Ian Blanchard

The International Economy in the "Age of the Discoveries", 1470–1570

Antwerp and the English Merchants' World

Copy-editing by
Philipp Robinson Rössner

Franz Steiner Verlag Stuttgart 2009
# CONTENTS

**INTRODUCTION.** The International Economy in the “Age of the Discoveries”, 1470–1570 .................................................................................................................. 11

**PART I. FINANCIAL AND MONETARY SYSTEMS (I): ANTWERP**

Chapter 1. The Antwerp Money Market. Prelude to Disaster, 1513–1521 .................................................................................................................. 19
Chapter 2. The Antwerp Money Market. The Exchange Crises and their Aftermath, 1521–1526 .......................................................... 31
Chapter 3. Bi-metallic Disequilibrium and Monetary Disorder, 1525–1527 .................................................................................. 45
Chapter 4. The Antwerp Money Market. The Effects of the Central European Mining Crisis, 1527/8 ......................................................... 57
Chapter 5. The Antwerp Money Market. The Continuing Crisis, 1526–1540 .... 61

**PART II. FINANCIAL AND MONETARY SYSTEMS (II): LONDON**

Chapter 6. London 1526: From Parochial Backwater to International Financial Centre ................................................................. 79

**PART III. PORTS, ROUTES AND TRAFFIC**

Chapter 9. Crisis and the Old Order, 1523–1528 ........................................ 109
Chapter 10. Route Realignment and English Trade Expansion in Conditions of Price Instability, 1529–1544 ......................... 121

**PART IV. COMMODITY FLOWS: THE ENGLISH WOOL, CLOTH AND METAL TRADES**

Chapter 12. The Cloth and Wool Trades. The Heavy Draperies, 1505–1523 .......... 147
Chapter 13. The Cloth and Wool Trades. Crisis and Transformation, 1523–1532 ........................................................................ 175
Chapter 14. The Cloth and Wool Trades. The Supremacy of the “Light” Drapery, 1532–1542 ................................................................. 203
Chapter 15. The Metal Trades. The Commerce in English Lead ................. 217
Chapter 16. The Metal Trades. The English Tin Trade and its Competitors .... 239

**CONCLUSION.** Supplications before the Rood ................................................................................................................................. 251
APPENDIX. Anglo-Netherlands Textiles: Towards a New Nomenclature

BIBLIOGRAPHY

TABLES

Table 5.1 Medium-term Interest Rates on Government Loans.
Antwerp 1504–1544

Table 5.2 Intra-market Interest Rate Differentials on the Antwerp
Bourse 1521–1541

FIGURES

Figure 1 Schematic Representation of the International Economy,
1470–1570

Figure 1.1 Central European Silver Production

Figure 1.2 Imperial Indebtedness, 1510–1540

Figure 1.3 Antwerp Interest Rates at Three-month Term, 1513–1540

Figure 6.1 Intra-Annual “Buyings” for the Low Countries Fairs, 1530–4

Figure 7.1 Price Statistics 1500–1544

Figure 7.2 Exchange Movements, 1514–1544

Figure 7.3 Interest Rates on Antwerp Money Market, 1514–1544

Figure 8.1 Netherlands Commercial Activity, 1490–1542

Figure 12.1 Flemish Heavy Drapery, 1493–1593

Figure 12.2 Northern Netherlands Heavy Drapery, Production, 1493–1593

Figure 12.3 English and Spanish Wool Trade, 1492–1542

Figure 12.4 The Northern Wool Trade, 1490–1540

Figure 13.1 Netherlands Textile Production, 1493–1593

Figure 13.2 Real Wages: England and Netherlands, 1501–1542

Figure 15.1 (as Figure 1.1) Central European Silver Production, 1470–1570

Figure 15.2 “Fertile” Lead Production, 1470–1570

Figure 15.3 English Lead Production and Trade, 1461–1561

MAPS

Map 8.1 Anglo-Netherlands Textile Trade, 1505–1522

Map 10.1 Anglo-Netherlands Textile Trade 1530–42

Map 12.1 Anglo-Netherlands Textile Industry, ca. 1500

Map 15.1 Lead and Silver Production

Map 15.2 Lead Trade, 1542

Map 16.1 Tin Production. Erzgebirge, Kaiserwald, Fichtelgebirge
and Oberpfalz

Map 16.2 Commerce in Tin