leuven;" in #580, fo. 92r. (Flemish version of the report). We also find complaints about coins from Utrecht, Cologne, and Julich. See Carton 65:bis 1.

[23]See Appendix C, Table 5. On the cromstaert imitations see also Enno Van Gelder, "Aantekenningen bij de Vlaamse Muntslag 1384-1434," Revue Belge du Numismatique, 107 (1961), 149.

Philippe, then, continued his previous policy of competing for gold. For, one of his chief competitors, Charles VII also had continued to debase his Tournay écu: in four successive reductions of fineness between September 1430 and late 1432, it lost 25% of its gold content. The Louvain mint-master had complained about the first of these debasements. And significantly, Philippe, quite concerned about Namur's low mint output in late 1431, then ordered the mint-master again to match the prices offered at the Tournay and "German" mints.[24] Thus, between December 1430 and May 1433, he successively debased his Namur gold coinage, by a total of 15%.[25] As may be seen inAppendix C, Table 2, the most serious French and Burgundian debasements occurred after late 1431.

The monetary graph (#4) suggests some possible results of Philippe's monetary policy. As before 1429, the Burgundian and English mint outputs seem to be roughly in

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[24]Deschamps de Pas, Histoire Monétaire de Flandre, #196, p. xxix (November 24, 1431). In September Philippe had complained that "en ladite Monnoie de Namur n'a present peu ou neant do uvrage par aucune autres Monnoies qui donnent plus hault pris que on ne peut faire en nostre dite Monnoie." Ibid., #195, p. xxix.

[25]Between December 1430 and December 1431, Philippe reduced the clinquaert's fineness by 4%; but from then to May 1433, he reduced the gold "Pieter's" fineness by 14%. An increase in the two coins' prices accounts for the rest of the degree of debasement. Despite the Louvain mint-master's charges, the "Pieter," first struck by Philippe de St. Pol in May 1430, was an imitation of Charles' Tournay écu; but Charles did debase his écu more than Philippe did the Pieter. Philippe debased all his gold coinage at Namur alone.

accord with their respective relative mint ratios. These ratios changed only in that, after April 1431, Duke Philippe "favoured" gold even more at the Namur mint. After the 1430 minting slump, Philippe's gold coinage output from his Namur, Louvain, and Ghent mints rose rapidly to a total of 9,617 marcs in 1432, more than ten times as much gold as England minted that year. Never before nor after did a Burgundian duke (1384-1506) coin so much gold in the Lowlands as in that year.[26] Significantly, the Calais mint coined no gold after August 3, 1431,[27] but a great amount of the far less valuable silver between 1429 and 1432. Except for the recoinage of 1465-66, English silver output was then by far the highest of the fifteenth century. There is little point in trying to explain the magnitude of these outputs, since we would merely be repeating the conjectures of the last chapter. Nevertheless, it is significant that Ghent, with stable coinage, minted practically nothing in 1432; yet, Namur, minting successively debased gold coinage, increased its gold output seven-fold from 1430 to 1432, to account for 80% of that year's total Burgundian output.

That Philippe might well have judged his "pro-gold" policy successful may be seen especially in his seignorage

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[26]This impressive total is possibly incomplete, since we lack the accounts of the Zevenbergen mint (Holland), which may then have been open. See note #20.

[27]C.P.R. 1429-36, pp. 256-59.

receipts, presented in the following table.

Table I

Seignorage on Gold and Silver Coinage
from the Mints of Philippe le Bon: Ghent, Namur,
Dordrecht, Louvain -- in livres gros,
Michaelmas 1423-24 -- Michaelmas 1432-33

Year	Gold Seignorage Namur	Gold Seignorage Total	Silver Seignorage Total Mints	Total Seignorage
1424	--	£23	£808	£831
1425	--	103	353	456
1426*	£1,170	2,180	226	3,407
1427*	1,018	3,737	48	3,785
1428*	453	692	123	715
1429	770	1,547	2,035	3,582
1430	287	308	1,215	1,523
1431**	554	1,368	252	1,620
1432**	4,267	4,599	42	4,640
1433	5,242	5,242	10	5,252

* Dordrecht included; gold only
** Louvain included

Sources: A.G.R., Chambre des Comptes, #18,203, #18,065-068; Acquits de Lille, #937; Van der Chijs, Munten van Holland, pp. 373-77.

These figures, especially for the later years, should be discounted by the (unknown) degree of debasement-induced inflation since 1418.[28] But even with a possible overall

[28]Between June 1418 and May 1433, the overall debasement of gold was 39%; of silver, 28%.

inflation of 30% - 40%, the seignorage receipts are most impressive for both periods of Philippe's debasements, 1426-29 and 1431-33. From June 1429 to September 1431 Philippe had apparently sought to attract gold by reducing the seignorage, on fairly stable coinage, to 1%. But, as the graph and table suggest, debasement seemed to be the better inducement; and Philippe was able to increase his share of the gold to 3.7% in December 1431, and then to 5.4% a year later.[29] Certainly Philippe was justified in strongly "favouring" gold, for the rapid decline in silver minting, especially after 1430, did not hurt his total seignorage revenues. Most of these revenues, of course, came from Namur's gold minting, revenues which Philippe no longer had to share since the death of Count Jean of Namur in 1427.[30] The duke's purchase of that county in 1421 had proved a good investment. Perhaps Philippe's freedom to manipulate that mint saved England from immediate reprisals for its Calais ordinances. Had he been restricted to the Ghent mint what would he have done? Yet Philippe would soon act; for, among other events, 1432-33 was the last successful year of his debasement policy.

How much bullion was Philippe losing to England by the Calais ordinances? We cannot make any estimates, but we

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[29]See Appendix C, Table 3.

[30]A.G.R., Chambre des Comptes, #18,203, fo. 19^{v}.

can make some interesting observations. First, the annual average value of Calais' mint output in the period 1430-32 was 3% above that of the period 1427-29; yet, the annual average of wool exports to Calais in 1430-32 was 35% below that of 1427-29. A year to year comparison may be seen in the following table. It is unfortunate that the Calais mint account provided just one single total for the two crucial years 1429 and 1430. Perhaps, then, the difference was in fact greater than we have suggested.

Table II

English Wool Exports to Calais, and the Calais Mint's Gold and Silver Coinage Output Michaelmas 1426-27 -- Michaelmas 1431-32

Date Michaelmas Years	Wool Exports in sacks, to Calais	Silver Coinage in Marcs de Troyes	Gold Coinage in Marcs de Troyes	Value of the Coinage in £ Sterling
1426-27	16,082	23,868*	779*	£35,041
1427-28	15,348	29,821	237	£35,194
1428-29	11,408	35,845*	161*	£40,858
1429-30	7,072	35,845*	161*	£40,858
1430-31	10,421	30,169	136	£34,394
1431-32	10,458	36,130	-nil-	£39,290

* an annual average

Sources: Wool-export figures adjusted slightly to run annually; from Carus-Wilson, England's Export Trade 1275-1547, tables, pp. 58-59; Calais mint outputs, adjusted, from C.P.R. 1422-29, p. 520; C.P.R. 1429-36, pp. 256-59.

Because of Calais' relatively favourable mint-ratio for silver, some of that increased silver coinage output may reflect an influx of bullion for arbitrage purposes, but not likely all of it. Did the war account for some of it? If the English government had been receiving plate or bullion from taxes, loans, ransoms, or booty, the London or Normandy mints would more likely have minted it, depending on the source, than the Calais mint. Thus, without an English debasement, that large a mint output, relative to the decline in wool exports, strongly suggests that the Lowlanders had to pay considerably more in cash or bullion than they had paid before 1429. Secondly, we suggested that Philippe's pro-gold monetary policy, and possible losses of bullion to the Tournay and various other mints counterfeiting Philippe's "cromstaerts" likely explain the rapid decline in his silver minting. But, do those reasons fully explain the fact that such minting in 1432 was only 5% of that year's English silver coinage output? The duke may have somewhat justified -- or wise -- in blaming the Calais ordinances for the real scarcity of silver at his mints. If those ordinances did help the Calais mint, they seem, from the table, to have harmed the wool trade itself.

The Calais ordinances were due to expire in 1433; but, because of the military exigencies and the bullionist temperament of the times, the English were not prepared to give them up. Indeed, the main reason that Philippe le Bon had

not obtained his promised subsidies from the English was that the war in France was causing an enormous drain on English finances.[31] Through the Normandy campaigns and up to 1429, the Exchequer had more or less been in balance. But by 1433, the annual deficit had risen to £21,447; beyond that, there was a total unamortized debt of £164,815.[32] Of that amount, Calais defences alone accounted for about a quarter. Already the Council had turned to the Staplers for assistance in paying the Calais garrison; and in that year, the Company lent the Council another £2,918 sterling.[33] But apparently these funds were either inadequate or not supplied quickly enough, for the garrison became restive. And in April, after having again petitioned unsuccessfully for their arrears,[34] the soldiers revolted. The Duke of Gloucester

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[31]On March 16, 1431, the Lord Treasurer complained to the Council that for some time he had been quite unable to obtain some £16,400 promised for the armies in France. Nicolas, P.P.C., IV, xxii, 80.

[32]Jacobs, Fifteenth Century, p. 255. This deficit was the net amount after wool customs of £21,307 had been collected. For Parliament's account of 1432-33 see Rot. Parl., IV, 434-35. Finally, Exchequer receipts and grants in 1431 had amounted to £168,751; by 1433, they had fallen to almost half, £85,578. Steel, Exchequer, pp. 430-31.

[33]The Calais debts were then £45,100. For previous Stapler loans see Nicolas, P.P.C., IV, 52 (June 28, 1430); C.P.R. 1429-36, p. 111 (Dec. 20, 1430), p. 120 (June 18, 1431). For the 1433 loan, made by Hamo Sutton, mayor of the Staple, Richard Bokeland, the Calais Treasurer, and other Staplers, see: Rot. Parl., IV, 474 - #22.

[34]On December 19, 1432, the Council urgently requested the Lord Treasurer to furnish the Calais garrison with £2,666,

quickly suppressed the mutiny, executing four of the leaders.[35]

Had Philippe le Bon entertained any hopes that the Calais bullion laws would be allowed to lapse that year, this mutiny was quite inopportune. For undoubtedly Parliament became quite concerned about the security of Calais, the main gateway to France. And to ensure the garrison's loyalty, the Council had to pay the soldiers quickly and often in "ready cash." Thus, in July 1433, Parliament renewed all of the 1429 Calais ordinances, specifically restating the "full payment in ready money," the bullion, and the "partition" provisions. The same statute also reconfirmed the Staplers' monopoly on wool exports, again costing Newcastle its export licence.[36] The laws were to be in force for another three years; but this time the King's Council reserved the right "to modify the same statute as would seem best for the profit of the realm."[37]

"for asmuche as the Kyng considereth well the greete povertee and indigence that the saide souldours long have suffered and yit standen yn." Nicolas, P.P.C., IV, 139. See also Rot. Parl., IV, 473 - #20.

[35]J.H. Ramsay, Lancaster and York, I (Oxford, 1892), G.A.C. Sandeman, Calais Under English Rule, (Oxford, 1908), pp. 24-25.

[36]11 Hen. VI c. 13 in S.R. II, 287; and Rot. Parl., IV, 454 - #63 (Parliament of July 8 - August 13, 1433). Indeed, the Customs accounts record no wool exports from Newcastle between 1434 and 1440.

[37]The Council had in fact already modified those bullion laws on the "Straits of Marrock" merchants (8 Hen. V. c. 2). On Feb. 18,1433, the Council had permitted them

If the bullion laws this time were strictly enforced, that may explain why English wool exports to Calais suddenly plummeted from 8,751 sacks in 1432-33 to less than one-tenth, 839 sacks, in 1433-34. Or, that low figure may reflect the Lowlander buyers' uncertainty on how to meet the English measures. They eventually did have to buy their wool; and wool exports to Calais surged to 12,943 sacks in 1434-35. But if we take an average for those two years, we will see that that average of 6,981 sacks is some 21% below the amount exported in 1432-33.

For Philippe le Bon, 1433 was quite the wrong year for the English to re-impose or enforce the Calais ordinances. For, his debasement policies were no longer attracting as much gold to his mints, his silver coinage output was barely a trickle (126 marcs), and foreign debased coins, in turn, were still inundating his lands. In that year, his gold coinage output had fallen to almost half of 1432's output, and his Ghent mint coined neither metal. Philippe now decided that he must reform and "strengthen" his coinage: to increase the quantity of gold and silver in each unit of

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"respite of brynging yn thair saide sommes to the Bullione as betwix him and thaim shal nowe be accordede, taking of thaim sufficeante seurte." (Nicolas, P.P.C., IV, 145). And on July 20, 1433, five Genoese merchants, on £5,000 surety, were allowed one year to bring back the bullion for their wool and tin exports. At least these licences indicate that the crown was still trying to exact its bullion from foreign trade. (C.P.R., 1429-36, pp. 289-90.)

the money-of-account. Since his fifteen year promise to Flanders had now expired, Philippe was free to do so, and to unify the coinage over all his newly acquired domains. All throughout 1432 and into early 1433, the Four Members of Flanders attended meetings with the duke's officers on a new coinage.[38] Not until he had settled this problem would Philippe le Bon deal with Calais.

To explain Philippe's reasons for effecting a "renforcement" we might well cite some of Marc Bloch's general observations which seem to fit the present situation. After several successive debasements, he suggests, many people refuse to accept the inferior coins, taking refuge instead in "good" foreign coins; and merchants, anticipating further debasement, begin refusing to supply bullion to the mints except at very high prices. Secondly, the ruler is soon forced to issue strong, stable coinage in order to satisfy the creditor class upon whom he depends for loans. Moreover, Bloch notes, after wars or crises have passed the ruler himself becomes more of a creditor than a debtor, from his feudal dues, rents, and taxes. A sudden "renforcement," then, could wipe out the inflation which would have depreciated

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[38] A.G.R., Chambre des Comptes, #32,486, fo. 59r (Jan. 29, 1432); fo. 61r (April 14); 62r (May 19); 64r (July 31); #32,487, fo. 64r (Dec. 28); 64v (Jan 4 and 11, 1433); #42,550, fo. 38r (Feb. 17, 1432); #18,203 (May 1432). In August 1432, Philippe sent one of his Namur mint officials into Flanders, Brabant, and Holland to discuss the coinage, Ibid., fo. 50r.

those revenues.[39] In fact, Philippe was then preparing to withdraw entirely from the French war. Finally, and in particular, Philippe had to restore not only his Flanders mint, but also the coining of (stable) silver to aid domestic commerce.

But paradoxically, Philippe began his monetary reform on May 25, 1433, with one final debasement at Namur, and the new mints of Zevenbergen and Valenciennes. He explained that his debasements -- of gold by 5.3% and silver by slightly more, 7.3% -- were necessary to curb the circulation of various debased "imitations" of his own coins.[40] However, he did promise to strengthen the coinage later. To start, from the coming August 15, 1433, all coins circulating in his realms were to be "called down" (reduced) 25% in their face values. The duke apparently did not succeed in invoking this arbitrary measure.[41]

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[39]Marc Bloch, Esquisse d'une Histoire Monétaire, pp. 63 et seq; also Landry, Mutations des Monnaies, pp. 57-59, 170 et seq.

[40]Renier Chalon, Recherches sur les Monnaies des Comtes de Hainaut, (Brussels, 1848), #15, pp. 208-211: "pour obvier aux cours de plusieurs estranges monnoies d'or et d'argent de divers seigneurs d'Alemaigne et autres forges a Tournay . . . de petite valeur et non suffisant . . . et encores sont les dictez monnoies estraings journelement empirees, et soubsumbre de ce que les plusieurs d'icelles sont faictes et forgees a la facon des nostres si pres que la difference ne s'en bonnement congnoistre, . . ." We do not possess any mint accounts for Zevenbergen or Valenciennes; that for Namur is shown on the graph.

[41]When the English Protector Northumberland invoked the same measure, "calling down" the coinage by 50%, in 1551,

But finally, on October 12, 1433, Duke philippe le Bon did order the striking of a new coinage for Flanders in the so-called "Great Monetary Reform:" a gold "ryder" almost pure gold, and a silver "gros" of greater fineness.[42] In comparison with his last Namur coinage of May, the ordinance "strengthened" (reduced) the gold traitte by 28%, and the silver traitte by 23%, thus "favouring" the latter.[43] Secondly, he prescribed new (lower) official exchange rates for his old and new coinage, and the traditionally "current" foreign gold coins; then he banned all other coins, ordering them to be reminted as "billon."[44]

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the populace panicked and sought to spend the doomed coins as quickly as possible. The resulting increase in velocity caused a sudden and spiralling inflation. See Feaveryear, Pound Sterling, pp. 61-64. The Four Members met on August 20, 1433 to discuss the coinage; there is no evidence that Philippe did call down his coins five days later. A.G.R., Chambre des Comptes, #32,487, fo. 71r.

[42]Text in Deschamps de Pas, "Histoire Monétaire de Flandre," R.N., pp. 471-72. The ordinance began with the same complaint about debased foreign coins so that "en brief temps nul bon or ne aussi blanche monnoye ne seroit trouvee" in his lands. His new gold Philippus or ryder was to be worth 4s. gros: of 23 13/16th carats, and a taille of 67.5 to the marc, with a traitte of £13.10s. 0d. gros. The double gros: 6 "deniers," 72 taille, traitte of 24s. gros. See also precis in Van Duyse, Archives de Grand, #561, pp. 194-96.

[43]However, as the graph shows, this ratio was still slightly more favourable to gold than that prescribed by the last Flemish ordinance of November 1428. Perhaps Philippe was just retreating from the overly "pro-gold" policy pursued at Namur since then.

[44]The coins permitted were English nobles, French saluts and écus, Italian ducats and florins, Rhenish and

In the months that followed, Duke Philippe issued exactly the same monetary ordinance in most of his other realms, and thus effected the first unified coinage, based on the "gros" system, for Flanders, Brabant, Holland—Zeeland, and Hainaut.[45] Such a new coinage might help Philippe in ways other than those previously suggested. Because of the new coins' completely different fineness, weight, and stamp, those foreign counterfeits of his previous coins would be more easily recognized and seized. Significantly, Charles VII ceased minting his Tournay "cromstaert" almost immediately, on October 25, 1433.[46] Moreover, the issuing of one common coinage for all his lands might eliminate the confusion, annoying to the merchant class, caused by the circulation of all the sundry debased coins he had issued separately in Flanders, Brabant, Namur, and Holland.

Bavarian florins. See ordinances on exchange rates in A.G.R., Chambre des Comptes, Carton 65:1. The ordinance also prescribed severe penalties for exporting "billon" (bullion as well), clipping coins, or accepting them above the legal rates.

[45]On the unification, see: H. E. Van Gelder, M. Hoc, Les Monnaies des Pays-Bas Bourguignons, (Amsterdam, 1960), pp. 9-11; Alphonse De Witte, Histoire Monétaire des Comtes de Louvain, Ducs de Brabant, II (Antwerp, 1896), pp. 12-15. Minting of the new coins commenced at Ghent on October 15th; at Valenciennes (Hainaut) on October 21st; at Dordrecht (Holland) on January 23, 1434; and at Brussels (Brabant) on September 4, 1434. Philippe closed his Namur mint; it was not re-opened until 1496. See the mint accounts, respectively: A.G.R., Acquits de Lille, #937; Chalons, Monnaies de Hainaut: Supplement, #6, pp. 16-20 (ordinance alone); Van der Chijs, Munten van Holland, p. 399; A.G.R., Chambre des Comptes, #17,986.

[46]See Appendix C, Table V.

Duke Philippe was now determined to make his "renforcement" effective and to maintain stable coinage. Perhaps, also, his princely pride demanded that he have "bonne monnoie, ferme et durable." Thus, on January 18, 1434, Philippe declared that for the next twenty years he would not alter either the coinage or the exchange rates.[47] This time Philippe indeed kept his ambitious promise; he did not undertake another debasement, and then a "defensive" one, until 1454.

But first, he had to ensure the success of his new coinage. If his new ordinance might foil the counterfeiters for the present,[48] it would not likely attract bullion to his mints so easily. For, a "renforcement" does not offer merchants the same immediate gains that a debasement might. At the beginning he competed for bullion by the only available method, a severe reduction of his seignorage to the barest minimum, less than 1%.[49] But shortly after, in early November, the Four Members and the duke's Ghent mint officials

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[47]Van Duyse, Archives de Gand, #552, p. 192.

[48]But on February 14, 1434, Duke Philippe extracted another promise from the Tournay echevins not to permit any further minting within their jurisdiction. Only on that condition would he respect Tournay's neutrality. Deshaines, Archives du Nord, I, 403.

[49]He reduced the seignorage on gold from the former 5.43% at Namur to .56%; on silver similarly, from 5.09% to .69%. See A.G.R., Chambre des Comptes, #18,203, fo. 55^{v} (Namur); Acquits de Lille, #937 (Ghent).

met several times to seek remedies "for the fact that so little new coinage is being minted."[50] On November 11, 1433, the duke adopted the drastic remedy of "decrying" his former silver coins and his gold Pieters and clinquaerts: their exchange rates were to be sharply reduced at once, and after two months they were to be sold to the mint as "billon" at such fixed prices.[51] According to a Flemish chronicler, the Ghent bourgeoisie were so enraged at "losing the third penny on gold and the fourth penny on silver" that they conspired to revolt.[52] We can well understand Philippe's concern and his decision that now it was even more imperative to check the English threat to his mints.[53]

Philippe le Bon was already seeking means for the revocation of the Calais laws. At the beginning of October 1433, the month of his monetary ordinance and two months after Parliament's renewal of the ordinances, the duke convoked a meeting of the Four Members, Malines, and the

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[50] A.G.R., Chambres des Comptes, #32,488, fo. 65r.

[51] H.R., I, #317, 196-97. A letter from the Bruges Hanse to Lubeck: "een grote zwaer ordinancie ... umme dat hii gheen nye ghelt off tomale cleyn was geslaghen." He lists the new prices. See also Gilliodts-Van Severen, Archives de Bruges, V, 19-20.

[52] J. J. De Smedt, "Kronyk van Jan van Dixmude," Corpus Chronicorum Flandriae, III (Brussels, 1856), 42-43; See also account of Gellis Havre, Receivor of Lille, in A.G.R., Chambre des Comptes, #540, fo. 80v (Feb. 14, 1434).

[53] Also, on November 10, 1433, Philippe issued another ban on the export of bullion, offering his officials 20% of

Brabantine towns with his councillors at Dendermonde in Flanders.[54] The duke's officials then asked the towns to consider a ban on English cloth; but apparently the Brabantines objected, for "no conclusion was reached." Then on October 12th, Duke Philippe ordered the towns of Holland and Zeeland to send delegates to a general meeting of his estates at Lier (Brabant) on November 4th in order to adopt a "final" decision on this issue. The duke was to be sorely disappointed.[55]

In co-operation with the duke, the Four Members of Flanders at the same time entered on diplomatic negotiations abroad. First, they met at Ghent on October 16th to send a mission to England.[56] Then, on October 20th, they sent a letter to the Hanse Diet at Lubeck, asking for support. They informed the Diet that "within the last few years, the English have made certain extensive, sharp, strict, and

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all that they seized. Deschamps de Pas, "Histoire Monétaire de Flandre," R.N., 7 (1862), 117.

[54] A.G.R., Chambre des Comptes, #32,488, fo. 63v. Details in sources of note #55.

[55] Raimond Van Marle, Le Comté de Hollande sous Philippe le Bon, (The Hague, 1908), #7, pp. viii-ix; excerpts of the duke's letter in Smit, Bronnen Handel, I, #1054, p. 654: "om te verdryven dat Engelsche gewandt uut onsen. voirsc. landen end uut onsen landen van Hollant ende van Zeelant." After informing them of the Denderdemonde discussions, Philippe asked the Dutch towns to send four delegates to his Council at Leyden on October 22nd in order to "draft" their position for the Lier conference.

[56] A.G.R., Chambre des Comptes, #32,488, fo. 64r: "te zendene in Inglant up 'tstic vander coopmanscepe vander wulle."

unreasonable ordinances on wool at Calais, which they strengthen from year to year, so that we cannot obtain this wool except at great cost." They point out that these measures on wool damage not only Flanders, Brabant, Holland, Zeeland, and Hainaut, but also the Hanse merchants, because the Lowlander cloth that the Germans buy has been made that much more expensive. They state that the duke and these lands have all agreed on a retaliatory remedy, a total ban on English cloth within the duke's jurisdiction. We remember from Chapter One that in 1359 the Hanse had won the privilege of transshipping English cloth, "bound in bales," through Flanders. The Flemish now request the Hanse to relinquish that right temporarily, arguing that the ban "will be to the great and common advantage of our lands and your's."[57] Two days later, the Hanse "kontor" of Bruges sent a similar and supporting letter to Lubeck, asking that the rest of the Hanse find other routes to ship English cloth than through the Lowlands.[58]

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[57] H.R., I, #191, pp. 133-34. Excerpts in H.U.B. VI, #1092; Gilliodts-Van Severen, Estaple de Bruges, I, #724, pp. 582-83.

[58] H.R., I, #192, pp. 135-36. The Hanse letter maintains that the English have raised the price of wool so high "dat se nymand van daer krygen en mach. . . . daerute dat de neringhe van der draperie . . . zeer medde to nichte gheet." They fully support the proposed cloth ban so that "de Engelschen wedder mochten gedrunghen werden van de vorscreven unredeliken ordinancien to latende unde de wulle to verkopende als men van alden tiiden plach to doende." They argue that repeal of the Calais ordinances would help expand the Flemish drapery and allow them to make better cloth purchases.

The Flemish contention that all Philippe's lands had agreed to ban English cloth was premature by exactly eight months. For the Lowlands were clearly divided between the buyers of English wool and the buyers of English cloth. Only Flanders was, as always, united. Foregoing English cloth was about as great a sacrifice for Flanders as giving up whiskey for Lent would be for the President of the Women's Christian Temperance Union. The fact that between October 29, 1433 and May 15, 1434 the duke had to convoke at least seven separate assemblies or meetings of his Lowlander subjects on banning English cloth certainly indicates the strength of the Dutch and Brabantine cloth importers' opposition.[59] The "threat" of English cloth competition could not have been the main issue in anybody's mind. While waiting for their fellow drapery towns to gather strength in Brabant and Holland, the Four Members had sent another

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[59]First: October 27th, échevins of Middelburg and Zierikzee, the two Zeeland ports that had first handled English cloth, met "te sprekene roerende van den Enghelsce ghewande, om den heeren van den raide een antwoirde te doene." W. S. Unger, Bronnen tot de Geschiedenis van Middelburg, II (The Hague, 1926), #220, p. 309. Between October 29 and November 15, 1433, the Four Members met first at Ghent, and then with the Dutch and Brabantine towns at Antwerp, Malines, Lier, and Brussels "vanden Inghelschen lakene te verdrivene ute ons gheduchts heeren lande." (A.G.R., Chambre des Comptes, #42,552, fo. 28^{r}; also, #32,488, fo. 64^{v}) Then, between Jan. 14 and Jan. 29, 1434, the Four Members and the duke's officials conferred in preparation for a meeting of the towns of Brabant, Malines, Holland, Zeeland, and Flanders; it was held at Ghent from March 7 to March 23, and then from May 6 to May 15, 1434. See: A.G.R., Chambre des Comptes, #32,488, fo. 67^{v}, 69^{r}, 83^{r}; #42,552, fo. 22^{r}, 31^{r}; Cuvelier, Actes, pp. 12-16.

mission, on December 5, 1433, to "beseech" Henry VI's Council either to revoke or at least moderate the "harmful" Calais ordinances. That this delegation remained in England for 95 days, to mid March 1434, is a measure of not only Flemish but also of English determination and intransigence.[60]

Then the Hanse unexpectedly aided Philippe le Bon. Conflicts between the English and the Baltic Hanse had flared sporadically from the 1370's over trading rights in each other's ports. In the late 1420's, London merchants began pressuring their government to cancel the Hanse's special tax privileges in England; and in 1431, Parliament did increase the duties on Hanse imports. The Prussian Hanse had resented English competition in trading directly with the grain and lumber producing hinterland of Danzig. The Prussians now used the opportunity of this insult to try to evict the English merchants. First, they forced the English to put up £400 sterling as a guarantee that the English tax would not be levied. Then they seized English goods for alleged unpaid debts. In December 1433, the English government foolishly retaliated by seizing goods of the powerful

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[60] A.G.R., Chambre des Comptes, #32,488, fo. 65r: "an den coninc . . . omme te verzoukene dat de ordenancie ghehouden te Calais up de wulle te nieuten of ghemodereirt mochte woorden." Also #42,552, fo. 29: "dat zekere statute ghemaect van nieux inden den Staple te Calays . . . de welke grotelike prejudiach de ghemeene coopmanscepe . . . te nieuten ghedaen worde; met vele redenen(!). . ."

Wendish Hanse, headed by Lübeck.[61] Then at the Diet of Elbing in March 1434, the Hanse in effect announced their support of Duke Philippe's (sic) proposed cloth ban by "recognizing" that it would include cloth transshipped by the Hanse through Flanders.[62]

The Prussian Hanse towns now prepared the coup de grâce for their English foes. The Grand Master of the Teutonic Order promised to expel the English from Prussia. And on June 5, 1434, the Hanse Diet of Lübeck sent the English government an ultimatum: unless it immediately confirmed the Hanse privileges and made full restitution for damages, the Hanse would conduct no trade with England. Further, the Hanse Diet imposed its own ban, on all cloths made from English wool, and then informed the Lowlander towns that German merchants were forbidden to buy such cloths.[63] In the following chapters, we shall see the far-reaching significance of this conflict on the English cloth trade.

For the present, though such a ban would unfortunately also affect Lowlander cloths, it could not have been more

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[61]See M. Postan, "Economic and Political Relations of England with the Hanse 1400-1475," in Studies in English Trade, pp. 115-20.

[62]H.R. I, #268, p. 173; excerpt in Gilliodts-Van Severen, Estaple de Bruges, I, #728, p. 585.

[63]H.R. I, #321, p. 202: "ok en schal men denne in nyner Henzestad jenige Engelsche laken noch lakene van Engelscher wullen gemaked sliten by vorlust der lakene unde by xx marken sulvers" (Lübeck marks). See Postan, p. 116.

opportune for Philippe le Bon. England was -- or should have been -- trapped. For now, two of her four main cloth markets, Germany and the Lowlands, would be denied to her, leaving only French-menaced Gascony and the Mediterranean markets, the latter handled by Italian merchants. Philippe now hurriedly prepared to draft and effect his cloth ban.[64] On June 15, 1434, deputies of the Four Members, and of the towns of Brabant and Holland met with the duke's councillors at Ghent.[65] This time they all definitely gave their consent, possibly because Lowlander merchants could no longer sell English cloths at their fairs to their main foreign customers, the Germans. On June 15th, Philippe le Bon arrived to sign his long-awaited decree.

First, the decree banned, "from now henceforth and forever," all English cloths and yarns from the lands of Brabant, Limburg, Flanders, Artois, Hainaut, Holland, Zeeland, Friesland, Namur, Malines, the Marquisate of the Holy Empire (Antwerp), and the Lands -Beyond-the Maas; revoking Cologne's privilege, it forbade such cloths to be shipped

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[64]The last Lowlander assembly, at Ghent, may have already given tentative approval to the ban; certainly Philippe was there, from May 12-14, to encourage such a decision. Hermann Vander Linden, Itineraires de Philippe le Bon (Brussels, 1940), p. 121.

[65]See: A.G.R., Chambre des Comptes, #32,488 fo. 71^{v}; Posthumus, Bronnen Textielnijverheid, I, #113, p. 130. Vander Lenden, p. 123. One of the officials attending was the Rentmeester of the Zeeland Bewesten Schelde, a toll through which English cloth had to pass en route to Brabant. Smit, Bronnen Handel, I, 661 - note 1.

through these lands to other countries. Except for those in Flanders, foreign merchants were allowed forty days to dispose of their cloths, after which time all English cloths found would be burnt. Beyond suffering confiscation, those contravening the ordinance would be fined 16s. 8d. gros for each cloth they imported, and £4.3. 2d. gros for each cloth they bought or sold. That amounted to about triple forfeit. Moreover, every merchant delivering packages had to swear that they contained no English cloth; if such cloths were found, he would suffer double the fine. Finally, to encourage enforcement, the duke offered one third of the fines to those discovering the offence.[66] Philippe intended his ban not to be a gesture, but a weapon.

The most important part of this ordinance is the duke's justification for the ban. Philippe presents three reasons: "cloth, wool, and gold." We have already seen the first in Chapter I, where we discussed the general merits of the "protectionist" issue. With this cloth ban, we must concede that there may have been some truth in Philippe's charge that "recently merchants have been importing considerably many more English cloths than they used to do." For, broadcloth exports by those conducting most of the Lowlands trade, the London merchants, did rise markedly in

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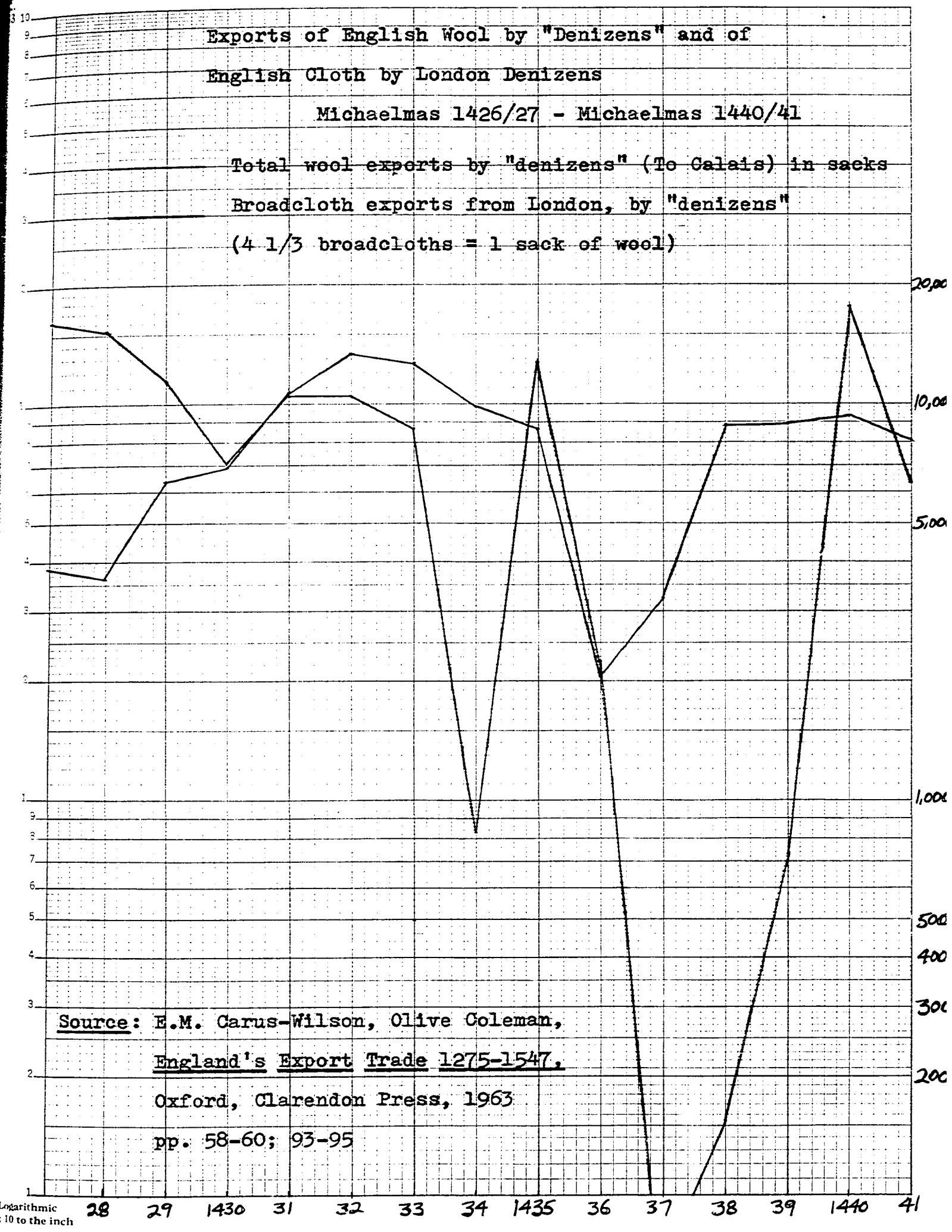
[66] Complete text in Piot, Chartes de Léau, #81, pp. 26-28; partial texts in Smit, Bronnen Handel, I, #1065, pp. 660-61; Schanz, Englisshe Handelspolitik, II, #171, pp. 657-59; precis in Van Duyse, Archives de Gand, #563, p. 196.



Source: E.M. Carus-Wilson, Olive Coleman, England's Export Trade 1275-1547, Oxford, Clarendon Press, 1963 pp. 58-60; 93-95

this period, as may be seen in the accompanying graph: after 1427, these exports increased 268% to a maximum of 13,334 pieces in 1431-32. But thereafter, in the eighteen months before the ban, they did decline.[67] Though English cloth exports were still high then, a "protectionist" clamour, if it existed, was probably motivated more by the fact that the Calais ordinances prevented Lowlander drapers from selling their cloths at competitive prices.[68]

Thus, Philippe devotes more attention to the other two reasons, quite bitter in tone. Though his accusations against the Calais Staple are somewhat exaggerated, their substance is verified by both the English statutes and the various letters we have seen:

> On the other hand, the English merchants used to sell their wool to our subjects at reasonable prices; but recently, these merchants, on the pretext ["dexel"] that they require a greater share of the wool for the aforesaid (increased) production of cloth in their realm, have greatly raised their wool prices to excessive levels."

Finally, he charges that England is robbing him of bullion:

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[67]These exports dropped from 12,719 pieces in 1432-33 to 9,890 pieces in 1433-34. But since these accounts run for Michaelmas years (Sept. 29), that last decrease of 21% may just reflect the effect of the ban since June 19th.

[68]Essentially this is the "last-straw" protectionist argument advanced in Schanz, Englisshe Handelspolitik, I, 442-43, and followed by Power in "Wool Trade," Studies in English Trade, p. 85; see a variation, the current shortage of wool, in Van der Wee, Antwerp Market, II, 47.

> And, moreover, they will only sell wool to our subjects for gold and silver bullion ["billioen"], refusing to accept current coin ["ganckbair munte"], so that all the bullion of our lands of Brabant, Flanders, Holland, and others is being transported into the said kingdom of England; thereby, our lands have been almost completely stripped of gold and silver, and have suffered considerable damage and inconvenience . . .[69]
>
> Since our subjects are liable to suffer even more if nothing be done quickly to prevent these and other damages, they have humbly beseeched us, for the common welfare, . . . to ban completely the said cloths and yarns from all our lands.

At those conferences with the Flemish, the English must have spun quite a yarn, so to speak, in explaining the reasons for the wool-price increases and the bullion regulations at Calais. But then, it would have been obviously provocative for the King's Council to give the real reasons for the Calais laws.

Though the purpose of the cloth ban ordinance is abundantly clear, whose interests it reflects most will be seen more clearly at the end of this Anglo-Burgundian conflict in the 1470's. For the present, we have seen that Philippe and his councillors were the ones who most strongly and actively sought the ban -- convoking the various

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[69]As we know, the English did not demand full payment in bullion; the real requirement as in force in 1436 is confirmed by the Bailiff of Flanders: "plus estre, il fault payer ung tiers de buillon, et bailler deux phelippes pour ung noble." F. Morand, Jean le Fèrre, II, 378. (See also note #59, Chapter III). Perhaps Philippe's sweeping statement on the payment demands refers to the Stapler's denial of credit as well.

assemblies and pressuring Holland and Brabant to accede to his policy. Yet, the Four Members of Flanders, who were certainly not ciphers of the duke, acted just as vigorously in trying to have the Calais ordinances revoked. Finally, it is significant that the ordinance mentions only Flanders, Brabant, and Holland as having "requested" the ban, that Zeeland apparently did not agree with it, though forced to respect it. The petty Zeeland drapers, employing the coarser Scottish and Spanish wools, purchased little from the Calais Staple.[70] More important, the chief towns of Middelburg, Zierikzee, and Arnemuiden were important buyers and brokers of English cloth.

That Philippe chose cloth to ban was not surprising, if only because such a ban in itself would gain some support for his policy. Had he banned English wool, he would have plunged the Lowlands into a severe depression.[71] Secondly, the duke's ban might prove to be an effective weapon against England, for cloth was by that time her most important export. In the three years preceding the ban, the annual average of exported cloth was about £90,000

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[70]Kerling, Commercial Relations of Holland and Zeeland, p. 67.

