

COMMERCE BEFORE CAPITALISM IN EUROPE, 1300–1600

In *Commerce before Capitalism in Europe, 1300–1600*, Martha C. Howell challenges dominant interpretations of the relationship between the so-called commercial revolution of late medieval Europe and the capitalist age that followed. Howell argues that the merchants, shopkeepers, artisans, and consumers in cities and courts throughout Western Europe, even in the densely urbanized Low Countries that are the main focus of this study, cannot be best understood as proto-capitalist. Unlike the capitalists described by modern theory, these people did not consider their property a fungible asset. Even though they bought and sold property for a living and developed sophisticated financial techniques to do so, they preserved its capacity to secure social bonds by intensifying market regulations and by assigning new meaning to marriage, gift-giving, and consumption. Later generations have sometimes found such actions perplexing, often dismissing them as evidence that businesspeople of the late medieval and early modern world did not fully understand market rules. By contrast, Howell shows that the practices often considered primitive were governed by a logic specific to their age and that these practices, in fact, laid essential groundwork for the capitalist centuries to come.

Martha C. Howell is Miriam Champion Professor of History at Columbia University. The recipient of awards and fellowships from the Guggenheim Foundation, the Fulbright Commission, and the American Council of Learned Societies, among others, she is the author and editor of many books, including *Women, Production and Patriarchy in Late Medieval Cities* and *The Marriage Exchange: Property, Social Place and Gender in Cities of the Low Countries, 1300–1550*. In 2005, she was named Doctor of Humane Letters, *honoris causa*, by the University of Ghent.

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This book is dedicated to my sisters Jean and Kathy.

Contents

List of Illustrations	<i>page</i> ix
Acknowledgments	xi
Introduction	i
1. Movable/Immovable: What's in a Name?	49
2. "Pour l'amour et affection conjugale"	93
3. Gift Work	145
4. The Dangers of Dress	208
5. Rescuing Commerce	261
Afterword	299
Appendix I	303
Appendix II	306
Bibliography	307
Index	361

List of Illustrations

MAPS

- | | |
|--|---------------|
| 1. Major European Commercial Cities, c. 1400. | <i>page</i> 2 |
| 2. Cities and Rivers of the Late Medieval Low Countries. | 3 |

TABLE

- | | |
|---------------------------------------|-----|
| 1. Municipal Accounts, City of Ghent. | 161 |
|---------------------------------------|-----|

FIGURES

- | | |
|--|-----|
| 1. Dutch School, <i>Cloth Market in 's-Hertogenbosch</i> , Netherlands, 1530. | 31 |
| 2. Jan van Eyck, <i>The Arnolfini Marriage</i> (1434). | 131 |
| 3. Quentin Metsys, <i>The Moneylender and His Wife</i> (1514). | 133 |
| 4. Lucas van Leyden, <i>The Betrothal</i> (1527). | 135 |
| 5. Gérard Jean Baptiste Scotin (after William Hogarth), <i>The Marriage Settlement</i> (1745). Plate 1 from <i>Marriage à-la-Mode</i> . | 143 |
| 6. Rogier van der Weyden, <i>Jean Wauquelin Offers His Translation to Philip the Good</i> . | 145 |
| 7. Jean Fouquet, <i>Pierre Salmon Presents His Book to Charles VI</i> , from Pierre Salmon, <i>Réponses à Charles VI et Lamentation au roi sur son état</i> (c. 1409). | 198 |
| 8. Raffaello Sanzio, <i>Jeanne d'Aragon, Queen of Naples</i> (1518). | 209 |

- | | |
|---|-----|
| 9. Jean Clouet, <i>François I, King of France</i> (c. 1525). | 210 |
| 10. Lucas Cranach the Elder, <i>Portrait of a Young Woman</i> (c. 1530). | 216 |
| 11. Titian, <i>Portrait of Charles V</i> (1533). | 217 |
| 12. Hans Holbein the Younger, <i>Portrait of Henry VIII of England</i> (1540). | 220 |
| 13. Hans Holbein the Younger, <i>Portrait of a Young Merchant</i> . | 222 |
| 14. <i>King Edward I Hearing a Lawsuit</i> (late 13th century). | 227 |
| 15. Loyset or Louis Liedet (c. 1460–78), <i>Marriage of Renaud and Clarissa (Wedding Procession)</i> , from “Renaud de Montauban.” | 229 |
| 16. Albrecht Durer (1471–1528), <i>Amorous Couple</i> . | 230 |
| 17. Quentin Metsys, <i>A Grotesque Old Woman</i> (c. 1525–30). | 231 |
| 18. Anonymous (French School), <i>Ball Given on September 24, 1581, at the Court of Henry III for the Marriage of the Duc de Joyeuse and Margaret of Lorraine</i> . | 241 |
| 19. Hieronymus Francken I, <i>The Wedding Dance</i> (c. 1600). | 241 |
| 20. <i>The Amende Honorable of the Citizens of Ghent of 1493</i> , from <i>Boek van de Priviligien van Gent en van Vlaanderen</i> . | 242 |
| 21. Quentin Metsys, <i>The Money-Lenders</i> . | 271 |
| 22. Pieter van der Heyden (after Pieter Bruegel the Elder), <i>Greed (The Seven Deadly Sins. Avaritia)</i> . | 272 |
| 23. Albrecht Durer (1471–1528), <i>Vanitas</i> (reverse side of the portrait of a young man). | 274 |
| 24. Lucas Cranach the Younger (1515–1586), <i>Three Lovers</i> (after 1537). | 275 |
| 25. Dirck Volkertsz Coornhert (after Maarten van Heemskerck), <i>The Woman Selling Her Wares to a Merchant</i> , from the series <i>Praise of the Virtuous Wife</i> (1555). | 293 |

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