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W. Cunningham

Table of Contents

[More information](#)

## CONTENTS.

## INTRODUCTORY ESSAY.

## I. PAST AND PRESENT.

- 1. A basis of comparison.** An accurate survey of England is given in *Domesday Book*. . . . . **1**
- 2. Industrial contrasts.** The comparison of *Domesday* with modern England brings out contrasts in the relative importance of different industries and different districts. . . . . **1**
- 3. Contrasts in conditions of life.** It also shows contrasts in the character of town and country life. . . . . **2**
- 4. Contrasts in social structure.** *Domesday* puts before us great differences in the social structure in regard to Capital, to Labour, and to Land. Additional difficulties in study are presented by the changes in the connotation of terms. . . . . **4**

## II. THE SCOPE OF ECONOMIC HISTORY.

- 5. The grouping of facts.** The Body Economic, though its phenomena may be studied separately, is yet identical with the State in actual life. As the interconnection of economic and political events is so close, and the sphere of study so large, the careful grouping of facts is necessary. Economic History is the study of facts of every kind from a special point of view. **5**
- 6. Political structure.** Political History describes the framework of our industry and commerce at each period. . . . . **8**
- 7. Current morality.** The manner in which industry and trade are carried on is controlled by custom and public opinion. . . . . **9**
- 8. Human resources.** Skilful energy must be applied in work, and goods must be husbanded with forethought. . . . . **10**
- 9. Physical conditions.** Human resources are limited or directed by physical conditions. . . . . **12**
- 10. Economic progress.** Both in town and country, Industrial organisms of new types have superseded others, again and again. The effectiveness of the later forms must not blind us to the fact that each type was relatively satisfactory. . . . . **13**
- 11. Nature of the change.** There has been continuity of change and increasing complexity in Society, accompanied by increasing power in

Cambridge University Press

978-1-107-68058-6 - The Growth of English Industry and Commerce: During the Early and Middle Ages.

W. Cunningham

Table of Contents

[More information](#)

viii

## CONTENTS.

comprehending the conditions of progress. It is necessary to take account of changes both in practice and in terminology. . . . . 15

12. Events and ideas. The course of affairs becomes intelligible when we apprehend the underlying ideas. . . . . 17

## III. METHOD AND DIVISIONS.

13. The methods of Economic History and of Political Economy. In Economic History the methods of study differ from those of Economic Science, since we can neither cross-examine the facts in trying to interpret particular phenomena, nor reconstruct a satisfactory picture of society as a whole. We must begin with the general influences and actual forces in each epoch, in order to avoid serious anachronism. The main chronological divisions of Economic History are marked out by political changes, but each period has its own dominant economic forces. Economic History is dependent, in its scope and divisions, while Political Economy is hypothetical and independent of political changes. The main problem in the Economic History of England is to trace the gradual introduction of money economy and competition in different departments of life, and so far as possible the changes in aims and ideas. . . . . 18

14. Relative importance of different kinds of evidence. We have literary evidence in the shape of (a) documents and (b) histories; additional information may be drawn from monuments and relics, and from survivals. . . . . 23

15. Contemporary analogies. The argument from analogy may give us useful illustrations, though we cannot formulate accurate sociological laws. . . . . 25

16. Importance of English Economic History. English economic development may be usefully taken as typical, owing to the completeness of the records and to the comparative isolation of the country. . . . . 26

## I. EARLY HISTORY.

## I. POLITICAL AND SOCIAL ENVIRONMENT.

17. Extent of the political changes. Great changes in political structure took place between B.C. 55 and A.D. 1086. . . . . 28

18. Factors in moral progress. The customary habits of the primitive tribes were modified by Christian influence, and by the remains of Roman civilisation. . . . . 29

## II. THE ENGLISH IN FRISIA.

19. The evidence of Caesar. The primitive English, who occupied Frisia, were a nomadic people addicted, according to Caesar, to war and to the chase. Rights over areas of land, suitable for pasturage and for game, were assigned to families. The agriculture was similar in character to that of migratory tribes. . . . . 30

20. Extensive tillage. Nomadic tribes who have access to indefinite areas of soil can practise extensive culture habitually. . . . . 33

Cambridge University Press

978-1-107-68058-6 - The Growth of English Industry and Commerce: During the Early and Middle Ages.

W. Cunningham

Table of Contents

[More information](#)

## CONTENTS.

ix

- 21. The evidence of Tacitus.** The subterranean stores mentioned by Tacitus show that there were opportunities for accumulation; these are important economically, and have considerable bearing on further progress. . . . . **34**
- 22. Modes of settlement.** The Romans were impressed by the casual character of English settlements, and the primitive methods adopted for assigning land. . . . . **36**
- 23. The rights of the cultivator.** The 'higid' of the Germans consisted of a house and yard (*toft*), a share in the 'extensive' tillage of the fields in the waste, rights to meadow, and rights to common pasturage on the waste, which in winter included the meadow and stubble. The arable fields were laid out each year, so that each holding consisted of many scattered strips, intermingled with the strips of other men. . . . . **38**
- 24. Intensive tillage.** No date can be assigned for the introduction of intensive culture, which led to the disuse of annual reallocation, so that the definite rights of the cultivator to property became 'real' instead of 'ideal.' . . . . **42**
- 25. Tribal and village organisation.** The tribes were organised for economic, judicial, and military purposes, and were united by the common bond of blood, or by companionship in war. The tribesmen were also grouped in village communities. This is a widely diffused institution, and is chiefly concerned with the regulation of tillage. . . . . **44**
- 26. Industrial arts.** Relics, such as swords, testify to the skill of the English craftsmen; they had a system of coinage, and were acquainted with the Runic characters. Warriors were accustomed to make the weapons they used. . . . . **45**
- 27. The art of war.** Warfare and agriculture were not incompatible, and piracy formed an employment for the surplus population. The English pirates ravaged Britain; they organised predatory bands, which carried on commerce, and formed temporary settlements. These raids cannot always be distinguished from regular migrations. . . . . **50**

## III. THE CONQUEST OF BRITAIN.

- 28. Disintegration of Roman civilisation in Britain.** The Romans, in planting Britain and other colonies, took account of the original population, as well as of settlers, in forming estates. They provided for the acclimatisation of animals and plants, and the development of natural resources. The disintegration of Roman society in Britain was hastened by the Picts and Scots; and on the desertion of Britain by the Romans, it was devastated by famine and faction. . . . . **54**
- 29. The displacement of the Britons.** Resistance to the English was unsuccessful; but the conquered would not submit, and the long-continued struggle resulted in the gradual withdrawal of the old population. The towns were ruined, or at least destroyed as centres of commerce and civilisation. . . . . **57**
- 30. The English occupation.** The advance of the English was gradual; and they had immediate recourse to tillage, pursuing the method of assigning land to groups of families; a holding of arable acres was dealt out to each.