[71]As the author of the Libelle of Englyshe Polycye suggests: "Thane, yf Englande wolds hys wolle restreyne
From Flaundres, thys foloweth in certayne,
Flaundres of nede muste wyth us have pease
Or ellis he is distroyde wythowghten lees." (lines 91-95, p. 6).

sterling; that of wool, about £74,600 (excluding customs, about £56,000).[72] And obviously the cloth industry and trade employed more people than the wool trade alone. Of that total export of English cloth, London denizen's accounted, then, for about 26%.[73] This figure, moreover, is not a complete measure of the Lowlands' market for English cloth, because foreign merchants also shared in that trade.

Finally, there was a fortuitous element in Philippe's cloth ban. If he had been merely the Count of Flanders, in the Lowlands, as he was when he succeeded his father in 1419, a cloth ban would have been pointless. If he had acquired only Holland-Zeeland (1428), a ban would still have left the Brabantine ports of Bergen-op-Zoom and Antwerp open to English cloth. But Philippe le Bon inherited Brabant in 1430; and by having acquired so many Lowlands territories as he did possess in that year, Philippe was potentially able to deny a considerable market to the English. Finally, had the Hanse not quarreled with England, and adopted their own cloth ban, Philippe's retaliatory measure would have been less of a threat. The English would have to open at least one of the markets quickly.

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[72]On the basis of about £2 a broadcloth and £7 a wool-sack. See H. L. Gray, "English Foreign Trade 1446-1482," Studies in English Trade, pp. 12-13.

[73]Carus-Wilson, England's Export Trade, pp. 59-60.

How effective was Philippe's ban? In 1433-34 London "denizens'" cloth exports dropped 21%. By 1435-56, they had slumped another 79% to just 2,084 broadcloths. But two months before that last account ends (Michaelmas), war broke out between England and Burgundy. Certainly it was the war which kept both wool and cloth exports to a low level during the next few years. As for the ban's success or failure in forcing England to revoke the Calais ordinances, we shall have to wait until the next chapter to discover that.

Finally, the monetary graph (#4) suggests that Philippe's recoinage did turn out to be successful. In 1434, his mints coined 66,096 silver marcs, about 83% as much as they did in 1429, the year of the largest silver output, Burgundian or English. In each of the years 1435 and 1436, Philippe's gold coinage output, about 6,930 marcs, was 70% of the previous maximum output, in 1432. But thereafter, minting of both metals fell sharply, ceasing entirely in June 1440.[74] Probably the bulk of these outputs consisted of reminting previous domestic issues. But it is not clear why a recoinage alone would take seven years to

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[74] A.G.R., Acquits de Lille, #937 - 22. But again our statistics are somewhat incomplete, since we lack the mint accounts for Valenciennes; but that mint may have operated for only one or two years, for we find no further references to it between 1435 and 1466.

complete.[75]

The only significant change in English minting was at Calais. Unfortunately most of those mint accounts are missing after 1432. But output must have fallen sharply: in 1436, Calais minted only 7% as much silver as it did in 1432. And, as the graph shows, London was coining very little gold or silver. Very likely, the main reason for both countries' declining mint output was that the Anglo-Burgundian war of 1436-1440, with its severe disruptions of trade, hindered the flow of bullion. To that war, and its relation to Duke Philippe's "wool, cloth, and gold" policy, we must now turn.

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[75]Mr. Feaveryear has suggested that when a ruler called in his former coins, the temporarily resulting scarcity of circulating money gave coin enough "premium" to attract bullion to the mints for a few years. As more and more coins were issued, the increased supply of money reduced the premium on coin until bullion finally ceased to come to the mints. See Pound Sterling, pp. 9-12.

CHAPTER FIVE

WOOL, CLOTH, AND GOLD: The Anglo-Burgundian War and Its Aftermath, 1435-1442

For Philippe le Bon's cloth ban policy to succeed in forcing the English to revoke the Calais ordinances, three conditions had to be fulfilled. First, the Hanse had to maintain its own ban, or at least its present hostility to England, lest merchants exporting to the Lowlands find new markets for English cloth in Germany. Secondly, Philippe had to ensure that the Lowlands' commerce was not hurt while he was trying to injure England's. Finally, he had to maintain the unity of his subjects against England. Though he might expect that the ban's opponents would subvert its enforcement, he had to avoid provoking Holland-Zeeland and Brabant into overt opposition. We shall see how Philippe's lack of judgement, rashness, and political ambitions seriously undermined his economic policies.

Ultimately, another policy, imposed without fanfare, would prove more effective: forcibly preventing the export of <u>all</u> bullion, especially to Calais. Such a complete ban may have been the English practice, but it had not been a standing Lowlander policy. Burgundian monetary ordinances usually defined "billon" so as to exclude not only legal

tender coins, but also unbroken plate, vessels, jewelry, and other legitimate artisan manufactures from the export prohibition.[1] Moreover, the dukes did not usually try to interfere with the transport of bullion through their lands by foreign merchants, nor, it seems, with their sale of ingots to Lowlander merchants engaging in foreign trade.[2] Our first hint of Duke Philippe's new and strict ban is his blunt rejection of a Hanse demand, dated July 5, 1434, that their merchants, "as in the past," be allowed to re-export all the gold and silver bullion that they themselves have earned or brought into Flanders.[3] We saw that Philippe le Hardi, in 1397, had successfully imposed such an export ban.

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[1]See A.G.R., Chambre des Comptes, #580, fo. 42v. (June 5, 1418); Carton 65:1 (June 1434, for Brabant): "gereckent zijn over bullioen als dat niet te moeghen dragen of vueren uten Brabant alle manieren van goude ende van zilver uutgescheidende alleen den saluyt van Brancrijke. . . . (nobles, florins, ducats) . . . ende oic gelijk vassele ende juwelen van goude ende van zilver. . ."

[2]The proof of this will be seen in the following chapters. Legally, subjects were not allowed to trade in bullion or demonetized coins nor to export them. See the reference to bullion sales in Flanders by Hanse merchants in The Libelle of Englyshe Polycye: "Also Pruse men maken here aventure / of plate of sylvere, of wegges [ingots] gode and sure" from Bohemia and Hungary. (lines 315-19, p. 17).

[3]The Hanse based their demand on the 1360 charter, H.R. I, #357-4, p. 233 (July 4, 1434); #397-4, p. 322 (Dec. 30, 1434) : "dat de vorsc. gelt, golt, under ander sulver, alse se hir int land bringen und ok hir int land van erer kopmanschape maken, dat se dat wedder vrii mogen utvoren . . ." Flanders' rejection (June 3, 1435) in #398-4, pp. 332-33. The Four Members replied that the duke would only permit them to take out enough silver as needed for travelling expenses ("theerghelde.")

With much stronger English resistance, his grandson had to use all available weapons.

Philippe's policies further annoyed part of the Hanse. Even though the Bruges Hanse Kontor had supported Philippe's cloth ban, its Cologne members continued to buy English cloth. Avoiding Bruges, these merchants shipped it to the German fairs via Zeeland, whose towns were quite unsympathetic to Philippe's quarrel with England. On at least one occasion, the duke's officials seized the Cologne merchants' cloth at Middelburg and summarily rejected their protests.[4] Thus, the Rhenish merchants under Cologne had also ignored the Hanse Diet's official boycott on English trade; that trade was too important, and Danzig's and Lübeck's grievances were of no concern to them.

From England, we find an immediate reactionnot to Philippe's cloth ban itself, but to the duke's new overtures to Charles VII. As we saw, Philippe was deciding to terminate his hopeless military adventures in France. Earlier, both Pope Martin V and then Pope Eugene IV, at the Council of Basle (1431), had vigorously tried to end the French war, in order to direct western energies against the invading Turks. Philippe favoured a general peace; but he feared that a

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[4]In April 1435, the duke's Rentmeester of the Bewesten Schelde confiscated 49 packs of English cloth at Middelburg, which some Cologne merchants were taking to the Frankfurt fairs. See H.U.B., VII, #95-96, #103, pp. 48-52.

separate peace with Charles might dangerously isolate him, particularly when a personal enemy, La Trémoille, was Charles' chief councillor. Philippe soon changed his mind. La Trémoille fell from power in 1434, replaced as "constable" by Philippe's brother-in-law, Arthur Comte de Richemont. Then in June, Emperor Sigismund formed a definite alliance with Charles, posing a possible threat to Philippe. In January 1435, Philippe met with the Count of Richemont and the French ambassadors at Nevers to discuss peace. On February 6th, they agreed to hold a general conference at Arras, to which they invited the English, and representatives from the Council of Basle.[5]

Apparently Philippe's negotiations frightened the English,. Just a week later, on February 13, 1435, the King's Council at last agreed to negotiate with a Flemish mission,[6] and appointed ambassadors with full powers to "modify" the Calais ordinances. Their instructions noted that the duke of Burgundy considered the laws "oppressive," and had several times requested their repeal.[7] But the negotiations

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[5]Bonenfant, Philippe le Bon, pp. 55-60.

[6]Mission under the Count d'Etamps. Nicolas, P.P.C., IV, 298.

[7]D.K. 48th, p. 303; Rymer, Foedera, X, 605-06; "quae quidem ordinationes . . . Ducis Burgundiae et Quatuor Membrorum Patriae Flandriae saepimus informati sumus . . . praejudicium non modicum tendunt et gravamen," which they "cum magna instantia creberime supplicantum ut aut ordinationes penitus cassare et adnullare aut ipsorum moderatione et modificationi, pro gratiosori mercandisarum..."

failed; and on July 15, 1435, the Council appointed the powerful Henry Cardinal Beaufort as ambassador, with the same powers.[8] He, too, was unsuccessful. Perhaps Philippe was not satisfied with just a modification of the Calais laws. Or, he may have viewed the offer as a shallow bribe to keep him in the English alliance.

Philippe had now definitely decided to make a separate peace with Charles. The Council of Arras, held from August 5th to September 6th, was a failure; for the English ambassadors under Beaufort obdurately refused to surrender their claims of sovereignty over France, and quit the Council in anger.[9] Then, on September 21, 1435, Philippe le Bon and Charles VII signed the Treaty of Arras, largely based on the previous Nevers agreements. Philippe surrendered Champagne and Tournaisis to Charles, but kept all his other conquests. For defence against possible English attacks, Philippe also gained control of the Somme towns. Moreover, he received further concessions: exception from homage, and thus from military obligations to Charles VII. Charles promised not to make a separate peace with England, and to aid Burgundy if attacked by England. Both parties then renounced all alliances made against the other.

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[8]Rymer, Foedera, X, 619-20. See also Varenbergh, Relations Diplomatiques, pp. 512-14.

[9]L. Douet-D'Arcq, La Chronique d'Engueran De Monstrelet, V (Paris, 1861), 144.

Philippe le Bon was at the height of his power. He had gained a sizeable victory, and had also humiliated King Charles, who was also forced to make amends for the murder of Jean sans Peur. As E. F. Jacob has remarked, the Treaty of Arras was a turning point in English fifteenth century history.[10] The Treaty of Troyes system was no more, and Duke Philippe was now England's perfidious enemy.

Fearing English retaliation, Philippe sent envoys to ask Henry VI to adhere to the peace. In reply, the Council publicly berated and condemned the duke as a traitor, and thus aroused the London populace to fury. Mobs hunted down and murdered numerous Flemish merchants. When the Council next learned of the transfer of the Somme towns, the members under Humphrey Duke of Gloucester determined to wage war on Philippe.[11] Gloucester, appointed Lieutenant of Calais, then made preparations for invading Flanders, and encouraged English pirates to seize Flemish ships. Moreover, in December, the Council sent a letter to some fifteen Holland and Zeeland towns, reminding them of the importance of English commerce. After complaining about the recent "broken alliances," the letter asked them to

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[10]Text in Ibid., 151-183. See also Bonenfant, Philippe le Bon, pp. 64-65; Jacob, Fifteenth Century, pp. 262-63. Philippe kept the countries of Maçon, Auxerre, Péronne, Bar-sur-Seine, and Boulogne.

[11]Douet - D'Arcq, Chronique de Monstrelet, V, 190-94.

inform the Council of their present "intentions."[12]

The Council's letter, as a not too subtle attempt to subvert the Dutch, boomeranged on the English. The Dutch, loyal for the present, turned the letters over to Philippe. The duke was furious; several of his councillors urged him to declare war on England in defence of his honour. In effect he did so by sending Henry VI and his Council a harsh letter accusing them of protecting pirates, seeking hostile alliances with German princes (Louis of Hesse), attacking Flemish border areas, and of fomenting a revolt in Holland.[13] Then the duke made a very rash decision. He would attack Calais.

In early March, Philippe and his councillors arrived at Ghent to ask for Flemish support in this venture. His officials then delivered a "long harangue," reciting Philippe's grievances, and his patrimonial claim to Calais as part of his County of Artois. Two of them bitterly attacked the Staple's extortionate wool prices and the bullion regulations, pointing out that the latter "was not

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[12] Ibid., pp. 206-09. Also, Scott, Cotton Manuscrit Galba, #177, pp. 428-29.

[13] Chronique de Monstrelet, V, 211-12. See also A.G.R. Chambre des Comptes, #32,490, fo. 42r. for reports of English threats to the Flemish coasts. Henry VI replied March 17, 1436, denying all the accusations. Scott, Cotton Manuscrit Galba, #178, pp. 431-35.

done at all in other countries."[14] Philippe himself maintained that, as a "true shepherd," he wished only to remove the wolf from amongst the lambs.[15] Immediately Ghent, and then the other Flemish towns, agreed to supply troops and money.[16] Undoubtedly, Philippe's main purpose in conquering Calais was to remove the danger that its large standing army presented to his south-west flank. But, incidentally, he may have hoped that a seizure of the Staple would force England to revoke the intolerable ordinances.

Philippe did not attack until July, after the better-prepared English had pillaged some Flemish border villages. On July 9th, the Flemish seized Oye, a fort between Calais and Gravelines; and on July 19th, the duke's armies, reinforced by French troops under de Richemont,

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[14]The speech by Gossium le Sauvage in Chronique de Monstrelet, V, 215: ". . . à reconquerre ycelle ville de Calais, laquelle . . . estoit moult prejudiciable à toute la contée de Flandres, parce que les laines, estain, plont . . . que ceuls de Flandres y achetoient on ne povoit payer de quelque monnoye, tant fust de bon aloy, à leur plaisir; et leur convenoit baillier or ou argent fondu et affiné, ce que ne fesoient point les aultres pays." The speech by Collard de Malines, Soveraign Bailiff of Flanders in Morand, Chronique de Jean Le Fèvre, II, 378 : "que la laine d'Angleterre est mise si hault que les marchons n'y prevent prouffiter, et que, plus estre, il fault payer ung tiers de buillon. . . . par lesquelles institucions et ordonnances la monnoie de nostre tres redoubté seigneur seroit en voye de aller à néant."

[15]Ibid., p. 381.

[16]See the Four Members' meeting of Mar. 22, 1436. A.G.R., Chambre des Comptes, #32,490, fo. 45r.

began the siege of Calais. But, despite his superior forces, Philippe's siege had failed within the week. The English repulsed his fleet off Calais; and then their army counter-attacked. The Ghent contigents, disgusted by the lack of organization and support, mutinied; and with them, the rest of the Flemish militia withdrew.[18]

On July 30, 1436, King Henry VI declared the "so-called" duke of Burgundy a traitor and transferred his fief of Flanders to the Duke of Gloucester.[19] Gloucester than arrived at Calais with some 10,000 more troops and began an invasion of Flanders, capturing about ten villages in the south-west. Meanwhile, an English fleet was ravaging the coast as far north as the Zwin and the Franc de Bruges. There was little opposition; the Flemish fleet off Sluis (Ecluse) fled at its approach.[20] Philippe had lost the war already; but it dragged on in the form of piracy and isolated skirmishes for three more years.

The most serious aspect of the war for Philippe

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[18]See Chronique de Monstrelet, V, 238-60; De Smet, "Jan van Dixmude," Corpus Chronicorum, III, 46-49; Thomas Wright, ed., "On the Siege of Calais," Political Poems and Songs," II (London, 1861), pp. 151-56; Bonenfant, Philippe le Bon, pp. 64-67.

[19]Rymer, Foedera, X, 651-53.

[20]Chronique de Monstrelet, V, 263-65; Varenbergh, Relations Diplomatiques, pp. 516-18. See also A.G.R., Chambre des Comptes, #32,490, fo. 53r. (Compte de Bruges for August 9, 1436).

was the effect on his subjects, in both Flanders and Holland. First, the humiliating débâcle of Calais had so weakened the duke's authority in Bruges that in August the guilds successfully asserted their power over the duke's officers. Their demands for full independence continued until, in April 1437, the guildsmen set up a "revolutionary commune" and executed the duke's officers. Not until March 4, 1438 was Philippe able to reduce Bruges again to his obedience.[21]

Though this revolt seemed political in nature, economic troubles undoubtedly inflamed it. In 1436, the "fermier" of the Damme-Ecluse toll (Bruges) complained that the war had so damaged trade that he had been reduced to poverty.[22] Minor revolts broke out also the next year in Ypres and Ghent. The chronicler Monstrelet ascribes them partly to a general famine from lack of food imports, and to lack of enough wool to keep the cloth guilds employed.[23] Philippe's pride can be the only explanation for his maintaining this foolish war, when Flanders' economy was at

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[21]See Chronique de Monstrelet, V, 282-89; 307-08. Henri Pirenne, Histoire de Belgique, II, 320-23; Bonenfant, Philippe le Bon, pp. 66-70.

[22]Gilliodts-Van Severen, Cartulaire de l'Ancien Grand Tonlieu de Bruges, V(Bruges, 1904), #2673, pp. 66-67.

[23]Chronique de Monstrelet, V, 322-23 : "ilz n' avoient plus de laines d'Angleterre, par quoy plusieurs ne scavoient en quoy employer leur temps." As we saw in the last graph, wool exports in the mid 1430's were very low; in 1436-37, only 66 sacks.

the mercy of England, and her pirates.

Throughout the whole war, Philippe encountered more serious, though generally less violent, opposition to his anti-English policies from Holland and Zeeland. Before the attack on Calais, in May and June 1436, Philippe strictly forbade the towns of Holland and Zeeland to trade with England, and in particular, to handle English cloth. Those of his subjects who did would be considered traitors.[24] The Dutch, the Zeelanders in particular, ignored the duke; their English trade was too important to relinquish.[25] Moreover, the English Council was doing its best to split the Dutch from the duke, by encouraging and licencing merchants to trade with Holland and Zeeland, while banning trade with Flanders.[26]

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[24]On May 17, 1436: Smit, Bronnen Handel, II, #1084; p. 672; on June 4, 1436 : H.U.B. VIII, #198, p. 98. On May 27, 1436, one of the duke's officers was sent to the Holland Zeeland towns "om te doen verbieden . . . ende te verbannen uuyt alle die landen van Hollant ende van Zeelant die Engelsche lakene;" from Zierikzee and Middelburg in particular. Smit, Bronnen Handel, II, #1095, p. 678; #1096, p. 680.

[25]Entries for ships from Arnemuiden, Zierihzee, Middelburg, and Dordrecht continue to be found in the English customs accounts. See G. A. Holmes, "The 'Libel of English Policy,'" English Historical Review, 76 (1961), 196-97. Also, in March 1436, some Cologne merchants received a licence from the English Council to ship English cloth on a Zeeland ship to Middelburg, and then to the Frankfurt fairs. Smit, Bronnen Handel, II, #1076, pp. 668-69.

[26]Ibid., #1092-93, p. 676; and Unger, Bronnen Middelburg, III, #163, p. 80 (July - August 1436). From at least Sept. 8, 1436, Henry VI decreed a formal ban on trade with Flanders, for both denizens and aliens. Rymer, Foedera, X, 654-55; C.C.R. 1435-41, pp. 96-97. And for Nov. 21, 1436: H.R., II, #22, pp. 17-18.

Learning of the treasonable mercantile activities, Duke Philippe ordered his officials, on July 23, 1436, to arrest the goods of those Dutch merchants trading with England.[27] In Middelburg, the Zeeland Rentmeester's activities in searching houses, and in confiscating English cloth and other merchandise soon provoked a bloody insurrection. The citizens murdered the Rentmeester and his officials, and then restored the English goods to their owners. Shortly after, on August 10th, Philippe sent an army under the Count of Oostervant to subdue the rebellious town.[28] This would not be the last time that Middelburg would oppose Philippe's anti-English policies.

The next year, 1437, Duke Philippe's anger at the intransigent Dutch opposition mounted. On March 10th, at the Hague assembly of Holland-Zeeland towns, the duke's "stadhouder" accused them of: delivering only a pittance of the promised £12,000 gros subsidy; continuing to trade with the English despite repeated bans; allowing French, Spanish, and Flemish merchants to use their ships for English trade; and of refusing to defend their coasts on the grounds that the English were not their enemies. The stadhouder warned them that the duke would not come to their aid at his own expense.

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[27] Smit, Bronnen Handel, II, #1089, pp. 674-75.

[28] Ibid., p. 677 - note 2; and Kerling, Commercial Relations of Holland and Zeeland, p. 76.

In reply, the Dutch pleaded their present poverty from the damage the war had caused to their trade and industry, especially the cloth industry.[29] For this reason, first Middelburg and then other Dutch towns had recently begged the duke's permission to renew their English trade.[30] The stadhouder scornfully repeated Philippe's refusal.[31]

In fact, the Dutch shipping towns were then far more intent on fighting the Hanse, and had only agreed, reluctantly, to enter Philippe's war if the duke would not hinder them in their own war.[32] Like the English, the Dutch had also been penetrating the Baltic since the late fourteenth century, competing directly with Hamburg and Lubeck in the herring and salt trade as far east as Livonia. From the 1420's, the Dutch had fought several wars with the Wendish Hanse over access to the Baltic. But in May 1435, Flanders, very anxious to maintain the valuable Hanse trade, had

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[29]Van Marle, Le Comté de Holland, #9, pp. x-xiv : "die groete armoede die overal in den lande is, overmits die groete zware bede die lange gestaen heeft . . . ende dat hoire gemeijnte neringeloys sitten sonder draperie te hebben dair sy vele by leven moeten."

[30]See Unger, Bronnen Middelburg, II, #224, pp. 316-17; Smit, Bronnen Handel, II, #1110, p. 686.

[31]See, however, the references to English cloth imports into Haarlem and Arnemuiden, during 1437-38, in: C.P.R. 1436-41, pp. 310-11, 339; Smit, Bronnen Handel, II, #1259, p. 800.

[32]For this and the following see T. S. Jansma, "Philippe le Bon et la Guerre hollando-wende," Revue du Nord, 42 (1960), pp. 5-18.

arranged a truce, extended several times to March 1438. Now, in 1437, the Dutch shipping towns were chafing under a foreign policy, imposed by Philippe, which was quite irrelevant to their interests.

During that truce, Anglo-Hanse relations, which previously had helped Duke Philippe, then intervened to hurt him doubly. Intermittently since 1434, the English had been negotiating with the Wendish-Prussian Hanse. It would have been folly for England to subject her commerce to both Burgundian and Hanseatic hostility. But if the English position had been undermined first by the Burgundian cloth ban and then by the present war, the Baltic Hanse position was none too secure either. As Mr. Postan has shown, the Hanse Diet's general ban on English trade was a failure. Not only the Rhenish but also the Baltic towns found that they could not do without English cloth. In July 1436, Danzig, under Lübeck's pressure, instructed its ambassador Heinrich Vorrath to conclude a treaty with England. He obtained the treaty in early 1437, by granting more concessions than Danzig wished. It settled old indemnities, confirmed the Hanse privileges, and most important, guaranteed reciprocal trading rights.[33] For the time being, the English had won -- or thought they had -- a great victory in the

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[33]Postan, "Relations of England with the Hanse," Studies in English Trade, pp. 116-19.

Baltic. Moreover, the Hansards' exports of English cloth soon almost tripled.[34] Thus, the English could now afford to wait in settling the war with Burgundy.

Quite likely, the Vorrath Treaty further encouraged the Dutch to leave the English war completely. The truce with the Hanse would soon expire; and the shipping towns under Amsterdam could not let the English gain all the advantages of the Baltic trade at their expense. Moreover, after having granted the concessions of the Vorrath Treaty, the Wendish Hanse would now be more determined to destroy Dutch competition. Thus, to make the first strike, the Dutch had to concentrate their military and shipping resources against their real enemy. Apparently by March 1438, Duke Philippe had acquiesced in the Dutch withdrawal; for in that month a Dutch negotiating mission under two of his councillors arrived in England.[35] Then on April 14, 1438, the Council of Holland-Zeeland, acting independently of Duke Philippe, forbade trade with the Wendish towns, and permitted attacks on Hanse shipping.[36] Philippe was forced

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[34]In the years 1427-1436, annual average cloth exports by the Hanse were 3,870 pieces; but in the years 1437-1441, following the treaty, the annual average was 10,775 pieces. Carus-Wilson, England's Export Trade, pp. 93-95.

[35]Dutch delegation under Hughes de Lannoy and Henri Uutenhove. D.K. 48th, p. 322; Smit, Bronnen Handel, II, #1118, p. 691; #1125, p. 694 (instructions for a peace treaty).

[36]Van Marle, Le Comté de Holland, #13, pp. xxv-xxix. On April 20, the Council "explained" to Philippe its

to accept this new war.[37]

This unilateral Dutch desertion left Philippe little choice but to make a general peace with England. The very disunity of the Burgundian Lowlands over the English and Hanse trade issues revealed the bankruptcy of Philippe's foreign and economic policies.[38] Moreover, though only the Dutch verged on "treason," all the Lowlands by 1438 were thoroughly opposed to this war which was damaging everybody's trade. And in that year, the foreign merchants in Bruges delivered an ultimatum to Duke Philippe: they would leave Flanders immediately unless he immediately negotiated a peace and commercial treaty with England.[39] In late June, after both Flanders and Brabant had pleaded for such a treaty, Philippe agreed.[40]

Duke Philippe's campaign to have the Calais ordinances

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reasons for declaring war, and asked for his support. Ibid., #14, pp. xxix-xxxiii.

[37]In 1441, by the Treaty of Copenhagen, the Dutch won a partial victory. They were allowed to trade freely in the Baltic, but they had to pay large indemnities for piracy damages. See Jansma, pp. 16-18.

[38]From then to 1440, the Four Members earnestly tried to mediate the Dutch-Wendish conflict, which, along with Dutch piracy, they maintained was ruining their commerce. See: Gilliodts-Van Severen, Archives de Bruges, V, 199-202.

[39]Ibid., p. 190. Scott, Cotton Manuscrit Galba, p. 440.

[40]A.G.R., Chambre des Comptes, #32,491, fo. 105^{v}. (June 29); "Ghelieven weghen te vindene van paise of bestande." See previous references in fo. 102^{r}. (March 26, 1438) and #32,490, fo. 91^{r}. (April 15, 1437).

revoked thus seemed forlorn; for if his allies and subjects were deserting him, who would aid him? Certainly since "le jour a'Arras," the King's Council made no further offers to negotiate the Staple question; in fact, in October 1435, Parliament tightened the Staple laws further to repress smuggling.[41] Yet, the duke could find some hope both in the impracticality of the ordinances, and in some unsolicited English support. That last statute is significant; as Miss Power has noted, the Partition scheme, in harming the small Staplers, encouraged an increasing evasion of the Staple.[42] More important, a petitioner in the same Parliament accused the king of selling special licences that permitted not only priority in the sale of wool at Calais, but worse, complete exemption from the Staple payment laws.[43] Though the king promised to grant no more of these licences, we do find further issues of the same licence the next year.[44] Evidently

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[41]Statute 14 Hen. VI c. 5, in S.R. II, 291-92. The king promised to employ searchers; however, the statute did permit the king to grant licences for exporting wool free of the Staple. See also 15 Hen. VI c. 8, S.R. II, 300.

[42]Power, "Wool Trade," in Studies in English Trade, p. 86. See also Rot. Parl. IV, 491 - #22. The petitioner charged that "diverses persones havying no drede of the Statut aforsaid" were secretly exporting great quantities of uncustomed wools directly to the Lowlands.

[43]Rot. Parl., IV, 490 - #19: "been not bounden neither to kepe ye pris, ne to receive no Bullion, ne to make partition . . . of thaire moneye," resulting in "abaissement of ye pris of Wolles."

[44]Statute 14 Hen. VI c. 2 in S.R., II, 291-92. For

the crown had discovered another way of making the Calais ordinances produce sorely needed revenue. But, in both trying to maintain the bullionist system and selling exemptions to it, the government was bound to provoke strong domestic opposition.

Indeed, not two years later, in the Parliament of March 1437, came the first major assault on these laws. A petitioner contended that the strictness of the bullion requirement, "late made amonges other in the saide Staple," was seriously hindering the sale of wool, and in particular was discouraging the Dutch merchants from coming to the Staple.[45] For the "redyer utterance" of wool, he advocated a moderation of the bullion law to permit Stapler merchants to receive instead payment in current coin, or possibly by credit.[46] The petitioner's identity is unknown; but from

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example, in December 1436, two Staplers lent the Council £5,333, receiving in return a licence allowing them to sell wool at Calais on these conditions. See Rot. Parl., IV, 485-86; and Power, p. 87.

[45]Rot. Parl. IV, 508-09 - #37. The reference is only to the merchants of "Holland Seland, beyng of ye special amiste of oure Soverain Lorde," because of the ban on trade with Flanders. The petitioner noted that previously they "came yider to have boght a gret part of ye said Wolles and Wolfell, offring suffisant contentement, plein agrement, and redy paiement yerfore." But, "the pore Merchaunts of this Royalme . . . might ner durst not encylne yerto, because of ye Statut aforsaid." Presumably, he was referring to credit agreements.

[46]Ibid., The meaning of his first suggestion is not entirely clear: that the Staple merchants "morven liefully receyve alle maner payement, suche as partition may be made

his reference to the responsibility of "others" of the Staple for the law, he was probably a small disgruntled wool-merchant hurt by the present Staple organization. The King's Council summarily rejected his petition. But the attacks continued until this bullionist system was -- temporarily -- overthrown some six years later.

The Dutch negotiating mission that arrived in London in late March 1438 delivered the second attack on the Calais laws.[47] The Leyden records of the Dutch grievances not only indicate the importance of this issue in Anglo-Burgundian relations, but provide our best account of the Staple laws in actual operation during this period. First, the Dutch note that, by the partition system, merchants who have sold their wool first must wait at least three or four years before obtaining the "last penny." Secondly, the Staple rules have limited the amount of wool that may be included

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of, answerying to ye paiement in England; ye pris, partition, and the said moderation of Billion (sic) to endure such terme as it shall like to you oure Soverain Lorde." Secondly, he advocated amending the Employment Acts, so that any Dutch merchant who imported goods into England, "and likett to leve his said money here in this Roialme not employed," might instead use his receipts to buy wool at Calais. Possibly that would permit conducting the wool trade by bills of exchange, in the manner described in Chapter III.

[47]See note #35. The Dutch delegates were from the drapery towns of Leyden, Delft, and Haarlem. The lord of Santes, Hughes de Lannoy "et his felowshippe" met with Gloucester and other Council lords from May 12 to June 6, 1438. Nicolas., P.P.C., V, 95.

in each partition; not until all that wool has been sold may other merchants bring wool to the Staple. As a result, some twenty or thirty merchants alone control the wool trade, and they have raised the wool price by almost one third. Moreover, by this system, wool sits so long before it is sold that it moulders and rots to the buyers' loss. They believe that the King must be opposed to this system, since his subjects now sell less than half as much wool at the Staple as they did twelve years ago; thus he has lost considerable customs revenues.[48] Moreover, they maintain, their towns are now buying, in place of English wool, three times as much Spanish and Scottish wool as they used to do.[49]

The Dutch negotiators request that the Staple commerce be made as "free" as it was fourteen or sixteen years ago (sic), so that they may again pay just part in cash, and the rest on credit.[50] In particular, they ask the Council to

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[48]Smit, Bronnen Handel, II, #1126, pp. 697-98. They maintained that wool sales had declined from seven or eight thousand sarplers (about 18,000 sacks) to three or four thousand a year. See the graph of the last chapter.

[49]That report of Collard de Malines, Soveraign Bailiff of Flanders, of March 1436 also said: "que la laine d'Espagne et d'Escoche se commenchoient à rigler selon l' Englesse, et que l'en acceptoit bien près lesdites laines autant que l'en soullait faire les Englesses." Morand, Jean Le Fèvre, II, 378. Such wools, even when mixed with better wools, could only be used to manufacture the rural "draps légers."

[50]Smit, Bronnen Handel, II, #1127, p. 698: "alle coopluyde binnen Calays waeren vry hoir goede te vercopen hoge off lage . . . ende elc man gaff sijn goet also duyer als hij mochte, ende men betaelde den coopman tot sijnen

grant them permission to pay in "current coin," as before, and to settle the bullion question, which has "repeatedly troubled" their merchants.[51] Finally, they would like to have at least six months' warning of any new Staple ordinances; they maintain that whenever the Staple government changes, the new Mayor and Lieutenant always burden them with new regulations.

The Dutch mission was unsuccessful, at least in its main demands. And shortly after its return, on June 15, 1438, the towns of Flanders, Brabant, Holland, and Zeeland held another conference at Ghent to discuss the ban on English cloth.[52] In view of the recent mission's discussions and of the coming Anglo-Burgundian peace conferences, that Ghent assembly probably decided whether or not the cloth ban should be revoked.[53]

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wille, so als hij tevreden was; . . . nochtan en plach men niet meer reet te geven doen up elc scerpelier [sarpler] wollen thien pont [t10 sterling?], ende 't ander up lange dage." For the present pricing, see #1126, p. 697: "hebben zij alle die wolle . . . overeengeset up een prijs ende hebben denselven prijs vermeerdet alle jaire . . . tot hoiren wille."

[51]Ibid., #1128, p. 699: "dat alle comanscippen sullen also vry wesen in den stapel als . . . na ouder custumen. . . te betalen mit reden gelde;" and "van den belliene ende paymente, dair die voir noemde coopluyde menichwerff gemoeyt hebben geweest." See also Power, "Wool Trade," Studies in English Trade, pp. 83-84.

[52]Smit, Bronnen Handel, II, #1141 - fo. 56, pp. 707-08.

[53]On July 23 at Hesdin and on July 29, 1438 at Brussels, Duke Philippe met with his officials to discuss the De Lannoy mission's negotiations with the English. Ibid., #1141 - fo. 57, 58, p. 708.

The holding of the Anglo-Burgundian treaty conferences now depended on Henry VI's Council. There was no question about maintaining good relations with Holland-Zeeland; but the Council was split on the issue of peace with Duke Philippe and Flanders. Gloucester, that inveterate foe of Philippe, whose County of Flanders he still claimed, obdurately refused to consider negotiations. But finally Henry Cardinal Beaufort's peace faction prevailed.[54] Then, on November 23, 1438, "at the request of Duchess Isabella," Henry VI appointed ambassadors, including Staple officials, with "sufficient power" to negotiate and conclude treaties of peace and commerce with Flanders and Brabant.[55] He instructed the same group to negotiate separately with the Dutch on reparations for piracy damages on both sides.[56]

The negotiations began in January 1439 at Gravelines, a Flemish coastal town near Calais. The ambassadors fairly quickly agreed on a military truce in Artois and Burgundy. Discussions then bogged down over counter claims for

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[54]See Bonenfant, Philippe le Bon, pp. 67-69; Scott, Cotton Manuscrit Galba, pp. 440-41; 451.

[55]Rymer, Foedera, X, 713-14; D.K. 48th, p. 325. Of the ambassadors, headed by Henry Cardinal Beaufort, half were Staple officials: John Rynewell, the Mayor; Thomas Rempton, the Lieutenant; Robert Whittington, the Treasurer. Duke Philippe could not negotiate personally, since Henry VI still refused to "recognize" him. But Philippe's wife, Duchess Isabella of Portugal, was Cardinal Beaufort's niece.

[56]Rymer, Foedera, X, 714-15.

reparations, and over the commercial issues.[57] In hope of resolving these disputes directly, a Flemish mission under one of the duke's ambassadors left for England on April 2, 1439. At the London meeting English officials replied to the Flemish request for a moderation, at least, of the Calais ordinances by demanding that the Duke of Burgundy remove his prohibition on the shipping of foreign bullion through Flanders en route to Calais.[58] The English knew that it was not they who had to make concessions. Then, on June 26, 1439, hardly in the spirit of negotiation, the King's Council again strictly forbade all trade with Flanders, Brabant, and Hainaut.[59]

Finally, on September 29, 1439, after several more negotiations,[60] the respective ambassadors did conclude a commercial treaty between England, Ireland, Calais and Flanders, Brabant, Malines; later, they extended its life to

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[57]Bonenfant, Philippe le Bon, pp. 68-70; see also Chronique de Monstrelet, V, 352-54; and Smit, Bronnen Handel, II, #1144, p. 711.

[58]A.G.R., Chambre des Comptes, #32,492, fo. 76r.; Priem, Comptes du Franc de Bruges, II:2, 52-53; Scott, Cotton Manuscrit Galba, pp. 440-41. The English also demanded reparations for the siege of Calais.

[59]C.C.R. 1435-41, p. 282.

[60]For those from June 29th see: Scott, 441; Nicolas, P.P.C., V, 335-403. By this time, the French had been invited to Calais in the hope of a general peace. Beaufort used the French negotiations as an excuse to delay the treaty with Burgundy, it seems. For the final discussions, see Gilliodts-Van Severen, ARchives de Bruges, V, 190-92.

November 1, 1447.[61] The most striking feature of the treaty is that nowhere does it mention the "wool, cloth, and gold" issues. But that is not surprising, since Philippe had lost the war, and now found it imperative to restore trade relations. In fact, only the Burgundians bore reparations obligations in the treaty.[62] Otherwise, the treaty merely guaranteed the safety and trading rights of both parties' merchants, and their protection against losses from brigandage and piracy in the other's territories. It permitted all merchants to enter and leave the other party's lands freely, and to trade in all goods, except military supplies, paying only the customary tolls. The treaty was not to be broken because of contraventions of the articles; reparations through negotiation were to be made instead. Later, when solely tested by Philippe, the English did observe the treaty provisions. On November 1, 1439, the treaty went into full effect.[63]

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[61]The treaty was originally for three years; on December 23, Henry VI ratified it to last for eight years. Rymer, Foedera, X, 750.

[62]Flanders had to pay indemnities for certain damages inflicted on English subjects between "the said day of Arras" and the formal declaration of war in 1436. Later, on June 15, 1440, the Four Members arranged to pay the English £6,400 gros in gold. See Rymer, Foedera, X, 791-93; Gilliodts-Van Severen, Estaple de Bruges, I, #768, p. 627.

[63]Full text of the treaty in Varenbergh, Relations Diplomatiques, #IV:7, pp. 579-95; precis in Van Duyse, Archives de Gand, #580, pp. 202-06. Instructions for the treaty's execution in Rymer, Foedera, X, 736-37; C.C.R.

Exactly one month later, Philippe le Bon again banned English cloth. Paradoxically, this ban suggests that, by the treaty, Duke Philippe had agreed and was now fulfilling a promise to revoke his 1434 cloth ban. The treaty, in guaranteeing freedom of trade in all non-military commodities, implicitly permitted the sale of English cloth in Philippe's lands. But Flanders' standing policy was to exclude that cloth. Therefore, on December 1, 1439, Philippe decreed that "certain ordinances prohibiting the importation, sale, and distribution of English cloth in our land of Flanders, enacted long ago and several times renewed, shall be maintained and enforced, on the same penalties previously declared."[64] Significantly then, Philippe did not re-affirm the cloth ban for Brabant or for Holland and Zeeland.[65] The English did not protest against this renewal, or reaffirmation, of the Flemish ban, probably because they recognized its validity by "customary law."

1435-41, pp. 357-58 (Henry VI); Scott, Cotton Manuscrit Galba, #181, pp. 445-46 (Duchess Isabella).

[64]Complete text: Gilliodts-Van Severen, Archives de Bruges, #1015, pp. 189-90; excerpt in Schanz, Englische Handelspolitik, II, #172, pp. 659-60. After a renewal of that 1439 treaty in 1489, the regent Maximilian neglected to re-affirm the cloth ban in Flanders. As noted in Chapter I, the "loi de Bruges" had to admit that, by the treaty, the sale of English cloth in Flanders was legal.

[65]For late 1439 and early 1440 we find references to imports of English cloth into Holland Zeeland. C.P.R. 1436-41, p. 370; Smit, Bronnen Handel, II, #1177, p. 730; #1183, pp. 733-34.

Neither side, however, yielded on the important "wool and gold" issues. In November 1439, Parliament again re-affirmed the Staplers' rights, this time making evasion of Calais an offence of felony.[66] Philippe le Bon continued to enforce his standing anti-Calais remedy. Thus, on November 7, 1439, he commissioned several officials to confiscate all bullion that merchants, coming from the Rhineland, were taking out of his lands.[67] But Philippe's officials were over-zealous; and on December 2nd he had to order them to inspect merchants only in the towns, instead of stopping and searching people for bullion on every road.[68]

Early the next year, the Burgundian Lowlands did gain one concession. On January 18, 1440, the King's Council granted Berwick-on-Tweed a three year licence to buy wools, fells, "Shorlings and morains" of the northern counties, and to ship them directly abroad.[69] And on July 15, 1441,

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[66]Statute 18 Hen. VI c. 6 in S.R. II, 311-12; Rot. Parl., V, 30 - #54.

