ECO 301Y
Economic History of Later Medieval and Early Modern Europe

Topic No. 3 [4]: Feudal Governments, War, Taxation, and ‘Economic Crises’ in Later-Medieval Europe, 1280 - 1500

Revised: 19 August 2013

READINGS: arranged, by topic section, in the chronological order of original publication. The more important are indicated by asterisks *

A. Warfare and its Economic Consequences: General Readings for Medieval Europe


      (c) No. 24: ‘Force and Enterprise in the Creation of Oceanic Commerce’, pp. 399-411. [Reprinted from The Tasks of Economic History, supplement to The Journal of Economic History, 10 (1950), 19-31.]


11. B. P. McGuire, War and Peace in the Middle Ages (Copenhagen, 1987).


34. Ronald Findlay and Kevin H. O’Rourke, Power and Plenty: Trade, War, and the World


C. War, Taxation, and Economic Crises in Late-Medieval Western Europe, ca. 1290 - ca. 1340: Harbingers of the ‘Great Depression’?


This is a long-distance trade model (in opposition to demographic and Marxian models) to explain the dynamics of the secular (long-term) A and B Phases or economic swings in European economic development. The essay focuses primarily on the late-medieval Phase B downswing; and it provides (often more implicitly than explicitly) one of the best analyses of the impact of war, war-finances (including debasements), and consequent trade dislocations upon the late-medieval economy, beginning well before the era of the Hundred Years' War. But note that this article is not focused directly on warfare.


* 38. John H. Munro, 'Industrial Transformations in the North-west European Textile Trades, c.1290 - c.1340: Economic Progress or Economic Crisis?', in Bruce M.S. Campbell, ed., *Before the Black Death: Studies in 'Crisis' of the Early Fourteenth Century*
This essay, an application of both the Van der Wee-Peeters model (1970) and of the North-Thomas transactions cost model (1973, 1984-5), analyses the impact of warfare, taxation, and protection costs upon the changing structure of the international textiles trades in the half-century before the Hundred Years' War and the Black Death. In the same volume, see also the following essay, as indicated in B. 11 above.


50. Bas J. P. van Bavel and Jan Luiten van Zanden, ‘The Jump-Start of the Holland Economy
during the Late-Medieval Crisis, c. 1350 - c. 1500’, *The Economic History Review*, 2nd ser., 57:3 (August 2004), 503-32.


D. **Coinage Debasements and Warfare, 1295 - 1496: Monetary Policies as Fiscal Policies for Warfare**


11


13. R. Cazelles, ‘Quelques reflexions à propos des mutations de la monnaie royale française (1295-1360)’, Le moyen âge, 72 (1966), 83-105, and 251-78.


(a) ‘An Economic Aspect of the Collapse of the Anglo-Burgundian Alliance, 1428-


(c) ‘Billon - Billoen - Billio: From Bullion to Base Coinage’, from Revue belge de philologie et d'histoire, 52 (1974), pp. 293-305. [No. 3]


Money, Credit, and Banking, 31:2 (1999), 137-61.


43. John H. Munro, ‘Coinage Debasements in Burgundian Flanders, 1384 - 1482: Monetary or Fiscal Policies?’, in David Nicholas, Bernard S. Bachrach, and James M. Murray, eds., Comparative Perspectives on History and Historians: Essays in Memory of Bryce Lyon (1920-2007), Medieval Institute Publications, The University of Western Michigan (Kalamazoo: Medieval Institute, 2012), pp. 314-60.

E. The Era of the Hundred Years' War and After (1336 - 1453): Some Economic and Social Aspects


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41. Harry Miskimin, Money and Power in Fifteenth Century France (New Haven and London,


WARFARE: Questions for Discussion

1. Discuss the ‘costs and benefits’ of warfare for the late-medieval Western European economy: particularly the Anglo-French wars from the 1290s to the 1450s. Who gained and who lost from this warfare: particularly in terms of the various sectors of the economies (and thus regions) of western Europe; in terms of various industries and trades.

2. How was late-medieval warfare financed in western Europe; and what impact did such financing, apart from warfare itself, have upon the late-medieval economy: benefits and costs?

3. In particular, to what extent was coinage debasement a war-induced fiscal policy (rather than a monetary policy); and what was the impact of such coinage debasements upon the western European economies from the 1290s to the 1490s: the benefits and costs?

4. Discuss the Maddicott-Miller thesis concerning the late-medieval economy and the impact of war taxation; and the critical response of Bridbury.

5. Did the late-medieval European economy(ies) undergo a long-term secular decline (Simiand's ‘Phase B’) or contraction of ‘depression’ (or series of depressions). Is such a decline or contraction more than merely a reflection of or response to demographic decline? If so, what role did warfare, and war-related fiscal and monetary (coinage) policies play in that decline, including demographic decline? In particular, discuss the Van der Wee-Peeters thesis in the 1970 Annales article, in reading no. B.14. In what ways specifically did warfare and war finance disrupt long-established patterns of the later medieval European economies, particularly trade routes?

6. How was late-medieval warfare conducted: how were wars fought; how destructive of people and property was such warfare?

7. What role did warfare and war-finance play in the emergence of a more centralized, and less feudal form of ‘nation-state’ in later-medieval or ‘Renaissance’ Europe?