Cambridge University Press

978-1-107-68058-6 - The Growth of English Industry and Commerce: During the Early and Middle Ages.

W. Cunningham

Table of Contents

[More information](#)

x

## CONTENTS.

Village organisation sprang up among the free cultivators, and thegns obtained temporary grants, which were specially valuable where local industries had survived. . . . . 60

## IV. EARLY CHANGES IN ENGLAND.

**31. Growth of royal power.** Through the long period, between the English and the Danish conquests, there was a gradual coalescence of kingdoms, resulting in the growth of the power of the king and of his thegns. . . . . 65

**32. Influence of the Church.** The Roman mission had comparatively little direct economic influence, but it accelerated constitutional changes. Christian priests had a position analogous to that of thegns, and obtained grants of Boeland in perpetuity; these were sometimes procured on false pretences, and tended to diminish the resources at the king's command. 66

**33. Self-sufficing villages.** To be self-sufficing was the aim in the estate management of Charles the Great, as well as in primitive village husbandry. This is illustrated by the practice of Columban Monasteries. Trade hardly existed, except for one or two requisites, such as salt. 70

**34. Agriculture and industry.** The various methods of intensive tillage are known as the one-field, three-field and two-field systems; and each had its respective advantages. The three-field system was probably used in the time of Charles the Great in Germany. In England the laws for partible land only prove the existence of open fields. Each landholder had stock on his holding and rights of pasturage. Industry in a self-sufficing village was remunerated in kind. . . . . 73

**35. Beginnings of internal trade.** Internal trade arose through the differences of local resources. It was carried on in markets, and the existence of opportunities for trade led to the stowing of goods in warehouses, with a view to future dealings. . . . . 78

**36. Foreign influences.** Industrial skill hardly advanced, but some new arts, such as glass-making and plumbers' work, and artistic weaving were introduced. Seamanship had declined; and shipbuilding had to be revived to resist the Danes; their enterprise was great, and their methods of taking observations on long voyages were very rough. . . . . 81

**37. Foreign trade.** Voyages of discovery were made at this time by Ohthere and Wulfstan; English trade was carried on with southern lands, and we hear in particular of the slave trade. . . . . 83

## V. DANES.

**38. Danish enterprise.** We can estimate what a vigorous impulse was introduced among the enfeebled English by the Danes when we consider the Norse trade with the East; as well as their explorations and settlements in the North and West, in Iceland, Greenland, and America. . . . . 87

**39. Danish settlement in England.** Danish influence was wide in extent and amalgamation was not difficult. Their settlements consisted of large villages of freemen. . . . . 91

## CONTENTS.

xi

- 40. The Danes and towns.** That the Danes were responsible for the restoration of municipal life is clear in the case of Lincoln and other Danish burghs; and they also opened up new lines of English commerce. . . . **92**
- 41. Formation of towns.** Internal trade stimulated the growth of towns, which sometimes originated about shrines and villages, or possibly by the coalescence of villages. Forts, or the remains of a Roman city, frequently formed a nucleus. Several of these social conditions were sometimes combined, and physical conditions, such as the facilities afforded by tidal water, also had their influence. . . . **94**

## VI. ECONOMIC IDEAS AND STRUCTURE.

A. *Property.*

- 42. Origin of property.** Economic phenomena must precede the habitual employment of definite economic terms. Property may have been first recognised in the use and appropriation of land; but proprietors did not necessarily enjoy economic freedom. Gradually tribal society became re-organised on a proprietary basis. . . . **97**
- 43. Obligations connected with property.** Personal obligations were made more definite, by being brought into connection with the tenure of land. Commendation facilitated the growth of social organisation, in which the military service, and fiscal and judicial responsibilities of the members were defined. . . . **101**
- 44. Public burdens.** The chief proprietary obligations were (a) the *Trinoda Necessitas*, (b) payment of tithe, and (c) of Danegeld. . . . **104**
- 45. The unfree classes.** The unfree population also had definite obligations; these are difficult to describe in modern terms, but they were susceptible of commutation for money. There were various classes of unfree tenants; but the *Gebur* appears to have been the typical cultivator. **105**
- 46. Possibility of survival of Roman customs.** There is a resemblance between Roman and feudal society, while the latter is very unlike the condition of the English in Frisia. This has given rise to the question whether Roman civilisation may not have substantially survived in Britain? The reasons for answering in the negative are based on the histories of the destruction, or migration, of Roman Britons, together with the very slight traces of the survival of language or religion; the nature of Roman remains confirms this view. . . . **107**
- 47. Possibility of the reconstruction of a similar society.** Similarity does not prove continuity, especially when we can account for the conscious re-introduction of Roman practice. It is not impossible that feudal society was a native growth. The change from a free proprietary of citizen soldiers to a system of large estates has a Roman analogy; these Manorial estates might have sprung from villages, either of servile cultivators or of free soldiers. For the depression of free cultivators, relatively to an official, there are Indian analogies; the precise course of the changes in any district is a matter of local history. Survivals also go to confirm the view that there was in many cases some loss of primitive status. . . . **109**

C. H.

b

*B. Exchange.*

**48. Media of exchange.** Facilities of exchange steadily improved, from the time of barter. There is at first hardly any distinction between sellers and buyers; the value in use of the articles to each bargainer sets the limits of possible exchange. The gains of caravan traders were enormous; but money, as a medium of exchange, improved the position of the buyer. Money serves as a unit for comparison, a medium of exchange, and a standard for payment; slaves and cattle have been very generally used as media. We have some instances of the use of ideal units for the comparison of values, and rents seem often to have been paid in kind; the precious metals were also employed as currency, and coins eventually superseded primitive forms of money. . . . . **114**