[67]Deschamps de Pas, Histoire Monétaire de Flandre, #233, p. xlvi (Archives du Nord).

[68]Van Duyse, Archives de Gand, #579, p. 202.

[69]C.P.R. 1436-41, pp. 379-80. (A "shorling" is a recently shorn sheepskin; a "morain" or "morling" is the skin of a recently dead sheep). Though there is no evidence of any connection, Duchess Isabella's formal ratification of the treaty three days later, on Jan. 21, 1440, may have been conditional on this licence grant. (Van Duyse, Archives de Gand, #580, p. 202).

Henry VI granted Newcastle the same licence for two years, to ship such wools to Bruges the first and to Middelburg the second year.[70] Later, the Council renewed these licences.[71] Over the eight year period 1440-1448, Berwick and Newcastle exported (officially) an average of 465 sacks a year, about 6% of total "denizen" wool exports.[72] How much of a benefit the Lowlands gained, in fine rather than in coarse wools, from such Staple-free imports is questionable.[73] But Philippe deserved some English consideration for again permitting the sale of their cloth in Brabant, Holland, and Zeeland.

Restoration of trade relations by the treaty seems to have had a striking effect on English "denizens" wool exports, so low during the mid 1430's. Such exports zoomed from 739 sacks in 1438-39 to 17,831 sacks in 1439-40, the year trade was restored. For the next eight years, the average annual wool exports by denizens was about 7,560 sacks a year. But that average was only slightly more than half

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[70]Smit, Bronnen Handel, II, #1224, pp. 756-57.

[71]On February 27, 1443; March 16, 1444, for three years Ibid.; Nicolas, P.P.C., V, 227.

[72]Carus-Wilson, England's Export Trade, pp. 60-61.

[73]On March 28, 1440, a London merchant received a licence to ship 20,000 "shorling and morain" woolfells from Lynn to Holland-Zeeland. On May 6, the King ordered his officers to make sure that "good wools" were not hidden among the woolfells shipped on this licence. C.P.R. 1436-41, pp. 384, 412.

the average of wool exports in the 1420's, before the introduction of the Calais ordinances. Perhaps the ordinances had made the manufacturing of that wool into English cloth more profitable. English cloth exports in total increased from an annual average of about 40,500 cloths in the late 1420's and 1430's to one of about 54,500 in the 1440's (to 1448). Of that sizeable increase, Hansards, Italians and "other aliens" accounted for a large part; they exported slightly more than half of the total in the 1440's.

The 1439 treaty seems to have had some, but not a really significant, effect upon cloth exports by London "denizens," those selling in the Lowlands. Such exports jumped from the low of 2,080 cloths in 1435-36 -- at the time of the cloth ban decree and the outbreak of war -- to 8,850 cloths in 1438-39; then to 9,200 cloths the next year. Much more significant are the cloth export figures from London by non-Hansard aliens, among whom were many Dutch merchants. These exports doubled from 4,950 cloths in 1437-38 to 9,160 cloths in 1439-40. The London "denizen" and "other alien" exports together remained at a high level for the next several years.[74]

Philippe's cloth ban, then, was all for nought, and the main Staple ordinances remained intact. Indeed, in August 1441, the English rejected another Dutch request for a

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[74]Carus-Wilson, England's Export Trade, pp. 60-61; 95-96.

modification of the laws.[75] But the very next year, the bullionist system collapsed.

First in the Commons of January 1442, some merchants hostile to the ruling Staple oligarchy strongly assailed the Partition System. As others before them, the petitioners maintained that, by this sytem, most of the merchants have been forced out of their Staple trade because they cannot be "rulers of their owen goodes." Thus, they, and others refusing to submit to the "streite rule of the saide Partition," have taken to wool-smuggling for their livelihood. The petitioners sarcastically remarked that the resulting losses in the King's customs "apperith sufficiantly of record in your Escheqier."[76]

This time, the King's Council was sufficiantly impressed to heed the petitioner's criticism. Parliament ordered the Staple Mayor and Fellowship to reform the regulations among themselves according to the petitioner's recommendations. First, merchants might henceforth sell their

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[75]Smit, Bronnen Handel, II, #1229, p. 762. The Anglo-Dutch treaty negotiations of August 5, 1441 : "quod per graciam specialem celsitudo regia provideat, ut libere valeant emere lanas et vellera in stapula, ordinancione stapule non obstante."

[76]Rot. Parl., V, 65 - #38: "wher by the Ordinaunce of Partition . . . and by the long and streite continuance therof, grete hyndryng and decrece hath comen to you, of grete notable sommes of your grete Custumes and Subsidies . . . and that the price and valugh of Wolles and Wolfell by the said streit rules . . . is ovir gretely decrecid and amenusyd."

own wools as often and whenever they wishes, at such prices as the Staple would later decide. Second, one-third of the wool price was still to be required in bullion, but only in silver.[77] In the third and most important amendment to the Calais laws, the money coined form this bullion was to be given immediately to the wool-seller and taken into England, without any "partition" or other distribution of such receipts. The statute then decreed that, if the Staple government failed to make such a reform, to last for seven years, by August 1, 1442, the King was to enforce the petition as it stood.[78]

The statute is revealing in several respects. First, either the crown or the petitioner lacked the courage of the latter's convictions. For he had previously pointed out that the foreign rulers' rigorous controls and strict searches of merchants made the bullion law quite unworkable.[79] But

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[77]That is perhaps only significant in recognizing that the Staplers could not exact paymetn in gold, for which the English ratio was still "unfavourable."

[78]Statute 20 Hen. VI. c. 12 in S.R. II, pp. 324-25. In that same Parliament, statute 20 Hen. VI c. 4 required, in order to penalize "licenced" evasion of the Staple, that all denizen merchants exporting wool on the king's licences must henceforth to pay the higher alien customs of 60s. a sack. Ibid., p. 318.

[79]Rot. Parl., V, 64 - #38. Significantly, "the saide streite rule hath caused Merchantz Estraungers to labour unto their Lordes of their partie to make so grevous and streite serch uppon Bullion commyng unto your Mynt at Caleys, so that men of divers Countries in conveyeng of Bullion hath bene gretely hyndered aswell in theire persones

secondly, the statute did not say anything about exacting full payment by ready money "in hand." Thus, nothing now legally prevented the Staplers from selling wool on the traditional two-thirds credit -- if they had not already been doing so. Finally, the Council apparently decided to support the small merchants against the wealthy few for some control over the Staple.[80]

The King's Council had made a serious error in so undermining the "partition" faction's rule, for only that group would support the bullion laws. Later that year, a new Stapler government used the opportunity of the "Kynges grete necessitee" to overthrow those regulations. From 1440, bitter fighting in Normandy and Gascony had cost the English territory, and vast sums of money. Three times Henry VI had authorized the Exchequer to sell or coin as much of his jewelry and plate as was necessary.[81] Moreover, recent Staple loans for Calais defences proved inadequate;[82] once

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as in theire goodes, so that the seide Mynt is fallen into grete decay." We do not possess any Calais mint accounts after 1439; but in that year, the mint coined only 538 silver marcs, just 1.5% of Calais' maximum (1432) silver output. See Appendix A.

[80]On this, see also Ruding, Annals of the Coinage, I, 275; Power, "Wool Trade," in Studies in English Trade, pp. 88-89; Schanz, Englische Handelspolitik, I, 503-04; Postan, "Credit," E.H.R., p. 242.

[81]Nicolas, P.P.C., V, 132 (Feb. 5, 1441); Stevenson, Letters and Papers, I, 431 (May 8, 1442; Oct. 12, 1442).

[82]Nicolas, P.P.C., V, 163-64; a loan of £10,000 made on November 22, 1441, "for this the Kynges grete necessitee."

again, in August 1442, the Calais garrison revolted, seizing the wool stocks for their arrears.[83]

Then, on October 12, 1442, the King's Council met to consider certain petitions of the Staplers concerning the Calais garrison and their loans.[84] Without hesitation, Henry Cardinal Beaufort rejected their chief demand, that they be freed of the bullion obligations.

> for he seyth that the Flemyngis have now that thei wolde have . . . and yif thei coude feele that the Kyng for this his necessitee sholde thus dispense with thestatut of bringing in of bullion etc. he shulde never hereafter by constreint make hem bringe in any bullion.[85]

Apparently Beaufort felt that the English had already made enough concessions to Philippe le Bon in the last statute ending the price-fixing Partition scheme, and that it would be weakness and folly to make further ones. The Staplers, however, were now hinting that further loans might be conditional on their demands.

Then, six days later, the Council met to consider startling news. The Mayor and Fellowship of the Staple had, on their own authority, dispense with the regulations.

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[83] Ibid., pp. 203-04, 207.

[84] Nicolas, P.P.C., V, pp. 216-17. They asked first that the garrison be paid to guarantee the safety of their wools; secondly, that they be given 13s. 4d. per sack of the customs for repayment of their loans.

[85] Ibid.,

Because of the Duke of Burgundy's repressive actions, they contended, bringing bullion to the mint "is impossible, it can not be done." The present Staple officers were clever businessmen. For they then pointed out that the King's only source of revenue for his current needs was the wool trade; unless the Council formally annulled the regulation, the Staple merchants would cease exporting wool.[86] Henry VI and his Council had no choice but to permit the Staplers to sell wool at Calais as they wished, without penalty -- but "only for this tyme." Moreover, Henry VI respectfully asked the Staplers to try as diligently as possible to bring in "as moche bullyone as ye shalle mowe godely get." It was a kingly prerogative to hope.[87]

Though Philippe had lost the military war with England, and suffered defeat in the peace treaty, he was now,

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[86]Nicolas, P.P.C., V, p. 219. "And there is no thing whereof monnoie sholde growe for the said necessities but by the shipping of wolles, the which the merchantz eschue . . . without that the estatut be dispensede wit."

[87]Ibid.,pp. 221-22. Letter of October 18, 1442: "The whiche ordinance as we have conceived by you is in manere an impossible thing to do, considered the inhibicions and great cerches that . . . . (the) Duc of Burgoigne hath ordeined and made . . . by cause whereof no bullyon may be broughte through his lordshippes to Calais. . . And considering also the grete charges that daily rennen upon us as for paiement of oure souldeours of Caleys . . . et repaiment unto you of such sommes as that ye have lened unto us as otherwise which can not be purveid fore wit owte shipping of wolles, we wolle therefore only for this tyme of shipping, suffre you to make sale of your wolles from Caleys withowte that that ye bring therefore in the iii de part in bullion . . ."

for the moment, victorious. Philippe had won by a combination of the Calais ordinances' impracticality and its harmful effects, the crown's mishandling of the Staple trade, and his own efforts to prevent bullion from reaching Calais. Henry Cardinal Beaufort, who retired in 1443, believed that once the Burgundians tasted victory they could never again be made to comply with the bullion laws. Was he correct? Certainly he knew what Philippe's reaction would be. Miss Power and Mr. Postan have both stated that the Lancastrian bullion laws and the Staple's Partition scheme were a dead letter after 1442.[88] Indeed, Parliament did not again re-impose these laws before 1463. But, one should note that the king did not, in fact, formally revoke the laws; he only allowed them to lapse for the time being, without any promises for the future. In the next chapter, we shall see that bullionism or some obnoxious aspects of the Calais ordinances again intruded, in the later 1440's, upon Anglo-Burgundian commercial relations. Those relations would not finally be harmonious until both Henry VI and Philippe le Bon were dead.

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[88]See note #80.

CHAPTER SIX

WOOL, CLOTH, AND GOLD: The Second General Burgundian Cloth Ban, and Its Aftermath 1443-1454

On January 12, 1447, Duke Philippe le Bon once again banned the importation of English cloth into all his Lowlands' domains. For this prohibition, unfortunately, we lack the comparatively conclusive evidence we possess to explain the other cloth bans. The history of both the English and Burgundian economic policies in the later 1440's is unusually obscure.

The text of the ordinance itself is not too enlightening. After reminding his officials of the previous cloth ban, the duke presents the complete text of the 1434 decree, including the "wool, cloth, and gold" justification. He then notes that because the ban is "not now in effect" merchants have recently been importing an increasingly greater number of these cloths, threatening the "destruction of the drapery industry, by which our lands principally subsist." Therefore, at the request of Flanders, Brabant, and Holland, "to prevent further damages," he has ordered all his officials to re-issue the former prohibition, and to enforce it in all its points.[1]

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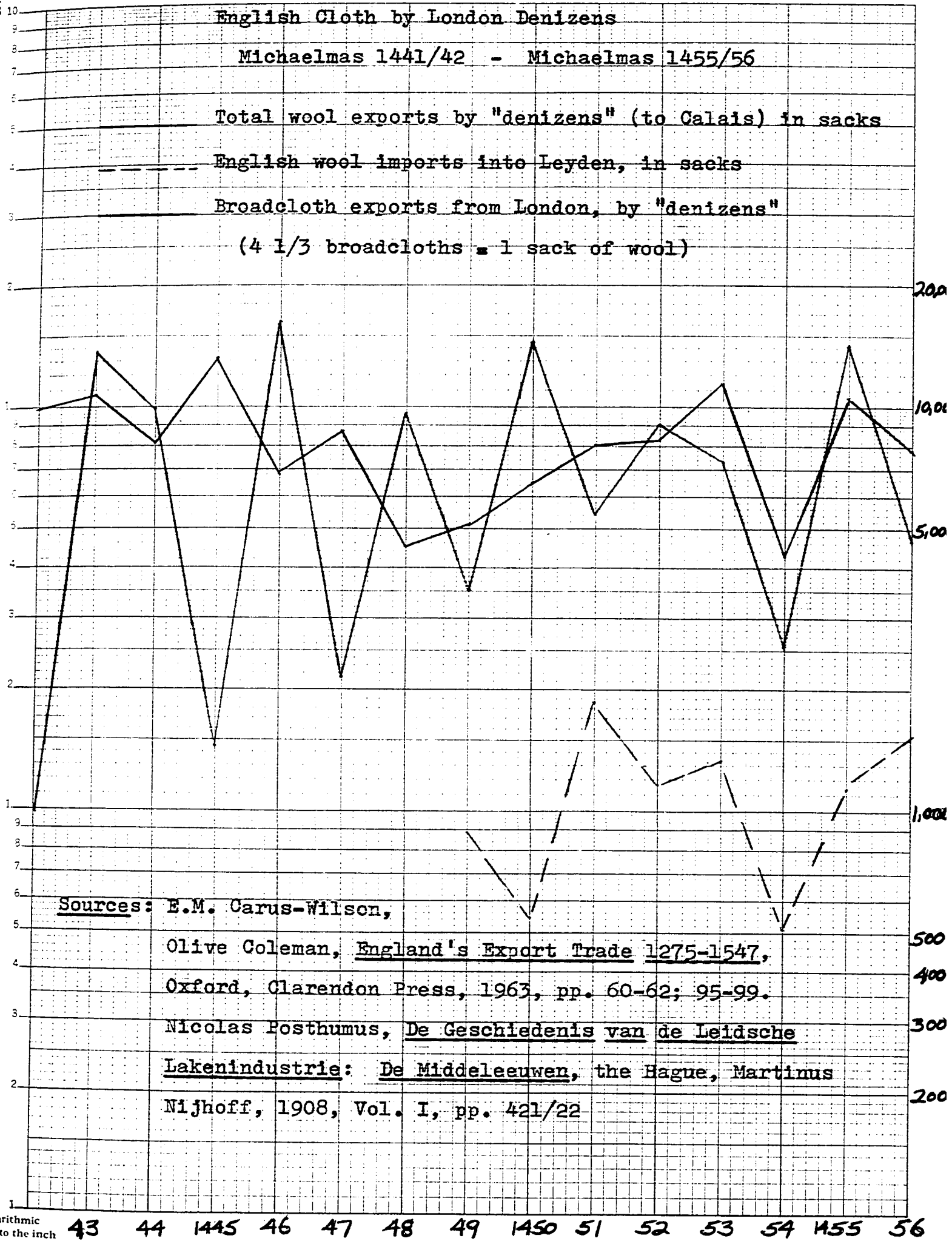
[1] A.G.R., Chambre des Comptes, #132, fo. 123r-126r; slightly different version printed in Van Marle, Le Comté

Exports of English Wool by "Denizens" and of English Cloth by London Denizens

Michaelmas 1441/42 - Michaelmas 1455/56



Sources: E.M. Carus-Wilson,

Olive Coleman, England's Export Trade 1275-1547, Oxford, Clarendon Press, 1963, pp. 60-62; 95-99.

Nicolas Posthumus, De Geschiedenis van de Leidsche Lakenindustrie: De Middeleeuwen, the Hague, Martinus Nijhoff, 1908, Vol. I, pp. 421/22

Logarithmic
10 to the inch

Should we employ Ockham's Razor, and find the simplest explanation for the decree on the face of its special introduction: that this cloth ban, at least, was only "protectionist"? The accompanying graph would support Philippe's contention about English cloth imports -- had he issued the ban earlier. Broadcloth exports by London "denizens" jumped from 8,850 pieces in 1438-39, just before the Anglo-Burgundian treaty, to 13,140 pieces in 1444-45. But the next year, before the ban, they dropped to almost half; and were only 8,670 pieces in 1446-47. "Other alien" exports from London had also declined. Thus, we might query the reason for a "protectionist" ban imposed after the onset of a cloth export slump.

In this period, we find only one document that might suggest such a motivation for the ban. By a letter dated June 9, 1445, Duke Philippe promised to "act" upon the request of the Four Members of Flanders that he prohibit the importation of English cloth into all his lands.[2] Admittedly,

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de Holland, #37, pp. xcvii-cx (misdated as 1446); excerpts in Smit, Bronnen Handel, II, #1311, pp. 848-49. Philippe added one stricter provision to the former ban. The offending merchant would not only suffer the fines and confiscation of the cloth, but also forfeit to the duke all his goods accompanying the cloth. Two-thirds of that cloth was to be burnt; and to encourage enforcement, the other third was to be given to the person disclosing the offence. That person might sell the cloth, but not in the lands covered by the ban, nor in "duutsches landen." See note #27.

[2]Van Duyse, ARchives de Gand, #591, pp. 208-09 (from "Chartes Confisquées," No. 528). Both Schanz (I, 443)

that request did come at the time of maximum cloth exports. But why should "protected" Flanders alone have sought a cloth ban? The other provinces would hardly have welcomed such a ban to provide a closed market for the Flemish drapers. Later, we may see another reason for this letter.

Despite the letter, Philippe definitely did not choose at this time to ban English cloth. In fact, just one year later on August 6, 1446, the duke granted English merchants trading at Antwerp a charter which explicitly recognized their imports of English cloth.[3] This charter is especially significant as the first Burgundian acknowledgement we possess of their colony's importance at Antwerp. The English merchants, after complaining unsuccessfully about "unjust" exactions by customs officials, had then threatened to desert Antwerp.[4] Philippe had to assent to all their demands: a guarantee of their privileges by the 1439 treaty, a schedule specifying the maximum tolls to be paid, and most important, recognition of their self-government

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and Kerling (p. 77) have assumed from this reference that Philippe le Bon did ban English cloth in 1445; there is no confirmatory proof that he did. Both these historians considered the 1447 cloth ban to be "protectionist."

[3]Schanz, Englische Handelspolitik, II, #2, pp. 162-70: per pack "van lakene, lynwaet . . ." 24d. gros (p. 164). See also the 1444 schedule of the Iersekeroord Toll (to Antwerp): "Inghelsche lakene, ende van elken lakene . . . iid. gros" in Unger, Tol van Iersekeroord, p. 9.

[4]Schanz, p. 162: "propter que ipsi de gravioribus gravaminibus . . . deserere ac alia loca visitare nisi et comminati sunt, nisi . . . de remedio providere . . ."

over the affairs of their mercantile "nation" in Antwerp.[5] Just six months later, Philippe issued his cloth ban; on the same day, he specifically revoked the rights of the English nation in Antwerp "in so far as such privileges concern English cloth."[6] We may doubt, then, that in this short time the duke broke his treaty because he had suddenly discovered a dire peril to his lands in the English cloth trade.

May we, therefore, attach any significance to the repetition of the old "wool and gold" issues in his latest ordinance? At the time of the 1434 ban, we suggested that the French war's heavy financial drain on both England and Burgundy had aggravated each's "bullionist" anxieties. But, on May 24, 1444, Henry VI and Charles VII had arranged a truce, renewed in July 1445; and at the time of this ban, there was no serious fighting. There was, however, much opposition in England to the truce; and both sides were making at least defensive preparations for a renewal of the war.[7] In June 1449, Charles VII suddenly launched an attack

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[5]See also Frederic Verachter, Inventaire des Anciennes Chartes, et Privileges et Autres Documents Conservées aux Archives de la Ville d'Anvers, (Antwerp, 1860), #390-92, p. 121.

[6]Ibid., #395, p. 122.

[7]Perroy, Hundred Years' War, pp. 310-22; Jacob, Fifteenth Century, pp. 474-95. Many opposed Henry VI's marriage to Margaret d'Anjou, and the cession of Maine. In the 1446 Parliament, Gloucester urged that the truce be broken, arguing that it was a French ruse to allow them time to regroup their forces.

in Maine, the beginning of a series of battles that would end in a total French victory in 1453.

In this period of uneasy and treacherous peace, there was one, but only one, major incidence of debasement. French coinage had remained stable since January 1436. But, apparently to help finance the renewal of the war, Charles gradually debased his gold and silver coinage, between June 1445 and May 1450, by about 5% each.[8] After the first series of French debasements, we do find Flemish complaints about the French écus à la couronne, and about other debased coins.[9] Philippe le Bon, however, did not this time retaliate in kind. Having forsaken his monetary policies of the early 1430's, he was still determined to maintain stable coinage,[10] even though such a policy might leave his mints vulnerable to bullion shortages. England, with one

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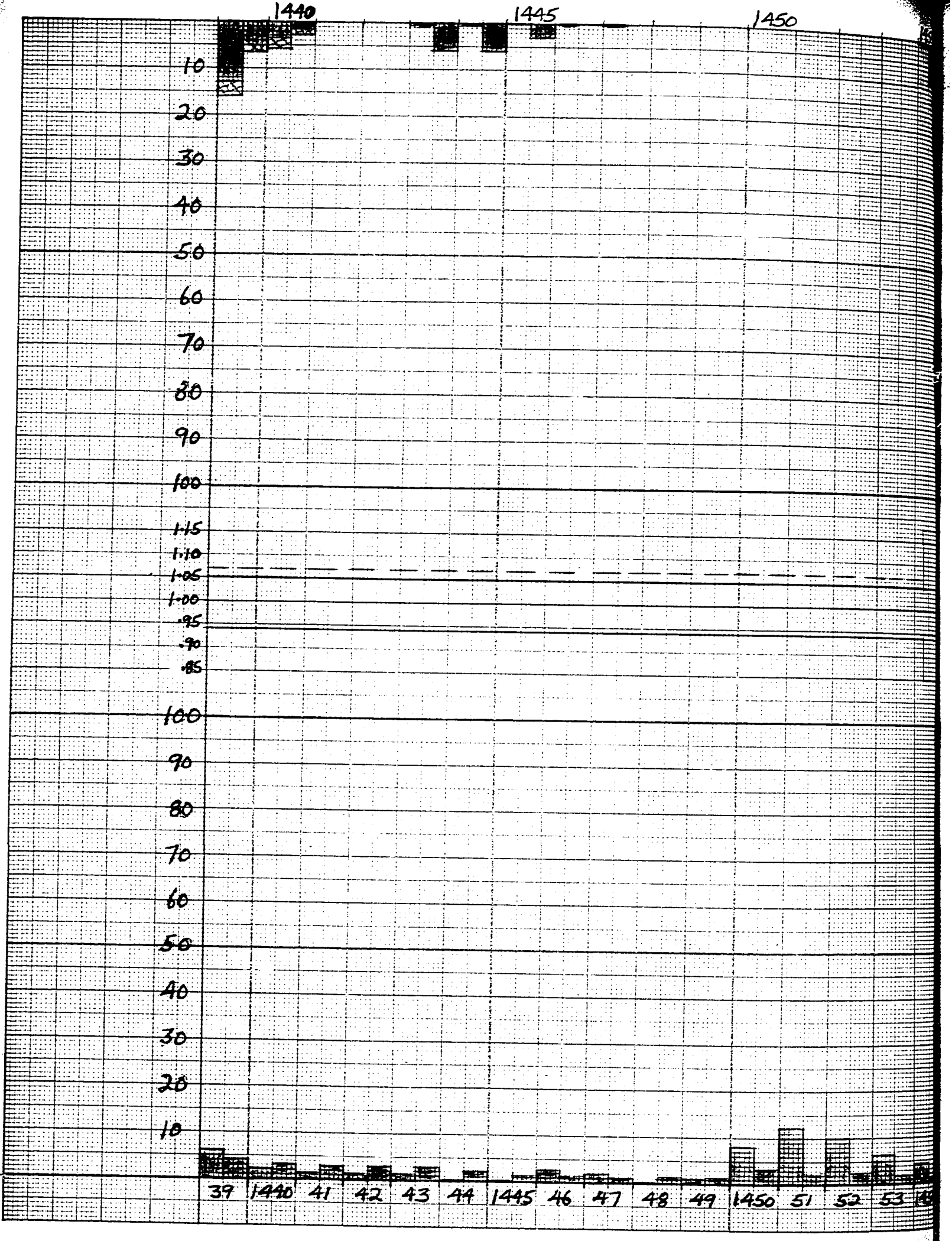
[8]Lafaurie, Monnaies de France, pp. 108-11. Gold: from 24 carats and a taille of 70, to 23 1/8 carats and a taille of 70.5; Silver: from 5 "deniers" and taille of 80, to 4 "deniers" 21 grains and a taille of 83.

[9]A.G.R., Chambre des Comptes, #32,497, fo. 47^{v} (June 1445): "up 't assay vanden croonen" (crowns), fo. 49^{v} (August 1445); #42,556, fo. 35^{r} (July 1445) "up 't verbieden vanden postulaetsche ghuldenen" of the Bishop of Utrecht, Rudolph van Diepholt.

[10]In January 1443, Philippe convoked a general assembly of his Lowlander towns on the enforcement of his 1443 monetary ordinance, particularly on the problem of rising gold prices. A.G.R., Chambre des Comptes, #32,495, fo. 47^{r}. For this, and similar meetings held between December 1437 and November 1441, see: Cuvelier, Actes, pp. 17-22, 27, 28-30, 31-34, 35-39.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Monetary Graph #5

GOLD AND SILVER OUTPUT of the English and Burgundian Mints in Marcs de Troyes, from 1438-39 to 1453-54 (Michaelmas Years)

BURGUNDIAN LOWLANDS (Top)

SILVER Marcs (argent-le-roy)

Ghent Mint

Dordrecht Mint

GOLD MARCS (fine)

Ghent Mint

Dordrecht Mint

Malines Mint

The Relative Burgundian and English Gold to Silver Mint Ratios

1. ———— Mint Ratio of the Gold Bullion Price to the Silver "Traitte"

$$\frac{\text{Flemish Ratio}}{\text{English Ratio}} \quad \text{(numerator / denominator)}$$

2. — — — Mint Ratio of the Gold to Silver Bullion Prices

$$\frac{\text{Flemish Ratio}}{\text{English Ratio}}$$

3. ———— Mint Ratio of the Silver Bullion Price to the Gold "Traitte"

$$\frac{\text{Flemish Ratio}}{\text{English Ratio}}$$

ENGLAND (Bottom) - The London Mint

Silver Marcs (argent-le-roy)

Gold Marcs (fine)

SCALE - Mint Output figures are percentages of Maximum Output, as follows

1. Maximum Silver Output (100%) = 79,586 marcs struck in the Burgundian Lowlands, in 1428-29

2. Maximum Gold Output (100%) = 14,733 marcs struck in England, in 1422-23

SOURCE: See Appendix A, Mint Tables

MONETARY GRAPH #5

minor and temporary exception,[11] also maintained stable coinage in this period.

Considering the circumstances, the English and especially the Burgundian "sound money" policies required perseverance. As the accompanying graph shows, both countries were minting very little gold or silver during the 1440's -- never more than 6% of the maximum outputs of the 1420's. Philippe's mints, in fact, coined neither metal between 1447 and 1454. England's silver coinage output in 1443-45 was the lowest -- 250 marcs a year -- since the "silver famine" of the early 1400's.

The English situation, military and monetary, might seem to have been one demanding bullionist legislation. Parliament did enact some, but not before February 1449. King Henry VI, however, might very well have re-imposed the Calais bullion laws on the Staple in the mid 1440's, without resorting to Parliament. He was still free to do so. We have only one document suggesting that the Staplers were again demanding bullion. But we do know that, after 1444 or 1445, the Calais Staple operated under some new "regulations," nowhere defined for us, which provoked strong Burgundian opposition. Miss Power has noted that

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[11]Between February 1445 and Michaelmas 1447, the Tower mint struck lighter halfpence and farthings --33s. instead of 30s. to the Tower Pound -- in order to help remedy a current shortage of these silver coins. Rot. Parl., V, 108-09 - #36; Craig, The Mint, pp. 87-88.

between 1442 and 1447, the pro- and anti-Partition factions apparently fought for control of the Staple, a struggle "about which it is difficult to obtain any exact knowledge."[12] Nevertheless, our particular question demands that we reconstruct the second phase of the "Calais war."

The English sources, when combined like a jig-saw puzzle, do present a picture of a restored Partition system at the Staple. First, by a royal licence of February 3, 1444, Henry VI promised that, should he in the future licence any private persons to export Staple-exempt wools, the Staplers might ship wool customs-free to Calais for the next seven years.[13] It is highly unlikely that the King would have made such an agreement unless the Company or some wealthy Staplers had granted him substantial loans.[14] Then, a few days after this unusual promise, Henry VI granted Hamo Sutton, the new Mayor, a mandate confirming all past privileges of the Staple Company "in order to check the

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[12]Power, "Wool Trade," Studies in English Trade, p. 88. She omitted the years 1443 to 1454 from her study.

[13]Daumet, Calais Sous la Domination Anglaise, #15, pp. 170-71, D. K. 48th, p. 360. But see the numerous licences listed on pp. 361-63.

[14]We have no record of any. But in early 1444, the King had granted the garrison £4,000 worth of wool for its arrears, and the right of priority in selling the wool. The angry Staplers forced Henry to withdraw his grant; the soldiers then revolted. Perhaps the Staplers had to undertake the obligation of paying the garrison. See G.A.C. Sandeman, Calais Under English Rule, (Oxford, 1908), pp. 25-26.

depreciation in the price of wool."[15] Significantly, Hamo Sutton had previously been Staple Mayor in 1433, when Parliament had reconfirmed the bullion, partition, and price-fixing laws.[16]

That the last law, at least, went into force at the Staple is suggested in a petition to the King's Council, concerning some Leyden merchants trading at Calais in August 1444. An English merchant had falsely advised them to delay their wool purchases, saying that, in return for a large Stapler loan to the king, "the ordenaunce made atte Staple shulde be brokene," and that very shortly they would have "better chepe wolle and wollefelle than thenne." The unfortunate Dutch merchants waited a long time, and in vain, for the revocation of the ordinance.[17]

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[15] D. K. 48th, p. 360. See an opposite view in Power, p. 89, if this be the same charter referred to.

[16] D.K. 48th, p. 293. John Rynewell was Staple mayor at the time of the 1439 treaty with Burgundy.

[17] Stevenson, Letters and Papers, I, 464-69; excerpts in Smit, Bronnen Handel, II, #1293, pp. 831-32. The burgermaster and sixteen merchants of Leyden had received from the English merchant, Richard Whitecroft, worthless bills on the Calais mint for some £30,000 that they had lent him in various Lowlander marts. Hence, when the Dutch came to redeem their bills for wool, Whitecroft put them off with the lie about the revocation of the ordinance. The ingenuous merchants waited so long for the prices to fall that, as they confessed, over 2,000 Leyden workers became unemployed "for lakke of werke of woolle . . . to erne their lyvyng." They eventually did have to buy wool; and only when they presented their bills to the mint, in order to "bringe payemente (cash) unto the Staple, according thordenaunce," did they discover the fraud. Does "thordenaunce" refer to the payment laws?

A Commons petition of March 1445 reveals even more about the current organization of the Staple. The petitioner complained that, at the recent annual elections, a faction had fraudulently made numerous persons members of the Company, and then used them to select a Mayor and two Constables whose interests were not always those of the Staplers as a whole.[18] Desirous of "eschuying the inconveniens which myght ensue" to the wool trade, he requested that the next election in March 1446 be conducted as in the past, according to Edward III's Staple charter: that only those persons having at least ten sacks of wool or more, cocketted for Calais in their own names, have the vote. Parliament did not act on the petition, thus leaving that faction in control of the Staple.

The results of such factional rule may be seen later in a royal mandate of March 9, 1448, ordering a reform of the Staple. The king's instructions maintain that leading merchants were frequently "absent," leaving the direction of the Staple to their attorneys or factors. Thereby, many disputes and "unsound" views had arisen among the merchants

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[18]Rot. Parl., V, 105 - #29: "by multitude of voyces of divers persones made 'free' of the saide Staple, and not havyng Goodes nor Merchandises under the rules of the same Staple, at tymes of such Election . . . but procurryed by divers menes to be ther at the said tymes to geve thaire voices as they were stered unto, which persones of lykelyhed as it is thought would not hede ne tender gretely the wele of the said Merchantz and Staple."

concerning both the elections and the regulations on selling wool.[19] In fact, Henry VI substantiates exactly the charges we have just seen about the selection of Staple officers. By such elections and regulations, he contends, the cost of Staple goods had become "excessive and oppressive," causing not only him but also the Staple merchants great damage and losses. Finally, the Calais soldiers had seized the wool stocks for their arrears in wages, so that merchants were then afraid to ship wool to Calais. Quite likely, declining wool sales from Staple mismanagement, and thus lack of customs revenues to pay the garrison, led to its mutiny.

In the mandate, Henry VI appointed William Earl of Suffolk as Governor of the Staple with full power to rule it for five years, on the advice of the most notable merchants, in order to remedy the "inconveniences" and to provide "good ordinances" for the Staple trade, as before.[20] If

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[19] Daumet, Calais, #18, pp. 176-179 (P.R.O., Early Chancery Roll, 390 m. 11) : "regendam et gubermandam reliquendo, unde nonnulle varietates, discordie, ac diverse et insalubres opiniones inter mercatores predictos . . . . existunt, tam in ordinacionibus pro exposicione et vendicione lanarum et pellium . . . in dicta stapula faciendis, quam in electione majorum ejusdem stapule . . ."

[20] Ibid., p. 178: "pro remediis inconvenienciawm . . . . ac pro bonis ordinacionibus et salubri gubernacione . . ." See also D.K. 48th, p. 377, Sandeman, Calais, pp. 23-24, 62. As the graph shows, wool exports were very low (2,150 sacks) in 1446-47.

the Staple then conducted its trade by reformed ordinances, they were not ones, as we shall see, that satisfied Philippe le Bon.

At least twice before the cloth ban, we meet Burgundian reaction to the Calais issue. First, in the April 1445 renewal of England's trade treaty with Holland-Zeeland, the Dutch mission under Philippe's councillors tried and failed to obtain "measures" for the maintenance ("handhaving") of the wool trade.[21] Perhaps now we may suggest that the Flemish cloth ban proposal in the following June was related to the current operations of the Calais Staple. Then in March 1446, during negotiations for a renewal of the 1439 Anglo-Burgundian treaty, Duke Philippe specifically instructed his ambassadors to ensure the appointment of treaty guarantors, especially for the adoption of "ordinances" on the purchase of wools.[22] On August 4, 1446, the respective ambassadors did prolong the treaty for another twelve years. But again this treaty

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[21] Smit, Bronnen Handel, II, #1295, p. 832 (April 3, 1445). The treaty of April 10, 1445 mentions nothing on the wool trade. #1296, pp. 832-38. See also Rymer, Foedera, XI, 82; Van Marle, Le Comté de Holland, #36, p. 85.

[22] Rymer, Foedera, XI, 125-26 (March 16): "de faire Ordonnances sur le Achat et Vendition de Laines, comme autrement." Same by Duchess Isabelle on March 20th, Ibid., pp. 126-27. See Henry VI's instructions to his ambassador Thomas Kent on July 14, 1446, in Dehaisnes, Archives du Nord, I p. 376-77.

mentions nothing on the wool trade.[23]

At the end of that same year, from December 15 to December 31, 1446, Duke Philippe presided over a meeting at Ghent of the Four Members, and of the towns of Brabant, Holland, and Zeeland to discuss the banning of English cloth.[24] Though there was some opposition,[25] Duke Philippe did issue the cloth ban, as we know, on January 12, 1447. There is only one significant event in early December that might be related to the Ghent conference. On December 15th, after six months of tri-partite negotiations, the Duke of York and Charles VII signed a new truce treaty at Rouen, including Burgundy.[26] Quite possibly, by the end of these

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[23]Treaty renewal from Nov. 1, 1447 to Nov. 1, 1459, in Rymer, Foedera, XI, 140-46. On August 11, 1446, the Four Members met at Bruges "up 't ghuent dat ghebesongiert hadde gheweist metten ambassateurs van Ingheland up 't fait vanden bestande . . . ende ooc up 't fait vander coopmanscepe vander wulle." A.G.R., Chambre des Comptes, #42,557, fo. 33r. Quite possibly they prepared for the cloth ban conference held in December.

[24]A.G.R., Chambre des Comptes, #42,558, fo. 21v-22r, 75r. "zonderlinghe up 't fait vanden Inghelschen lakene te verbiedene ute alle ons gheduchts heeren landen;" See also; Smit, Bronnen Handel, II, #1313, p. 850; Cuvelier, Actes, p. 40; Vander Linden, Itineraire, p. 246.

[25]See A.G.R., Chambre des Comptes, #32,499, fo. 30v. (Dec. 26, 1446): "ghesonden . . . te Luevene omme uutsel (delay) te vercrighene van zekere cause hanghende voor de heren vanden Rade te Ghent aengaende den Ynghelschen . . . "

[26]Jacques Bernard, Recueil des Traitez de Paix, de Trêve, de Neutralité et d'Autres Actes Publiques, I (Amsterdam, 1700), 516-17.

negotiations, Duke Philippe had given up all hope of obtaining concessions on the Calais issue. Certainly only after the ban did the English negotiate this issue in earnest.

There is no doubt that this time, at least, Philippe vigorously tried to make his ban effective. As in 1434, he also sought to deny England some of her German market. Thus, when the Hanse merchants arrived at Antwerp's "Pinxtermarct" (June 1447) they discovered, to their great annoyance, an enforced prohibition on the transit-shipping of English cloth.[27] Significantly, the Flemish later supported the Hanse Diet's demand for the full restoration of the 1360 charter privilege, lest they endanger their valuable German trade.[28] Philippe did not relax his ban. Thus, in March 1448, the registers of two Zeeland tolls,

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[27]H.R., III, #299, p. 202. Letter of the Bruges Hanse to Cologne, July 10, 1447: "in Antworper market lest leden openbaerlike is utgheropen . . . (dat) ghene Engelsche lakene doer ziine jurisdictie und ghebiede to watere noch to lande en zullen ghevoert noch ghebracht werden . . ." The letter now informs Cologne that the duke has granted them a temporary exemption, to ship such cloths via Middelburg, Arnemuiden, and Antwerp without penalty until November 11, 1447. (St. Martin's Day). See footnote #1, and also precis in Bruno Kuske, Quellen zur Geschichte des Kölner Handels, I, (Bonn, 19170, #1164, p. 408.

[28]See H.R., III, #345-79, p. 298. The Hanse Diet appealed to the Four Members for a full restoration of the privilege; they replied on April 6, 1448: that they had asked Philippe "dat de coopmanne de Engelsche lakene in coorden mochten dor zyn land . . . voren" and "dat den coopmanne nicht hinderen en solde." For later Hanse protests, in August-December 1449, about cloth seizures, see H.R., VII, #1164, p. 408.

Gorkum and Iersekeroord, note that no English cloth had been passing by there en route to the Bergen and Antwerp markets.[29] However, we cannot believe that the ban's enforcement was total. An edict sent to the Holland-Zeeland towns in September 1447 suggests that the Dutch, again, were smuggling cloth, a continuing offence which later greatly troubled Philippe.[30]

In English trade statistics, we may find a better gauge of the cloth ban's effectiveness. As the preceding graph shows, cloth exports by London denizens fell sharply after 1446-47: from 8,673 broadcloths to just 4,555 pieces the next year, a drop of 47%. Just as significant is the fact that in this period total English cloth exports also slumped, from an annual average of 53,700 broadcloths in 1446-48 to one of 35,075 pieces in 1448-50. Philippe's cloth ban was hardly responsible for all of this general decline. It occurred only co-incidentally at the beginning of a long recession in the cloth export trade's other markets that lasted until the mid-1470's. Both the renewal of the French war in the late 1440's, with the loss of Normandy, and a revival of conflicts with the Hanse help to

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[29]Smit, Bronnen Handel, II, #1332, pp. 860-62, and note 2. "dat de Inghelsche lakenen . . . niet geweest en hebben (in der maerct tot Andwerpen)."