**49. Metric systems, and units of length and area.** Natural units of measurement are common to many peoples, but modes of computation vary. Units of length are derived from the nail, finger, and hand; the ell, yard, and fathom are also taken from the human body; while the foot and pace give other measures. The practice of ploughing seems to afford the origin of units of area and from them are obtained the chain, furlong, and league, and measures of capacity were sometimes applied to areas of land for sowing. . . . . **118**

**50. Units of value.** Any acceptable commodity serves as money, but the precious metals are most convenient; they were weighed out in quantities which represented the value of cattle or slaves. Thus the ox corresponded to the solidus, mancus, or ounce, and the slave to the pound; small units of weight were obtained in this way. . . . . **121**

**51. Definition of units and computation.** The attempt to co-ordinate measures derived from different natural units has given rise to the anomalies of our metric system; different modes of computation characterised different racial elements. . . . . **124**

**52. Units of assessment.** In *Domesday* the chief units of assessment are the 'hide' or 'carucate' and the 'hundred,' while the manor is the channel of payment. . . . . **125**

**53. Progress of trade.** There is evidence of increased facilities for foreign trade in the introduction of fixed customs and of gild regulations as to dishonesty. There are also signs of a trade policy, but commerce was largely carried on by aliens. . . . . **128**

**54. Division of employments.** The division of employments bears witness to the increase of trade. . . . . **131**

## II. FEUDALISM.

## I. THE NORMAN CONQUEST AND ITS EFFECTS.

**55. Feudalism in England.** Though the Feudal system was from the economic standpoint a great improvement on earlier conditions, it had many defects which rendered it unfavourable to farther progress. The king's position rendered his influence very great; but there was little scope for individual enterprise in agriculture, industry, or trade. The efficiency of the

Cambridge University Press

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W. Cunningham

Table of Contents

[More information](#)

## CONTENTS.

xiii

system varied under William Rufus, Henry I. and Henry II. ; he raised the Crown to a position of great power, and levied Scutage. With Feudalism there was no mean between royal tyranny and baronial anarchy. **134**

**56. Norman influence.** The Norman influence brought about changes among the landholders and in the terms of tenure; and the process of commendation continued. Social and Trade relations with the Continent became more important, when the Normans established personal and dynastic connections. The economic gain, which resulted from the development of English resources, found expression in the Norman era of church-building. . . . . **140**

**57. Moral sentiments.** In England the repression of private warfare was effected by the enforcement of the king's peace, which made the proclaiming of the truce of God unnecessary. The religious spirit was called upon to co-operate in opposing the claims of the kings to irresponsible power, but eventually ecclesiastical interference was discredited as a kind of papal aggression. The spirit of adventure obtained an outlet in the Crusades, and the effect of these on commerce was most important. . . . **144**

## II. ROYAL REVENUES.

**58. Norman revenue.** In Norman times the chief source of revenue was the Royal Domain farmed by the Sheriffs; but Jurisdiction formed another, together with rights of Pre-emption and Prise. In addition there were feudal incidents and aids, as well as profits from the Jews. The Danegeld was the first form of direct taxation on land; and Henry II. imposed taxes on moveables. There were continual changes in the basis of rating. . . . . **148**

**59. Currency and exchange.** The currency and mint were under royal control; and also the business of exchange. . . . . **153**

**60. The Exchequer.** The *Dialogus de Scaccario* gives a description of the Exchequer organisation, and the accounts of each year are preserved in the *Great Roll of the Pipe*. . . . . **156**

## III. ROYAL INQUISITIONS.

**61. The object of Domesday Book.** William I. put on record an estimate of his resources, particularly the *Gafol* and *Geld*. Information as to the method of enquiry is preserved in the *Inquisitio Cantabrigiensis*. . . . . **162**

**62. Articles of enquiry.** The articles of enquiry elicited information as to the condition of each estate, but the terms of assessment varied. The survey includes facts as to the possibilities of cultivation. The Manor was used as a fiscal unit, and there were free tenants as well as *villani*, *cottarii* and *servi*; though the omissions are such as to render comparison with later periods difficult. *Domesday Book* also takes account of the waste, and such resources as mills, salt, iron, and market rights; finally, the total value of each estate, and its variation in value during the period of the Conquest, were given. . . . . **163**

**63. Forms of payment.** The case of Milton gives illustrations of the points already mentioned. In some entries the form of payment is specified, and whether it was by weight or by tale. . . . . **170**

b 2

**64. The towns.** *Domesday* gives some information about towns, of which a number were partially destroyed. It is interesting to note their distribution and constitutions. . . . . **172**

**65. The Hundred Rolls.** The *Hundred Rolls* were compiled under Edward I. with the view of detecting malversations. The articles of enquiry are elaborate, and gave occasion in many cases to Quo warranto proceedings. These Rolls are extraordinarily detailed, and they throw light on the extent of the foreign trade in wool, as well as on the conditions of life in town and country. There was dual control in several towns, and in London a separate report came from each ward. We also obtain much information as to the internal trade at fairs, and their undue extension. . . . . **174**

#### IV. FOREIGN INTERCOURSE.

**66. Impetus given to trade.** The political relations with the Continent under the Normans had the greatest influence on trade. A commercial revival all over Europe was one consequence of the intercourse of the West with Constantinople. Trade was concentrated where there were legal facilities, and commerce had an intermunicipal character. . . . **182**

**67. Alien artisans.** Soon after the Conquest a great immigration of merchants began, as well as of artisans, such as weavers, and builders for the churches and castles reared by the Normans. The position of alien artisans in towns was exceptional; they were under considerable disabilities, and seem to have introduced the practice of organisation in craft guilds. They must certainly have given a great impetus to the cloth manufacture. . . . . **186**

**68. Alien merchants.** The principal alien merchants were the Germans, whose house in London was the Steelyard; these also had provincial centres for their trade; lead, tin, wool, and cattle were the chief articles of export to Germany. Spices and other Eastern commodities were probably imported through this channel. . . . . **194**

**69. French and Italian trade.** Other important branches of commerce were the import of wine from Gascony and the export of wool to Italy. The Genoese and Venetians had factories in the Levant and succeeded in establishing trading relations through Egypt. . . . . **197**

**70. The Jews.** The Jews were royal chattels, and formed isolated groups in different towns. Their affairs were regulated by the Exchequer of the Jews, and they were subject to unscrupulous and ruthless persecution for practising usury and base callings. Missionary efforts were made among them and their business was regulated. The Crusading enthusiasm was very detrimental to them. . . . . **199**

**71. Foreign ecclesiastics.** Economic influences were exercised by the foreign ecclesiastics and lawyers who came over in Norman and Angevin times. There were appeals to Rome in cases which came under ecclesiastical jurisdiction; and Italian merchants engaged in money-lending, while collecting papal revenues. Many reformed Monasteries were founded and the Orders of Friars appeared. The new foreign connections gave rise to fiscal difficulties, but they exercised a stimulating influence on industry and commerce, particularly the wool trade. Ecclesiastical powers and wealth were the occasion of frequent disturbances in the towns. . . . **206**

Cambridge University Press

978-1-107-68058-6 - The Growth of English Industry and Commerce: During the Early and Middle Ages.

W. Cunningham

Table of Contents

[More information](#)

## CONTENTS.

xv

## V. ROYAL CHARTERS.

**72. Town charters.** The growth of municipal institutions continued, and charters of privilege were granted both by kings and other authorities from time to time; but the history of progress varies in each town. **211**

**73. Manorial disabilities.** The manorial disabilities, from which townsmen suffered, were attendance at the Court Leet, and subjection to manorial jurisdiction and custom, as well as to the exaction of predial services. **213**

**74. Royal claims on towns.** Royal taxation was collected from the towns by the Sheriffs; and there was collective responsibility, among those who were at scot and lot, for fiscal obligations. The towns preferred to pay an annual rent instead of tolls and were very exclusive as against foreigners, whether native or alien. . . . **215**

**75. Town organisation.** The Gilds merchant saw to the regulation of trade; the members possessed exclusive rights and privileges which gave them advantages for the recovery of debts. . . . **219**

**76. Affiliation of burghs.** The customs of one burgh were frequently derived in their entirety from some other model. Many towns followed the custom of London. . . . **223**

**77. The constitutions of towns.** The Gild merchant was an important element in the constitution of many towns; and there are instances of its survival in name. The burghal constitution is sometimes seen to have been quite distinct originally, even though the two elements gradually coalesced, and the names of town officials suggest manorial or magisterial rather than commercial origin. The business which came before the town authorities was varied. There was a danger, against which it was necessary to guard, of frequent fires in the towns, and assessment was an important duty. . . . **225**

## VI. ROYAL, MUNICIPAL, AND MANORIAL ECONOMY.

**78. The *Dialogus de Scaccario*.** The manors and other units had common relations to the Crown through the proceedings in the Exchequer. The *Dialogus de Scaccario* shows the author's high sense of official duty in finance, as he discusses how to check malversation and describes the system of accounts. . . . **229**

**79. Manorial documents.** The documents kept in the Manors were (a) the Extenta or Survey and Inventories, (b) the Ministers' Accounts, which are good examples of mediæval book-keeping, and (c) Court Rolls. **232**

**80. Manorial officers.** The officials of a manor are described in the *Senescalvia*.

**81. Treatises on estate management.** Walter of Henley wrote on estate management, and the information he gives can be supplemented from an anonymous tract on *Husbandry*; while Grossteste also devised rules for the management of a household. . . . **238**

**82. Household economy.** The great households were obliged to go on tour, as this was the simplest way of procuring provisions. Careful estimates were made of supplies, and of such outgoings as alms. Natural economy did not completely serve the requirements of the thirteenth century, as money was needed for certain purchases and payments. . . . **240**

Cambridge University Press

978-1-107-68058-6 - The Growth of English Industry and Commerce: During the Early and Middle Ages.

W. Cunningham

Table of Contents

[More information](#)

xvi

## CONTENTS

- 83. Municipal economy.** The thirteenth century was a period of planting new towns and extending urban areas. The aim of much municipal regulation was to promote commercial prosperity, and attempts were made to secure fair dealing. Documents which remain furnish schemes of assessment, and give evidence as to the competition of 'foreigners' and facilities for alien merchants. Attempts were made to secure reasonable rates for corn and wages. . . . . **245**
- 84. Christian duty in matters of trade.** There is a contrast between the objects of modern and mediaeval economic doctrine: S. Thomas Aquinas assumes a just price based on common estimation, and regulation was desirable to enforce this just price, while allowance was made for necessary variations. The legitimacy of certain forms of bargain, and motives of conduct were the chief matters of consideration. . . . . **251**
- 85. Opinion on usury.** The condemnation of usury gave rise to many evasions; S. Thomas Aquinas discusses the use and nature of money; but there was some relaxation of the strict doctrine on the subject. Still, public opinion supported the ecclesiastical rule, and this does not seem to have had a cramping effect on society. . . . . **255**

## III. REPRESENTATION AND LEGISLATION.

## I. POLITICAL AND SOCIAL CONDITIONS UNDER THE EDWARDS.

- 86. National Economic Organisation.** The constitutional changes under Edward I. had much indirect influence on national industry and commerce. Particular bodies had hitherto secured special privileges for themselves; henceforth they helped to determine the contributions taken from the whole land and framed regulations to be everywhere enforced. From this time, the local institutions were gradually superseded by the more effective work of Parliament. The system created by Edward I. combined centralisation with individual independence, and regulated trade without restricting it. **261**
- 87. Beginning of national commercial policy.** The foreign policy of Edward III. was connected with the development of English national resources. His claim to the French crown offered the best prospect of bringing Gascony and Flanders into organic connection with England. He claimed the sovereignty of the sea in the interest of shipping; and the course of the Crecy campaign was affected by the consideration of trade with Flanders. The Gascony trade was also important. . . . . **265**
- 88. Empirical legislation.** The traditional commercial morality continued unchanged under the Edwards. Statute law often re-enforced burgh customs, and legislation was empirical in character. . . . . **269**

## II. CONSOLIDATION.

- 89. Royal authority.** Representation did not detract from the royal authority, which Edward I. used to put down usurpations and rectify encroachment on royal rights. . . . . **270**
- 90. Ecclesiastical immunities.** The papal pretensions as to the Church and its revenue called for new measures. The most important of these was

Cambridge University Press

978-1-107-68058-6 - The Growth of English Industry and Commerce: During the Early and Middle Ages.