[30]Ibid., #1331, p. 860. "open mandemente . . . roerende 't verbot van den Engelsschen lakenen," to Leyden, Haarlem, Amsterdam, Rotherdam and ten other Dutch towns.

explain the early export decline. The intensive fighting in Gascony, and the loss of Bordeaux (1453) reduced Bristol's significant cloth trade by more than one half.[31] The importance of these lost markets is that, very likely, it made the Burgundian ban relatively more harmful, and Parliament concerned enough, in 1449, to retaliate against the duke.

The Parliament of February 1449 was a "wool, cloth, and gold" Parliament, in all respects inimical to Philippe le Bon's interests. The immediate reason for its activity in economic affairs was the impending renewal of the French war, and the crown's financial inability to check Charles VII. In Parliament, the Council Lords declared that the royal debt then amounted to £372,000 "which is grete and grevous."[32] Henry VI again had to beseech the Calais garrison to be patient in awaiting its wages.[33] Parliament did vote the king large subsidies in "acts of resumption;"[34] but Henry also had to appeal to the Staple for further loans. The Staplers agreed, on condition that their monopoly be strictly enforced.[35]

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[31]Carus-Wilson, "The Overseas Trade of Bristol," and Gray, "English Foreign Trade 1446-1482," in Studies in English Trade, pp. 210-12; 2-3, 25-29.

[32]Rot. Parl. V, 183.

[33]Sandeman, Calais, p. 25.

[34]Rot. Parl. V, 183.

[35]For a discussion of the Staple loans to the crown

Thus, Parliament confirmed all the Staplers former privileges, and cancelled all wool-export licences, except those for the Mediterranean, and a certain few recently granted. As confirmed by a Council minute, and the Customs accounts, Berwick and Newcastle thereby lost the right to ship wool directly to the Lowlands.[36] Finally, the Staple Company for the first time received the power to sue violators of the statute.[37]

The petition requesting this statute is itself revealing in presenting the Stapler's views on why their trade had declined so drastically. As might be expected, it chiefly blames smuggling, illegal use of licences, and the several mutinies of the Calais garrison. But it also attributes part of the wool trade's problems, ambiguously, to "many other causes" by which the Staplers have been

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see W. I. Haward, "Financial Transactions Between the Lancastrian Government and the Merchants of the Staple from 1449 to 1461," in Studies in English Trade, pp. 293-301.

[36]See Nicolas, P.P.C., VI, 117. The Customs accounts show no wool exports from Newcastle-Berwick during 1449-1451. Carus-Wilson, England's Export Trade, p. 61. The Stapler's desire to have that licence cancelled may be seen in their complaint about its fraudulent use "in shipping more nombre and weight, and coloring by new feyned names, as Morlings and Shorlings . . ." Rot. Parl. V, 149 - #19.

[37]Statute 27 Hen. VI c. 2 in S.R. II, 347-49. Anyone, whether shipper or customs officials, so convicted would have to forfeit all his moveable goods and chattels to the benefit of the Staple. Moreover, any person might lawfully seize any wools exported on such licences.

unable to enjoy their former rights.[38] The Statute did grant the Staple Mayor and Constables full authority over all matters "wherof the knowledge to theyme longeth or apperteynth." Later we discover that, by this equally ambiguous phrase, the king supposedly intended a reform of the Staple -- which did not then occur.

Secondly, the bullionist anxiety, long quiescent, reappeared in another enactment of those old Employment Laws. Officials were to require surety from all importing merchants that they would "employ" their full sales receipts on domestic goods. Moreover, the royal Customers were to be held liable for any bullion or coin exported.[39]

But the most important act of that Parliament was its proposed retaliation against Duke Philippe's cloth ban. From a Commons petition, we discover that the king had already lodged several fruitless protests against this ban, "streitly kept in the parties of Brabant, Holland, and Zeeland." And if we may believe the petition, the cloth ban

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[38] Rot. Parl. V, 149 - #19: "many other Causes wherein the Merchants of the saide Staple have not been cherished, ner of power to rejoys thaire Libertes and Fraunchises of olde tyme used and accustumed;" The petitioner noted that in the reign of Edward III, the wool customs had amounted to £68,000 a year, but now to only £12,000 annually; thus, at present the Staplers are "gretly amennysshed bothe in nombre and goodes," the Calais garrison unpaid, and its defences in great disrepair.

[39] Statute 27 Hen. VI c. 3 in S.R. II, 349-50; Rot. Parl. V, 155 - #4.

was proving to be a "right intollerable hurt" to England, causing much unemployment.[40] Undoubtedly, with the crown's current financial difficulties, the king was concerned more than ever about losses in customs revenues. Thus, the diplomatic procedures of the 1439 treaty being unsuccessful, Parliament decreed the following ultimatum: unless the Duke of Burgundy provides "due continuell Reformacion," allowing English cloth to be imported and sold freely in Brabant, Holland, and Zeeland, by Michaelmas next, then no merchandise of any kind from any of the duke's lands shall be imported into England, on pain of forfeiture.[41]

One month later, on March 17, 1449, Henry VI sent two ambassadors to Duchess Isabella. He first instructed them to protest vigorously against the cloth ban as a violation of the standing treaties, which expressly require that all goods be freely traded between the two "without any lette or disturbance." They were next to point out that a

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[40] Rot. Parl. V, 150 - #20. The king "hath often herebifore this tyme do write his letters requisitorie, and sende his messages for due reformation to have be hadde in this behalve, whereof as yet no due redresse is hadde, unto the right intollerable hurt of alle the Commens of this Reame, be cause that many Clothmakers, ... men Wevers, Fullers, Diers, and women Kembers, Carders, and Spynners, and other Biers and Sellers yerof . . . such of theym as can not do noon other occupations, become as ydell pepull, whiche provoketh them to synne and myschevous lyvyng;"

[41] Statute 27 Hen. VI c. 1, in S.R. II, 345-46. The statute was to continue unto the next Parliament.

ban on cloth might very well lead to one on other goods, "and so to alle, and by that meanes alle marchandise seese." Then the ambassadors were to make clear his threat by presenting the details of the recent retaliatory statute. But finally, they were to discuss, "as colourably as they can," the sale of wool at Calais, and to say that the king was willing to resolve the dispute in negotiation with her deputies and the Four Members of Flanders.[42] For the present, the king would concede nothing; but later, he would be much more explicit about the Staple trade.

Just two months later, we discover what may be the beginning of a new phase in Duke Philippe's attack on the Calais Staple. On May 16, 1449, he ordered his officials to stop all ships at Gravelines, exact certain tolls on English wool being imported into his lands, and then to deliver signed certificates. Philippe had abolished this Flemish toll in 1440; and in restoring it, he subjected his Dutch subjects as well to the tax.[43] Moreover, it was now

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[42]Nicolas, P.P.C., VI, 69-73, "thay may say thay doubte not but the king wol on his behalf so ordeine that it shal be to the plesir of the saide Duchesse and profite to hir people." Same text in Scott, Cotton Manuscrit Galba, #157, pp. 384-87, but incorrectly dated as 1418. Excerpts in Smit, Bronnen Handel, II, #1339, pp. 864-65; see also Rymer, Foedera, XI, 233-34.

[43]Smit, Bronnen Handel, II, #1340, p. 865. See also Schanz, Englische Handelspolitik, I, 444. In September 1440, Philippe agreed to abolish the tolls on English goods at Gravelines (near Calais), Ecluse, and Nieupoort, in return for an "aide" of the Flemish Estates for the ransom of the

apparently a discriminatory tax, levied only on Calais wools. The Dutch and English protested long and vigorously; but finally Leyden -- assisted by a Staple loan -- paid all the taxes owing.[44]

During that summer of 1449, the English were actually fearing an attack more physical in nature. Rumors began spreading about the "evylle dyspocion and malicious purpos of the Duc of Burgoigne" towards Calais; and passions became so aroused that Henry VI had to put the lives and property of Flemish and Dutch citizens under his protection.[45] Philippe, in fact, was planning no such attack; but we can see how much the current grievances had strained Anglo-Burgundian relations.

At that very moment, the King's Council had just entangled England in a conflict with the Hanse that seriously harmed English trade and strengthened Duke Philippe's position. The Council, exploiting anti-foreign and especially anti-Hanse feeling among the London middle class, had been encouraging organized legal privateering, and in

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the Duke of Orléans. See Gilliodts-Van Severen, Estaple de Bruges, I, #771, p. 628. The tax was three gold saluts per sarpler, roughly 5% ("een twintichtsten") of the price. See next note.

[44]On Feb. 4, 1451, Leyden agreed to pay £500 gros, and put up £200 gros in cash; on Feb. 9, the Calais Staple lent Leyden the other £300. Posthumus, Bronnen Textielnijverheid, I, #237-38, pp. 275-76.

[45]Nicolas, P.P.C., VI, 75 (June 11, 1449). The king learned that these Lowlanders had been "undewly vexede and cruelly entretede dayly."

1447 had revoked the Hanse's special tax privileges. Then, on May 23, 1449, the Council saw the fruition of its policy when English privateers off the Isle of Wight captured a Hanse fleet of 110 ships bound for the Bay of Bourgneuf salt flats. The pirates quickly released the Flemish and Dutch goods, but kept the bulk of the merchandise, belonging to the Hanse merchants. The Hanse were furious, and held the King's Council directly responsible.[46] Most of the Hanse towns were able to recover their losses by confiscating English goods in their ports. But Lubeck, with little English trade, had no merchandise to seize, and thus suffered the most from the piracy. Moreover, since Lübeck commerce was dependent on the salt trade, it could not tolerate English attacks along its Atlantic shipping routes.

Thanks to the Council's gross stupidity, the previously neutral Lübeck replaced Danzig as England's chief enemy: a more powerful and determined foe, heading the Wendish League, that did not rest until English commerce had

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[46]See Postan, "Economic and Political Relations of England with the Hanse 1400-1475," in Studies in English Trade, pp. 122-128. Under the Council's aegis, Parliament in 1442 enacted the "Keeping of the Seas Act." It was really a piracy act, declaring that goods seized from ships not holding the king's "safe-conduct" letters were lawful prize. (See 20 Hen. VI c. 1 in S.R.II, 315-17; Rot. Parl. V, 59). The privateering ships which seized the Bay Fleet were part of the royal fleet which the Council had undertaken to maintain by the 1442 statute; moreover, the privateers under Robert Winnington had close Council connections. In general, the English resented the Hanse's special privileges and Danzig's failure to ratify the Vorrath treaty.

been completely excluded from the Baltic, by the Treaty of Utrecht in 1474. Mr. Postan has already suggested the significance of this development, in forcing the English to concentrate more of their German-directed cloth trade on Antwerp.[47] That greatly benefited Antwerp, but it also made English commerce dangerously dependent on the good-will of the Burgundian and later the Hapsburg rulers.

The Bay Fleet seizure had a more immediate significance. Just as in 1434, this new Anglo-Hanse rupture fortuitously offered Philippe le Bon an ally at the right moment. On July 23, 1449, the duke sent an ambassador to the Hanse Diet at Bremen to request a general Hanse ban on English cloth.[48] Lübeck definitely did favour such a ban, in fact, a complete one on English trade; but the Teutonic Grand-Master, considering English commerce too valuable for Prussia to lose, refused to endorse any hostile measures against the English. Finally, in early 1451, almost too late for Philippe's purposes, Lübeck did succeed in closing the Danish Sund to English shipping, and

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[47]Postan, pp. 129-153.

[48]Smit, Bronnen Handel, II, #1355, pp. 875-76. ". . . mijn genadich here aen himluyden begeerde dat sij die Engelssche lakenen ende gairne in hoiren lande ende bewijnde wouden doen verbieden ende dairuut bannen . . ." The Bremen Diet placed this request before the assembled towns on July 25th; but the Diet also noted thatPhilippe's cloth ban had infringed on Hanse rights to transship that cloth through the Lowlands. H.R., III, #546, no. 7, p. 412.

in banning the transit-shipping of English cloth to the Baltic.[49]

The Burgundian mission to the Bremen Diet may have frightened the English. For, on July 28th, while the Diet was still in session, Henry VI sent another negotiating mission to Duchess Isabella, under two Council members and the Staple Mayor. His instructions contained the same strictures, threats, and demands for a revocation of Philippe's cloth ban. But apparently the king realized that, since a general trade ban would also hurt England, especially with the current Hanse conflict, his repeated ultimatums might not be very convincing. He therefore instructed his ambassadors to negotiate on the principal issue of contention, the wool trade.[50]

Henry's private letter makes the enlightening admission that the Staple regulations had been responsible for a serious decline in wool exports.[51] Thus, the

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[49]Postan, pp. 130-32. Again, Cologne and the Prussian towns evaded the Hanse cloth ban.

[50]Rymer, Foedera, XI, 233. In fact, the only specific order in the formal letter-patent was: specialiter de mondo vendendi et emendi lanas et pelles lanutas, quae ad stapulam . . . adductae sunt, et in futurum adducentur, ac etiam de et super securitate solutionis per ipsos lanas . . . ementes fienda." The ambassadors were John Dudley of the Council; Thomas Kent, Clerk and chief ambassador; Thomas Thirland, Mayor of the Staple.

[51]Nicolas, P.P.C., VI, 76-85; Scott, Cotton Manuscrit Galba, #185, pp. 451-59 (misdated March 27) : "the

ambassadors were to summon the Staple officials, and remind them of the laws they had requested in Parliament for the "wele and ease" of the Staple, and also of their promise that, for the present negotiations,

> the saide Maire and Felishippe shulde be redy to entende to the puttyng aside of such things as lette the said utteraunce [hinder the sale of wool] and to ordeigne and stablisshe good Reules for better utteraunce to be hadde, as it appereth by the letters sent fro the saide Felishippe to thaire Maire, and by the acte of Parlement.

When the "good Reules" have been devised, the ambassadors were then to ensure that the Staple officials negotiate "honestly and freuly" with the Four Members of Flanders, and that the Staplers make such offers as the Flemish "shall think expedient." Finally, they were to conclude a treaty on the wool trade. From his letter, the king apparently blamed the Staple officials directly for the wool trade's ills; but he may not have been willing to confess the Council's (possible) responsibility for Staple policy.

In those letters, we also find a surprising Burgundian excuse for the cloth ban: that the Staplers themselves had requested it! The king, after interrogating the Staplers, ordered his ambassadors to refute this

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noon utterance of the wolles . . . is understande causid by the direccion and reules not most profitable usid in the Staple at Calais." (p. 457); excerpts in Smit, Bronnen Handel, II, #1346, pp. 869-71

contention.[52] Indeed, there is no evidence at all so linking the Staplers with the ban. But one might well have suspected their culpability. For, if the cloth ban had succeeded in aiding the Lowlander cloth industry, the drapers might then have bought more wool, to the benefit of the Staple. Very likely, the Burgundians had maliciously devised this plausible story, not just to defend their ban, but to arouse the king's ire against the Staplers -- in the hope of encouraging him to "reform" the Staple.

But no treaty on the wool trade was signed; and both the old Staple system and Philippe's cloth ban remained in force. Duke Philippe successfully called Parliament's bluff in ignoring the Michaelmas 1449 deadline. Parliament met again five weeks later, in November. And since "no due reformation" had occurred, Parliament again decreed that if the duke failed to revoke his cloth ban by St. John's Day next (June 24, 1450), all Burgundian goods were then to be banned. The English prohibition was to last seven years, unless Philippe made redress within that time. However,

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[52]Scott, Cotton Manuscrit Galba, #185, p. 455: "and where as she [Duchess Isabella] certified by hir writing, and peraventure wol now say the same that the saide ordenaunce was made by thavis, wille, or aggrement of the marchauntes of the Staple at Calais; thay shall mowe say that it canne not mowe so be conteined, but that fully the Marchauntes of the Staple had never knowlech thereof, for thei had in examinacion therain plainly denied it."

after Whitsun 1450, Parliament extended its deadline to the coming Michaelmas.[53] After that third deadline had passed without a revocation of the cloth ban, the English still failed to act.

Nevertheless, Duke Philippe had been and was then experiencing so much difficulty in enforcing the cloth ban that we may question his judgement in imposing it. As before, Middelburg and other Zeeland towns provided most of the resistance. Thus, we find that, in 1448-49, the duke's officers in Zeeland had seized a great number of English cloths as forfeit, depositing them in the port of Goes. Then, the Middelburg authorities, "acting in deliberate opposition to us," went to nearby Goes, released these cloths from seizure by force of arms, and took them back to Middelburg.[54]

On November 25, 1449, after some more cloth seizures,[55]

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[53]Statute 28 Hen. VI. c. 1, in S.R., II, 353-54; see also Rot. Parl., V, 201-02 - #57.

[54]Unger, Bronnen Middelburg, II, #32, pp. 40-41. "hem mit gewapenderhant opgeset ende mit machte van "volcke . . ." (penal decision of the duke's High Court, August 10, 1456; for the event's date, see note 2) We also find that, during 1448, Middelburg and other Zeeland towns held several meetings to discuss the duke's ban. See Smit, Bronnen Handel, II, #1336, p. 862, meetings of Feb. 24, Mar. 6, Mar. 27.

[55]On April 20, 1449, Philippe ordered his officials of the Ghervliet (Holland) and Iersekeroord (Zeeland) Tolls, and the Zeeland Rentmeesters "te arresteren alle de Engelssche lakenen, die sij vonden elcx binnen sinen bedrijve." Smit, Bronnen Handel, II, #1335, p. 876 (fo.

the Zeeland Rentmeester met with Duke Philippe on behalf of Middelburg. He asked that the town's merchants might be permitted to buy, sell, and trade in English cloth, without penalty, notwithstanding the ban. In reply, Duke Philippe summoned the Middelburg authorities, rejected their claim of charter "privileges," and commanded them to desist immediately from permitting imports of English cloth.[56] His suspicions aroused, the duke ordered his officials on December 19th to seek out and confiscate all the English cloth they could find in Middelburg and elsewhere in Zeeland. After receiving an inventory of the cloth seized, Philippe curtly summoned deputies from Middelburg, Zierikzee, and Arnemuiden, requiring them to "account for" the English cloths found in their towns.[57]

Middelburg, in naively requesting special exemption from the cloth ban, apparently did not understand the duke's present policy. It was precisely from important ports like

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132^{v}.) Three times between April 15 and June 11, 1449, the Middelburg echevins met to draft a letter to Philippe on the cloth ban, perhaps the letter delivered by the Rentmeester on Nov. 29. Ibid., #1354, p. 874; Unger, Bronnen Middelburg II, #235, p. 336.

[56]Smit, Bronnen Handel, II, #1376, p. 888; Unger, Bronnen Middelburg, III, #194, p. 96. "dat sij him verdrougen van meer te laten comen binnen der voirseide stede van Middelburch die Engelsche lakenen . . . want huer voirseide privilege dairup niet en strecte." At Bruges; Vander Linden, Itineraire, p. 270.

[57]Smit, Bronnen Handel, II, #1354, pp. 874-75 (fo. 12^{v}, 29^{v}.); #1356, pp. 877-78 (fo. 69^{v}); Unger, Bronnen Middelburg, II, #235, p. 336.

Middelburg and Antwerp that he wished to exclude English cloth. If there had been a large scale evasion of that cloth ban in Zeeland, English cloth was probably also being smuggled into other Dutch towns. We find that in 1449 and 1451, for example, the Gheervliet Toll officials had seized "concealed" English cloths on ships bound for Holland.[58] But Zeeland was probably more dependent on English cloth than Holland; and Middelburg appears to have suffered from the duke's stricter enforcement of the ban after 1449.[59]

In that other major port for English cloth, Antwerp, the Merchants Andventurers bitterly resented the duke's ban, particularly since they had thought that their trading rights were finally secure by the 1446 charter.[60] After

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[58]Smit, Bronnen Handel, II, #1503, p. 926 (from a penal decision rendered on May 28, 1459). Gheervliet was a toll, on the (then) island of Voorne, off Dordrecht. Also, officials of the Gorinchem (Gorkum) Toll of South Holland had seized English cloths "die verbuert waeren achtervolgende der ordinancie . . ." (undated). Ibid.

[59]In May 1450, the Middelburg authorities held several meetings with English merchants to discuss the state of the latter's commerce; in July, the échevins met with the Lord of Vere on the same subject; and in September, they held another conference on the English cloth trade question. See Unger, Bronnen Middelburg, II, #236, p. 338; Smit, Bronnen Handel, II, #1362, p. 881.

[60]Oscar De Smedt, "De Engelsche Handel te Antwerpen in de jaren 1305-1515," Bijdragen tot de Geschiedenis, 15 (1924), 589-90. The English were also annoyed because Antwerp was charging them tolls from which the 1446 charter had exempted them.

Henry VI's failure to have the ban revoked, the Merchants Adventurers decided to retaliate on their own. In October 1449, they boycotted the Antwerp "Saint Bamis" Fair, subsequently "designating another place" to conduct their Lowlander trade. On August 21, 1450, Duke Philippe countered this boycott with a decree forbidding his subjects or resident foreigners to trade with the English during fair time, and for forty days thereafter, except at Antwerp.[61] Apparently the English did not restore their full trade at Antwerp until Philippe had lifted his cloth ban.

In 1452, Duke Philippe finally did terminate the ban, without giving any definite reasons. But a Hanse boycott of Flanders, which began in 1451 over Bruges' staple regulations, may have influenced his decision.[62] The duke may have decided that he could not well sustain two commercial wars at the same time. Secondly, as we suggested, Philippe never intended his cloth bans to be permanent; he might have then considered it unwise to continue the ban after more than five years. Finally, the duke himself was needlessly losing revenues from such trade on the various tolls mentioned.

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[61]Verachter, Archives d'Anvers, #414, p. 128. See also De Smedt, pp. 590-92.

[62]When Bruges would not settle the staple and tax disputes, the Wendish Hanse withdrew to Deventer and Utrecht, outside the duke's jurisdiction, and forbade its members to trade with Flanders. The boycott failed, and the Hanse returned in 1457. See Hans Van Werveke, Bruges et Anvers, (Brussels, 1844), pp. 37-40.

Philippe removed his ban rather hesitantly. First, on April 15, 1452, he granted provisional permission, "in the interest of the land," for the importation of English cloth into Antwerp and its sale there, while awaiting a general decision on the ban.[63] Then, on June 11th, noting that the Dutch towns "opposed" the ban and that merchants were then freely buying English clothin Brabant, Philippe ordered his officials in Holland and Zeeland to restore all confiscated cloths. He promised to consult the Dutch towns on a "new" ordinance.[64]

We do know, however, that Philippe did continue to permit the sale of English cloth in these lands. Thus, on May 28, 1459, the Holland-Zeeland General Rentmeester reduced fines in several recent convictions for cloth ban violations during 1449-52, in view of the fact that "since then [June 23, 1452] and presently English cloth has been and is being freely marketed in Holland and Zeeland."[65]

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[63]Verachter, Archives d'Anvers, #425, p. 131.

[64]Smit, Bronnen Handel, II, #1382, p. 890. "dat zij tot onser voirseide ordinancie ende verbot . . . Hollant, Zeelant, ende Vrieslant geen consent gegeven en hebben, ende sonderlinghe dat die voirseide Engelsche laken dagelicx open bair lic gebrocht ende vercoft worden in onsen landen van Brabant . . . dair se die voirseiden coopluyden van Hollant ende Vrieslant copen." We also find that by at least September, the duke had instructed his toll officials to permit English cloth imports into Bergen-op-Zoom. See Ibid., #1386, #1389, pp. 891-94.

[65]Smit, Bronnen Handel, II, #1503, p. 956 (fo. 44).

Secondly, the trade statistics suggest that the English had regained their Lowlands' cloth market. During the five years of the cloth ban, cloth exports by London denizens had averaged only 6,490 pieces a year. In 1452-53, when the ban was lifted, such exports jumped 40% over the previous year's amount to 11,523 pieces; and from then until 1463-64, before the next cloth ban, they maintained an annual average of 8,700 pieces.[66]

Was Philippe's cloth ban policy, as before, unsuccessful in itself, or did the duke gain some English concessions before agreeing to revoke the ban? On March 8, 1452, a month prior to the Antwerp decree, the King's Council did restore Newcastle's licence, to ship the northern wools directly to Bruges and Middelburg for three years.[67] The king renewed this licence for five years on July 19, 1454, and for another five years on July 18, 1459.[68] Between 1452-53 and 1463-64, Newcastle exported an annual average of only 207 sacks (officially), less than half the average

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[66]Carus-Wilson, England's Export Trade, pp. 96-101.

[67]Nicolas, P.P.C., VI, 117-18. The Council noted that the cancellation of the licence in February 1449 had seriously impoverished Newcastle and the northern counties because their wools "were no staple ware ne mighte bere the charges" at Calais. See the formal licence of March 21st (5% duty) in D.K. 48th, p. 391, Smit, Bronnen Handel, II, #1381, p. 890.

[68]Ibid., D.K. 48th, p. 401; Unger, Bronnen Middelburg, III, #199, p. 97.

it exported in the 1440's.[69] Even if this concession, or the prospect of more Staple-free fine wool, was of some significance to Philippe, it was hardly a "net" gain; for Newcastle had lost its licence two years after Philippe had imposed his ban. Yet, by 1452, the English may have yielded to some of Philippe's chief demands concerning the Staple. While we lack contemporary evidence, the proceedings of the 1454 Parliament reveal much about the conduct of the wool trade, and its changes, in this period.

That Parliament heard the most vigorous discussion on the Staple trade since 1442, and, in fact, the first open debate between the pro- and anti-Partition factions of the Company. In March, a Commons petitioner began this debate with the now traditional complaint about the great amount of wool shipped to the Lowlands in evasion of the Staple. But this time the charge seems more significant. For, he then bitterly accused Duke Philippe of threatening the destruction of the Staple's commerce: in levying the "outrageous Toll" of Gravelines upon wools from Calais, and those alone;[70] and in imposing a "gret penale restreint"

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[69]Carus-Wilson, pp. 62-64. The annual average of the 1440's was 465 sacks.

[70]Rot. Parl., V, 277 - #6. "that the outrageous Toll of late sette by the Duc of Bourgoigne at Gravening, upon Wolles and Wolfelles bought at Caleys to passe into his Countreys of Flaundres, Brabant, Holand, and Seland, and upon noon other Wolles . . . whiche is grete letting and hurte to the utterance of the said commoditees." When

upon the passage of foreign silver bullion through his lands to Calais, so that the Staplers lack coined money to pay the growers.[71] "For remedie," he asked Parliament to ban all exports of wool to the Burgundian Lowlands after April 3 (1454), unless the duke removed both the toll and his ban on the passage of foreign bullion.

A second Commons petition, probably from the same Stapler faction, requested the re-imposition and strict enforcement of the Calais Staple bullion, price-fixing, and "partition" ordinances of 8 Henrici VI (1429), in slightly modified form.[72] Though the petition also requested

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Duke Philippe lifted the cloth ban for Holland on June 11, 1452, he rejected a Dutch request for the removal of this toll. See Smit, Bronnen Handel, II, #1383, p. 891.

[71] Rot. Parl., V, p. 277 - #6. "that the said Duk hath made a gret penale restreint upon passage of merchaundise called Bullyon of Silver to passe thurgh (sic) eny of his londes aforsaid to come to Caleys, which merchaundise growith in no land of his, wherof money shuld be coyned in the Kynges mynte atte Caleys, to be caried and sprade in this Reaume, for to pay the growers of the said commoditees, the lakke wherof is grete hurte to the comune wele." The petitioner apparently recognized the duke's "bullionist" prerogative to ban the export of metals earned or produced in the Lowlands, but those alone.

[72] Rot. Parl., V, 275-76 - #6. Specifically the petition asked that the Staple be required: to increase and fix the wool prices; to take one-third of the wool price, after each sale, in "Bolion" to the Calais mint; and to make "true and even partition of the money therof" among all the wool merchants at the Staple, in proportion to the stock of each. But this time the Staplers were to exact not full but only "half the paiement in hand," in gold and silver. They were also to sign pledges not to "leeve to any Merchaunt Straunger any maner of money of him received . . . that the same money mowe be brought into this youre Reaume without subtilite of fraude."

an equally strict enforcement of the Staple's monopoly, it made the seemingly "democratic" proposal that all English subjects might freely sell wool at Calais, under the same privileges as any regular Stapler member, without paying the Company's entrance fee.[73] But the fact that a Staple faction had previously used the votes of non-members to manipulate the elections suggests that, by the present proposal, the "Partitioners" were attempting to restore the practice with Parliament's sanction.[74]

Finally, a third and separate petition was much more specific on raising and fixing the wool prices: it presented a schedule of minimum sales prices on some 51 varieties of English wool. The petitioner maintained that lately so much wool had been exported illegally that not only have the growers suffered lower prices, but the cloth industry has lost its foreign markets.[75] Thus, he asked

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[73] Ibid., pp. 276-77: "and to be free there to enjoye and have at all times all manner of libertees and custumes, as eny of the felishiq of the seid Staple . . . without any fyne makyng or paying therfore."

[74] See note #18.

[75] Rot. Parl., V, 274-75 - #5. "how now late the price of the said Wolles ys so gretly decayed and amenused in the hondes of the growers. . ." The maximum prices ranged from £9. 6s. 8d. a sack on Shropshire and Leominster "March" wools to £2. 10s. 0d. a sack on Sussex wools. As for his charge that the cloth industry was "so anyentysed and nygh destroied," we should remember that cloth exports were indeed then suffering a slump. The current annual average of 37,700 pieces was 35% below that of the early 1440's.

Parliament to forbid the sale of wool at prices below those in the schedule, except wools to those subjects who would use it within the realm to manufacture cloth. Obviously, such a law would greatly benefit the domestic clothiers and cloth exporters at the direct expense of the Staplers. One wonders whether this former group also encouraged the other two harmful petitions, for the ostensible welfare of the Staple.

At first, the King's Council assented to these last two petitions.[76] But the next month, in April, the Mayor and Fellowship of the Staple presented a counter-petition in the Commons, strongly assailing the proposed laws. They demanded complete freedom in selling their wools, "without impediment," and the right to set and adjust prices as they deemed best. In particular, they asked the King-in-Parliament to reject the petition for the Partition and Bullion laws, because of the "divers hurtes and lossez that should enserve therof" to the King, the wool growers, and to the foreign wool buyers. They then demanded that the king guarantee repayment of their loans, that he grant no more unauthorized licences, and that Parliament reduce the "subsidy" on wool exports to the traditional 33s. 4d. a sack. In return, the Staplers offered the Council a loan of £6,667, in order to pay the Calais garrison's wages. The

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[76] Rot. Parl., V, 257 - #55 (iii).

King's Council readily accepted the loan, and agreed to make "noon Acte of Parlement."[77]

This reversal is very significant. Why had the King's Council at first supported the pro-Partition faction of the Staple? The current military problems suggest an answer. With the final fall of Bordeaux in July 1453, the English had lost all their French possessions except Calais, and that port seemed doomed. On March 19, 1454, the Lord Chancellor, informing Parliament that Calais was under the threat of imminent French attack, requested £40,000 for its defences. The Commons, however, bluntly refused to vote further funds.[78] The Council, in its desparate need for money, turned again to the Staple and its trade for help.[79] As in 1429-33, the Council may actually have hoped to obtain the ready cash needed for Calais defences by exacting more bullion from the Lowlanders. The

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[77] Ibid., pp. 256-57 - #55; and p.249 - #47 (loan). See also Schanz, Englische Handelspolitik, I, 504; Power, Wool Trade," Studies in English Trade; Ruding, Annals of the Coinage, I, 277. For the loan, see also C.C.R. 1454-61, pp. 1-2.

[78] Rot. Parl., V, 240 - #30. "for they kan not, may not, ne dar not make eny moo grauntes, considered the grete povrete and penurie that be among the Communes of this land." On Calais, see also Nicolas, P.P.C., VI, 174. "the jepart and distresse that oure towne of Caleis standeth in . . . for as we be crediblie enfourmede our adversaries with all the myghte they can make dispose in al haste to besige our said towne."

[79] See Haward, "Financial Transactions," Studies in English Trade, p. 301. Between 1451 and 1455, the Staplers had lent the Council £40,943.

Partition scheme, as before, thus would have been a bribe to ensure the wealthy Staplers' support of the payment laws.

The current political situation, on the other hand, may explain the defeat of those laws. During this period, the unfortunate Henry VI was non compos mentis. On March 27th, apparently after the original royal assent to the laws, Richard Duke of York became President of the Council, Protector of the Realm.[80] The Duke of York was also extremely anxious to obtain money for Calais. For, the Calais garrison was now England's largest standing army, and York needed its support to remain in power. In April, he succeeded in having the Council depose his chief enemy, the duke of Somerset, from the Captaincy of Calais. But now, to ensure the garrison's loyalty, York had to find funds to pay its wages, once again in arrears.[81] Thanks to the first set of Commons petitions, the Protector now found allies in the Staple. He was thus quite happy to quash the obnoxious Bullion and Partition laws, in return for that Stapler loan to pay the garrison. We cannot, however, exclude the possibility that the Council had supported or engineered the pro-Partition petitions in the first place, in order to blackmail the present Staple Mayor into granting the loan. As we have seen, the Council was quite aware of

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[80]Jacob, Fifteenth Century, p. 509.

[81]G. L. Harriss, "The STruggle for Calais: An Aspect of the Rivalry between Lancaster and York," English Historical Review, 75 (1960), 31-36.

the continuous struggle for power in the Staple; it surely would have anticipated the present Staple government's hostile reaction to those laws.[82]

To their credit, the Protector and the Staple Mayor may have averted a serious rupture in Anglo-Burgundian trade relations.[83] Had Parliament fully enacted and enforced those three petitions on the wool trade, then Philippe le Bon probably would have once again banned English cloth in retaliation. The duke would likely have received the English bullion laws with particular ill-humour at this time; for, three months earlier, on January 18, 1454, he had issued a new monetary ordinance, designed to re-activate his mints, dormant since April 1447.[84]

Specifically, Philippe's ordinance sought to deal

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[82]As it happened, in May 1454, before the Staplers could make that loan, and before York could take control of Calais, the garrison revolted -- again seizing the wool stocks for their pay. See Rot. Parl., V, 279 - #9 (for July 1455); Haward, p. 301; Harriss, p. 36.

[83]That first petition for a retaliatory embargo on wool exports to the Lowlands also failed to become law. Yet, the disputes over conducting the wool trade, in the resulting uncertainty and in the Calais garrison's revolt, may have been responsible for temporarily injuring that trade. For, wool exports to Calais dropped sharply from 7,370 sacks in 1452-53 to just 2,585 sacks the next year. And English wool imports into Leyden, a major Staple customer, also dropped from 1,315 sacks to 515 sacks in the same year. Both the wool exports to Calais and the Leyden imports rose sharply the next year, 1455. See Carus-Wilson, England's Export Trade, p. 62; Posthumus, De Geschiedenis van de Leidsche Lakenindustrie, I, 421.

[84]A.G.R., Acquits de Lille, #937 - 26.

with two problems concerning gold, ones which would recur at the time of the 1464 cloth ban. First, the decree banned the circulation of the debased gold Utrecht "postulaats," and the florins of Guelders, Liège, and Cologne, all imitations of the good Rhenish florin.[85] The second and possibly related problem was constantly rising prices for gold.[86] To meet both problems, as the ordinance declared, Philippe issued a new gold coin of slightly reduced fineness (23 carats), the "lion;" and, while maintaining his current silver coins at the 1433 rates, he raised the "traitte" on gold by 10%.[87] The graph shows a moderate success for

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[85]See J. De Chestret de Haneffe, Numismatique de la Principaute de Liège, (Brussels, 1890), p. 190; and W.A. Shaw, The History of Currency 1252-1894, (London, 1895), p. 26. These coins had suffered successive debasements, and had been circulating in "onsen landen tot vele hoghe prisen don zy wert waren." In particular, the ordinance maintained, the Utrecht postulaat had deteriorated from 16 carats and a taille of 72 to 12 carats and a taille of 78, a loss of 30% in its gold content, without an adjustment in the exchange rate. Thus "der voirsc. Postulaetser gulden alreede zeer beroofd zijn van den voors. gouden Phillipus . . . ende ververet souden, ende in die stede van der voorsc. goeden munte van goude gehelijcken vervolt mitten voorsc. Postulaetsen gulden." A.G.R., Chambre des Comptes, Carton 65:1 ; text also in Van der Chijs, Munten van Holland, pp. 417-20.

[86]See also note #10. That phenomenon was apparently not local; for the Genoese valuation of gold in terms of silver had risen steadily from a ratio of 10.40: 1 in 1445 to 12.55: 1 in 1454. See Jacques Heers, Gênes au XVe Siècle, (Paris, 1961), p. 618.

[87]Sources of note #85; precis in Deschamps de Pas, "Histoire Monétaire de Flandres," Revue Numismatique, 7 (1862), 121-22; Van Duyse, Archives de Gand, #614, pp. 216-17. The "leeuw" of 23 carats and a taille of 57 1/2 was worth 5s. gros, with a "traitte" of t15. 0. 0d. gros.

his monetary ordinance: in 1454-55, his mints coined 5,512 gold marcs. That England had been and was suffering from at least the latter problem is suggested by her decline in gold minting after 1450. From 1454 to 1460, it averaged only 115 marcs a year, less than 1% of the maximum output of the 1420's. Perhaps, then, this decline had encouraged the 1454 petition on the bullion laws. Fortunately for Philippe, he did not have to worry this time about an unusual drain of metal to Calais, as in 1434.

We have not been able to prove conclusively why Philippe le Bon banned English cloth from 1447 to 1452. The ban may have been "protectionist," as other historians maintain; but the argument is weak. Moreover, one other fact militates against the view that Philippe's policy had been protectionism: in 1448, the duke compensated the farmer of the Iersekeroord Toll for the cloth tax revenues lost because of the ban.[88] Instead, our Burgundian and English evidence suggests more that this ban, like the 1434 ban, was retaliatory, designed to force a revocation or modification of the "harmful" Calais Staple regulations.

First, from the various petitions in the Commons and the king's letters, the "Partition" faction seems to have been again in control of the Staple from about 1444 to about 1452. Perhaps our best proof is that, in 1454, the

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[88] Smit, Bronnen Handel, II, #1332, pp. 860-61

"Partitioners" proposed the same organizational measures previously denounced in 1445 and 1448. Quite clearly, the king's instructions to his ambassadors in 1449 recognized that the conduct of the wool trade was the basic issue in Duke Philippe's cloth ban, and that to satisfy him, the Staple would have to reform its regulations. But there are still two unanswered questions. Had the "Partition" faction ruled the Staple with the support and direction of the King's Council? And, were the contentious Staple regulations the very ones that the Commons petitioner asked to be reimposed in 1454: wool sales at high fixed prices, and for "ready cash" and bullion, and the partitioning of receipts?

Secondly, we also know from the 1454 debates that those obnoxious regulations were not then in force, and that, in all likelihood, another group had by that time replaced the "Partitioners" of the 1440's in ruling the Staple. Thus, it is quite possible that Duke Philippe had successfully achieved his aims when he revoked the cloth ban in 1452.

Nevertheless, Philippe apparently was not completely satisfied. That first Commons petition of 1454, in denouncing the duke's strict ban on all bullion exports to Calais, suggests thatthe Staple was still supposed to demand at least some payment in bullion. In the next chapter, we shall see how Philippe achieved a solution to the Calais

problem in the late 1450's. But, after Edward IV was secure upon his throne, that battle had to be fought once again -- for the last time.

CHAPTER SEVEN

WOOL, CLOTH, AND GOLD: The Third Burgundian Cloth Ban, and the End of the Staple Problem, 1454-1478

Anglia, propter tuas naves et lanas,
Omnia regna te salutare deberent[1]

If Duke Philippe le Bon had, in fact, won a partial victory on the Staple question in 1452, he sought to make it a total one, to settle the bullion question, by the end of that decade. But, this time, the Staplers and not the duke made the initial move towards a final agreement. Concerned about their constantly declining trade, the Staplers were now determined more than ever to maintain their monopoly on wool exports to the Lowlands.[2]

The king, in his constant search for revenue, had provoked the Staplers by resuming his sales of special wool export licences after 1454. When the king had granted an unusually great number in 1456, the Staplers fortified their protests with a threat to deny him further loans. In 1457,

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[1]"On England's Commercial Policy," in Wright, Political Poems and Songs, II, 282. A poem, containing much the same message as the "Libelle" of 1436, written in the reign of Edward IV.