W. Cunningham

Table of Contents

[More information](#)

## CONTENTS.

xvii

- the Statute of Mortmain; the Edwards also dealt with military and other orders,—the Templars, Cluniacs, and Cistercians. . . . . **272**
- 91. Royal prerogatives.** The king enjoyed undefined rights of prise and purveyance. Definite tolls at the ports were customary, such as the 'ancient custom' on wool and leather, the 'recta prisā' of wine and butlerage from aliens. Exactions in excess of these were thought oppressive. Parliament occasionally granted 'subsides.' Edward I. re-organised the collection of customs, improved the ports and created free towns. . . . . **275**
- 92. The conditions of trade.** Improved conditions for trade were secured by, (a) police ordinances, and regulations with regard to wrecks; (b) measures for the recovery of debts and prohibition of unfair distraint; and (c) measures to remedy the debasement of the currency, as well as the establishment of exchanges. The craft of the goldsmiths had parliamentary recognition. These measures were an improvement; as local regulation was superseded by general, and trade became more free. . . . . **279**
- 93. The Jews.** Consolidation brought into greater prominence the position of the Jews, whose expulsion was demanded and carried out, though there is some doubt as to how far it was complete. . . . . **285**
- 94. Alien merchants and bankers.** The Italian merchants were also attacked; and the ruin of the Bardi helped to cause their withdrawal. Flemings and Gascons were encouraged to trade by the Crown, but not to interfere in retail or internal trade. Police responsibility was organised through official hosts. The statutes which were passed in favour of aliens were not allowed to interfere with the privileges granted to the Londoners by charter. . . . . **288**
- 95. Culmination of mediaeval progress.** The zenith of mediaeval prosperity was at the end of the thirteenth and beginning of the fourteenth century. Good government was general, and the arts and building flourished. . . . . **293**
- 96. Sources and pressure of taxation.** Pains were taken to guard against arbitrary assessment, when tenths and fifteenths were levied. The pressure of taxation was more fairly distributed, and an increasing revenue was raised from the Customs. . . . . **295**
- 97. The standard of comfort.** There were few of the comforts and conveniences of life; but it is impossible to form a comparison with the present day. In the fourteenth century mediaeval progress was suddenly checked by the Black Death. . . . . **297**

## III. BEGINNINGS OF COMMERCIAL POLICY.

- 98. The means of material prosperity.** Edward III. endeavoured (a) to foster foreign commerce. He wished to ensure cheapness to the consumer and protection for merchants from the perils of the sea. Reprisals were customary, and attempts were made to put down the nuisance of piracy by claiming the sovereignty of the sea, and organising fleets and safe conduct. (b) He attempted to plant new industries, and induced a Flemish immigration of weavers and dyers, who found various inducements to come, and enjoyed the king's protection. Clockmakers were also introduced.

(c) Thrift was promoted by sumptuary laws as to food and dress. The ends in view have an interesting affinity with those pursued in modern times. **298**

**99. Regulation of trade.** The Staple was organised by Edward III., and this institution afforded many economic advantages. The export of wool was superintended by keepers of the Tronage, and efforts were directed towards maintaining a high price for wool exported. The people of Bruges tried to obtain a monopoly and prohibited export by Italian merchants. The Staple was organised within the realm by Edward III., but after some experience it was generally fixed at Calais. . . . **311**

**100. The wine trade.** The aims of the regulation in regard to imports were plenty and cheapness. Wine, though partly home-grown, was chiefly imported, and attempts were made to regulate the price. . . . **317**

**101. Fair dealing.** Forestalling was prohibited, but the rules at Yarmouth, with regard to herrings, show the difficulty of interfering with middlemen in the interests of the producer or consumer. The attempts to enforce a uniform assize of cloth were not successful, and the necessity for the authoritative weighing of goods gave rise to some of the privileges of the Grocers' Company. The inconvenience of changing regulations was very great; the interference of the Crown, and the taking of grants in kind, tended to disorganise commerce. . . . **320**

**102. The Currency.** The coins had been diminished in size, but efforts were made to keep up the standard. Exchange was a royal prerogative and pains were taken to ensure a supply of bullion for coinage. . . . **326**

**103. The Black Death and regulation of wages.** The assessment of wages generally was necessitated by the Black Death which caused a great scarcity of labour. Proclamations and statutes attempted to carry out the policy of regulating wages and prices, but this was a failure. . . . **329**

#### IV. CRAFT GILDS.

**104. Formation of craft guilds.** Craft guilds were probably of foreign origin, but conditions were favourable to them in England. The formation of the lorimers' gild took place in 1261, and the cordwainers also had one. Pains were taken to keep them under the supervision of municipal authorities; when this was neglected, trouble arose between the burghs and the craft guilds. . . . **336**

**105. Objects of the craft guilds.** The guilds were meant to control the conditions of industry and to ensure reasonable rates. One object of their regulations was the maintenance of good quality in the wares; and they were responsible for their members. It is difficult to ascertain the relation of craft guilds to the guilds merchant. There is no sign of rivalry in England, as some of the guilds merchant appear to have been specialised into guilds of particular crafts, and craftsmen were sometimes members of guilds merchant. The Londoner, who had served an apprenticeship, was allowed to change his trade, and the status of craftsmen was high. Scotch analogies present some interesting points of contrast. . . . **342**

**106. Members of the guilds.** There were three classes of gild members, (a) apprentices, whose relations with their masters were carefully regulated, (b) journeymen and servants, (c) masters. . . . **349**

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W. Cunningham

Table of Contents

[More information](#)

## CONTENTS.

xix

## V. ECONOMIC DOCTRINE.

**107. The Commonwealth.** The time was ripe for reflection on economic phenomena and monetary problems. Nicholas Oresme wrote a treatise on the subject, and business practice gives evidence of City opinion. . . . **353**

**108. Nicholas Oresme.** Oresme's treatise was known in England in the early part of the fifteenth century. He asserts that money belongs to the commonwealth, and contrasts the government of princes and of tyrants. The practical bearing of his treatise was noticeable, and he explicitly adopted the conception of national rather than municipal wealth. . . . **355**

**109. Views on the currency.** Oresme treats of the exchange of riches, natural and artificial; and discusses the subject of the material for money. He considers the alteration of money in denomination, by reducing weight and by debasing, and follows out the evil effects of debasement. . . . **357**

**110. City opinion on monetary transactions.** City opinion in the fourteenth century condemned a loan for three months at interest. The conditions of mediaeval business restricted banking operations. The currency was entirely metallic, and the exchange of coins was a prerogative of the Crown. There was little demand for loans of capital; and special emergencies might often occur in connection with demands for taxation as well as in trade. Merchants had some opportunities for obtaining gratuitous loans and could form partnerships. The total mass of money was so small that there was serious danger of the stocks being monopolised. . . . **360**