[2]Between 1455 and 1460, wool exports to Calais averaged only 5,190 sacks a year, the lowest since the troubled 1430's. From Carus-Wilson, England's Export Trade, p. 63.

Henry VI did agree not to grant any more licences — except for a few in his own name.[3] The Staplers were not satisfied with this promise, especially since the king had broken it so often in the past.

Then, the next year, on March 19, 1458, the king granted the Stapler Fellowship a charter, as the first step in a general settlement. This charter ratified all the Fellowship's former privileges, particularly its right to elect a Mayor and two Constables with complete jurisdiction over Stapler merchants' affairs abroad, and the right to issue its own laws and ordinances on the Staple trade. In that connection, the king noted that several "harmful" dissensions had arisen between English and Lowlander merchants because of the "lack of good sound rules and (Staple) government." His observation might possibly refer to renewed conflicts concerning Staple regulations on wool sales.[4]

At the same time, however, the king resolved a serious quarrel concerning English trade in Antwerp. He also ratified the MErchants Adventurers' charter, but strictly

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[3]Haward, "Financial Transactions," in Studies in English Trade, pp. 301, 307.

[4]Gilliodts-Van Severen, Estaple de Bruges, I, #54, pp. 37-39 (misdated 1251 for Henry III). "quod ob defectum boni et sani regiminis et gubernationis, diversa dampna, discensiones, gravamina, et angustie inter mercatores regni sui Anglie ac aliorium . . . in partibus Holandie, Selandie, Brabantie, et Flandrie." précis in Verachter, Archives d'Anvers, #446, p. 137.

forbade that group to subject the Staplers to its jurisdiction in Antwerp.[5] A month later, in April 1458, Duke Philippe surprisingly granted the Calais Staplers his personal protection, forbidding the Adventurers to interfere in their trade.[6] The duke's decree also may have been his preliminary move towards a general agreement with the Staplers.

Then, on December 11, 1458, following a series of Anglo-Burgundian conferences at Calais and Bruges,[7] King Henry VI did announce a tentative agreement on the wool trade that would settle the grievances of almost all concerned. The provisions of the king's decree were to be binding on all parties for four years. First, to meet the Staplers' continuing complaints about direct wool shipments to Holland, Zeeland, and Flanders, Henry VI formally promised to issue no more export licences, and to deal harshly with wool smugglers. Secondly, he ordered the appointment of commissioners, to be nominated by the Staplers, who would negotiate a wool trade treaty with the Duke of

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[5]Ibid., #447, p. 137. See also De Smedt, "De Engelsche Handel," Bijdragen, p. 590.

[6]Schanz, Englische Handelspolitik, II, #117, pp. 543-44. precis in Verachter, Archives d'Anvers, #448, p. 137.

[7]See Rymer, Foedera, XI, 410-11 (May 14, 1458), 417 (August 20, 1458); D.K. 48th, pp. 428-29. For these conferences, Henry VI appointed Richard Earl of Warwick, now Captain of Calais, and John Thrisk, the Staple Mayor, as envoys.

Burgundy and the Four Members of Flanders. He instructed the commissioners to obtain the duke's agreement to exclude from all his lands, during this period, all English wools not bought at Calais. In return, they were to offer the duke "remedies, provisions, and ordinances for the safe payment in money, bullion, or otherwise" for wool sales at Calais. But the king was not left unrewarded. The Staplers had agreed to lend him £16,000 sterling, to be paid in amounts of £1,000 every three months. The decree ended with an important stipulation: should any "restrictions" be placed on wool sales at Calais, the Staplers would immediately be free of their loan obligations, and the king would then resume his "former liberty" -- to grant licences, presumably.[8]

Thus, by this arrangement of mutual concessions, the king would receive the funds he needed, the Staplers would obtain a double guarantee for their wool export monopoly, and the English government would alter the Staple payment regulations to satisfy Philippe le Bon, and also the Staplers. The duke's wool-buying subjects were, however, the partial losers; for they were denied the right to buy Staple-free wools. By the end of 1459, Anglo-Burgundian negotiations on these issues and the extension of the commercial treaty reached a successful conclusion.[9]

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[8]C.P.R. 1452-61, pp. 500-01; Smit, Bronnen Handel, II, #1488, p. 949; D.K. 48th, p. 436.

[9]See A.G.R., Chambre des Comptes, #32,511, fo. 30r

Thus, in December 1459, Philippe formally prohibited the importation of English wools not purchased at Calais.[10] But all throughout 1460, the duke encountered strenuous Dutch opposition to this decree.[11] After several vain protests, the Dutch towns, on July 10, 1460, threatened to boycott Calais and to refuse Philippe a promised loan of 16,000 gold écus, unless he revoked the ban on non-Calais wools. But Philippe continued to ignore their protests.[12]

One might well accuse Duke Philippe of pursuing a devious policy primarily in his own, perhaps "bullionist" interest, without considering the best interests of all his subjects. First, he had levied the discriminatory Gravelines Toll against the Calais Staple, contrary to the wishes of, at least, his Dutch subjects.[13] Then, as part of a bargain

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(July 28, 1459); #32,512, fo. 22^{r} (August 27, Sept. 8, 1459), fo. 23^{v} (Oct. 10, Nov. 5, 1459); D.K. 48th, p. 439 (Oct. 1, Nov. 26, 1459).

[10]P.A.S. van Limburg-Brouwer, Boergoensche Charters 1428-1482, (The Hague, 1869), p. 123. This precis states "cloth" (laken) but it should be wool. See notes #11, #13.

[11]Posthumus, Bronnen Textielnijverheid, I, #316, pp. 363-64. No. 7 (Mar. 28, 1460) : "der comanscip van den vellen ende wollen, die uut Engelant overquamen hier te lande, ende niet verstapelt en waeren tot Calis, verbuert souden wesen, ende dairtoe soude men verbueren een grote pene, om mijn genadigen heere te onder wysen, dat dat mandemente of ende te niet wesen mochte, wantiet een nuwicheyt ende verderffenisse voir den lande wair." See also No. 8 (May 16), No. 9 (June 25), No. 15 (June 7).

[12]Ibid., #316, No. 10, p. 364. See also No. 14 (Nov. 30, 1460), No. 16 (Oct. 31, 1460), p. 365. Smit, Bronnen Handel, II, #1504, pp. 957-58 (July 23, 1460).

[13]On those same occasions, the Dutch towns asked

with the Staple, he reversed himself and forced his subjects to buy only Stapled wools. But even had the duke been wholly altruistic, he, like any ruler, could not adopt a commercial policy that would not have offended some of his subjects.

If Duke Philippe, in 1460, had thought that finally, after 30 years, he had no further quarrel with England, a recurrence of monetary problems would shortly prove him wrong, and disrupt those harmonious relations. According to some historians, Europe in the early 1460's was suffering from a shortage of precious metals severe enough to be a "crisis." Jacques Heers maintains that the Italians were then exporting considerable quantities of bullion, both to be worked by Levantine goldsmiths, and to pay for increased imports of eastern luxury goods.[14] Renée Gandilhon, in her study on Louis XI (1461-1483), has described that king's great concern about the outflow of bullion, and his remedial

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Philippe, again in vain, to remove the Gravelines toll. But finally, two years later, on September 2, 1462, Philippe's son, Charles, ordered the Gravelines Toll-farmer to limit the tax to the satisfaction of the Dutch towns. However, he stipulated that the agreement must be "sonder prejudice van den brieven, die mijn . . . vader binnen zekeren tijts herwerts geaccordeert ende geoctroyeert heeft dien van der stapel van Calais, inhoudende verbod van niet te mogen brengen in den voirseiden landen . . . . enige wolle offe vellen . . . tensij dat eerst verstapelt zijn tot Calais." Smit, Bronnen Handel, II, #1525, pp. 970-71. As for the Toll, Philippe was apparently reluctant to surrender that tax revenue, whatever his original intention had been for levying it.

[14]Heers, Gênes au XVe Siècle, p. 64.

Monetary Graph #6

GOLD AND SILVER OUTPUT of the English and Burgundian Mints in Marcs de Troyes, from 1453-54 to 1470-71 (Michaelmas Years)

BURGUNDIAN LOWLANDS (Top)

SILVER Marcs (argent-le-roy)	GOLD Marcs (fine)
Ghent, Bruges Mints	Ghent, Bruges Mints
Dordrecht, Valenciennes Mints	Dordrecht, Valenciennes Mints
Malines, Louvain Mints	Malines, Louvain Mints

The Relative Burgundian and English Gold to Silver Mint Ratios

1. ———— Mint Ratio of the Gold Bullion Price to the Silver "Traitte"

$$\frac{\text{Flemish Ratio}}{\text{English Ratio}} \quad \frac{\text{(Numerator)}}{\text{(Denominator)}}$$

2. — — — — Mint Ratio of the Gold to Silver Bullion Prices

$$\frac{\text{Flemish Ratio}}{\text{English Ratio}}$$

3. ———— Mint Ratio of the Silver Bullion Price to the Gold "Traitte"

$$\frac{\text{Flemish Ratio}}{\text{English Ratio}}$$

ENGLAND (Bottom) - The London Mint

Silver Marcs (argent-le-roy)

Gold Marcs (fine)

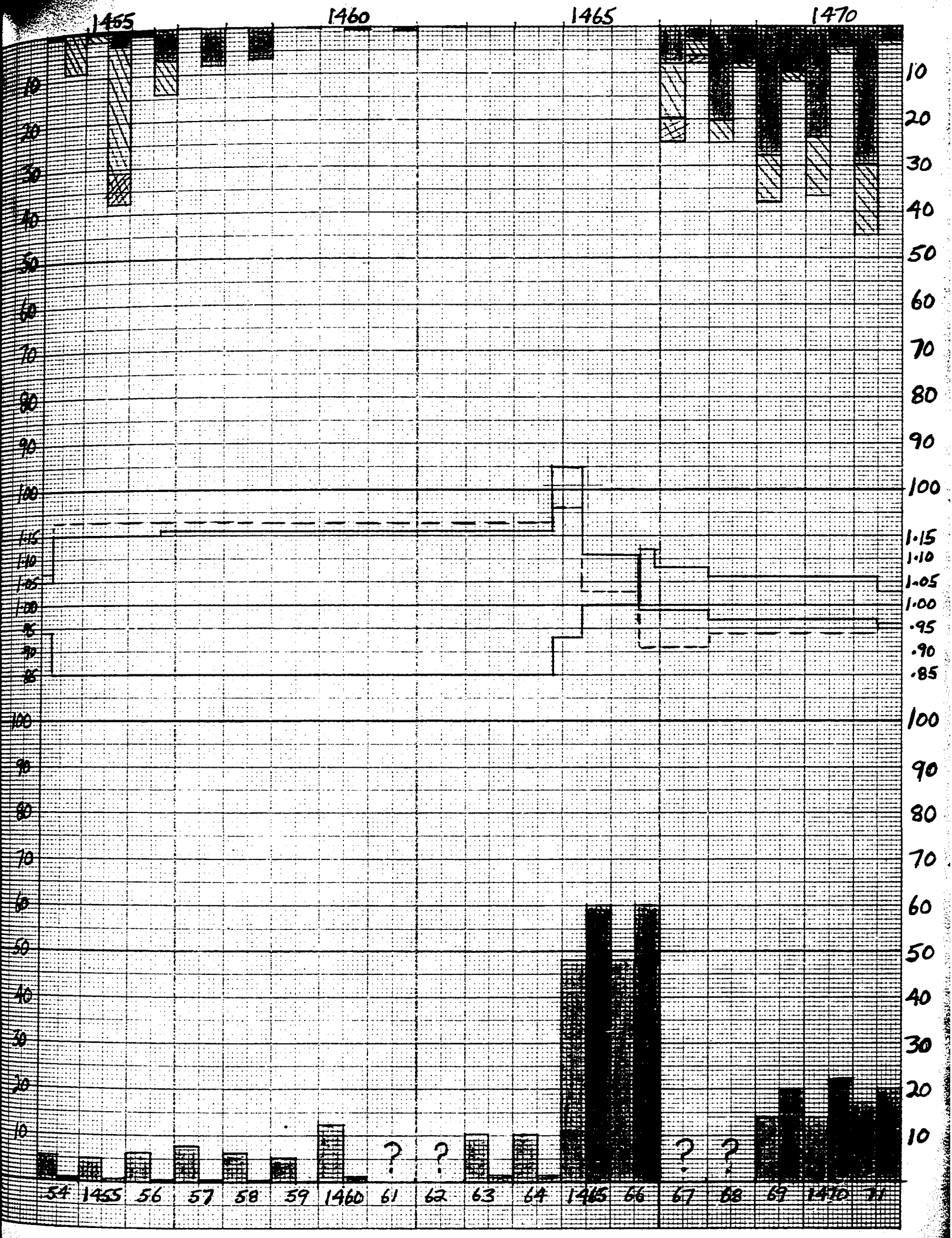
SCALE - Mint Output figures are percentages of Maximum Output, as follows

1. Maximum Silver Output (100%) = 79,586 marcs struck in the Burgundian Lowlands, in 1428-29

2. Maximum Gold Output (100%) - 14,733 marcs struck in England, in 1422-23

SOURCE: See Appendix A, Mint Tables

MONETARY GRAPH #6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policy of "Colbertisme" to achieve a favourable trade balance.[15]

There is considerable evidence that Duke Philippe was also greatly disturbed about a dearth of bullion in the late 1450's and early 1460's. The accompanying graph clearly shows how meagre was the duke's mint output: his mints coined no silver after 1458; and after coining just 42 gold marcs in 1461-62, they ceased operating entirely for over four years.[16] As early as September 1457, Duke Philippe, in noting the decreasing mint output, had complained that the money-changers of his lands were not delivering any bullion to his mints, but were sending it to Tournay and elsewhere "for their profit."[17] Then, in May 1459, the duke convoked two assemblies, at Antwerp and Brussels, of all his Lowlands towns to discuss monetary problems.[18] At those conferences, the deputies demanded and

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[15]Renée Gandilhon, La Politique Economique de Louis XI, (Paris, 1914), p. 319-24.

[16]The Ghent mint, the only one then operating, closed on March 16, 1462, and re-opened on June 18, 1466. A.G.R., Chambre des Comptes, #18, 196-97.

[17]A.G.R., Acquits de Lille, #931-no. 3, "ils ont leur dit billon d'or livre en autres Monnoies estranges, comme a Tournay et ailleurs, ou autrement distribue, a leur prouffit." As a remedy, the duke ordered the changers to be fined 8s. gros "pour chacun marc d'or qu'ilz deffauldront a delivrer." Also, on January 31, 1459, he again banned the circulation of the debased gold "florins" of Liège, Utrecht, and Guelders. See Deschamps de Pas, Histoire Monétaire de Flandres, #265, p. li.

[18]See Cuvelier, Actes, pp. 41-44; A.G.R., Chambre

obtained a postponement on a monetary ordinance that Philippe had planned to issue, apparently to alter the coinage.[19]

Two years later, Duke Philippe became determined to strike a new coinage, in order to revive his almost dormant mints. For this very purpose, he held three more assemblies of the Lowlands towns, at Brussels, from January to the end of April 1461. But again he failed to overcome their opposition to the monetary changes.[20] The next year, in March 1462, the duke's mint-masters strongly advocated a general debasement. Their report, besides lamenting the harm caused by various debased foreign coins, also noted that the market prices for both metals, expecially for silver, exceeded the mint prices. Therefore it recommended raising the gold bullion mint price by 2%, and the silver price by 12.5%, thus altering the mint ratio in favour of the latter.[21] But the duke issued no such new coinage then;

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des Comptes, #32,511, fo. 29r (May 20, 1459); #42,570, fo. 43v (May 27,1459).

[19] A.G.R., Chambre des Comptes, #32,511, fo. 28v. "omme uutsel te vecryghene upte nieuwe ordonancie vander munte, twelke uutsel gheconsenteert was."

[20] See Cuvelier, Actes, pp. 45-48 (Jan. 9 - Feb. 15), 49-50 (March 2 - March 31), 51-52 (? _ April 27, 1461).

[21] A.G.R., Chambre des Comptes, Carton 65: bis 1. "vauldra les xi marcs i once ii est [erlins] d'argent pour chacun marc d'or fin." The gold traitte would have been raised from £15.0.0d. to at least £15.5.4d. gros; that of silver from 24s. 0d. to 27s. 5d. gros. See also Registre

nor later, in February 1464, did he succeed in having another assembly of the Lowlands "Estates" approve a debasement.[22] Duke Philippe's monetary problems, moreover, had only just begun.

As we shall see, England was no more immune than Burgundy to monetary problems. And in the early 1460's, the fiscal straits of the new Yorkist dynasty -- war finance -- aggravated those difficulties.[23] For almost three years after Edward IV's coronation on Jun 28, 1461, constant civil war continued to plague England.[24]

The most important event for our present interest occurred after Queen Margaret fled to France in April 1462, to seek support for the Lancastrian cause. Desparate for Louis XI's aid, she offered him Calais in return for money and troops. In June, their combined forces were planning an attack on that port; and for an easy conquest, they counted on the disaffection of the Calais garrison. According to one report, 200 soldiers were ready to mutiny

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#1158, pp. 23-25, an undated but apparently related Flemish text.

[22]Cuvelier, Actes, pp. 58-95. Held at Bruges, under Duke Philippe, from Jan. 9-Feb. 12, 1464.

[23]See Steel, Receipt of the Exchequer, pp. 433-34. Most of the accounts are incomplete; but the partial receipt rolls for the 1460's show lower revenues. For a discussion of Edward's finances in this period, see Jacob, Fifteenth Century, pp. 542-44.

[24]Ibid., pp. 528-40.

against Edward IV "for defaute of there wages," and, upon receipt of Margaret's silver, to open the gates to her armies. The king's Treasurer rightly had "mych to do for thys cause."[25] He fortunately managed to obtain from the Staplers a loan of £41,000 for the garrison's wages. Calais was saved.[26]

Now, as so often in the past when the king had to meet urgent defence costs, and to depend on the Staplers, Parliament again enacted bullionist regulations, and guarantees of the Stapler's monopoly, requiring them to support the former to gain the latter. Thus, in May 1463, the king revived those old Calais laws in statute 3 Edwardi IV c. 1, which was to endure until Michaelmas 1466. First, the act forbade all aliens to export wool, an unusually strict measure. Then it prohibited the shipping of any wools, except those northern varieties under Newcastle's licence, to any place abroad but Calais, on the harsh penalty of forfeiture and two years' imprisonment.

But the bullionist part of the statute was not really as onerous as its predecessors. From Michaelmas next (1463), the Stapler merchants, upon their delivery of the wool, were to exact half of the payment, but only half,

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[25] James Gairdner, The Paston Letters 1422-1509, IV (London, 1904), 57. Letter of John Russe to John Paston.

[26] Jacob, Fifteenth Century, p. 533.

in "ready cash:" either in good English coin, or in plate and bullion, the latter to be coined immediately at the Calais mint. The act did not otherwise specify how much was to be in bullion. But probably this requirement would have been less obnoxious to the Burgundians than the former ones demanding a third in metal. At least the act implicitly permitted sales credit for 50% of the price. Moreover, this statute made no mention either of high fixed wool prices or of the "Partition" system, which the present Staple government very likely opposed. The final provision required the Staplers to bring the coined money into England within three months.[27] That, presumably, would benefit the king directly in that he might more quickly receive his wool customs in cash. Even if this statute was milder than the 1429 laws, it is still amazing that Edward IV should have adopted this bullionist policy, which had proved to be so damaging to England.

This Parliament, unlike former ones in such circumstances, did not re-impose those old bullionist "Employment Acts."[28] But it did enact a number of measures banning the

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[27]S.R. II, 392-94. "dount la demy part soit en loialle money Dengleterre, plate, ou bullion d'argent ou d'or; et tout mesme la money en cest Roialme duement amesne." The penalty for evading the bullion law was to be 5 marks (£3.6s.8d.) per sack. See the petition in Rot. Parl., IV, 503 - #18. See also Postan, "Credit," E.H.R., pp. 242-43; Power, "Wool Trade," Studies in English Trade, p. 89.

[28]In fact, in January 1465, Parliament relaxed the

imports of luxury goods like silk-wares, and other goods of the type already being manufactured in England, including cloth.[29] Parliament passed these statutes ostensibly to maintain employment in the industries concerned; but another "mercantilist" reason for the acts may have been to conserve foreign exchange (bullion). It is perhaps more significant that among the list of goods banned were many manufactured for export in the Lowlands. And thus this Parliament would doubly have offended Philippe le Bon. There was yet one more "unfriendly" measure to come.

We can see from the preceding monetary graph that the military-fiscal needs may not be the only explanation for the last set of the Calais bullion laws. English mint output, like the Burgundian, was very low in the late 1450's and early 1460's; gold minting was especially meagre. We have no mint accounts for the Michaelmas years 1460 to 1462; and the London mint may then have also been closed. In August 1464, King Edward IV complained of the lack of bullion

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provisions of the last Employment Act requiring "surety" from foreign merchants. Statute 4 Ed. IV c. 6 in S.R. II, 413-14.

[29]Statutes 3 Edwardi IV c. 3, c. 4; 4 Ed. IV c.1 in S.R. II, 395-97, 403; Rot. Parl. V, 502 - #17. The goods included, besides all silk manufactures, were woollen caps and cloth, laces, corses, saddles, stirrups, harnesses, spurs, bridles, gridirons, locks, hammers, pans, tennis balls (!), purses, gloves, shoes, knives, scissors, razors, playing cards (!), needles, ladles, copper rings, chafing dishes, brushes, carders, and many other items.

at his mints for which he directly blamed higher prices for metal being offered at foreign mints.[30] Perhaps those mints were German;[31] certainly not, as we have seen, Burgundian. Significantly, in April 1464, Louis XI's mint-masters advocated a debasement of the coinage, specifically to combat debased "foreign" coins, and to curb, as they maintained, a serious outflow of bullion. Like Philippe le Bon, Louis XI at that time did not succeed in altering his coinage.[32] But King Edward IV did.

Thus, by a decree of August 13, 1464, Edward IV ordered the first debasement of English coinage in fifty-two years. He may have felt that the present "scarcite of moneye" in the realm, his excuse, was so urgent a problem that he could not risk asking Parliament's consent, as required by the 1353 statute. At first, he debased the gold and silver coinage equally by 20%. Though he reduced the weight of the silver penny, he merely raised the gold noble's

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[30] C.C.R. 1461-68, p. 216; Ruding, Annals of the Coinage, I, 282, from Patent 4 Ed. IV, part ii, m. 16. "By consideracion of the scarcite of moneye wythyn this his reaume of England, amonges other things caused of lack of bryngyng of bolion into hys myntes, which, as is conceived, is by cause that they that should bringe bolion may have more for theire bolion in other princes' myntes than in his."

[31] See Oman, Coinage of England, p. 218.

[32] Gandilhon, Louis XI, #9, pp. 424-26. Thus, "en faisant ladite monnoye . . . la matiere dor et dargent de cedit royaume ne s'en pourront tirer hors [du royaume] pour convertir en autres monnoyes." See also page 326-29 for this conference.

official value (to 8s. 4d.).[33] Following the decree, the kings mint did coin a considerable amount of the new debased silver, but little gold.[34]

Then in March 1465, he issued a new decree: maintaining the new silver without change, he ordered the striking of a new, lighter gold coin, debased another 8%. His mintage fee on gold had been 12%; but this time he was less greedy and reduced it to 4.6%.[35] To attract more bullion, Edward had to reduce the mintage on gold and silver three times more in the next six years.[36] But after April 14, 1471, the mint prices remained fixed until 1492. As the graph shows, the king also altered the mint ratio, during this period, more and more in favour of gold. The graph suggests that his overall debasements were quite effective in substantially restoring and increasing mint output: in the first two years, 1464-66, the London mint

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[33] C.P.R. 1461-67, pp. 370-71; C.C.R. 1461-68, p. 216.

[34] See Feaveryear, Pound Sterling, pp. 39-41; Oman, Coinage of England, pp. 217-19. The traitte of the Tower Pound of Silver was raised from 30s. 0d. to 37s. 6d. sterling; that of gold, from £16. 13s. 4d. to £20. 16s. 8d. sterling.

[35] Text in C. E. Blunt and C. A. Whitton, "The Coinages of Edward IV," British Numismatic Journal, 5 (1948), 53-56. The gold traitte was raised to £22. 10s. 0d. sterling.

[36] On September 29, 1466; Sept. 29, 1467; April 14, 1471. See Appendix A; Feaveryear, Pound Sterling, pp. 41-45.

coined a total of 76,357 silver marcs and 17,712 gold marcs. Of the latter, recoinage accounted for not more than 44%;[37] and thus Edward did succeed in attracting a considerable amount of "new" gold.

Edward IV was the first English ruler since Edward III, in the 1340's, to employ both the "English" and the "continental"methods of seeking bullion. Perhaps he had imposed the new Calais bullion laws with the intention of ensuring the success of his later monetary ordinances. But, apart from recoinages, where Edward's mints actually did obtain their bullion we do not know. Perhaps the Staplers did succeed in exacting some metal from the Lowlander merchants. The British numismatist Walters has found some of Edward's new "ryal" nobles which he believes were struck at Calais.[38] We cannot gauge what real effect Edward's monetary measures had upon the Burgundian mints, other than helping to keep them inactive before June 1466. But we do know that the circulation of the new debased silver coins in Flanders, "at a far higher price than they are really worth," so concerned Philippe le

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[37]In Michaelmas 1465-66, a total of 137,875 old nobles were recoined. If they were full weight, which is unlikely, that would equal 3,939 marcs; or 44% of that year's average estimated mint output. From Cotton's Abridgement of the Record, p. 685, cited in David Macpherson, Annals of Commerce, I (London, 1805), 684.

[38]F. A. Walters, "The Coinage of Edward IV," Numismatic chronicle, 9 (1909), 156.

Bon that in November 1465 he banned them, declared them "billon."[39] That was the first Burgundian ban onEnglish coins in the 15th century.

Since England had thus provided triple offence to the Lowlands -- the bullion laws, the import ban on certain manufactures, and the debased coinage -- we should not, by now, be surprised that Duke Philippe did again retaliate. Of the three offences, the Calais bullion laws seem to have been the most important. At least, they do seem to have had a harmful effect on Calais' wool sales: for, Leyden's English wool imports dropped from 1500 sacks in 1463 to almost half, 786 sacks in 1464.[40] Perhaps the wool-buyers were waiting to see what action the duke might take. Never the less, these bullion laws were a pale imitation of their predecessors. Indeed, in March 1464, King Edward IV, on receipt of another Stapler loan, temporarily moderated the requirement, to just 6s. 8d. worth of silver bullion per sack, or only 6% of the wool price.[41]

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[39]Text in Varenbergh, Rélations Diplomatiques, #IV:10, pp. 522-23, "que puis peu de temps enca, la blance monnoie d'Angleterre est fort multipliees et a prins grant cours . . . a plus hault pris beaucoup icelle ne vault . . ." "Precis in Gilliodts-Van Severen, Estaple de Bruges, II, #1072, p. 135. He also banned Scottish silver.

[40]Posthumus, Leidsche Lakenindustrie, Table 1, 421-22.

[41]C.C.R. 1461-68, pp. 280-81. "such statutes notwithstanding, and without any impeachment or grievance." The loan was £18,742.

Instead, the laws' primary effect on the duke may have been psychological. First, we have seen considerable evidence that, in the early 1460's, the French, English, and Burgundian rulers were all concerned about the "scarcity" of precious metal in their domains. And just when Philippe le Bon was attempting to revive his mints, England again threatened to deny them of bullion. Secondly, after three decades of struggle, Philippe thought that England had finally renounced the obnoxious bullion regulations. Whatever the real material impact of the laws, we cannot blame Philippe if he became incensed at their restoration just three years later.

To Philippe's credit, he did not impose his retaliatory measures until a full year after the Calais laws were supposed to go into effect. Perhaps the duke had tried and failed to obtain their revocation during the several Anglo-Burgundian conferences on trade relations held that year.[42] Then, from August 21 to September 4, 1464, the Four Members of Flanders and the duke's councillors held three meetings concerning the English ordinances, "so prejudicial to the general commerce of Flanders."[43] We

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[42]Edward IV commissioned ambassadors on August 6, 1463, who extended the trade treaty for one year on Oct. 26, 1463; the treaty was extended for another year on October 20, 1464, just before the cloth ban. See Rymer, Foedera, XI, 507, 536; Dehaisnes, Archives du Nord, p. 377.

[43]A.G.R., Chambre des comptes, #32,516, fo. 31r (Aug. 21 and Aug 26, 1464); #32,517, fo. 23v (Sept. 4) :

have no records of further conference; perhaps they were unnecessary after so many precedents. Thus, on October 26th, Duke Philippe le Bon issued his third, and last, general ban on the importation and sale of English cloth. This time, he specifically included his Duchy and County of Burgundy, along with his Lowlands territories, in the prohibition.[44]

Unfortunately, the text of this ordinance, too, is not very helpful; for, other than the provision extending the ban's area, it is word for word the same as that of the 1434 decree. Hence, the duke repeats his "wool, cloth, and gold" justification for the ban. Again, we cannot entirely dismiss the protectionist issue.[45] As the accompanying graph shows, cloth exports by London denizens were high in two of the years 1460 - 1464. But the annual average for those years was still lower than that of the 1440's, before the last ban. And, the "cloth" argument appears weak when we remember that Duke Philippe had

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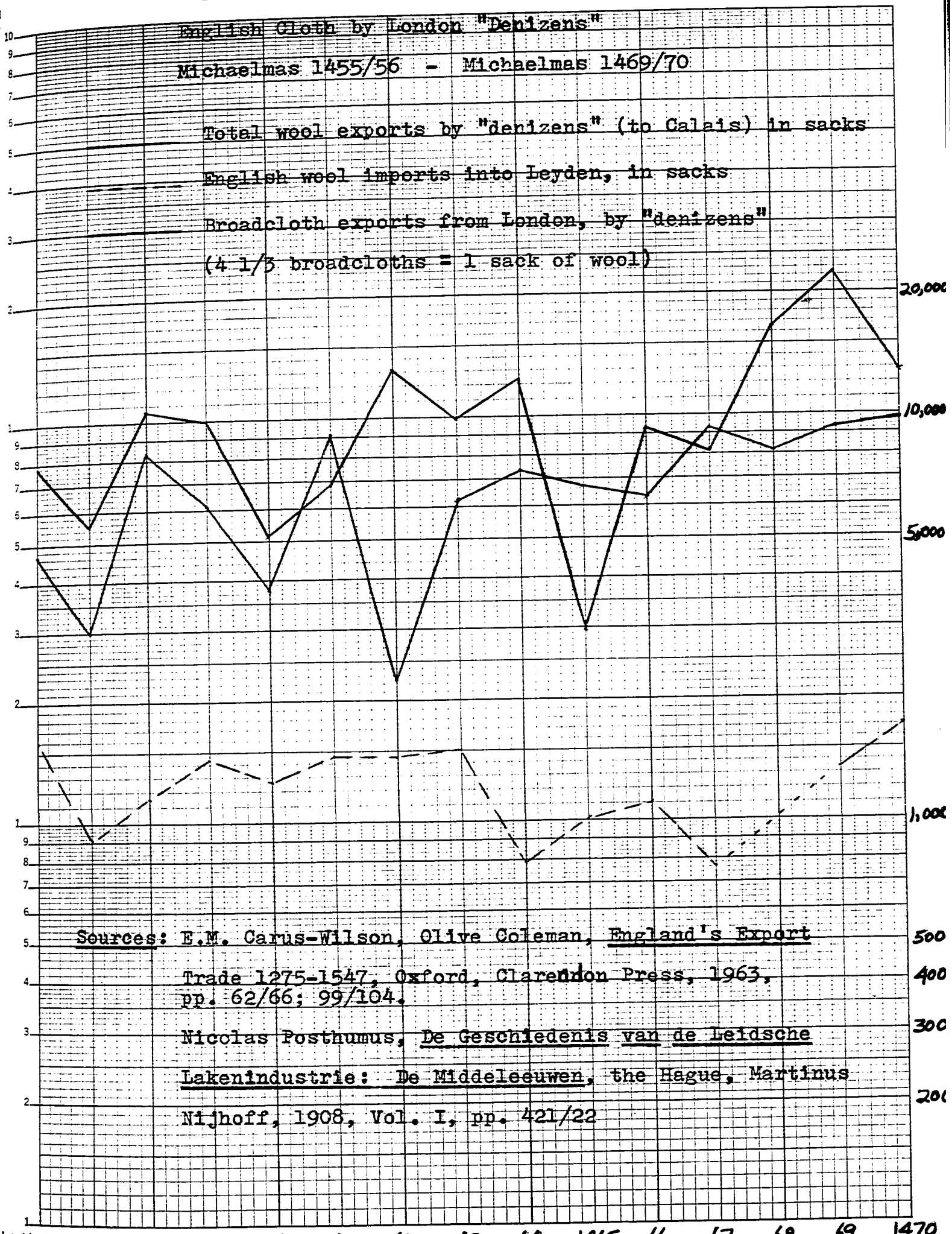
"up dordonancie ghemaect te Londen in Ynghelant in prejudicie vander ghemeender coopmanscepe." That might refer to the "protective" statutes, forbidding certain imports, as well.

[44]Complete text (French) in L.P. Gachard, Collection de Documents Inédits Concernant l'Histoire de la Belgique, II (Brussels, 1834), #19, pp. 176-82, Précis in Gillodts-Van Severen, Estaple de Bruges, II, #1060, p. 129 (Nov. 3, 1464); Diegerick, Archives d'Ypres, III, #991, pp. 255-57.

[45]See also De Smedt, "De Engelsche Handel," Bijdragen, p. 591, Schanz, Englische Handelspolitik, I, 445.

Exports of English Wool by "Denizens" and of English Cloth by London "Denizens"

Michaelmas 1455/56 - Michaelmas 1469/70



Sources: E.M. Carus-Wilson, Olive Coleman, England's Export Trade 1275-1547, Oxford, Clarendon Press, 1963, pp. 62/66; 99/104.

Nicolas Posthumus, De Geschiedenis van de Leidsche Lakenindustrie: De Middeleeuwen, the Hague, Martinus Nijhoff, 1908, Vol. I, pp. 421/22

Logarithmic
x 10 to the inch

specifically permitted English cloth imports after 1452. The "Wool" issue was no longer important, because the price-fixing Paritition scheme was, presumably, not then in force at the Staple. And since the duke himself had recently ordered his subjects to buy wool only at Calais, enforcement of the Staplers' monopoly in itself could not so have provoked Philippe. Thus, in view of what we have seen, the last issue, bullionism, seems to be the most important one of the three motivating the ban. The ordinance does not mention the English "protectionist" ban on certain Flemish manufactures; but that conceivably was also an important factor.

Of the three general bans, Duke Philippe may have enforced this one the most successfully. For, the London denizens' cloth exports fell from 12,190 pieces in 1463-64 to just 2,980 pieces in the first year of the ban, a significant drop of 76%. Again we encounter strong Dutch opposition. On November 28, 1464, an assembly of the Hooland-Zeeland towns delivered a protest to the duke's officials against this cloth ban; and from January to March 1465, these towns met three more times with the duke's councillors on this subject.[46] More significant is an inventory of March

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[46]The Hague meeting "om te verhoudene dat mandement van de Engelshce lakene" of Nov. 28, 1464, in Posthumus, Bronnen Textielnijverheid, I, #348-8, p. 402; and meeting of March 13, 1465 at the Hague, Ibid. Meetings of the Lowlanders towns at Brussels, from Jan. 2, 1465, and from March 25, 1465, in Cuvelier, Actes, pp. 102-03, 105-08.

18, 1465, listing several hundred English broadcloths and karsays which Philippe's officials had confiscated in Middelburg.[47] Later, we also find a Hanse protest against the ban.[48]

A more important measure of the cloth ban's effectiveness is the English reaction. First, directly after the ban, the London Merchants Adventurers began a three year boycott of Antwerp. On November 24th, they shifted their trading operations to Utrecht, on the Zuyder Zee, outside Philippe's jurisdiction.[49] The next month, the Utrecht authorities granted the English three annual

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[47]Smit, Bronnen Handel, II, #1549, pp. 988-94. The burgermasters and council of Middelburg requested the return of the cloths, pleading "que en la dite ville a plusieurs bourgois, marchans, et habitans, qui par cidevant ont accoustume de gaignier leur povre vie a vendre, acheter et evicer . . . les dits draps d'Angleterre, tant en gros et en detail comme autrement." They maintain that the merchants lacked time to dispose of so many cloths within the month allowed. Further, the confiscations "seroit la destruction totale des dits bourgois et habitans . . . dont les aucuns d'eulx ont mis et employe la pluspart de leur chevanche en l'achat des dits draps." That should explain Middelburg's long-standing hostility to the cloth bans. See also #1566, p. 1000; and #1548, pp. 987-88, for the request of Hoorn to dispose of the English cloths after the deadline.

[48]H.R., V, #800 - no. 16, p. 586. Hanse Diet at Lübeck, July 23, 1466.

[49]Smit, Bronnen Handel, II, #1545, pp. 985-96, for Utrecht's letter of safe-conduct to William Caxton, Governor of the Merchants Adventurers. On october 20, 1464, Edward IV had commissioned Caxton and others to negotiate on trade relations with Duke Philippe. See Rymer, Foedera, XI, 536.

"free markets" for their cloths and other goods.[50] Secondly, in January 1465, Parliament retaliated just as it had done after the 1447 ban. The statute decreed that unless the duke of Burgundy removed his ban on English cloth by the coming Lady Day (March 25th), then after that date, no goods from the duke's lands, except foodstuffs, were to be imported or sold in England.[51] This time, the king seems to have enforced the counter-ban. An English patent-roll for February 1466 records the seizure of Burgundian goods by authority of this statute.[52] Bullionism, through retaliation and counter-retaliation, had served once again to injure both English and Burgundian commerce, especially the latter.

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[50]Smit, Bronnen Handel, II, #1546, pp. 986-87; H.U.B., IX, #148, p. 85 (Dec. 27, 1464). The markets were run from January 6 to February 17, April 21 to June 1, and June 20 to July 20. In December, Zutphen asked Utrecht to allow its merchants to trade there with the English. (Smit, p. 986). This new market may explain why the London "denizen's" cloth exports rose to 9,300 pieces in 1465-66, though that was far less than a full recovery.

[51]Statute 4 Edwardi IV c. 5 in S.R., II, 411-13. The act demanded that English cloth be sold in all the duke's lands, including the Duchy and County of Burgundy; but it did not mention Flanders. This statute was to endure until "due continuelle reformacion soiet eue et fait par le dit Duc." The counter-ban was, however, not complete; for the act exempted the Hanse merchants from its provisions. See also the petition in Rot. Parl., V, 565-66 - #53. The petitioner maintained that because of the cloth ban, English clothier workers and merchants "shuld be destitute of occupations and become as ydell, which shuld provoke theym to synne and evell lyvyng."

[52]C.P.R. 1461-67, pp. 517-18. It recites the 1465 statute. Three Florentine galleys had imported 389 bales of madder into Sandwich from the Lowlands.

Philippe's "cure" for a minor injury might have proved fatal.

The two rulers, however, were not so intransigent that they refused to negotiate. Edward IV was then particularly anxious not to rupture relations, for he needed Burgundy's support against the "pro-Lancastrian" Louis XI.[53] But the first Anglo-Burgundian conference on commercial relations, held at Calais in May-June 1465, was unsuccessful;[54] no more were held for almost a year. Then on March 22, 1466, Edward IV, now eager for a strong anti-French alliance, instructed Warwick ("the Kingmaker") to negotiate with the Burgundians for a "repeal" of the statutes banning Burgundian goods.[55] By the terms of the last statute,

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[53]See Rymer, Foedera, XI, 540. On March 28, 1465, Edward IV issued commissions to negotiate an alliance with Charles (Count of Charolais), Philippe's son. Charles was now a bitter enemy of Louis XI, because of Louis' machinations against him, with the Croy faction in Philippe's Council. Allied with the Dukes of Berry and Brittany, Charles, in July 1465, waged the "Guerre du Bien Public" against Louis XI. Hence, Charles and Edward were natural allies. See Pirenne, Histoire de Belgique, II, 290-95; Bonenfant, Philippe le Bon, pp. 109-116; for Louis XI's aid to the Lancastrians, see Jacob, Fifteenth Century, pp. 534-37.

[54]See Rymer, Foedera, XI, 541-42, for Edward's comission to negotiate a renewal of the trade treaty, (May 8, 1465). On June 20, 1465, a Dutch delegation arrived at Calais "om te spreken van der comanscip van den Engelsche lakenen ende van der comanscip van den velle ende wolle." (The complaints are the same as those noted in #56). Posthumus, Bronnen Textielnijuerheid, I, #348-10, pp. 402-03. Other references in Smit, Bronnen Handel, II, #1566, p. 1000.