**111. Grounds for mediaeval opinion.** It was thought justifiable to demand security for loans, but that there should be no gain if there was no damage and no risk. The modern justification of interest did not apply in the fourteenth century. Interest on secured loans was charged at monopoly rates; but partnership in risks and profits gave facilities for commerce. Hence it was not obvious that money-lending could be of any benefit to the community. . . . **365**

## IV. LANCASTER AND YORK.

## I. DISINTEGRATION AND THE BEGINNINGS OF MODERN SOCIETY.

**112. Decay and progress.** Till the reign of Edward III. there were many signs of national progress, both material and social, but the French War and the Black Death had disastrous effects. Hasty generalisations about the fifteenth century have obtained general currency; but the evidence is very conflicting, and it is necessary to discriminate. Distress was general, but relieved in many places by the progress of cloth manufacture and by the success of native Englishmen in ousting aliens. . . . **369**

**113. Decay of authority.** The violent economic changes of the fourteenth and fifteenth centuries contributed to the decay of the royal authority on land and sea. Parliament was not an effective substitute. The decay of local institutions became apparent in the reign of Richard II., when manorial powers, municipal authority, guilds, and ecclesiastical influence alike declined. . . . **373**

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978-1-107-68058-6 - The Growth of English Industry and Commerce: During the Early and Middle Ages.

W. Cunningham

Table of Contents

[More information](#)

xx

## CONTENTS

**114. Anticipations of the mercantile system.** In the reign of Richard II. a new departure was made. We find at this time the reversal of the old policy, and the first signs of the mercantile system in the legislation with regard to shipping, tillage, and bullion. . . . . **377**

**115. Social changes.** Classes of society became divided, as in modern times, into labourers and capitalists; this was an abiding result in the structure of society. . . . . **378**

## II. THE MERCANTILE CLASS AND THE LABOURERS.

**116. Importance of the merchant class.** Under Edward III. the merchant class was growing in importance. The Grocers as well as other Livery Companies, such as the Vintners and Drapers, obtained privileges. Wealthy artisans came to the front; and the power of the merchants was very great in London and other towns. Many municipal towns were royal creditors, and we have evidence of municipal opulence from assessments for taxation. . . . . **381**

**117. Changes in the standard of comfort.** The habits of a merchant prince in the fifteenth century involved considerable magnificence combined with lack of comfort; the homes of the poor must have been miserable. No accurate comparison with modern conditions is possible, as the change in ordinary requirements has been so great; and we can only fall back on a physical test as to the support and prolongation of human life. Famines and pestilence caused great ravages; the means at the labourers' disposal depended on the rates of wages, and were reduced by irregularity of employment. Holidays were frequent, but the hours of labour were long. It seems probable that there has been an improvement in the condition of the skilled artisan in modern times; and it is certain that in the fifteenth century there was considerable misery and discontent. . . . . **386**

**118. Management of trade.** The influence of merchants had its effect on the mercantile policy of the realm. (i) Restrictions were imposed on aliens in internal and retail trade. (ii) The encouragement of English shipping was demanded. (iii) Money and bullion were wanted in the country. The theory of the balance of trade was appealed to by Richard III.'s advisers, who recognised the importance of accumulating treasure. . . . . **392**

**119. The Peasants' Revolt.** The landlords were greatly impoverished, and were forced to take to sheep farming, or to let their land on lease. With the introduction of the cash nexus, the distinction between prosperous and poor peasants became more marked, and the rights of the manorial lords were seriously called in question. The revolt was mainly due to agrarian discontent, but it was occasioned by the Poll Tax, and was for the most part directed against monasteries. The peasants found sympathisers among the wage-earners in towns, but the revolt ended in complete failure. **396**

**120. The effects of sheep farming.** The difficulty of arable farming led to the increase of sheep farming. Rural disorganisation was followed by a Game Law. Tillage was encouraged by Corn Laws, which allowed freedom of exporting and prohibited the importing of corn. Poor relief received attention, as clergy and monasteries could no longer cope with the problem, and the foundation of hospitals became common. Signs of a new constructive policy are found as early as the time of Richard II. . . . . **405**

## CONTENTS.

xxi

## III. COMMERCIAL RELATIONSHIPS.

**121. English shipping.** English shipping was in a state of decay, and the coasts were exposed to attack. Self-protection by merchants was a recognised expedient, but this did not remedy the insecurity of the coasts. Shipbuilding was encouraged, but the Navigation Laws were not regularly enforced. . . . . **409**

**122. Growth of English commerce.** The growth of English commerce is shown by commercial treaties and the formation of merchant companies, particularly the Merchant Adventurers. Consuls were first appointed for Mediterranean trades; the English also entered into rivalry with the Hansards, and commenced to trade with Iceland. . . . . **414**

**123. The Hanse League.** The position of the men of the Hanse caused considerable difficulty, and there were many negotiations about injuries to shipping, with claims against and by the English. The Hansards had also grievances against the English customers. Arrangements were made for putting down reprisals, and the position of the Hansards was strengthened by Edward IV. . . . . **419**

**124. Italian trade.** The business carried on by the Italians was now mercantile and not merely financial; it was conducted by organised fleets of galleys by the sea route. Traders from Florence, Genoa, and Venice frequented English ports. Objection was taken to those branches of the trade which consisted in the import of articles of unproductive consumption and of articles that might be manufactured at home. Complaint was also made of the influence exercised by Italian buyers on the cloth manufacture. **422**

**125. National industrial policy.** The protection of native artisans was carried out under Edward IV., and Parliamentary recognition was given to many craft guilds. . . . . **429**

**126. The supply of bullion.** Strict regulations were maintained with regard to the export of money and bullion. Bullion was very scarce in Europe, and the political importance of securing treasure was fully recognised. . . . . **431**

## IV. INDUSTRY AND INTERNAL TRADE.

**127. The cloth manufacture.** The manufacture of cloth had become a large branch of trade, and the *aulnager* was an important official. The manufacture flourished in many localities and there were great varieties of qualities; it had become the subject of national regulation. A class of capitalist employers arose, who were known as clothiers. There are signs of conflict between capital and labour; and care was taken to ensure a supply of raw materials. The social conditions of the fifteenth century were unsatisfactory; while the country generally suffered from the decay of tillage and of many towns, the rapid development of the cloth manufacture in other localities affords a strong contrast. . . . . **434**

**128. Craft guilds in the fifteenth century.** The national regulation of the goldsmiths' and other trades was carried out by the agency of their guilds; but these bodies were falling into discredit in many places, and there were difficulties between craft guilds and municipal officers, and between

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W. Cunningham

Table of Contents

[More information](#)

xxii

## CONTENTS.

merchants and craftsmen. The condition of journeymen was unsatisfactory; some of them attempted to form brotherhoods of their own, as was done by the cordwainers; and the saddlers and tailors also formed Yeoman guilds. At Coventry, and at Bristol, special arrangements and organisation were allowed to the journeymen tailors. In other trades the introduction of machinery also gave rise to difficulties. Guilds tended to become monopolies, and took a stand against the competition of aliens; they appear to have combined for this among other objects. . . . . 441

**129. Agricultural policy.** During the fifteenth century, encouragement was given to tillage, by freedom to export corn, and by the prohibition of importation. Sheep farming increased at the expense of tillage, owing to the decrease of labour; and the assessment of wages was resorted to. The attraction of the cloth manufacture interfered with the supply of labourers in husbandry. . . . . 447

**130. Decay of internal trade.** The roads fell out of repair; this was one of the causes which brought about the decay of fairs, such as those of Boston and Winchester, and many of the provincial towns were impoverished. The towns had little recuperative power, and it was necessary to grant considerable remissions in the collection of fifteenths and tenths. The causes of this decay seem to have included incursions of the sea, war, and pestilence, as well as the pressure of taxation. . . . . 450

## V. MEDIAEVAL AND MODERN ECONOMIC IDEAS CONTRASTED.

**131. The determination of prices.** There is such a paucity of literature in the fifteenth century that it is not easy to follow the changes with precision. Natural economy had been very generally superseded, and the intervention of money led to the change from customary to competition prices. A reconstruction of society was taking place on the basis of competition, and with fluctuating, not regulated prices. In the Middle Ages the cost of production was a primary factor in the assessing of prices; while in modern times the process is reversed, and price limits the reward of labour. New conceptions were coming into vogue in regard to the reckoning of rent and the power of capital. . . . . 457

**132. Relations of persons and exchange of things.** The social structure was becoming altered, and this affected individual ambition, and led to increased desire for wealth. . . . . 464

**133. Personal responsibility.** In modern conditions it is difficult to apply moral principles to commercial transactions. Formerly the guilds brought home the responsibility for wrong-doing to their members. 465

**134. National power.** The aim of national power had become operative as a limiting principle. The municipal spirit was giving way before patriotism in the fifteenth century. This is reflected in the *Debate of the Heralds* and by Fortescue. The *Libelle of English Polycye* is also full of a spirit of national ambition. Power was being aimed at rather than plenty, and this object helped to consolidate the mercantile system. The reign of Henry VII. is the turning point when the new scheme of policy was consciously adopted. . . . . 467

## CONTENTS.

xxiii

## V. THE TUDORS.

## I. PRELIMINARY SURVEY.

**135. The Age of Discovery.** The discoveries of America, and of new routes for trade with the East, eventually resulted in a great extension of English commerce, as they were the removal of a physical limit to expansion. The spirit of the age favoured the increase of geographical knowledge, and the tradition of previous voyages to the West survived. The old routes of trade were closed, but Portuguese enterprise pushed along the coast of Africa and succeeded in reaching India; there was much rivalry between them and the Venetians. . . . . **473**

**136. Growth of the mercantile system.** The material prosperity of the country as a whole was sought for, as a means of gratifying the national ambition. Relative progress was needed to secure relative superiority. The pursuit of private gain was kept in check in the interests of public good. The mercantile policy regarded power as dependent on (a) treasure, (b) shipping, and (c) population. The long period, when these principles were adopted, must be divided according to political relationships. **478**

## II. ACCELERATED RATE OF CHANGE.

**137. New direction of English ambition.** In the sixteenth century the control of the balance of power became an object of English policy; while the new discoveries gave rise to hopes which superseded the old schemes of continental conquest. . . . . **483**

**138. The accumulation of treasure.** Treasure was accumulated by Henry VII. through high-handed exactions. Henry VIII. resorted to the confiscation of Church property, and the debasement of the coinage, to obtain resources. . . . . **486**

**139. Social results.** Through these exactions and confiscations the necessary evils of this period of transition were aggravated. . . . **488**

## III. SHIPPING.

**140. The navigation policy.** The Navigation Acts were maintained by Henry VII.; under Henry VIII. they were first relaxed and subsequently re-enforced. . . . . **490**

**141. Commercial policy.** The safety of merchant shipping engaged the attention of Henry VIII. during the French war; important commercial treaties had been made by Henry VII. He secured the right to engage in trade with Iceland for his subjects; there was a considerable Mediterranean trade with Pisa, and in the Levant. Under Edward VI. many advantages were expected from a proposed mart at Southampton. The Hansards in England were now put on the same footing as other aliens. . . . . **491**

**142. Protection of the coast.** Under Henry VIII. Trinity House was incorporated; the harbours were improved and steps taken for the defence of the coasts. Henry also established a naval arsenal. . . . **497**

**143. Policy for the development of shipping.** Increased attention was directed to the supply of naval stores, and encouragement was given

to the training of seamen in the fishing trades by the enforcement of a political Lent. . . . . 497

**144. England and the discoveries.** The Tudors took no part in the great discoveries, and Columbus could get no help from England. John Cabot and the Bristol merchants organised some expeditions, and Cabot obtained a royal license. Sebastian Cabot carried on his father's work, and there were other expeditions, such as those of Thorne and Hawkins. An attempt to find a North-East passage, under Chancellor, led to the foundation of the Russian Company. . . . . 500

#### IV. THE GILDS.

**145. The condition of industry.** Under the early Tudors the condition of industry was unsatisfactory. The towns still suffered from excessive taxation and were in a state of decay. There were, however, under Henry VIII. some signs of improvement. . . . . 506

**146. Difficulties in the towns.** The older towns suffered from the migration of industry and abuses in the craft guilds; their weakness was shown in inability to control the apprentices who broke into a riot known as Evil May Day. There were also injurious regulations which tended to the oppression of journeymen. . . . . 508