[55]Rymer, Foedera, XI, 562-63. The commission

the English ambassadors were obligated to obtain in return Philippe's revocation of his cloth ban. Now, during the conference, held at Bruges in April and May, the Burgundian and Dutch Comissioners complained about the "oppressive" Staple regulations, and asked the English to make the Staple commerce "as free as it used to be."[56] But the English ambassadors were not empowered to discuss this issue; Philippe refused to lift his cloth ban; the second conference was also a failure. As we shall see, Duke Philippe was probably to blame for the stalemate.

Philippe le Bon never did see the fruition of his policy; the English did not agree to his terms before his death, one year later. Philippe had remained too stubborn, against the real interests of his lands, as though, after thirty years, his "wool, cloth, and gold" policy had become

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repeats the provisions of 3 Ed. IV c. 4 (banning certain imports) and 4 Ed. IV c. 5 (the counter-ban). Thus, "De communicando et tractando cum Duce Burgundiae, super actubus Parliamentorum revocandis."

[56]Posthumus, Bronnen Textielnijverheid, I, #364 - no. 8, p. 415 (May 21, 1466). "den gedeputeerde van Engelant te kennen te geven ende te sprekene van der comanscip van des conincx vellen, die men den coopluyden van desen lande tot Calis upleyde, dairby dat die coopluyden grotelic bezwairt waeren ende noch zijn. Oic om te spreken van den mandamente van den vellen ende wollen, dat dat afgedaen worde, ende dat die comanscip vry wair ende hoir loop mochte hebben, als zy van oudts pleget te hebben." But, alternatively, the "mandamente" might be Philippe's levy of the Gravelines toll. We do find one reference to this toll in December 1466, when Duke Philippe ordered his officials to prevent evasion of the Toll. See Smit, Bronnen Handel, II, #1564, p. 1008. Again, Philippe may have been trying to force his subjects to buy non-Calais wools. See

for the aged duke an idée fixe. If his cloth ban had been "justifiable" in 1434, it was much less so in 1464, when he was not engaged in a full scale, costly war, and when the current Calais bullion laws were much less burdensome.[57] Such, then, was the "English problem" that Duke Philippe bequeathed to his son, Charles le Téméraire. But Duke Charles, not relishing this inheritance, immediately restored full relations with England on his father's death, and put Philippe's commercial policy into a much more sensible perspective.

After emphasizing the importance of bullionism, we cannot leave Duke Philippe to his fore-fathers without mentioning his last attempt to revive his mints. It is indicative of the problems of his reign that it should have both begun and ended with a debasement. Throughout 1465 and early 1466, Philippe continued to seek from various assemblies of the Lowlander towns an agreement on a new coinage.[58] Those assemblies sought, in particular,

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also Rot. Parl. V, 564-#51 for a Commons' complaint about wool-smuggling.

[57]Indeed, in March 1465, we find another of King Edward's grants limiting the Staplers' bullion requirement to just 6s. 8d. in silver per sack, in return for another loan. C.P.R. 1461-67, p. 438. The same to a Florentine merchant in December 1466, Ibid., p. 357.

[58]The various conferences were held on January 2, and March 25, 1465, and then in February - March 1466, all at Brussels. See Cuvelier, Actes, pp. 102-03; 105-07; 129-31. See also Flemish references to the coinage problem in A.G.R., Chambre des Comptes, #32,518, fo. 26^{v} (Nov. 23, 1465),

means for preventing the "harmful" circulation of certain debased foreign coins, struck in close imitation of the duke's, but of "feeble weight and alloy." Perhaps because of that problem -- supposedly causing a flight of "good" gold and silver -- Philippe was finally able to issue his long-sought coinage ordinance on May 23, 1466.[59] In decreeing the striking of a new coinage and the new exchange rates, the duke debased gold by 3.5% but silver by 12.7%. His new coins, being of lesser fineness and weight, might have helped check the circulation of those debased foreign coins, which, of course, he also banned.[60]

As the last monetary graph indicates, the duke's debasement was apparently less successful than either his previous ones or Edward's, in immediately stimulating mint

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fo. 27^{v}. (Jan. 20-31, 1466), fo. 29^{r}. (March 9, 1466), fo. 31^{v}. (May 23, 1466).

[59]Partial text of this ordinance is printed in Deschamps de Pas, "Histoire Monétaire de Flandres," R.N., pp. 126-29; another version, of June 30th, in Van der Chijs Munten van Holland, pp. 436-38. He ordered the striking of, a gold "florin" of 19 carats, and a taille of 72, with a traitte of £15. 10s. 9d. gros; and a silver double gros of 6 deniers argent-le-roy, a taille of 82 1/2, with a traitte of 27s. 6d. gros.

[60]See version of the ordinance for Brabant (June 14, 1466) in A.G.R., Chambre des Comptes, #133, fo. 174^{r}-175^{r}: "en aucunes villes, fortresses, et Monnoyes estranges ont este par cy devant faiz et forgiez deniers d'or et d'argent a la facon, emprainte, et forme de noz deniers ou assez semblables, et iceulx allouez ou pris et a la valeur de noz deniers . . .; les dis deniers dor et dargent de foible poix et aloy dequoy nosdis pays sont fort rempliz tellement que en brief temps nul bon or ne aussi blance monnoye ne y seront trouve." The duke also ordered that anyone caught

output. Four mints opened in June-July 1466; but they closed a year later,[61] probably having received mainly just old issues for recoinage. Gold coinage output was especially low (1167 marcs), perhaps because the duke had undervalued that metal in his debasement. As the graph shows, Burgundy's mint ratio for gold was, for the first time in 40 years, less favourable than England's; the contrary, of course, for silver. The next year, from February to June 1467, Duke Philippe convoked three more assemblies of the Lowlander towns, specifically to find means of "combatting" a rising market price for gold coins.[62] But on the opening day of thatlast conference at Bruges, on June 15th, Philippe le Bon died, leaving his monetary problems unresolved. The new Duke, Charles le Temeraire, continued

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distributing such foreign coins or exporting bullion would be banished from his lands forever.

[61]The Ghent mint operated from June 18, 1466 to June 9, 1467; the Louvain mint, from June 23, 1466 to July 7, 1467; the Valenciennes mint from August 2, 1466 to April 20, 1467; and the Dordrecht mint from June 12, 1466 to June 29, 1467. See, respectively, A.G.R., Chambre des Comptes, #18,196, #18,069, Acquits de Lille, #1512 - no. 4; and Van der Chijs, Munten van Holland, p. 442.

[62]The monetary conferences were held at Lille from February 17-28, at Antwerp from May 24-31, and at Bruges from June 15-25, 1467. See Cuvelier, Actes, pp. 132-45. For the first conference, Duke Philippe requested that the delegates be experts on monetary matters, and that they bring with them letters from the provincial "estates" on their deliberations to maintain his ordinance. For the last conference, the duke had written to the Bailiff of Hainaut concerning "le fait des monnoyes, qui tres excessivement se hauchoient, en especial les florins."

that conference;[63] and on October 13, 1467, he issued a new monetary ordinance, further debasing gold and silver.[64] The graph suggests that he was more successful. Two mints re-opened early in 1468 and coined a significantly increased amount of gold and silver in the next several years.[65] But the great amount of silver minted in the reign of Duke Charles (1467-1477) -- an average of 29,300 marcs a year -- was probably due considerably to an influx of central European silver, from recently opened mines.[66]

Duke Charles' primary concern was not, however, monetary or economic, but political: the destruction of Louis XI of France. After having defeated Louis in his private "Guerre du Bien Public" (July 1465), Charles was now again at war with the French king. Louis had already aided one Liègois rebellion and their invasion of Namur (1466); and after Philippe's death, he incited the Liègois

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[63]The Bruges monetary conference was held from July 15-August 1, 1467, See Cuvelier, Actes, pp. 146-50. See also the letter fromArnould Mussche, Master-General of the Mints, of July 28, 1467, recommending the debasement which Charles later adopted: in A.G.R., Chambre des Comptes, Carton 65:2.

[64]He raised the gold traitte to £15. 18s. 4d.; the silver traitte, to 28s. 2d. gros. Complete text in Gillodts-Van Severen, Archives de Bruges, V, #1101, pp. 537-54.

[65]The Flemish mint re-opened at Bruges on January 23, 1468; the Louvain (Brabant)mint on April 11, 1468. A.G.R., Chambre des Comptes, #18,706, #18,070 respectively.

[66]See Appendix A; and Nef, "Mining and Metallurgy," C.E.H., II, 469-73.

to revolt again, against Charles.[67] The new duke anxiously sought an alliance with Edward IV to check Louis; and indeed, to hold him in check while Charles later pursued his fatal political ambitions along Louis' eastern frontiers. Edward, of course, was also very hostile to Louis, because of his support to the Lancastrian rebels. Thus, Philippe's rigid anti-English commercial policy was a nuisance to Charles, a hindrance to a definite English entente. On October 23, 1466, Charles and Edward had already signed a pledge of friendship; and on July 15, 1467, a month after Philippe's death, the two rulers reconfirmed this pact, "perpetually and forever;" each promised to aid the other against all enemies.[68] Then on September 20th, Charles helped cement the alliance by agreeing to marry Edward's sister, Margaret of York.[69] Charles' last step was to restore commercial relations, now made more imperative by Louis XI's recently imposed ban on Burgundian goods.[70] If commercial

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[67]See Pirenne, Histoire de Belgique, II, 295-310. See also note #53.

[68]Both in Rymer, Foedera, XI, 580-81. On January 7, 1467, Edward IV had tried unsuccessfully to negotiate a truce and commercial treaty with Philippe le Bon. Ibid., pp. 576-77.

[69]Rymer, Foedera, XI, 590. He married Margaret on July 2, 1468.

[70]See Gandilhon, Louis XI, pp. 365-71. After Charles' victory over Louis XI at Péronne in October 1468, Louis agreed, inter alia, to lift this ban on Burgundian goods. But he renewed it in October 1470. Ibid., pp. 431-33.

conflicts had played a part in Duke Philippe's termination of the Treaty of Troyes, they were no bar to its restoration by Charles.

On November 24, 1467, Charles and Edward did sign a treaty of commerce to last for thirty years. The text of this treaty is virtually the same as that of the original 1439 treaty, renewed several times, guaranteeing the merchants of both countries the right to trade freely in the other's lands, and confirming all their privileges enjoyed in the last 50 years.[71] As a result of this treaty, the Merchants Adventurers, in Utrecht for three years, returned to Antwerp;[72] later, they received the same charter from that other Brabantine port, Bergen-op-Zoom, that Antwerp had granted them in 1446.[73]

The treaty would seem to have had a startling effect on the English cloth trade: exports by London denizens doubled in the year after the treaty, from 8,133 pieces in 1466-67 to 16,594 pieces in 1467-78; and they maintained approximately that amount as an annual average over the next

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[71]Rymer, Foedera, XI, 591-99, 605-13, précis in Smit, Bronnen Handel, II, #1578, pp. 1014-15. Edward IV ratified the treaty on January 5, 1468; Duke Charles, on February 20, 1468. Like the 1439 treaty, this one was between England, Ireland, Calais and Flanders, Brabant, Malines.

[72]De Smedt, "De Engelsche Handel," Bijdragen, p. 592. See also Smit, Bronnen Handel, II, #1563, pp. 1007-08.

[73]Smit, Bronnen Handel, II, #1609, p. 1031. Schanz,

10 years. This expansion in exports also reflects partly a general revival in the cloth trade's prosperity. But it reflects more a shift in cloth exports from the Baltic to Antwerp, because of increasing English difficulties with the Hanse.[74] The London denizens' share of the total cloth exports, which had been about 17% in the early 1440's, had now increased to about 40% in the period 1467-72. We should note that that does not include an unknown amount of cloth exports to the Lowlands by Dutch and Cologne merchants.

The treaty however, had not resolved nor even mentioned the issues causing the original rupture in trade relations. But Charles, for all his desire to have Edward's support, did not then discard the main elements of his father's commercial policy. He had sensibly restored English trade relations in general, while agreeing to leave the main disputes for later and calmer consideration. Thus, on January 5, 1468, Edward IV announced that, in March, his and Charles' ambassadors would try to negotiate a separate settlement concerning both "certain exactions, constraints,

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Englische Handelspolitik, II, #3, pp. 170-78 (text complete). Granted on Dec. 7, 1469.

[74]All figures computed from Carus-Wilson, England's Export Trade, passim. See also Postan, "Relations with the Hanse," Studies in English Trade, pp. 132-33. Cloth exports from the north-east ports trading to the Baltic accounted for about 30% - 35% of total cloth exports before 1445; but in 1467-71, only 10%. Similarly, Bristol's exports had accounted for 20% of all cloth exports before the loss of Bordeaux in 1453; but only 7.5% in 1467-71.

and ordinances placed on the wool trade at Calais, prejudicial to the duke's subjects, and the bans made in the duke's lands against the importation, sale, and distribution of English cloth."[75] That ought to satisfy us that the English bullion regulations, or at least the "Staple question," were a prime reason for Duke Philippe's cloth ban.[76]

What is not, nor will not be, clear is the exact state of the current English cloth market in the Lowlands. Our statistics and other references noted suggest that the English were again exporting cloth to the Burgundian Lowlands. But, until all the disputes were settled, the Burgundians may have permitted English cloth to be sold only for re-export at the Antwerp and Bergen-op-Zoom entrepôts. For that matter, the 1467 treaty did not include Holland-

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[75]Rymer, Foedera, XI, 599-601. "Non obstant que par lez lettres du dit Entrecours . . . soit dit generalement que le dit Entrecours aura Lieu pour tous denrees et Marchandisez . . . pur ce que despeica ont este meus et suscitez certains differencez . . . a cause de plusours Nouvellettes, Pretenduez d'une parte et d'autre, tant a cause d'acuns Exactions, Contraintz, et Ordonnances mises sus en le Staple de Calais sur le fait dez Laines, ou prejudices dez Subgiettes de nostre dit Cousin le Duc de Bourgoigne . . . et dez Defenses faites en sez dites Pais de non y Admener, Vendre, ne Distribuer les Draps d' Angleterre, et aussi de certains Ordinauncez . . . au prejudice des Subgiettes et Paiis . . ." On Feb. 20, 1468, Charles issued a similar letter, agreeing to hold a conference on these issues on March 20th. Ibid., pp. 613-14.

[76]It is true that the English Parliament had not re-enacted the bullion laws after their official expiry in 1466-67; but we do find later references to them.

Zeeland, a traditional cloth market. Finally, it is possible, though improbable, that the English were demanding the right to sell their cloth in Flanders. Parliament, in decreeing an ultimatum on Philippe's cloth ban, had definitely not made such a demand concerning Flanders.

The negotiations on the Staple and English cloth issues proceeded in a most nonchalant manner. Evidently, both Edward IV and Duke Charles had more important matters to attend to -- Louis XI. That Anglo-Burgundian conference, to be held in Bruges, was twice postponed, until June 28, 1468;[77] and then we are not sure that it did take place. In September, King Edward appointed several ambassadors, including William Caxton, Governor of the Merchants Adventurers, to negotiate "for the enlargyng of wollen clothe in the duke of Burgun landes."[78] Finally, a conference definitely did open in Bruges on June 1, 1469. Significantly, the Mayor and chief officers of the Staple were in attendance;[79] and Duke Charles invited delegates

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[77]The conference scheduled for March 10, 1468 was postponed to May 10 and then to June 28, 1468. See Rymer, Foedera, XI, 616-17; Smit, Bronnen Handel, II, #1580, p. 1016.

[78]F. D. Watney, L. Lyell, (eds.), Acts of the Court of the Mercers' Company 1453-1527, (Cambridge, 1936), p. 61-62. The "mercers" were the London guild which the Adventurers were a part of.

[79]Gilliodts-Van Severen, Estaple de Bruges, II, #1125 p. 183 (June 11, 1469). Safe conduct to John Prout, the Staple Mayor, and to other Staplers.

from Middelburg to take part in the discussions concerning English cloth imports and sales, "novelties and abuses" in trade, and the maintenance of the recent treaty.[80] Later, we shall hear more on the Staple question, but nothing more, in Charles' lifetime, on the issue of English cloth imports.

Philippe's cloth ban was certainly no longer in force in any respect. We find, over just the next three years, copious references to the sale of English cloth in Holland, Zeeland, and Brabant.[81] Of course, Flanders still remained closed. As we remember, from Chapter One, Duke Charles in March 1470 reconfirmed Bruges' Staple charter, including its permanent prohibition against English cloth.[82]

The most important result of this Bruges conference was a monetary agreement published on August 23, 1469. By the draft treaty, the English and Burgundian commissioners declared that all their respective coins, certain French coins,

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[80]Unger, Bronnen Middelburg, III, #263, p. 127; Smit, Bronnen Handel, II, #1594, pp. 1022-23 for June 6: "om te besognierene mitten ambassiators van Ingelant . . . upten loep van den Engelschen lakenen ende upte nieuwicheyden ende habusien."

[81]See Smit, Bronnen Handel, II, #1599, p. 1026-27 and #1631, p. 1047 (Bergen-op-Zoom); #1636, p. 1049 (Middelburg); #1638, p. 1050 (Antwerp); #1640, p. 1050 (Zeeland); #1645, pp. 1053-54 (Holland towns); #1661, p. 1061 (Zeeland); #1680, p. 1076 and #1709, p. 1088 (Bergen-op-Zoom); #1716, p. 1090 (Antwerp); #1718, p. 1091 (Bergen-op-Zoom). From October 1469 to December 1473.

[82]See Chapter I page 18 and note #39. See also references to Hanse complaints about seizures of their English cloth in Flanders, in violation of their 1360 charter, during April-August 1471 in Smit, Bronnen Handel, II, #1661, p. 1061; H.R., VI, #437, p. 409.

and Italian ducats were to be legal tender, "indifferenter," in both countries. They carefully defined the weights and finenesses of these coins, and agreed upon exchange rates, thereby establishing a common gold to silver ratio of 12:1. The money of account was to be the same; that is, one livre gros Flemish would equal one pound sterling English. However, when the Burgundians demanded the right to pay for wool at the Calais Staple in either English or Flemish coinage by "tale" (number) and according to this common evaluation, the English commissioners could not assent; they would only refer the demand to Edward's Council.[83] By implication, the Burgundians' demand would have terminated the Calais bullion requirements, because, at least, their coins would then have been accepted at "face value" as fixed by treaty. The treaty itself was apparently never ratified. Perhaps neither ruler wished to commit himself indefinitely to stable coinage. But, even though it was a failure, the treaty draft was a highly significant attempt to resolve monetary conflicts and to halt the mint-competition between England and Burgundy.

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[83] A.G.R., Chambre des Comptes, #1158, pp. 94-103. "Ita quod xx^{ti} solidi esterlingorum libram faciunt grossorum [Flemish] et contra xx^{ti} solidi grossorum libram esterlingorum . . . Et hunc etiam quanqua in Anglia aut Calesia ubi comiter mercator ex merchas venduntur lane . . . talis mercha estimatur valoris xiii x. iv d. [= 1 "mark"] utriusque monete. In hunc articule, noluerunt consentere domini oratores Anglie . . ." See the Burgundian report in Carton 65: bis 1. See comments on this conference in A. De Witte, "Les Relations Monetaires entre la Flandre et l'Angleterre Jusqu'au XVIIe Siecle," Revue de Droit International, 2 (1894), 20.

Burgundy would finally obtain victory on the bullion and Staple question, but not for another four years. The English procrastinations had so irritated the Burgundians that, in July 1470, Duke Charles convoked an assembly of the Flemish, Brabantine, and Dutch towns at Bruges to decide on remedies "so that the Staple commerce may be free as it used to be."[84] In the past, the holding of such conferences had portended ill for England. But shortly after, political events again took precedence. In September, a French-backed Lancastrian army under Warwick "the Kingmaker" invaded England and forced Edward to flee. Duke Charles gave him refuge and succour not only because Edward was his ally, but because the duke feared the consequences of restored Lancastrian rule in alliance with his foe Louis XI. Charles helped finance Edward's fleet and army, which, in March 1471 invaded England, defeated Warwick's Lancastrians, and restored King Edward.[85]

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[84]See Cuvelier, Actes, pp. 159-60, "vander comanscip aengaende van der wollen ende vellen, die men tot Calis coept ende hailt dairin dat nuwichede op gestelt . . . dairin by dat die poorteren . . . bezwairt, bedwongen ende benauwet worden boven ouden tractaten . . . Ende dat die comanscip vry mochte wesen, ende also vry staen als zy van ouden tyden . . . hadde geweest." The conference also discussed other English violations of the 1467 trade treaty.

[85]See Jacob, Fifteenth Century, pp. 558-61; 566-69; Gilliodts-Van Severen, Archives de Bruges, VI , 61-62. In February 1471, Warwick had promised to aid Louis XI with troops against Duke Charles; then Warwick himself began attacks near Calais. On March 10, 1471, Edward left Veere, in Zeeland with fourteen ships and 50,000 florins

The Yorkist king was thus clearly in debt to Duke Charles. After two more Anglo-Burgundian conferences,[86] Edward IV finally made his concession and, in 1473, agreed to renounce the Calais ordinances. The next year, on July 25, 1474, Edward and Charles renewed their 1467 treaties of commerce and perpetual friendship.[87]

The formal dismantling of this pernicious system of English bullionism, now 135 years old, and well deserving retirement, occurred in two stages. First, by a statute of the 1473 Parliament, the king removed all obligations upon the Staplers to obey any of the previous laws concerning the method of receiving payment. Specifically, this act permitted the Staplers to accept all manner of foreign coins, and to dispose of these sales receipts by exchanging them "in the Landes beyond the See."[88] By implication, this

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from Charles. After the battles of Barnett (April 14) and Tewkesbury (May 4), Edward had defeated all his enemies, including Warwick.

[86] See Edward's instructions for Mar. 4, 1472 and May 20, 1473 in Rymer, Foedera, XI, 738-39, 778.

[87] Ibid., pp. 804-06; Smit, Bronnen Handel, II, #1737, p. 1097. On July 7, 1474, Antwerp granted the English "nation" (Adventurers) a residence for its trade, and then concluded a trade agreement. Verachter, Archives d'Anvers, #529-31, p. 159.

[88] Rot. Parl., VI, 60 - #59. Specifically, the petition stated that the Staplers for their goods "receyved oonly money in gold or silver which hath no cours [not legal tender] within this Reame, nor cannot come to the profite of the Kyng, his Roialme, nor of his Merchauntes . . . without eschaunge made in the Landes beyond the See,

act also permitted the Staplers unrestricted use of sales credit. Secondly, as an adjunct to another renewal of the commercial treaty in July 1478, the Stapler and Burgundian commissioners concluded a special agreement on the wool trade. In return for a Burgundian promise to ban non-Calais wools, as in 1459, the Staplers bound themselves to repudiate forever the 1429 Calais Staple laws, article by article.[89] These ordinances were not then in dispute; the commissioners then proceeded to haggle over the real- and minor-issues current in the Staple trade.[90] So far as

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which eschaunge, if they any make shuld be unto theym by dyvers other Statutes to excessively grevous and penall." In reply, "it is ordeyned and enacted that for any such eschaunge made or to be made by the said Maire, Felisship and Merchauntes . . . they nor any of them be not hurt, vexed, empleded, empeched, nor empechable."

[89]At the conference held at Lille on July 12, 1478. Specifically: the Staple shall enforce no regulation on fixing prices of wool; the Staple shall make no "partitions" of receipts; the Stapler merchants shall not exact any part of the payment in bullion, nor instead charge buyers higher prices for not supplying bullion. ("concordatum est quod, si haberi non possit Billona, ad quam tamen habendam mercatores instare poterunt, nichil in recompensam exigetur, et si quid exactum sit restituetur."). Rymer, Foedera, XII, 77-78; excerpts in Smit, Bronnen Handel, II, #1829, p. 1139. We find that Leyden merchants in 1478 were conducting their Staple trade "cum litteris de cambio" and were paying "pro manibus in prompta pecunia tercius denarius ad nummus in sterlingis aut in vestro valore." See Posthumus, Bronnen Textielnijverheid, #503, #505, pp. 613-16.

[90]The other matters, not agreed upon, concerned the proportion of old and new wools sold in each sarpler, the packing of the sarplers, etc. Rymer, Foedera, XII, 78-86. This has been noted by Power, in "Wool Trade," Studies in English Trade, p. 89.

we know, England did not again impose the Calais bullion laws, before the Staple's demise in 1558.

In the commercial treaty itself, signed July 12, 1478, the Burgundians made another important concession in return for their guarantees from the English. As we remember, Philippe le Bon had consistently prohibited the transit-shipping of foreign bullion to Calais in order to frustrate the English laws. But now, this treaty freely permitted English merchants to transport foreign gold or silver bullion -- acquired bythem in lands not subject to the duchess of Burgundy (Marie) -- through her territories.[91] This provision is repeated in the treaty renewal of April 3, 1489.[92] Later, during the treaty negotiations of March 1499, Henry VII tried to obtain the unconditional and unrestricted right for his merchants to export any bullion from the Lowlands domains of Philippe le Bon's great-grandson, Arch-duke Philippe le Beau. We might best close our study with the English report of Philippe's reply, which

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[91]Rymer, Foedera, XII, 74-75 : "poterunt mercatores et subditi Regis Anglie deinceps quascumque massas auri vel argenti, vocatas Billionem [sic], extra Patrias . . . Domini Ducis Karoli, noviter defuncti . . . proviso quod . . . hujus modi Billonam per se aut factores suas emptam . . ." etc. Charles had died in the Battle of Nancy in January 1477. This treaty was really between Edward IV and Duchess Marie de Bourgogne, with Maximilian of Hapsburg.

[92]Gilliodts-Van Severen, Archives de Bruges, VI, #1234, p. 325.

shows the difference between English and Burgundian bullionism at the end of the Middle Ages:

> They sayne, that hit cannot be showne by eny tretes made with your grace or with any of your noble progenitors that ever hit myght be laufell to eny of your subiectes to convey billion oute of the archidukis landes. They thynk that theye do very moche for your subjectis to graunt them to conveigh oute of the archidukis landis all money current in thoos parties and also all maner of plate wrought and brought to eny man certen forme and fasshion [unbroken]. For the archidukis subjectes may not have like pryvylage to convey money nether plate oute of your realme of England into the archdukis parties, all maner of cune. . . [93]

"Bullionism," then, still existed, and would continue to exist until modern times as part of the economic "way of life." In some respects, unfortunately, it still does today. But there were various levels of dogmatism on the subject. The Burgundian dukes had consistently forbidden the export of only that precious metal which could and should be coined at their mints.[94] That suggests that Burgundian bullionism was motivated more by the duke's interest in seignorage than in "gaining wealth to enhance the common weal." Medieval England, in adamantly refusing to permit the export of precious metal in any form, coin included, did not

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[93]Schanz, Englische Handelspolitik, II, #8, p. 196.

[94]See Chapter V, note 1, And in the 1466 monetary ordinance, also: "declairont que vaiselle d'or et d'argent entiere ne sera pas reputee pour billon." A.G.R., Chambre de Comptes, #133, fo. 176^{v}.

approach the sophistication of the more commercialized and cosmopolitan Lowlands.

CHAPTER EIGHT

Reflections Upon Wool, Cloth, and Gold

This study on commercial policy in Anglo-Burgundian economic relations, like Caesar's Gaul, is divided into three parts. We began by asking why the Burgundian rulers banned English cloth six times during the fifteenth century. The traditionally accepted argument of "protectionism" is at best only a partial answer. It is a deduction from the general fact that the Lowlander textile industries were suffering from the English cloth trade competition, rather than an inference from a set of particular facts. It does not satisfactorily explain why Flanders already protected, so actively sought the major cloth bans, nor why the bans occurred in the specific years that they did: 1428, 1434, 1439, 1447, 1464, and 1494.

Three of the bans are of relatively minor significance. Duke Philippe's 1428 cloth ban for Holland-Zeeland seems to be related to his conquest of those provinces. His purpose may have been to gain the political support of the "protectionist-minded" textile towns, or to retaliate against England for her military aid to his enemies in that struggle. That ban was apparently short-lived. In 1439, the duke had to re-affirm Flander's traditional ban on English cloth in

order to qualify the general "free trade" provisions of that year's Anglo-Burgundian treaty. As we saw, by limiting the ban to Flanders, Philippe implicitly permitted the importation of English cloth into his other territories. Maximilian's cloth ban of 1494 was quite simply and frankly one in retaliation against Henry VII's ban on Flemish goods. It was a trade rupture caused by political disputes.

Instead, the focus of this study is on the other three general cloth bans of Philippe le Bon, which all seem to be related to a definite and coherent Burgundian commercial policy: "bullionism." Though we cannot dismiss the "protectionist" element, we can certainly argue that these bans were a retaliatory weapon, designed to force the English crown into withdrawing the obnoxious Calais Staple and Bullion ordinances. Admittedly, our evidence linking the 1447 cloth ban with the Calais ordinances is circumstantial; yet, it is sufficient to make this interpretation the most satisfactory one. This relationship is much more clearly evident in the 1434 and 1464 cloth bans, especially in the former, whose purpose is explicitly described in two letters and in the decree itself.

The numerous Calais ordinances furnish the other two elements, "wool and gold," in the triad of our study. As we well know, most Medieval rulers sought to increase the influx of precious metals into their lands; and each had to compete for a relatively scarce supply. If conflict was already

inherent in such competition, the clash of disparate policies ensured strife between England and the Lowlands. Edward III, like his contemporary continental rulers, had at first employed debasement to sustain his mints. But the strong antipathy of Parliament to coinage alterations forced the crown, over the next century, to rely on the crude policy of forcing merchants to exact part-payment in bullion for their exports. Eight times, between 1340 and 1463, Parliament, or the king alone, imposed some variation of the bullion laws; and each time the Lowlander rulers vigorously opposed them, generally with retaliatory measures. In their monetary policies, the English kings had thus demonstrated a certain "Bourbon" quality: they had forgotten nothing and learned nothing.

Nevertheless, we should not contemptuously accuse the English of seeking an El Dorado, of vainly trying to increase their country's "stock of wealth." In the first place, we saw that the crown could itself garner some of whatever metal so received, both in the mint seignorage and in the wool customs. Secondly, it had a vital need for ready cash. It is no co-incidence that the period of this English bullionist policy spans the whole of the Hundred Years' War and the Wars of the Roses. Almost every time the English government imposed the Calais ordinances, it was also seeking ways to meet extraordinary military costs, especially for the defence of Calais. That port was not only England's

export Staple, but also her main gateway to France; and thus upon its security rested English power in the continent. There was an ironic contradiction in England's bullionist policy in its prime, during the early 1430's. While the English government was subsidizing its chief ally, Philippe le Bon, in gold coin, it was at the same trying to exact bullion from his Lowlands' domains. And those Calais laws were possibly a contributing factor in the defection of Philippe, whose support was so necessary for the English to defeat the French.

Philippe le Bon was certainly also a bullionist; but he employed the subtler method of debasement to attract metal to his mints. The Burgundian Lowlands' great dependence on foreign trade -- import, export, and entrepôt -- and the consequent power and sophistication of the mercantile class certainly prevented Philippe le Bon from employing the same harmful bullionist measures that the English imposed on commerce. In our study, we have emphasized the importance of Philippe's monetary policies primarily to show that the duke was actively seeking bullion. Realizing thus how sensitive the duke might have been to threats to his mints, we may better understand why the duke took such drastic measures to force an abrogation of the Calais laws. We might say that bullionism was the alpha and the omega of Duke Philippe's reign: it both began and ended with monetary problems and debasements. Again, as with England's bullionism,

the period of most active Burgundian debasement occurred when the duke was embroiled in war, the Dutch and French wars from 1426 to 1434. In the latter part of that period, it is quite possible that Philippe's debasements were diverting gold from English to Burgundian mints; and thus his monetary policy may have encouraged the English to retaliate in the Calais laws of 1429 and 1433.

"Wool" is an integral part of our triad primarily because the wool trade, in this period, was always the chief agency of English bullionism. Since wool was England's most lucrative export in the fourteenth century, we may well understand why the crown originally imposed this burden on its trade. But, when cloth replaced wool as England's main export in the fifteenth century, why did the crown not shift the bullion obligations to the expanding cloth trade? The answer lies in the differences between the two export trades. The chief foreign market for English wool was the Lowlands, a nearby, concentrated, and dependent market, having a relatively inelastic demand for that commodity. Thus, the English crown was able to regulate that trade: to "staple" most (80%) of the exported wool at Calais, conveniently situated on the outskirts of that market, and to set the conditions for its sale there. But the crown could not so regulate the cloth trade. Until the late fifteenth century, the markets for English cloth were quite scattered and far flung, lying in Scandinavia, the Baltic (Prussia),

throughout Germany and central Europe, Gascony, the Mediterranean, and the Lowlands. Secondly, the demand for English cloth was probably quite elastic. If English cloth had been burdened with higher taxes or bullion requirements, its foreign buyers could very easily have switched to Flemish, Dutch, German, or Italian cloths.

Successful implementation of the crown's bullionist policy depended on the Staplers' support. Since considerable evidence shows that the Stapler merchants were quite aware of the folly and impracticality of this policy, why did they agree to act as the crown's bullionist agents? In the fourteenth century, when the burden was milder and generally intended to be temporary, the Staplers struck their bargain with the king in order to obtain his guarantee for the Company's monopoly privileges. The king's best weapon for forcing Stapler compliance was the royal export licence, allowing independent merchants to sell wool directly in the Staplers' market and at better terms. In the fifteenth century, the crown introduced a refinement into the bullionist mechanism, the Partition Scheme. Rather than depend on the Stapler community as a whole, the crown used this scheme to creat an oligarchy of a few wealthy merchants whose monopolistic control of the wool trade was to be conditional upon their enforcement of the bullion laws. But, instead of strengthening the crown's bullionist policy, the Partition Scheme in its operation provoked so much hostile opposition

from the smaller Staplers and foreign buyers that the crown eventually had to abandon the whole system. Significantly, Edward IV did not revive the Partition Scheme along with the Calais bullion laws in 1463. He returned simply to the traditional guarantee of monopoly for the Staple Company as a whole. For the whole period, we must conclude that the big Stapler's lust for monopolism and their short-sighted co-operation with the crown's bullionist policy only encouraged evasion of the Staple and undermined their economic power.

The Burgundian retaliation against the Calais ordinances occurred only because the duke's interests coincided with those of a large section of his subjects, including the advocates of "protection." But this union was not just a "mariage de convenance" of parties with separate grievances. We cannot say that the duke was concerned only about the threat to his mints and seignorage, and his subjects only about the Staple's high fixed wool prices, an integral feature of the Partition scheme. Since the important luxury-cloth industries were virtually dependent on English wool, the monopolistic practices of the Stapler oligarchy vitally affected the Lowlands' economy. Thus duke Philippe probably felt that he was acting just as much for his subjects' welfare as for his own -- in fact, for the common welfare ("bien public") upon which his revenues depended. For that matter, the Lowlander merchants

also objected to the bullion requirements, a "cost" to them in the denial of purchase-credit, and in the supplying of precious metal.

We must nevertheless assign responsibility for the cloth bans, and assess the relative importance of the "wool and gold" issues in the duke's whole reign. Certainly the powerful Flemish drapery towns fully supported and promoted the cloth bans, which cost them nothing. But the suggestion of Schanz, Pirenne, and Power that Duke Philippe merely issued the decrees on Flanders' request is hardly fair. As we saw with the first ban, it was the duke and his councillors who convoked and directed the various "estates" of the Lowlander provinces, continually pressured the Dutch and Brabantine towns until they gave their consent, and later instructed the ambassadorial missions on obtaining a revocation of the Calais laws. In 1447 and 1464, the duke issued the cloth bans after little consultation with his towns. By that time, the aging Duke Philippe seemed certain that his welfare was the "bien public."

In the latter part of his reign, bullionism, it seems, was the major issue. Thus, in 1459, in return for a reform of the Staple "payments regulations," Duke Philippe agreed to prohibit wools not purchased at Calais; this time he acted against the wishes of his drapery subjects. In the 1464 cloth ban and the subsequent negotiations, neither the Partition system nor high wool prices appear as grievances.

Finally, the 1473 statute settling the conflict concerned only the Calais bullion laws. Thus the "wool" issue, important as it had been earlier to the Lowlands, was really secondary; and then that issue had only existed because the Partition system was the crown's device for effecting its bullionist policy.

How effective, then, were the English and Burgundian monetary and commercial policies? Even with our coinage graphs, we can make no accurate judgement on the former, since so many different elements could have affected mint output: foreign trade receipts, changes in the "market" demand for metal, taxes received in bullion, booty from military conquests. The graphs do suggest strongly, however, that most of the debasements did attract considerable quantities of metal to the mints, particularly that metal, gold or silver, "favoured" in the debasement. But how much of the mint output we may attribute to recoinages of domestic issues, and how much to foreign bullion received we cannot say. Similarly, except for one estimate we made for the years 1429-1433, we do not know how much bullion the Calais laws succeed in forcing to the English mints. Specie movements themselves, however, have not been our primary concern. Rather, we have employed our graphs and other statistics to judge whether the English and Burgundian rulers were "justified" in adopting their policies. In general, the graphs do attest to the rulers' complaints about

monetary problems which, they felt, compelled them to take remedial action.

We can more safely say that Duke Philippe's cloth ban policy was ultimately successful, but only posthumously. None of the cloth bans immediately convinced the English crown that it should revoke the Calais ordinances, though it did restore Newcastle's export licences each time. That allowed the Lowlands to obtain some wool, not only lower priced but also free of the bullion obligations. After the last cloth ban, fourteen years of negotiation resulted in the Staple's 1478 agreement to renounce forever the Calais ordinances. The English had renounced them before in 1442 and 1459, but this time they maintained their agreement. Was Philippe's "success" not a Pyrrhic Victory? Was it worth almost forty years of intermittent conflict with not only England but also those of his Dutch subjects dependent on the English cloth trade? Were the Calais bullion laws really so oppressive that Philippe had to retaliate with measures aggravating the disunity of his mercantile subjects? Only he could have answered that question.

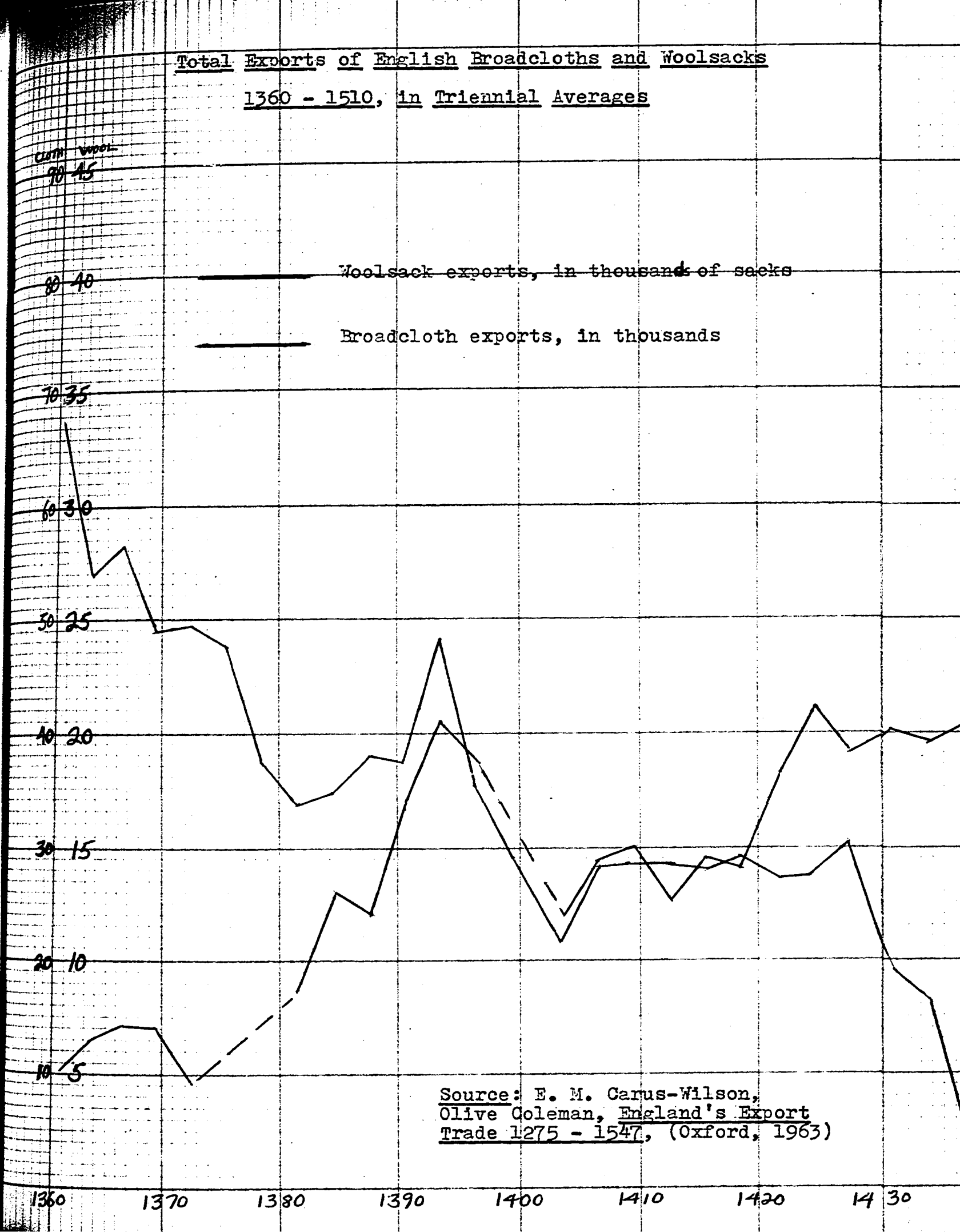
The intransigent bullionism of both the English and the Burgundian rulers served only to debilitate, not to enhance, the "bien public." The competition for bullion was itself a form of war, with commerce as its victim. The subtler continental policy of debasement produced, in the countries afflicted, a chain reaction of monetary instability,

undermining confidence and outraging foreign merchants. If fully implemented, the cruder English policies would have destroyed the foundation of trade, credit, and then strangled trade itself with impossible controls. Certainly the clash of Burgundian and English policies seriously disrupted their trade relations in bans and counter-bans, "and by that meanes alle marchandise should seese." Though the two rulers may have realized that their two countries' economies were mutually dependent, each acted as though the other country were the more dependent. That was the tragic folly of their commercial policies.

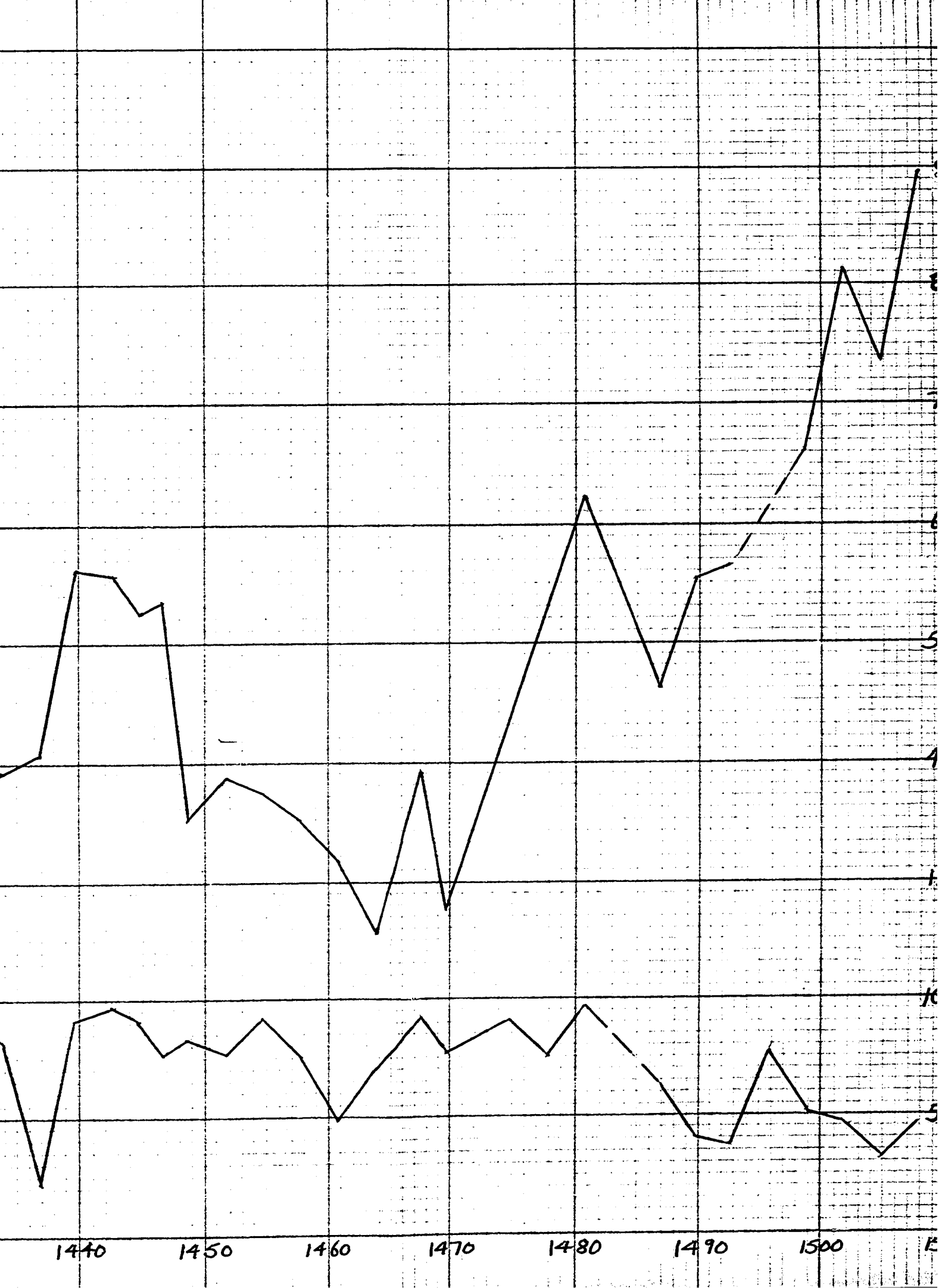
More important, this bullionist conflict contributed to profound changes in both the English and Burgundian economies. We suggested earlier that Edward III's levy of heavy export duties on wool and his organization of the Staple Company, both war-finance measures, were partly responsible for the succeeding significant decline in wool exports. After 1428, the slowly declining exports, then some 16,000 sacks, quickly dropped by almost half and never recovered; by the end of the century, wool exports had fallen another half (to 4,000 sacks). Correlations are not proof. Yet it is difficult not to believe that the Calais Partition and Bullion ordinances, from 1429 to 1464, permanently ruined the wool trade. The greatest irony in these laws, then, was that, as the crown's method of obtaining bullion, they undermined the very foundation of royal finance. The related

Total Exports of English Broadcloths and Woolsacks

1360 - 1510, in Triennial Averages



Source: E. M. Carus-Wilson, Olive Coleman, England's Export Trade 1275 - 1547, (Oxford, 1963)


1440
1450
1460
1470
1480
1490
1500

expansion of the English cloth trade was, at the same time, of course, reducing the Staple's chief market, the Lowlander luxury-cloth industries. But, as we saw in Chapter Five, the Lowlander merchants, unwilling or unable to buy as much English wool as before on Calais' terms, were turning more and more to Spanish and Scottish wools. Such wools were fit only for the coarser, cheaper cloths. And thus, the Calais laws helped both to kill the Lowlands' traditional woollen industries, and to spur the expansion of the rural "draperie légère." By the 16th century, that industry was the dominant textile producer in the Lowlands. Not unrelated was the decline of Ypres, Bruges, and Ghent, and a shirt of population and wealth to the country villages.[1]

For both countries, then, the Calais laws' chief significance was to accelerate England's progressing change from an exporter of raw materials to one of manufactures. As our statistics suggested, a continually greater portion of English wool was being woven into broadcloths, which were sold abroad at a competitive advantage in the Lowlands, and in the markets served by Lowlander drapers. Neither the wools bought by English clothiers nor their exported broadcloths had to bear the taxes and the bullionist burdens laid

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[1]See Henri Pirenne, "Une Crise Economique au XVIe Siècle: La Draperie Urbaine et la Nouvelle Draperie en Flandre," Bulletin de l'Académie Royale de Belgique, Classe des Lettres, 1925, passim.

upon the Staple wools. And certainly the cloth trade's freedom from serious government meddling, before the late sixteenth century, greatly aided its significant expansion.

But the fact that English cloth was thus relatively cheaper would logically suggest that the Calais laws stimulated the Lowlander drapers' demand for protection. Quite possibly it did. But our analysis does not support the argument that the duke intended to exclude English cloth permanently from all his realms, and thus, the view that in 1447 and 1464, he merely "tightened up" his original cloth ban.[2] This argument is illogical for several reasons. We saw that in the fifteenth century the English had definite and established cloth markets in Middelburg, Bergen-op-Zoom, and Antwerp. There, English merchants paid tolls on their cloths, defined by treaty, to the duke's officials; they did not "smuggle" their cloths, except during the short periods when the three bans were in force. Secondly, the English vigorously protested against the cloth bans as violations of their treaty rights. Finally, we saw that Dukes Philippe and Charles did terminate the bans, and again specifically permitted the imports of English cloth into these markets. Would the English have sought out a technically "banned market," running a constant risk of confiscation? For England, the

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[2]Postan, "Relations of England with the Hanse," in Studies in English Trade, p. 377, note. 72.

Lowlands changed from a wool to a cloth market. At the end of the fifteenth century, almost 25,000 broadcloths a year landed at the docks of Antwerp and Bergen-op-Zoom alone.[3]

Duke Philippe's three cloth bans in themselves had no lasting effects on the Lowlands' economy. Only Flanders' permanent cloth ban was, as we saw, significant. Bruges' commerce had depended greatly upon the sale of English cloth. Thus Bruges declined with the decay of the Flemish textile industry, though it did not collapse as did the drapery town of Ypres. Bruges continued on its other commerce; but it could have used its commercial advantages to regain its former stature. Because of the earlier European-wide demand for Flemish cloth, foreign merchants had established numerous colonies at Bruges, and made it an international market with all the banking, port, and warehouse facilities needed for an entrepôt. If the Bruges échevins had been wise they would have welcomed a brokerage trade in English cloth. Instead, they maintained their ban, so that English cloth had to find its market in other Lowlander ports, especially Antwerp. There is no reason why the English would have preferred Antwerp over Bruges. Probably, before the late fifteenth century, they would have preferred the better-developed centre of Bruges, which had served European markets so well for three centuries.

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[3]Chapter I, Table 2, page 35.

Historians have exploded the old theories that Bruges' out-ports became excessively silted, that its harbour facilities were inferior to Antwerp's, or that Antwerp's trading regulations were more "liberal."[4] Antwerp was only more "liberal" in that it gladly accepted English cloth.

Mr. Van Houtte has shown how dependent Antwerp's entrepôt commerce was on English cloth, and how prosperous that trade made Antwerp in the sixteenth century. For its "Golden Age" (1496-1564), Antwerp might well have thanked Bruges' short-sighted advocacy of Flemish protectionism. England's loss of trading privileges in several overseas countries in the last half of the fifteenth century also helped to make Antwerp and Bergen-op-Zoom the chief markets for English cloth. The Hanseatic League forced the English out of Iceland, Scandinavia, and the Baltic; the fall of Bordeaux in 1453 and England's continuing hostilities with France seriously injured her Gascony wine-cloth trade.[5] Thus, by the end of the fifteenth century 30%-35% of the total English cloth exports (82,000 pieces) were sold in

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[4]J. A. Van Houtte, "Bruges et Anvers, Marchés 'nationaux' ou 'internationaux' du XIVe au XVIe siècle," Revue du Nord, 34 (1952), 89-108; Raymond Van Uytven, "La Flandre et le Brabant, 'Terres de Promission' sous les Ducs de Bourgogne?" Revue du Nord, 43 (1961), 281-290.

[5]See Postan, "Relations of England with the Hanse," and Carus-Wilson, "The Iceland Trade," and "Overseas Trade of Bristol," in Studies in English Trade, pp. 137-39, 153, 177-82, 210-212.

Antwerp and Bergen-op-Zoom, not including the direct sales in Holland and Zeeland. By 1540, these two ports received about half of the total English cloth exports of 131,000 broadcloths.[6]

For England, one important result of these developments was that in the sixteenth century the Antwerp-based Merchants Adventurers of London became the most powerful single mercantile group, challenged in exports only by the Hanse "Steelyard" of London. In the 1550's, the Merchants Adventurers formally replaced the moribund Staple Company as the crown's financial agent, granting the government large loans in return for certain controls over the cloth trade. The crown did, at that time (1557), increase the customs on cloth to 33% ad valorem; but fortunately, it did not impose any bullionist regulations on the cloth trade.

Because of England's later dependence on the Antwerp trade, Philippe's cloth bans find their real significance in the dangerous precedence he set. He was the first Lowlander ruler to ban English cloth for retaliatory reasons. When his successors became involved in political conflicts with England, they copied Duke Philippe in the bans of 1494, 1505, 1527, and 1564. And just as the Jesuits always returned after their expulsions, so did the Merchants Adventurers --

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[6]Carus-Wilson, England's Export Trade, pp. 112,

except after the last ban. In the 1548 Parliament, John Hales, concerned about the concentration of English trade on Antwerp, warned that some day a hostile ruler of the Lowlands would hold a sword to England's throat.[7] That hostile ruler appeared in Philippe II. When he banned English cloth -- in retaliation against English piracy -- the Adventurers decided to shift their trade permanently, first to Emden (East Friesland) and then to Hamburg. That last ban, in effect, broke the centuries long economic spell of the Lowlands over England; it encouraged the English to wrest back the Baltic trade from the Hanse, and to seek other overseas trading ventures. English merchants formed new companies to trade with Russia and the Levant; and from their profits came some of the capital for the founding of the East India Company in 1599.[8] The complete history of the English cloth trade in the sixteenth century, however, has yet to be written.

By choice and by the necessity of considering one subject, we have discussed Burgundian commercial relations with only one country, England. But, have we not exaggerated

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119. This statement is based on the assumption that the bulk of London's cloth exports were going to the Lowlands.

[7]S. T. Bindoff, Tudor England, (London, 1950), p. 133.

[8]From my essay "The Merchants Adventurers of England and the Shift from the Antwerp Market, 1550-1600" (unpublished, 1962). On the East India Company's formation, see Bindoff, pp. 297-98.

that country's role in Duke Philippe's sphere of commercial policy? No, for the English conflict engaged Philippe more than any other single economic problem. Duke Philippe signed numerous commercial treaties with the Genoese, Venetians, Scots, Portuguese, and Spanish; but in none of them do we find a major vexing issue. The Lowlands, did, however, also quarrel with the Hanseatic League. The Dutch sought to break the Hanse's monopoly on Baltic trade; and the Flemish suffered a severe Hanse boycott as the result of a dispute over Bruges' staple regulations. But in both conflicts, Duke Philippe allowed the Flemish and Dutch towns to fight and then negotiate with the Hanse on their own.[9] Did Philippe actively engage in the quarrel with England because of the Calais laws' threat to the drapery industry, or because of his bullionist concerns? In his last monetary ordinance of May 1466, Duke Philippe reflects on the importance of "good coinage":

> que ung des principaulx poins de toutes
> bonnes pollicies sur quoy le bien publique,
> tant de nous comme du peuple, est fondé
> est de avoir et entretenir bonne monnoye,
> ferme et durable, tant d'or comme d'argent.[10]

Perhaps Philippe himself did not know what interest predominated in his commercial policy. In 1430, he founded

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[9]See T. S. Jansma, "Philippe le Bon et la guerre hollando-wende 1438-1441," Revue du Nord, 42 (1960), 5-18.

[10]A.G.R., Chambre des Comptes, #133, fo. 174^{v}.

the noble order of the Golden Fleece, La Toison d'Or,[11] Though, in fact, the Greek myth of Jason and the Argonauts had inspired Philippe's new order, yet "Toison d'Or" best symbolized Philippe's policy: Wool, Cloth, and Gold.

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[11]Gilliodts-Van Severen, Archives de Bruges, IV, 517.

EPILOGUE

The Mythical Cloth Bans

Those familiar with the general literature of this subject may wonder why six other Lowlander bans on English cloth have not been discussed in this study. The reason is that these "bans" never occurred. (I) Both Henri Pirenne and J. A. Van Houtte have referred to a Flemish ban on English cloth as early as 1307.[1] Their source was a document, a Flemish charter to the Hanse, edited by Louis Gilliodts-Van Severen.[2] But later, Höhlbaum, in the Hansisches Urkundenbuch, gave the correct date for the document, 1359.[3] In Chapter One, we discussed the importance of that charter to the Hanse, allowing the Germans to trans-ship English cloth through Flanders, despite the standing cloth ban.

(II) Nicolaas Posthumus, and, following him, three other historians have referred to a cloth ban in

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[1]Pirenne, Histoire de Belgique, II, 406; Van Houtte, "La Genèse d'Anvers," Revue Belge de Philologie et d'histoire, 19 (1940), p. 109.

[2]Archives de Bruges, I, #222, pp. 266-74.

[3]H.U.B., III, #430, p. 199. See also #497-34, pp. 261-62. Gilliodts-Van Severen later corrected himself in Estaple de Bruges, I, #303, p. 224; but Pirenne and Van Houtte did not notice this. There was indeed a Flemish charter to the Hanse in 1307; but it makes no mention of English cloth, nor do succeeding charters before 1359. See H.U.B., II, #121, p. 52.

Holland-Zeeland during 1418.[4] Posthumus' source was a document which M. E. Scott and Gilliodts-Van Severen had mistakenly edited as a letter from Henry V to "Duchess" Jacqueline of Bavaria, March 18, "1418". In fact, the letter was from Henry VI to Duchess Isabella (March 18, 1449), demanding the revocation of Philippe le Bon's second general cloth ban. The letter itself at the end says: "anno xxvii Henrici vi."[5]

(III) Georg Schanz, and, following him, N.J.M. Kerling have stated that Philippe le Bon banned English cloth in June 1445.[6] But his source, from the Ghent Archives, states only that Philippe le Bon would "act" upon the request to ban the cloth.[7] As we saw in Chapter Six, he did not then issue the ban.

(IV) P.A.S. van Limburg-Brouwer in Boergoensche Charters 1428-1482 (p. 85) dates Philippe's second general cloth ban as January 12, 1446; and that date has been repeated

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[4]Posthumus, De Geschiedenis van de Leidsche Lakenindustrie, I, 252; Van Houtte, p. 112; W. S. Unger, Middelburg Als Handelstad, p. 36; H. Van der Wee, Growth of the Antwerp Market, II, 40.

[5]Le Cotton Manuscrit Galba, #157, pp. 384-87. This same letter was correctly dated in Nicolas, P.P.C., IV, 69-73.

[6]Schanz, Englische Handelspolitik, I, 443; Kerling, Commercial Relations of Holland and Zeeland With England, p. 77.

[7]Chartes Confisquées, #528 in Van Duyse, Archives de Gand, #591, p. 208.

by Pirenne and Raymond Van Marle.[8] But, by the manuscript, the date is clearly January 12, 1447, as other printed sources have given it.[9]

(V) Pirenne also mentions a separate cloth ban in 1448. His source remains a mystery.[10] As we saw in Chapter Six, the cloth ban of January 12, 1447 continued in force until June 23, 1452.

(VI) Finally, Miss Kerling stated that, in December 1459, Philippe le Bon forbade the importation of English cloth unless it had first been stapled at Calais (p. 80). But as we saw in Chapter Seven, the ban was instead on wools not stapled at Calais. Her source was Limburg-Brouwer, who inadvertently wrote "lakenen" instead of "wol," in his précis of the document.[11]

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[8]Pirenne, Histoire de Belgique, II, 417; Van Marle, Le Comté de Holland Sous Philippe le Bon, p. xcvii.

[9]A.G.R., Chambre des Comptes, #132, fo. 123r. The document does, in fact, say January 12, 1446; but since the calendar year did not then, in the Lowlands, begin until Easter, the date is really 1447 by our reckoning. For the correct dating, see also Smit, Bronnen Handel, II, #1311, p. 849.

[10]Histoire de Belgique, II, 417. Pirenne gave no source. There is no evidence that Philippe le Bon "re-issued" his ban in 1448, nor any reason why he should have done so.

[11]Boergoensche Charters, p.123. See footnotes 11-13 in Chapter Seven for evidence that the ban was indeed on non-Calais wools. English cloth was rarely, if ever, sold at Calais. Also, on p. 135, Limburg-Brouwer refers to the Gravelines Toll on "lakenen" instead of on "wol."

APPENDIX A

TABLE I

The Gold and Silver Mint Outputs of the Burgundian Lowlands and England, 1385 - 1480, in Marcs de Troyes. All accounts run for Michaelmas Years (September 29)

PART ONE

Gold Marcs Minted in the Burgundian Lowlands and England 1385-1480

Year	London	Total Flanders*	Bruges	Ghent	Malines	Fauquemont
1385	1,091.7	3,230.7			3,230.7	
1386	1,091.7	135.7			135.7	
1387	1,091.7					
1388	Missing					
1389	2,608.2	4,619.3		4,3619.3		
1390	2,325.7	3.934.8		3,934.8		
1391	2,195.1	1,102.9		167.5	935.4	
1392	2,033.0	935.8	116.0		819.8	
1393	1,632.5	1,591.7	1,566.7		35.0	
1394	1,290.9	2,310.5	2,310.5			
1395	1,290.9	1,342.7	1,342.7			

*Mints of Philippe le Hardi

Year	London	Total Flanders*	Bruges	Ghent	Malines	Fauquemont
1396	767.2	783.7	783.7			
1397	1,636.9	2,132.2	1,953.2			179.0
1398	1,636.9	1,443.5	1,264.5			179.0
1399	1,585.5	840.0	819.1			20.9
1400	698.5	666.4	666.4			
1401	698.5	377.0	377.0			
1402	698.5	267.1	267.1			
1403	426.9					

Year	London	Total Lowlands	Flanders	Brabant	
1404	448.6				
1405	316.4				
1406	515.3				
1407	284.1				
1408	206.8				
1409	Missing	233.3			Vilvorde 233.3
1410	Missing	719.5	Ghent 290.6	Louvain 307.9	121.0
1411	Missing	439.3	153.8	285.5	
1412	9,427.5				

Year	London	Calais	Total Lowlands*	Ghent	Brussels	Vilvorde	Maestricht
1413	15,336.1		5.3	5.3			
1414	6,722.9		15.7	15.7			
1415	6,722.9		7.4	7.4			
1416	6,722.9						
1417	6,722.9		57.1			57.1	
1418	2,047.9		47.5	47.5			
1419	2,047.9		221.6	--			221.6
1420	3,715.3		48.4	--	48.4		
1421	5,631.2		56.7	42.1	15.6		
1422	8,461.7	668.1	368.3	368.3			
1423	11,292.2	3,440.7	14.4	14.4		--	
1424	11,292.2	1,624.3	160.0	160.0		--	
1425	4,954.6	779.3	571.4	517.9		53.5	
1426	2,828.7	779.3	4,585.0	779.4		1,771.4	2,034.2
1427	2,661.9	779.3	5,827.8	2,087.4		1,354.2	2,386.2
1428	2,418.3	236.9	1,489.2	183.7		754.7	550.8
1429	1,457.1	161.2	6,061.4	4,457.5		1,603.9	

*Flanders, Brabant, Holland, Namur

Year	London	Calais	Total Lowlands*	Ghent	Louvain	Namur	Brussels	Dordrecht
1430	1,348.5	161.2	4,533.1	124.3	3,347.0o	1,061.8		
1431	1,239.8	135.7	6,964.4	4.3	3,569.5	3,390.6		
1432	934.1	--	9,616.6	1.6	1,923.4	7,692.0		
1433	700.2	--	4,969.7	Nil		4,969.7		
1434	907.1		4,258.6	3,759.5	205.8			293.3
1435	575.7		6,804.6	2,708.4	2,470.2			1,626.2
1436	575.7		6,939.5	2,365.7	2,299.8			2,274.0
1437	485.3		3,007.5	837.2	1,989.6			180.7
1438	450.4		1,236.1	820.6	229.4			186.1
1439	640.9		934.7	748.6				186.1
1440	493.2		371.8	232.2				139.6
1441	452.2		Nil	Nil				
1442	452.2		Nil	Nil				
1443	452.2		879.1	879.1				
1444	348.0		860.6	860.6				
1445	231.6		423.0	423.0				
1446	229.3		52.7	52.7				
1447	198.9		Nil	Nil				

Year	London	Total Lowlands	Bruges	Malines	Dordrecht
1448	154.6	Nil			
1449	226.3				
1450	510.4				
1451	389.1				
1452	386.8				
1453	275.5				
1454	141.7	1,238.2	--	1,238.2	
1455	109.9	5,512.0	508.2	4,046.1	957.7
1456	116.0	2,092.6	978.7	1,113.9	
1457	122.1	1,189.4	1,189.4		
1458	120.8	994.6	994.6		
1459	27.6	38.5	Ghent 38.5		
1460	161.7	92.3	92.3		
1461	Missing	92.3	92.3		
1462	Missing	42.3	42.3		
1463	209.6	Nil			
1464	209.6				
1465	8,855.9				
1466	8,855.9				

Year	London	Total Lowlands	Ghent	Louvain	Dordrecht	Valenciennes
1467	Missing	1,167.4	471.7	502.8	70.0	122.9
1468	Missing	1,335.1	Bruges 1,195.	139.5		
1469	2,922.6	1,762.9	1,467.2	295.8		
1470	3,272.9	894.3	683.2	211.1		
1471	Missing	621.9	505.9	116.0		
1472	2,930.8	291.9	198.0	93.9		
1473	2,393.2	98.5	81.8	16.7		
1474	2,191.6	52.7	44.3	8.3		
1475	1,875.7	4,234.6	1,998.6	Antwerp 2,236.0		
1476	1,379.0	4,050.9	1,685.7	2,365.3		
1477	1,854.9	1,457.9	960.8	497.1		
1478	1,599.5	1,272.1	680.4	591.7		
1479	1,497.1	842.8	464.3	378.5		
1480	1,976.3	232.8	111.9	120.9		

PART TWO

Silver Marcs Minted in the Burgundian Lowlands and England, 1385-1480

Year	London	Total Flanders*	Bruges	Ghent	Malines	Fauquemont
1385	1,204.0	8,893.3			8,893.8	

Year	London	Total Flanders*	Bruges	Ghent	Malines	Fauquemont
1386	1,204.0	1,803.0			1,803.0	
1387	1,204.0					
1388	Missing					
1389	390.8	8,784.7		8,784.7		
1390	2,476.1	28,007.9		28,007.9		
1391	3,020.4	14,289.0		1,202.3	13,086.7	
1392	379.8	18,989.4	1,472.7		17,516.7	
1393	317.9	10,299.4	9,271.7		1,027.7	
1394	203.1	15,241.4	15,241.4			
1395	203.1	19,275.7	19,275.7			
1396	234.0	22,166.4	22,166.4			
1397	810.8	31,899.1	23,866.7			8,032.4
1398	810.8	31,710.2	23,677.8			8,032.4
1399	1,583.0	21,579.0	19,759.6			1,819.4
1400	316.1	16,304.2	16,304.2			
1401	316.1	8,628.9	8,628.9			
1402	316.1	6,112.2	6,112.2			
1403	177.7					

* Mints of Philippe le Hardi

Year	London	Total Lowlands	Flanders	Brabant		
1404	499.0					
1405	96.0					
1406	111.5					
1407	88.3					
1408	8.8					
			Ghent	Louvain	Vilvorde	
1409	Missing	542.2			542.2	
1410	Missing	41,227.0	24,981.8	15,964.1	281.1	
1411	Missing	33,845.6	13,009.7	20,835.9		
1412	1,963.8	26,559.7	26,559.7			
1413	5,739.8	6,338.5	6,338.5			
1414	6,455.5	3,737.4	3,737.4			
1415	6,455.5	1,912.0	1,912.0			
1416	6,455.5	-?-	-?-			
1417	6,455.5	3,965.8	-?-		3,965.8	
1418	1,452.1	4,757.5	4,757.5			
1419	1,452.1	5,316.7	-?-			Maestricht 5,316.7
				Brussels		
1420	2,042.3	65,171.6	57,905.9	7,265.7		
1421	2,039.8	65,560.8	55,372.3	10,188.5		

Year	London	Calais	Total Lowlands	Ghent	Namur	Brussels	Dordrecht
1422	2,930.9	1,489.7	67,338.0	65,821.9	1,516.1		
1423	3,821.8	6,347.9	50,434.8	49,164.2	1,270.6		
1424	3,821.8	15,993.8	47,764.1	47,281.0	483.1		
1425	2,224.4	23,868.0	21,522.9	20,713.7	809.2		
1426	2,397.1	23,868.0	14,338.3	9,980.1	4,358.2		--
1427	2,158.5	23,868.0	1,746.4	--	1,746.4		--
1428	1,605.3	29,821.3	6,323.2	4,598.7	1,724.5		--
1429	2,663.0	35,844.8	79,585.8	72,460.7	7,125.1		--
1430	2,626.1	35,844.8	64,661.8	34,992.1	10,202.0	Louvain 19,467.7	
1431	2,589.4	30,169.4	11,821.1	5,585.4	3,507.4	2,728.3	
1432	2,023.9	36,130.1	1,917.7	111.2	1,446.1	360.4	
1433	1,188.6	Missing	125.9	--	125.9		
1434	786.6	Missing	66,096.2	57,290.3		Brussels 511.8	8,294.1
1435	612.2	Missing	48,571.7	33,371.0		6,141.7	9,059.0
1436	612.2	2,442.5	40,101.8	26,959.3		8,278.7	4,863.8
1437	754.4	Missing	24,401.7	13,323.2		9,026.2	2,052.3
1438	2,038.6	Missing	16,374.3	12,799.9		1,127.3	2,447.1
1439	4,864.1	537.7	12,829.4	10,382.3		--	2,447.1

Year	London	Total Lowlands	Ghent	Bruges	Malines	Dordrecht
1440	1,991.0	4,625.4	2,790.1			1,835.3
1441	1,196.3	Nil	--			
1442	1,196.3	Nil	--			
1443	1,196.3	681.9	681.9			
1444	214.3	671.3	671.3			
1445	285.2	149.0	149.0			
1446	2,081.3	38.0	38.0			
1447	1,509.6	88.0	88.0			
1448	304.5	Nil				
1449	749.3					
1450	6,396.4					
1451	9,762.9					
1452	7,876.9					
1453	5,246.6					
1454	4,341.4	456.5		456.5	--	
1455	3,887.0	1,770.0		535.7	1,037.1	197.2
1456	5,008.3	1,045.0		806.1	238.9	
1457	6,129.3	20.0		20.0		

Year	London	Total Lowlands	Bruges	Ghent	Louvain	Dordrecht	Valenciennes
1458	5,051.4	66.3	66.3				
1459	4,282.4	Nil	--				
1460	9,717.4	Nil	--				
1461	Missing	Nil	--				
1462	Missing	Nil	- --				
1463	8.199.9						
1464	8,199.9						
1465	38,178.5						
1466	38.178.5						
1467	Missing	19,564.4	6,290.1		9,203.8	1,860.8	2,209.7
1468	Missing	19,890.1	16,011.1		3,879.0		
1469	11,242.5	30,366.8	22,142.8		8,224.0		
1470	11,129.1	29,202.1	19,125.4		10,076.6		
1471	Missing	35,732.0	23,601.6		12,130.4		
1472	14,792.7	38,899.9	27,245.1		11,654.8		
1473	9,898.2	35,292.1	25,299.3		9,992.7		
1474	8,271.2	18,700.2	13,703.8		4,996.4		
1475	9,909.2	27,303.1	8,571.8		18,731.3		

Year	London	Total Lowlands	Bruges	Antwerp
1476	4,301.4	38,892.2	10,883.7	28,008.5
1477	4,163.0	18,682.9	10,585.1	8,097.8
1478	2,887.2	47,689.1	20,465.4	27,223.6
1479	3,746.8	47,339.2	23,063.4	24,275.8
1480	2,691.4	46,479.7	21,887.7	24,592.0

MINT ACCOUNTS: SOURCES

A. FLANDERS

1. Ghent

a) Oct. 1,1388 - Nov. 18, 1389 - Archives Générales du Royaume, Chambre de Comptes, Comptes en Rouleaux, #824. An edited version of this account appears in Henri Laurent, La Loi de Gresham au Moyen Age, (Brussels, 1933) Doc. #21, pp. 163-166, but with several errors in the figures.

b) Nov. 18, 1389 - July 7,1390 - from Laurent, Doc. #22, pp. 166-168. The Compte en Rouleau #825, for this account, is missing from the Archives Générales du Royaume.

c) July 7 - Oct. 22, 1390: A.G.R., Comptes en Rouleaux, #826. (An edited version of this account is in Laurent, Doc. #25, pp. 171-173.)

d) Jan. 17, 1410 - Feb. 17, 1411: A.G.R., Comptes en Rouleaux, #827; and A.G.R., Acquits de Lille, Liasse #936 (1).

e) Oct. 23, 1411 - July 1, 1412: A.G.R., Acquits de Lille, Liasse 936 (2).

f) July 2, 1412 - Nov. 21, 1419: A.G.R., Comptes en Rouleaux, #828 - 831. (July 2, 1412 - July 3, 1413: A.G.R., Acquits de Lille, Liasse #936 (3).

g) Nov. 22, 1419 - August 15, 1422: A.G.R., Acquits de Lille, Liasse #936 (4,6,8).

h) August 15, 1422 to Nov. 11,1424: A.G.R., Acquits de Lille, Liasse #937 (1,3,5).

i) Nov. 11, 1424 to April 10, 1426: A.G.R., Chambre des Comptes, Reg. #580, for 47ro.

j) Nov. 22, 1426 to April 5, 1447 : A.G.R., Acquits de Lille, Liasse #937 (7-26).

The Ghent mint accounts of Nov. 7, 1419 to Nov. 13, 1430 were collated with an 18th century precis in A.G.R., Chambre des Comptes, Reg. 580, for 46ro - 48ro.

k) May 2, 1459 - Mar. 16, 1462; June 18, 1466-June 9, 1467; : A.G.R., Chambre des Comptes, Reg. #18, 195-96.

2. Bruges

a) June 1, 1392 - June 16, 1402: A.G.R., Comptes en Rouleaux, #776-787.

b) August 29, 1454 - Sept. 29, 1454: A.G.R., Acquits de Lille, Liasse #1512 (1)

c) March 26, 1455 - Oct. 12, 1458: A.G.R., Chambre des Comptes, Reg. #18, 103-18,105.

d) Jan. 23, 1468 - Oct. 14, 1480: A.G.R., Chambre des Comptes, Reg. #18,106-114.

B. FAUQUEMONT (Fauquemont):

Nov. 1, 1396-Nov. 1, 1399: A.G.R., Comptes en Rouleaux, #2586-87.

C. MALINES (Malines)

a) Sept. 9, 1384 - Dec. 4, 1385: A.G.R., Comptes en Rouleaux, #2142, and a copy #2143. An edited version of #2142 appears in Laurent, Doc. #9, pp. 147-149. But Laurent does not give the first mint account for the period Feb. 28th to Sept. 1st, 1385, for the minting of the inferior double ecus and double gros, separate from the coinage agreement withBrabant. (See #2143, part 1).

b) Nov. 3, 1390 to Oct. 29, 1392: A.G.R., Comptes en Rouleaux #145-46; and copies in A.G.R., Chambre des Comptes, Reg.# 48,976-977. Edited versions of the latter appear in Laurent, Doc. #28, pp. 175-177. and Doc. #32, pp. 184-186. But Laurent incorrectly gives the terminal date of the last account as Oct. 24, 1392.

c) June 16, 1454 to June 16, 1456: A.G.R., Acquits de Lille, Liasse 1512 (23)

D. NAMUR (Namur)

Oct. 23, 1431-Oct. 10, 1433: A.G.R., Chambre des Comptes, Reg. #18,203 (1 - 21); and A.G.R., Acquits de Lille, Liasse #1933.

E. BRABANT (including Antwerp)

1. Vilvorde:

a) April 18 - Dec. 24, 1409: precis in Frederick Verachter, Documents pour servir à l'histoire monétaire des Pays Bas, (Antwerp, 1849), pp. 107-08, from A.G.R., Chambre des Comptes, #48,967, which register has been missing since June 1940.

b) June 28, 1417 - Dec. 24, 1417: A.G.R., Chambre des Comptes, Reg. #18,094; text printed in Verachter, pp. 119-20.

2. Louvain

a) Jan. 5, 1410 - July 11, 1410: precis in Verachter pp. 108-110, from a private manuscript.

b) July 12, 1410 - March2 , 1411: A.G.R., Chambre des Comptes, Reg. #18,064; text printed in Verachter, pp. 110-14.

c) Sept. 15, 1429 - March20, 1432: A.G.R., Chambre des Comptes, Reg. #18,065 - 18,068.

d) June 23, 1466 - March 31, 1474: A.G.R., Chambre des Comptes, Reg. #18,069 - 18,072.

3. Maestricht

Dec. 18, 1418 - Sept. 1, 1419: A.G.R., Chambre des Comptes, Reg. #18,073 - 18,074; text printed in Verachter, p. 125.

4. Brussels

a) March 31, 1420 - Oct. 31, 1421: A.G.R., Chambre des

Comptes, Reg. #17,985; text printed in Verachter, pp. 140-43.
b) Sept. 4, 1434 to Dec. 31, 1437: A.G.R., Chambre des Comptes, Reg. #17,986-17,989.

5. Antwerp
Dec. 10, 1474 - April 7, 1481: A.G.R., Chambre des Comptes, Reg. #17,880 (1-3), #17,881 (1-3).

F. HOLLAND (Dordrecht)

Texts of precis printed in P. O. Van der Chijs, De Munten der Voormalige Graafschappen Holland en Zeeland, (Haarlem, 1858), pp. 373-377, 399, 402, 404, 413, 429, 442. N.B. The mint account(s) for Zevenbergen (and perhaps Dordrecht) for ca. 1430 - October 1433 is (are) missing.

G. HAINAUT (Valenciennes)

Aug. 2, 1466 - April 20, 1467: A.G.R., Acquits de Lille, Liasse, #1512, (4)
The mint accounts for Valenciennes from May, 1433 to 14-?, and for 1454-56 are missing. Similarly, so is the mint account for Luxembourg 1443-44 (but Luxembourg, under Philippe le Bon, did not follow the monetary system of the rest of the Burgundian Lowlands.) m e

H. ENGLAND

1. London
The present table has been calculated from the tables of the value of gold and silver mint output as given in: Sir John Craig, The Mint: A History of the London Mint from A.D. 287 to 1948, (Cambridge, 1953), Appendix II; in a few instances, when the dating was not clear, I used his chief source: G. C. Brooke, E. Stokes, "Tables of Bullion Coined 1337-1550," The Numismatic Chronicle, 9(1929), 27-69.

2. Calais
a) July 20, 1422 - Jan. 30, 1424: C.P.R. 1422-29, pp. 337-38.
b) Feb. 25, 1424 - Jan. 31, 1428: C.P.R. 1422-29, p. 520; the same in C.P.R. 1429-36, p. 256.
c) Feb. 20, 1428 - Aug. 3, 1431: C.P.R. 1429-36, pp. 256-57.
d) Oct. 31, 1431 - Sept. 30, 1432: C.P.R. 1429-36, p. 259.
e) Feb- Mar. 1436, and 1439-40; in F. A. Walters, "Supplementary Notes on the Coinage of Henry VI," Numismatic Chronicle, 11 (1911), 172.

Rogers Ruding, in Annals of the Coinage of Great Britain, I (London, 1840), 84-85, has also given the Calais mint accounts from 1424-1431; but the figure for 1424-27 is incorrect, and his dating of the last account is out by one year. (The other accounts presented in Walters, pp. 170-72 are taken from Ruding)

METHOD OF COMPUTING THE MINT OUTPUTS

All the figures of these tables are in the unit of the Lowlander mints, the "marc de Troyes," weighing 244.753 grams, as described in Chapter Two. The English mint weight was the Tower Pound, weighing 349.912 grams. To make the mint results comparable, the Tower weights were converted into equivalent "marcs de Troyes," using the ratio of 1.429 marcs to the Tower Pound.[1] The gold marcs are "fine gold," 99.48% pure. The silver marcs are those of the commercially pure "argent-le-roy" of 95.83% pure silver. The English standard, however, was only 92.50% pure silver, thus containing 96.52% as much silver as "argent-le-roy." This precentage was used to convert the English silver outputs into marcs de Troyes, argent-le-roy.[2]

A. The Lowlands. Practically all of the Lowlander mint accounts ran for irregular periods, but averaging about a year. For convenience, the English "fiscal" year of Michaelmas to Michaelmas (Sept. 29) was also used as the Lowlander mint year. To make the Lowlander mint accounts run for such annual periods, first the monthly average for each account was calculated, and then this average was multiplied by the number of months preceding Michaelmas and by the number following Michaelmas. Those accounts running for less than one year, within the Michaelmas year, were, of course, left intact. For each mint, the various apportionments so calculated were then summed to arrive at the annual Michaelmas figures. Such totals were set against the year in which the "fiscal year" for the account ends. Thus, between Michaelmas 1384 and Michaelmas 1385, the Bruges mint struck 3,230.7 gold marcs. One should note, however, that the results are, in effect, averages; moreover they represent only estimates of mint outputs within the Michaelmas year, and not necessarily a total of 12 months of mint activity. The accounts themselves generally indicate only the first and last days of striking; and we are thus unable to ascertain the actual periods of mint activity, except in a few accounts which present monthly totals.