**147. Legislative action.** Under the Tudors the guilds were supported in the struggle with aliens, and were used as executive agents. Regulations were passed for the brasiers, coopers, leather trades, and dyers. The clothing trades in the West Riding were important, and pains were taken to introduce suitable regulations into the Norfolk trade. There was considerable difficulty with regard to the supply and purchase of wool. . . . . 512

**148. Migration of industry from corporate towns.** The continued decay of corporate towns is illustrated by the case of Worcester, which was suffering from the competition of village artisans; the retail trade of the old towns had also been injured. New towns sprang up at Manchester, Birmingham, and Sheffield, and London trade was expanding. . . . . 517

**149. Capital in industry.** In so far as the guilds had not been nationalised, they were of little use, and under Edward VI. a discriminating attack was made on their property and powers. Capitalistic production in factories was coming into vogue, and rules were made as to the numbers of journeymen and apprentices, to check the abuses which accompanied it. Capital was also used for planting new trades. . . . . 521

#### V. THE LAND QUESTION.

**150. Enclosing.** Improved estate management with enclosure, for sheep, for exclusive use in husbandry, or for deer. Depopulation by landlords, and by prosperous tenants, who united holdings and farmed in severalty so as to save labour. . . . . 526

**151. Sheep farming and absenteeism.** Owing to national dangers statutes were passed to repress sheep farming, and absenteeism, but improved husbandry was not checked. . . . . 530

Cambridge University Press

978-1-107-68058-6 - The Growth of English Industry and Commerce: During the Early and Middle Ages.

W. Cunningham

Table of Contents

[More information](#)

## CONTENTS

xxv

**152. The superseding of manorial economy.** Farming for the market superseded the old system of catering for household needs, and serfdom passed away; but many traces of collective husbandry survived. **535**

**153. Conditions of labourer.** Labourers' wages and hours of labour were regulated; as there was a continued rise of prices, the men endeavoured to secure better terms by combination. . . . **534**

**154. The unemployed.** In dealing with the unemployed, the Tudors distinguished between stalwart tramps and the impotent poor, who received licenses to beg. Legislation encouraged the raising of funds to relieve the impotent, and ill-considered charity was discouraged. The dissolution of the monasteries was followed by an increase of the evils of pauperism, and the poor were graded and cared for in the London hospitals. The guilds had formerly acted as Friendly Societies, and had prevented men falling into poverty. Under Edward VI. loiterers were severely dealt with, and charity was organised in the parishes. . . . **536**

## VI. THE REVENUE.

**155. The state of the currency.** The Tudors felt themselves forced, by the changes in the ratio of the two precious metals, to issue depreciated silver coins. The consequent rise in prices was explained by contemporaries as due to combination. The extravagant use made of the precious metals in the fifteenth century and the hoarding of bullion by Henry VII. had tended to keep prices low. Social conditions in the Middle Ages had on the whole tended to render prices stable. There is some doubt about the modes of payment which were in vogue, and altogether there is great difficulty in interpreting prices. . . . **541**

**156. Fiscal charges.** Tenths and fifteenths were supplemented by general subsidies; these soon became a fixed levy. Changes were made in the collection of customs and new impositions were levied by the Crown. **547**

## VII. CHANGES IN OPINION.

**157. Economic experience.** The principles of the mercantile system were not strictly adhered to under Edward VI.; progress was made in the formation of capital. . . . **550**

**158. Improvements and discoveries.** Practical treatises were written on husbandry, surveying, mensuration, and arboriculture, and there was much interest in travel and discovery. . . . **552**

**159. Moralists and preachers.** Starkey's *Dialogue* deals with economic conditions. Preachers and moralists uttered fine sentiments, but did not formulate principles of duty which were applicable in new circumstances. The questions arose how far it was a duty for capitalists to give employment, and how far it was allowable to take gain without running risks. Abuses of the power of capital have given rise to sentimental protests, rather than to any reasoned ethical doctrine. . . . **555**

**160. National prosperity as a representative principle.** Edward VI. desired to retain the old social order, and laid stress on differences of degree and the 'proportion of the country,' but mere repression was impracticable.

Cambridge University Press

978-1-107-68058-6 - The Growth of English Industry and Commerce: During the Early and Middle Ages.

W. Cunningham

Table of Contents

[More information](#)

xxvi

## CONTENTS.

The *Discourse of the Common Weal* anticipates many modern views on taxation, self-interest, and the currency, and lays stress on the balance of trade. There are practical proposals for recoinage, for encouraging skilled 'foreigners,' and for remedying depopulation. The Elizabethan economic system followed these lines rather than the principles of Edward VI. **559**

## APPENDIX.

	PAGE
A. THE ASSIZE OF BREAD . . . . .	567
B. MANORIAL RECORDS . . . . .	570
I. Services and Extents . . . . .	570
1. Gerefa . . . . .	571
2. Extent of Borley . . . . .	576
3. Commutation of Services . . . . .	584
4. Stock and Land Lease . . . . .	586
II. Compotus Roll. Anstie . . . . .	591
III. Extracts from the Court Rolls of Granborough . . . . .	610
C. MUNICIPAL LIFE . . . . .	615
I. Charter of Coventry . . . . .	615
II. London Custom . . . . .	616
III. De Stachia, Reading . . . . .	618
IV. Instructions for Italian merchants trading in London . . . . .	618
V. The Staple at Bruges . . . . .	622
VI. London Companies in the time of Henry VIII. . . . .	624
D. THE WOOL TRADE IN THE XIII <sup>TH</sup> AND XIV <sup>TH</sup> CENTURIES . . . . .	628
Monastic Centres . . . . .	629
E. THE IMMIGRATION OF ALIEN CRAFTSMEN INTO ENGLAND IN NORMAN AND ANGEVIN TIMES . . . . .	641
F. PROTECTION OF NATIVE INDUSTRY . . . . .	656
LIST OF AUTHORITIES . . . . .	657
INDEX . . . . .	675

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OPEN FIELDS AT CLOTHALL, from a photograph by Miss E. M. Leonard

*Frontispiece*

MAP of a Normal Virgate in the open fields of Hitchin, reproduced by  
the kind permission of Dr Seebohm . . . . . to follow 44

EXCHEQUER TALLY . . . . . 157