B. England. In general, the figures presented by Craig did

run for Michaelmas years; in the few instances of irregular accounts, the same apportionment of the figures was made, as with the Lowlander accounts. But all the Calais accounts were for irregular periods; and thus all were so apportioned. The computation of the Calais mint outputs was a simple matter of converting the Tower Pound weights into marcs de Troyes, by the ratio of 1:1.429. Craig presented the London outputs, however, in terms of value of the coinage struck. Thus, it was first necessary to divide such figures by the current "traitte" of the Tower Pound, for gold and silver, to obtain the actual weight of metal struck.

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[1]My method for calculating the equivalent "marcs de Troyes" of the London and Calais mint outputs produces results about 20% higher than the "marc" totals for the London mint, 1295-1395, given in Harry Miskimin, Money, Prices and Foreign Exchange in Fourteenth Century France, (New Haven, 1963), because we have used different estimates of the weight of the "marc." Mr. Miskimin's ratio is based on the respective grain weights: 5400 Troy grains to the Tower Pound and 4608 Paris grains to the "marc de Troyes." He has stated (unpublished material) that the Paris grain then equalled the Troy grain in weight, making the "marc de Troyes" equal to 298.6 grams. Thus, he has used the ratio of 1.1718 marcs to the Tower Pound in his calculations. According to the authorities I cited in Chapter Two, the Paris grain then weighed .053125 gram, the Troy grain, .064798 gram. I preferred to follow these authorities in accepting the weight of 244.753 grams to the "marc" as being valid in the 15th century. For, Flemish ordinances describe the English noble of 1412 to 1464, cut at 50 to the Tower Pound, as being equal to 35 to the marc. Thus, $\frac{1}{50}\ x = \frac{1}{35}$ marc; $x = \frac{50}{35}$ marc $= 1.429$ marcs to the Tower pound, the same ratio as I have employed (A.G.R., Chambre des Comptes, #580, fo. 85^{r}, #18,069, fo. 3^{r}; #1158, fo. 94^{v}.) However, we both agree that the Lowlander "marc" did weigh about 244.753 grams; the unsettled question is the weight of the French "marc." The results of Mr. Miskimin's statistical analysis on the weights of a series of French coins, as compared with their "official gram" weights, may suggest either that the French "marc" differed in weight, or that the weight of the "marc" was not standardized in French mints in the late Middle Ages. See Appendix A - Table V for a comparison of the weights of extent Lowlanders coins with their theoretical weights by the ordinances.

[2]See Chapter II, footnotes 12, 13.

APPENDIX A

TABLE II

THE MINT GOLD RATIO, THE MINT SILVER RATIO, AND THE RATIO OF THE TRAITTES FOR GOLD AND SILVER IN THE BURGUNDIAN LOWLANDS: 1384-1477

The mint prices for gold and silver bullion are expressed in a decimal pound (t) gros, per marc de Troyes. In this table, the Mint prices for gold from the ordinances or mint accounts have been adjusted to a gold marc 23 7/8 carats fine, so that they may be comparable with the English mint standard and ratios. The mint prices for silver are in terms of argent-le-roy of 12 deniers (23/24th pure), as they are expressed in the ordinances.

The ratios are as follows:

a) Gold Ratio - $\frac{\text{Gold Mint Price}}{\text{Traitte of Silver}} = \frac{x}{1}$

b) Ratio of the Traittes - $\frac{\text{Traitte of Gold}}{\text{Traitte of Silver}} = \frac{x}{1}$; or $\frac{1}{x}$

c) Silver Ratio - $\frac{\text{Silver Mint Price}}{\text{Traitte of Gold}} = \frac{1}{x}$

	GOLD		SILVER		RATIOS		
Year	Traitte	Mint Price	Traitte	Mint Price	Gold	Traitte	Silver
July 1384	£8.5509	£8.229	£.833	£.716	9.88	10.27	11.94
April 1386	£10.160	£9.906	£.933	£.867	10.62	10.89	11.72
Oct. 1386	£10.160	£9.906	£.950	£.890	10.43	10.69	11.41

Year	GOLD Traitte	GOLD Mint Price	SILVER Traitte	SILVER Mint Price	RATIOS Gold	RATIOS Traitte	RATIOS Silver
April 1387	£12.128	£11.734	£1.152	£1.0375	10.19	10.53	11.69
Oct. 1388	£12.128 (Ecu)	£11.836	£1.256	£1.100	9.42	9.66	11.02
	£13.529 (Noble)	£12.603	£1.256	£1.100	10.03	10.77	12.30
Feb. 1389	£13.529	£12.710	£1.256	£1.100	10.12	10.77	12.30
July 1389	£13,529	£13.031	£1.256	£1.100	10.38	10.77	12.30
Nov. 1389	£9.550	£.9.198	£.950	£.850	9.68	10.05	11.24
Dec. 1389	£9.550	£9.248	£.950	£.850	9.73	10.05	11.24
Jan. 1391	£9.550	£9.248	£.958	£.8583	9.65	9.97	11.13
Nov. 1392	£9.550	£9.198	£.958	£.8583	9.60	9.97	11.13
June 1393	£9.550	£9.349	£.950	£.875	9.84	10.05	10.91
April 1407	£8.356 (Noble)	£8.180	£.883	£.7875	9.26	9.46	10.61

Year	GOLD Traitte	GOLD Mint Price	SILVER Traitte	SILVER Mint Price	RATIOS Gold	RATIOS Traitte	RATIOS Silver
	£8.444 (Ecu)	£8.193	£.883	£.7875	9.27	9.56	10.72
1407 prop.	£8.444	£8.193	£.866	£.800	9.46	9.75	10.56
July 1407	£9.651	£9.383	£.950	£.875	9.88	10.16	11.03
Aug. 1409	£8.143	£7.891	£.816	£.7583	9.67	9.98	10.74
Jan. 1414	£8.143	£7.984	£.816	£.7583	9.78	9.98	10.74
Dec. 1416	£9.144	£8.636	£1.000	£.8625	8.64	9.14	10.60
June 1418	£11.514	£11.260	£1.133	£1.0583	9.94	10.16	10.88
Sept. 1427	£12.3375	£12.171	£1.133	£1.0583	10.74	10.87	11.66
Nov. 1428	£14.325	£14.027	£1.284	£1.200	10.92	11.16	11.94
Oct. 1433	£13.500	£13.300	£1.200	£1.1375	11.08	11.25	11.87
Jan. 1454	£14.922	£14.623	£1.200	£1.1375	12.186	12.44	13.12

Year	GOLD Traitte	GOLD Mint Price	SILVER Traitte	SILVER Mint Price	RATIOS Gold	RATIOS Traitte	RATIOS Silver
July 1456	£14.922	£14.723	£1.200	£1.1375	12.27	12.44	13.12
May 1466	£15.457	£14.997	£1.375	£1.3167	10.91	11.24	11.74
Oct. 1467	£15.834	£15.363	£1.408	£1.350	10.91	11.25	11.73
March 1474	£15.834	£15.363	£1.408	£1.366	10.91	11.25	11.59
Oct. 1474	£18.095	?	£1.600	£1.516	?	11.31	11.93

Sources: Mint Table Sources, Table II

Ordinances cited in Louis Deschamps de Pas, "Essai sur l'Histoire Monétaire des Comtes de Flandre de la Maison de Bourgogne," Revue Numismatique, 6(1861), 106-39, 211-37, 458-78; 7(1862), 117-43, 351-65, 460-80; 11(1866), 172-219.

Alphonse De Witte, Histoire Monétaire des Comtes de Louvain, Ducs de Brabant, et Marquis de Saint-Empire Romain, II (Antwerp, 1896), passim.

Archives Générales du Royaume, Reg. #132, fo. 59r - 60r, #133, fo. 174r-179v; #580, fo. 85r-89r, 92r-94r, Cartons 65:bis 1, 65:2.

APPENDIX A

TABLE III

THE MINT GOLD RATIO, THE MINT SILVER RATIO, AND THE RATIO OF THE TRAITTES FOR GOLD AND SILVER, IN ENGLAND: 1361-1471

The mint prices for gold and silver bullion are expressed in a decimal pound (£) sterling, per Tower Pound. In this table, the mint prices for silver, from the ordinances, have been adjusted from the silver standard of England of 11 oz. 2dwt., to one of 12 deniers argent-le-roy (23/24th pure), so that the rates may be comparable with the Burgundian Lowlands' standard and ratios. The mint prices for gold are in terms of a fineness of 23 7/8ths carats, as in the English ordinances.

	GOLD		SILVER		RATIOS of:		
Year	Traitte	Mint Price	Traitte	Mint Price	Gold	Traittes	Silver
June 1361	£15.000	£14.750	£1.295	£1.252	11.39	11.58	11.98
Nov. 1411	£16.667	£16.416	£1.554	£1.505	10.564	10.73	11.07
April 1413	£16.667	£16.375	£1.554	£1.502	10.537	10.73	11.10
July 1421	£16.667	£16.416	£1.554	£1.502	10.564	10.73	11.10
Aug. 1464	£20.833	£18.333	£1.943	£1.709	9.44	10.73	12.19
Mar. 1465	£22.500	£21.458	£1.943	£1.709	11.04	11.58	13.17

Year	GOLD Traitte	GOLD Mint Price	SILVER Traitte	SILVER Mint Price	RATIOS of: Gold	RATIOS of: Traittes	RATIOS of: Silver
Sept. 1466	£22.500	£21.458	£1.943	£1.779	11.04	11.58	12.64
Sept. 1467	£22.500	£21.775	£1.943	£1.805	11.21	11.58	12.47
April 1471	£22.500	£22.125	£1.943	£1.865	11.39	11.58	12.06

Sources: Sir John Craig, The Mint: A History of the London Mint, (Cambridge, 1953), pp. 423-24.

G. C. Brooke and E. Stokes, "Tables of Bullion Coined 1337-1550," The Numismatic Chronicle, 9(1929), 27-69.

C. E. Blunt, C. A. Whitton, "Coinages of Edward IV and Henry VI (restored)," British Numismatic Journal, 25(1948), 53-57

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APPENDIX A

TABLE IV

English Wool Exports by Denizens, and English Cloth Exports by London Denizens, Michaelmas 1419-20[c] to Michaelmas 1479-80

Year Ending Michaelmas	Denizen exports of Wool-sacks	London Denizens Broadcloths Exports
1420	11,361	4,780
1421	11,833	2,716
1422	13,411	4,420
1423	14,371	6,748
1424	15,872	8,224
1425	11,290	8,274
1426	12,215	4,223
1427	16,082	3,849
1428	15,348	3,620
1429	11,408	6,195
1430	7,072	6,973
1431	10,421	10,530
1432	10,458	13,334
1433	8,751	12,719
1434	839	9,890
1435	12,943	8,699
1436	2,510	2,084
1437	66	3,449
1438	156	8,879
1439	739	8,848

Year Ending Michaelmas	Denizen exports of Wool-sacks	London Denizens Broadcloths Exports
1440	17,831	9,165
1441	6,395	8,143
1442	985	9,849
1443	13,728	10,794
1444	9,947	8.129
1445	1,447	13,140
1446	16,152	6,847
1447	2,151	8,673
1448	9,684	4,555
1449	3,554	5,160
1450	14,363	6,545
1451	5,449	8,048
1452	9,056	8,128
1453	7,373	11,523
1454	2,585	4,113
1455	14,051	10,625
1456	4,672	7,797
1457	3,019	5,568
1458	8,352	10,636
1459	6,142	9,989
1460	3,773	5,136
1461	9,122	6,825
1462	2,230	13,011
1463	6,212	9,842
1464	7,323	12,190

Year Ending Michaelmas	Denizen exports of Wool-sacks	London Denizens Broadcloths Exports
1465	6,639	2,979
1466	6,256	9,342
1467	9,232	8,133
1468	8,156	16,594
1469	9,253	22,226
1470	9,702	12,902
1471	Missing	Missing
1472	10,310	11,106
1473	6,422	15,468
1474	9,120	16,432
1475	8,430	11,959
1476	12,090	19,167
1477	1,110	13,440
1478	9,973	20,063
1479	8,215	23,448
1480	8,110	20,748

Source: E.M. Carus-Wilson and Olive Coleman, England's Export Trade 1275 - 1547, (Oxford, 1963), pp. 57-68, 92-107.

The totals were estimated by adjusting the individual entries to run from Michaelmas to Michaelmas, by using monthly averages to apportion the accounts between such years. The monthly average of the longest account was taken, and used to adjust the shorter account. Most of the London cloth export figures are for Michaelmas years, but most of the wool-export figures are not; thus the latter, in particular, must not be considered as accurately representing each year's export total.

APPENDIX A

TABLE V

THE WEIGHTS OF LOWLAND COINS 1384 - 1467

A. FLANDERS

Coin	Plate Reference	Condition*	WEIGHTS (in Paris Grains) Specimen	Ordinance
Philippe le Hardi (1384-1404)				
1. Gold Heaume	VI:5	SW	82	85.0
2. Double Heaume	VII:8	SW	78	77.15
3. Double Gros	VII:9	W	70 72	80.1
4. Gros	VII:10	SW	42	45.2
5. Gold Angel	VII:11	G	96	97
6. Demi-Angel	VII:12	G	48	48.5
7. Double Gros	VII:13	W	77	78.45
8. Gold Noble	VIII:15	SW	147	146
9. Demi-Noble	VIII:16	SW	73	73
Jean sans Peur (1404-1419)				
10. Quarter-Gros	X:24	SW	12	16.76
11. Gold Noble	X:25	G	129	128.5
12. Double Gros	X:26	SW	90	92.51
13. Gros	X:27	G	54	54.45
14. Demi-Gros	X:28	SW	28	28.0 (1409?)
15. Gold Heaume	XI:30	SW	67	68.07
16. Double Gros	XI:31	G	68	68.07
17. Gros	XI:32	G	36	40.25

Coin	Plate Reference	Condition*	WEIGHT (in Paris Grains) Specimen	Ordinance
18. Quarter-Gros	XI:33	G	12	15.43
Philippe le Bon (1419-1467): Coins to 1433				
19. Double Gros	XI:35	SW	70	68.07
20. Gros	XI:36	SW	40	40.25
21. Quarter-Grain	XI:37	W	11	15.33
22. Gold Noble	XX:38	G	132	131.0
23. Clinquaert	XX:39	W	69	68.8
24. Gold Noble	XX:42	G	132	131.5
25. Ridder (G)	XXI:44	SW	69 67	68.2
26. Demi-Ridder	XXI:45	SW	34	34.1
27. Double Gros	XXI:46	G	63 62	64.0
28. Gros	XXI:47	SW	29	32.0
29. Demi-Gros	XXI:48	W	13	18.33
30. Quarter-Grain	XXI:49	SW	12	13.33
31. Double Mite	XXI:50	W	20	21.43
32. Gold Lion	XXI:51	SW	78 77	80.5
33. Lyonceau	XXI:52	G	54	53.65
34. Florin	IV:54	G	62	63.16
35. Double Pattard	IV:55	G	56 57	58.25

Source: Louis Deschamps de Pas, "L'Histoire Monetaire des Comtes de Flandre de la Maison de Bourgogne, et Description de leurs Monnaies d'Or et d'Argent," Revue Numismatique (Nouvelle Serie) 6(1861) 132-139; 233-237; 7(1862), 130-143

"J'ai adopté pour le poids la determination en grains pour faciliter la comparaison avec ceux resultant des instructions." (i.e. grains de Paris where 1 grain = .053125 grams)

B. HAINAUT AND BRABANT

Coin	Plate Ref.	Cond.*	WEIGHTS (in grams) Specimens	Ordinance	Marc (Taille)
Philippe le Bon (1433-1467)					
1. Gold Ridder	156	SW	3.60	3.62	(67 1/2)
2. Gold Lion	157	SW	4.20	4.26	(57 1/2)
3. Lyonceau	158	FW	2.75	2.84	(86 1/4)
4. Tiers de Lyon	159	FW	1.30	1.42	(172 1/2)
5. Gold Florin	160	FW	3.39	3.40	(72)
6. Double Patt.	161	SW	3.00	3.08	(79 1/2)
7. Vierlander	162 163	SW W	3.35 3.30	3.39	(72)
8. Demi-Vierl.	164	W	1.63	1.70	(144)

Source: Renier Chalon, Recherches sur les Monnaies de Comtes de Hainaut, (Brussels, 1848), pp.107-110; 114-117.

* Condition
G - Good
SW - Slightly Worn
FW - Fairly Worn
W - Worn

APPENDIX B

Mint Ratios and Arbitrage Trade: A Model

In this model, we have employed the actual mint ratios pertaining to England and Flanders in 1390 (Chapter II).

Ratios

	Gold Mint Price: Silver Traitte	Ratio of Traittes	Silver Mint Price: Gold Traitte
England	11.39:1	11.58:1	1:11.98
Flanders	9.73:1	10.05:1	1:11.24

For convenience, assume that the money of account is the same in both countries, and that one marc of silver in coin is worth £1 in each. A Flemish merchant who brings gold bullion to the London mint receives 98% of the traitte (£11.58) in coin; thus his gold marc is worth £11.39. He then buys goods (say lambfells, hides, or ironware) of this value with his gold coin; and he sells them in Flanders for this amount (£11.39) in silver coin, 11.39 marcs, plus his ordinary profit. If he had had his gold minted in Flanders, his mint proceeds would buy goods worth only 9.73 silver marcs. Therefore, in this model, he has made an arbitrage profit of 1.66 silver marcs (£1.13s.2d.) on his gold marc.

In Flanders, a full coined gold marc is worth £10.05 (the traitte), a silver marc, £1. From his silver bullion marc, an English merchant would receive £.895 in coin; thus his silver marc is worth 1/11.24th of a gold marc. Or, 11.24 silver bullion marcs are worth one gold marc in coin. Suppose now

that he buys goods at the Bruges Hanse "kontor," say spices or furs, that are valued at 1 coined gold marc both in England and in Flanders. The Hanse merchant may be willing to sell the goods at the official rate of exchange, £10.05 in silver, because he needs the silver to buy "sayetteries" from rural Flemish drapers. The English merchant then sells his spcies and furs in England for 1 gold marc in coin (=31 1/2 nobles). That would be worth £11.58 in England. His profit is thus £1.53 (£1.10s.7d). If he had taken his silver bullion to England, he would have had to supply 11.98 marcs, instead of 11.24 marcs, to buy goods in silver valued at £11.58 (that is, 11.98 x £.967). Therefore, in this model, he saved .74 silver marc. The difference between these two "gains" is explained by the difference in evaluating the two metals in England and in Flanders.

The arbitrage in this model is not so much between two metals as between two markets: a "silver goods" market and a "gold goods" market, both in each country. This model assumes that goods are bought and sold at the official exchange rates in the two countries. With these two examples, we saw that the mint ratio for gold was not the exact obverse of that for silver; for mintage charges on each metal were not proportionate. Thus one metal need not have flowed out as rapidly -- "ceteris paribus" - as the other might flow in. For a criticism of this model, see Chapter Two.

APPENDIX C

TABLE I

Debasement of French and Burgundian Silver, 1423-1433

Date	Charles VII		Philippe le Bon	
	Blanc	Traitte	Double Gros	Traitte at Namur
Nov. 1423	5 deniers* 80 taille	t8.0.0. t.	5 deniers*	20s.0d. gros.
July 1425			5 deniers 53 taille	21s.2 1/2d. gros
May 1426	4 deniers 80 taille	t10.0.0. t.		
Jul.-Aug. 1426	3 den. 7 1/2 gr. 80 taille	t11.0.0. t.	4 den.22 1/4 g. 53 taille	21s.5d.4 mites
Nov. 1426	3 den. 81 taille	t13.10.0. t.		
Dec. 1426	Florette 4 den. 11 g. 61 taille	t8.0.0. t.	4 den. 23 g. 53 1/2 taille	21s.7d.4 mites
Aug. 1427	4 den. 80 taille	t10.0.0. t.		
Nov. 1427	3 den. 7 1/2 g. 80 taille	t11.0.0. t.		
Jun.-Jul. 1428	3 den. 81 taille	t13.10.0. t.	4 den. 12g. 54 taille	24s.0d. gros.

Date	Charles VII Blanc	Traitte	Philippe le Bon Double Gros	Traitte at Namur
Jan. 1429	2 den.7 1/2 g. 84 taille	t18.0.0. t.	4 den. 4g. 54 taille	26s.9d. gros.
Mar. 1429	2 den. 84 taille	t21.0.0. t.		
Apr. 1429	1 den. 18 g. 84 taille	t24.0.0. t.		
June 1429	1 den. 12 g. 84 Taille	t28.0.0. t.	4 den. 54 taille	27s.0d. gros.
Oct. 1429	5 den. 80 taille	t8.0.0. t		
Dec. 1431			3 den. 18 g. 54 taille	28s.9"2d.
May 1433			6 den. 70 taille (2 2/3 d. gros)	31s. 1"4d.

* Out of 12 deniers argent-le-roy; 24 grains to 1 denier

Sources: Jean Lafaurie, Les Monnoies des Rois de France: Hughes Capet a Louis XII, I (Paris, 1951), 97-102.

Archives Générales du Royaume, Chambre des Comptes, Reg. #18, 203 (Namur mint accounts Oct. 23, 1421 - Oct. 10, 1433.

APPENDIX C

TABLE II

French and Burgundian Debasements of Gold, 1423-1433

Date	Charles VII Ecu	Charles VII Tournay Crown	Philippe le Bon Clinquaert	Philippe le Bon Namur Gold Traitte
Jan. 1423	23 7/8 car. 64 taille			
Mar. 1423	23 7/8 car. 68 taille			
Aug. 1424	23 carats 70 taille			
Aug. 1426	22 carats 70 taille		17 carats 67 taille	£15.15s.3d. a marc
May 1427		23 carats 67 taille		
Nov. 1427	21 carats 70 taille			
July 1428	20 carats 70 taille	22 carats 67 taille	16 carats 67 1/2 taille	£15.3s.9 1/2 d.
Jan. 1429	18 carats 70 taille			
Mar. 1429			15 1/2 carats 67 1/2 taille	£15.13s.7d.
June 1429				£16.2s.2d.

Date	Charles VII Ecu	Tournay Crown	Philippe le Bon Clinquaert	Namur Gold Traitte
Aug. 1429		21 carats 67 taille		

	Charles VII Royal	Tournay "Crown"	Brabantine "Pieter"	Philippe le Bon Namur "Clinquaert"	Traitte of Gold Marc at Namur
Aug. 1429		21 carats 67 taille		15 1/2 car. 67 1/2 taille	₤16.2s.3d.
Oct. 1429	23 7/8 car. 64 taille				
May 1430			21 carats 68 1/2 taille		
Sept. 1430		20 1/2 car. 67 taille			
Dec. 1430		20 1/2 car. 68 1/2 taille?		16 carats 68 taille	₤16.3s.9d.
Apr. 1431	?* 64 taille			15 7/8 car. 68 taille	₤16.5s.7d.
Sept. 1431	?* 70 taille	17 1/2 car. 68 taille		15 3/4 car. 68 taille	₤16.8s.2d.
Dec. 1431			Namur 20 carats 68 taille	15 carats 68 taille	₤17.4s.7d.
1432?		16 carats 68 taille			

Date	Charles VII Royal	Charles VII Tournay "Crown"	Philippe le Bon Brabantine "Pieter"	Philippe le Bon Namur "Clinquaert"	Traitte of Gold Marc at Namur
Dec. 1432			Namur 19 carats 68 taille		₤17.17s.10d.
May 1433	23 7/8 car.*		18 carats 68 taille		₤18.17s.10d.

* During this period, Charles' royal was always officially 23 7/8 carats fineness; but Lafaurie believes it was debased in fineness as well.

Sources: Lafaurie, Monnaies des Rois de France, I, 97-102; A.G.R., Chambre des Comptes, Reg. #580, fo. 93v-94r; #18,203.

APPENDIX C

TABLE III

Ratios of the Traittes of the Gold and Silver Traittes; and the Gold and Silver Seignorages as Percentages of the Traittes at the Namur Mint, 1426-1433

Date	Traitte of Gold Marc*	Traitte of Silver Marc	Ratios of Traittes	Seign. as % of Traitte Gold	Silver
July 1426	£15.68	£1.07	14.65:1	5.30%	2.33%
Dec. 1426	£15.68	£1.08	14.52:1	5.30%	2.32%
1427	£14.11	£1.08	13.07:1	5.30%	2.32%
June 1428	£15.11	£1.20	12.59:1	3.95%	2.08%
Jan. 1429	£15.61	£1.30	12.01:1	3.83%	1.92%
June 1429	£16.03	£1.35	11.87:1	1.74%	2.47%
Dec. 1430	£16.07	£1.35	11.90:1	1.47%	1.85%
Mar. 1431	£16.07	£1.35	11.90:1	.98%	1.23%
April.1431	£16.20	£1.35	12.00:1	97%	1.23%
Sept. 1431	£16.33	£1.35	12.09:1	.97%	1.23%
Dec. 1431	£17.14	£1.44	11.90:1	3.68%	1.74%
Dec. 1432	£17.80	£1.44	12.36:1	5.31%	1.74%
May 1433	£18.80	£1.56	12.08:1	5.43% -3.44%	5.09%

* converted to the English standard of 23 7/8 carats gold marc

Source: (Namur Mint Accounts), A.G.R., Chambre des Comptes, Reg. #18,203.

APPENDIX C

TABLE IV

The Louvain Mint-master's Report on the Circulation of Foreign Debased Coinage in Brabant

December 21, 1430

The report compares the metal content of the duke's ccoins with that of its imitations. The "surplus" denotes the profit to be made, per marc de Troyes, on circulating the debased coins in Brabant. All figures are those of the mint-master.

A. SILVER COINS

Struck in imitation of the Louvain Cromstaert

a) fineness	-	5 deniers 8 grains argent-le-roy
b) taille to the marc	-	68 1/2 to the marc
c) official value	-	8 esterlins (2 2/3d.gros Brabant)
d) "traitte" of the marc	-	34s. 3d. gros of Brabant, or 25s. 10d. 6 mites gros of Flanders.

1. Cromstart of the Lady of Wesemal (Rummen)

4 den. 18 grains
72 to the marc
8 est. (2 2/3 d.)
traitte: 40s.6d. gros

surplus: 6s.4d. gros per marc of silver

2. Cromstart of Reckheim (Guillaume de Sombresse)

4 den. 3 grains
72 to the marc
8 est. (2 2/3 d.)
traitte: 46s.11d. gros

surplus: 12s.9d. gros per marc of silver

3. Gryffon of Liège

4 deniers
72 to the marc
2d. gros of Brabant
traitte: 36s.9d. gros

4. "Staende Maemkins of Sombresse"

4 deniers
109 to the marc
2d. gros of Brabant
traitte: 54s.6d. gros

3. Gryffon of Liège (cont.)

surplus: 1s.10d. gros per marc of silver

4. "Staende Maemkins of Sombresse" (cont.)

surplus: 20s.4d. gros per marc of silver

5. Tournay "denier" (plaque")

5 deniers
69 to the marc
2d. gros of Flanders (8 est.)
traitte: 27s.7d. 18 mites gros Flemish

surplus: 1s.11d. 12 mites gros Flemish per marc of silver.

B. GOLD COINS

Coin Imitated

Louvain "Schilde"

16 carats fineness
68 taille to the marc
value - 37 1/2d. gros
traitte: t15.18s.9d. gros.

Louvain "Pieter"

21 carats
68 to the marc
value - 49d. gros
traitte: t15.10s.10d. gros

"Counterfeits" (Values in Flemish gros)

1. Ecu of Wesemal

13 1/2 carats
69 to the marc
37 1/2 d. gros.
traitte: t18.18s.1d.

surplus: t2.19s.4d. gros per marc gold

2. Gryffon and Ecu of Liège

14 1/2 carats
69 1/2 to the marc
37 1/2d. gros.
traitte: t17.11s.6d. gros.

surplus: t1.12s.9d. gros per marc fine gold

3. Tournay "Crown"

20 1/2 carats
68 1/2 to the marc
49d. gros
traitte: t16.6s.1d.gros.

surplus: 14s.3d. gros per marc fine gold

Coin Imitated

Imperial Florin ?*

19 carats
72 to the marc
43 d. gros ?
traitte: t15.18s.9d. gros.

"Counterfeits"

4. Mailles of the Rhine (Rummen)

14 1/2 carats
74 to the marc
43 d. gros.
traitte: t21.9s.8d. gros

surplus: t5.10s.11d. gros per marc of fine gold

5. Mailles of Arnhem (Guelders)**

12 1/2 carats
77 to the marc
28d. gros.
traitte: t17.4s.10 1/2d. gros.

surplus: t1.6s.1 1/2d. gros. per marc of fine gold.

Source: A.G.R., Chambre des Comptes, Carton 65 - #2 (uncatalogued) French text; correlated with Flemish text in Chambre des Comptes, Reg. #580, fo. 92ro. For confirmation of the fineness and taille of the coins struck at Louvain, see the Louvain mint account for October 4, 1430 to March 19, 1431 in Chambre des Comptes, Reg. #18,067.

* The report unfortunately gave no particulars about the florin imitated saying only:)of the Maille of the Rhine) "contrefaictes apres celles de l'empereur que fait forgier ledit Wesemal audit lieu de Rumene." ("die de voorsc. van Wesemael doet slaen te Emiene gecontrefeyt naer die keysers schilden.) The traitte was deduced from the "surplus" on the maille; the fineness and taille of the Rhenish florin of that time were found in a manuscript in: Chambre des Comptes, Carton65, bis 1. If the florin's accepted value was 43d. gros, its "traitte" would be t16.3s.0d. gros; if 42d. gros, t15.18s.0d. gros.

** The Guelders' "maille" or florin did not, apparently, achieve its harmful effects as a counterfeit imitation of better coins, as did the others listed. It would seem from the mint-master's report that its fineness had been reduced, and yet the coin continued to circulate at its former rate, or at least above its "real worth." According to another manuscript, in Carton 65 - bis 1, the Guelders "Arnoldus" (or "maille") had deteriorated from 14 carats -- once 18

carats -- to just 11 1/2 carats in the 1430's. For that matter, the manuscript states that the florin of neighbouring Julich was debased from 19 to 18 5/12 carats; the "Postulat" of neighbouring Utrecht, from 17 to 15 carats; and the German "Fredericus," from 16 to 14 carats in the same period.

APPENDIX C

TABLE V

The Debasement of the Tournay "Plaque," and the Silver Coinage Output, in Marcs de Troyes, of the Tournay, Ghent and Louvain Mints from April 13, 1429 to October 25, 1433.

Date	Debasement of Tournay Plaque	Date in Mich. Years	Tournay Mint	Ghent Mint	Louvain Mint
April 13, 1429 traitte:	5 den. 8 grain 68 taille 25s. 6d. gros	April 13- Sept. 30 1429	6,427.5		
		1429-30	13,527	34,992	19,468* marcs
Sept. 2, 1430 Traitte	5 den. 4 grains 68 taille 26s.4d. gros.				
		1430-31	12,824	5,585**	2,728 marcs
June 16, 1431 traitte	5 deniers 68 taille 27s.2d. gros.				
Aug. 18 1431 traitte	4 den. 20 grains 68 taille 28s.1 1/2d. gros.				
Jan. 12, 1432 traitte	4 den. 18 grains 68 taille 28s.7 1/2d. gros.				
		1431-32	15,948	111	360 marcs

Date	Debasement of Tournay Plaque	Date in Mich. Years	Tournay Mint	Ghent Mint	Louvain Mint
Sept. 19, 1432 traitte	4 den. 16 grains 68 taille 29s.2d. gros.				
		1432-33	17,668	nil	nil marcs
		Oct. 1- Oct. 25, 1433	1,237	recoinage after Oct. 20, 1433	

* Struck for Philippe de St. Pol, predecessor of Philippe le Bon in Brabant

**The accounting of the Ghent mint reports is revealing: in just the six weeks of January 1 - February 17, 1431, the Ghent mint coined the respectable amount of 3,704 silver marcs into "double gros;" but for the next eight months, February 17 - September 7, 1431, only 240 silver marcs.

Sources: Comte de Castellane, "Les Monnaies d'argent du système flamand frappées à Tournai au nom de Charles VII," Revue Numismatique, IV:2 (1898), 103-115. (figures of coinage struck converted into marcs de Troyes). Archives Générales du Royaume, Acquits de Lille, Liasse #937, Nos. 8-14; and Reg. #18,065-68.

CRITICAL BIBLIOGRAPHY

A standard bibliographical listing of all the sources used in this dissertation follows, but it might be useful to comment on the most valuable. I shall not repeat the publication data; and when convenient, I may just refer to the sources by the bibliography numbers.

I. MANUSCRIPT SOURCES

First, the Archives Générales du Royaume proved to be still rich in materials not yet published. The section "Chambre des Comptes" has been well catalogued in: Commission Royale d'Histoire (various editors), Inventaire des Archives de Chambre des Comptes (6 vols. Brussels, 1837-1931). My two most valuable collections were the various mint accounts and the "comptes communales," as well as sundry collections of ordinances. The mint accounts are model reports: they list the fineness, taille, and value of the coins, the "traitte", seignorage rate, the number of coins and then the number of "marcs" of fine metal struck, and the duke's mint profits. The "comptes généraux" of the communes of Bruges and the Franc de Bruges are invaluable day to day journals of the main political and economic events of the period. These accounts are actually the town treasurer's reports, recording all the expenses of the

commune's officials. Fortunately, for the modern historian, the Flemish towns participated actively in the government of the Lowlands; and each time an official attended a conference or went on a diplomatic mission, the treaturer recorded the purpose and often the outcome of the conference or of the mission.

The other sections of the Archives listed in the bibliography have not been well catalogued. For the "Comptes en Rouleaux" and the "Acquits de Lille" (documents from Lille returned to Belgium by the French government in the last century), there exist only cursory hand-written or partially printed inventories. These catalogues are often inaccurate; and the researcher is advised to order all possibly relevant documents and search through them himself. For the "cartons," there is no inventory whatsoever. Fortunately, the archivist Mr. Raimond Van Uytven informed me of several possibly interesting cartons, which did indeed turn out to be very valuable. Cartons 65 - 65:2 are a rich mine of monetary documents. But these cartons are still unsorted; and finding relevant documents requires much searching and patience.

II PRINTED PRIMARY SOURCES

For Anglo-Burgundian relations in general, the most valuable sources are: Rymer's Foedera (50), and Scott, Gilliodt-Van Severen, ed., Le Cotton Manuscrit Galba: Documents pour servir à l'Histoire des Relations entre

l'Angleterre et la Flandre de 1341 - 1473 (52). But the latter's dating is sometimes inaccurate. For England itself, one must depend mainly on the records of the central government: the various Calendars, all edited precis, of the Close Rolls (29), Patent Rolls (32), and the French Rolls (30 - 31). I found nothing of importance in the Calendar of Charter Rolls. No study of English economic history can be undertaken without close scrutiny of the records of Parliament and the Council: Statutes of the Realm (35), Rotuli Parliamentorum (34), N. H. Nicolas, ed., Proceedings and Ordinances of the Privy Council of England (42). For very complete statistics on English wool and cloth exports, one must use Carus-Wilson, and Coleman, England's Export Trade 1275-1547 (6). Their tables do not provide the customs revenues, nor figures on imports, as do Gray's tables in Power and Postan, ed., Studies in English Trade in the Fifteenth Century (28); but Miss Carus-Wilson has corrected several errors in Gray's tables. Finally, for English monetary affairs, one may refer to Rogers Ruding, Annals of the Coinage of Great Britain (49), which contains fairly accurate precis of the relevant documents in the various patent and close rolls, statutes, and the rolls of Parliament.

The records of the Hanse are very important for this period, not only because of the significance of the German merchants, but also because of their valuable commentaries on English and Burgundian affairs. The main collections are:

Koppman, ed., Die Recesse und Andere Akten der Hansetäge von 1236 bis 1430 (37), and Ropp, ed., Hanserecesse 1431 - 1476, (48) both containing thousands of documents in extenso. Höhlbaum, ed., et. al, Hansisches Urkundenbuch (36) contains excerpts of document and précis of others, but is still very valuable.

For the Lowlands, the most valuable sources on trade relations and economic affairs are: Smit, ed. Bronnen tot de Geschiedenis van den Handel met Engeland, Schotland, en Ierland 1150 - 1485 (53); and Gilliodts-Van Severen, ed., Inventaire des Archives de Bruges (27), and Cartulaire de l'Ancienne Estaple de Bruges (24). Gilliodts-Van Severen's collections contain more documents, and those generally in extenso, than do Smit's volumes; but Gilliodts-Van Severen is a careless editor and a chronic misdater -- documents for Henry III are edited as those for Henry VI, and vice versa. One must examine every one of his documents "internally" to be sure of the date. But Smit is an excellent editor, and his footnotes are invaluable aids to research. It is impossible to study this period without using Smit. But there are two Dutch collections marked by careless editing: Van Mieris, Groot Charterboek de Graaven van Holland (64), and especially Limburg-Brouwer, Boergoensche Charters 1428 - 1482 (39). On the other hand, excellent Dutch collections on two important towns are: Posthumus, ed., Bronnen tot de Geschiedenis van de Leidsche Textielnijverheid

(47), and Unger, ed., Bronnen tot de Geschiedenis van Middelburg (56). Finally, other collections of documents giving information on the economic and political activities of the towns, in concert or individually are: Cuvelier, ed., Actes des Etats Generaux des Anciens Pays Bas (9), collections of excerpts from communal accounts, reports of officials, etc.; and Diegerick, ed., Inventaire Analytique et Chronologique des Chartes et Documents Appartenant aux Archives de la Ville d'Ypres (17), Van Duyse and De Busscher, eds., Inventaire Analytique des Chartes et Documents Appartenant aux Archives de la Ville de Gand (61), and Verachter, ed., Inventaire des Anciennes Chartes et Autres Documents Conserves aux Archives de la Ville d'Anvers (66). But the latter three contain only précis of documents.

III SECONDARY AUTHORITIES

It is impossible to study the economic policies of governments without knowing the political history of the period. For Anglo-Flemish relations, the best study is still Varenbergh, Histoire des Relations Diplomatiques entre le Comté de Flandre et l'Angleterre au Moyen Age (105); but a new study is badly needed. For the Hundred Years' War, one should read Perroy's book of the same name (65). For English history, Vols. IV and V of the Oxford History of England, by McKisack and Jacob respectively (57, 44) are very useful, especially for their bibliographies. One should also refer to

Ramsay, Lancaster and York (79). For Burgundian history, there are the excellent studies of Bonenfant on Philippe le Bon (7), Calmette, Les Grands Ducs de Bourgogne (8); and, of course, the indispensable Pirenne, Histoire de Belgique (67).

There are many excellent studies on trade in this period. Indispensable for this dissertation was the background provided in Power and Postan, eds., Studies in English Trade in the Fifteenth Century, (London, 1933), and in the various articles and books, cited, by Eileen Power (76 - 78), Michael Postan (71 - 74), and Miss Carus-Wilson (10 - 13). A study of the operations of the wool trade itself has not been the object of this dissertation; but in any event, Miss Power's articles and book would have made such a study redundant. That I disagree here and there with Miss Power and Mr. Postan should not in any way suggest that I have anything but the greatest admiration for their invaluable scholarship. Three excellent studies on Anglo-Lowlands' trade that must be noted are: Schanz, Englische Handelspolitik gegen Ende des Mittelsalters (83), Kerling, Commercial Relations of Holland and Zeeland withEngland (46), and De Smedt, De Engelse Natie te Antwerpen in de XVIde Eeuw (25 - its long introduction does cover the fifteenth century as well). They are all good on the cloth trade, particularly on the nature of the trade itself, but not, I believe, wholly accurate on the cloth bans. At present, there is not yet a complete

study on the cloth trade to match Miss Power's studies on the wool trade. For the Lowlands' economy, particularly for the trade of Bruges and Antwerp, one should read the articles, cited, by Van Houtte (95 - 97) and Van Uytven (100), and Van der Wee, The Growth of the Antwerp Market (92).

Finally, for monetary matters, the most important works on England are: Feaveryear, The Pound Sterling (31), Craig, The Mint (16), and Oman, The Coinage of England (63). For the Lowlands: the several articles of Deschamps de Pas on Flanders in Revue Numismatique (23), De Witte, Histoire Monétaire des Comtes de Louvain, Ducs de Brabant, (27), and Van der Chijs, De Munten der Voormalige Graafschappen Holland en Zeeland (90). For a general "numismatic" survey of the Burgundian Lowlands after 1434 see: Van Gelder and Hoc, Les Monnaies des Pays Bas Bourguignons et Espagnols 1434-1713 (94). For France, the same in: Jean Lafaurie, Les Monnaies des Rois de France (48).

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