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TAXATION AND DEBT IN THE EARLY MODERN CITY

EDITED BY

José Ignacio Andrés Ucendo and Michael Limberger

PICKERING & CHATTO
2012

*Published by Pickering & Chatto (Publishers) Limited
21 Bloomsbury Way, London WC1A 2TH*

2252 Ridge Road, Brookfield, Vermont 05036-9704, USA

www.pickeringchatto.com

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BRITISH LIBRARY CATALOGUING IN PUBLICATION DATA

Taxation and debt in the early modern city. – (Financial history)

1. Intergovernmental fiscal relations –Europe – History. 2. Europe – Economic
conditions.

I. Series II. Andres Ucendo, Jose Ignacio. III. Limberger, Michael.
336.2'0144'0903-dc23

ISBN: 9781848931855

e: 9781848931862

This publication is printed on acid-free paper that conforms to the American
National Standard for the Permanence of Paper for Printed Library Materials.

*Typeset by Pickering & Chatto (Publishers) Limited
Printed and bound in the United Kingdom by the MPG Books Group*

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INTRODUCTION

José Ignacio Andrés Ucendo and Michael Limberger

The course of the European history of the early modern period was shaped by the process of state formation. The rise of the fiscal state being one of the best manifestations of this trend, the study of the fiscal and financial systems created by the European polities of the period has attracted the interest of the researchers for a long time.¹ The nascent European states of the time developed fiscal systems at an early stage to raise the incomes with which to fund their progressively more expensive activities. As those revenues were not sufficient to pay their spending, the states supplemented them with income coming from short- and long-term public debt. Hence, the study of the fiscal state has unavoidably become closely intertwined with the analysis of advances in the European finances brought by the expansion of that same state.

Recent research has emphasized the continuities between the fiscal and financial history of towns and states and now it is widely acknowledged that the systems of public credit developed by the monarchies and republics of the early modern period were modelled on the example set by European cities during the last centuries of the Middle Ages.² At least since the thirteenth and fourteenth centuries a group of Aragonese, Italian and Low Countries towns began to issue annuities funded through taxation. This led to the development of notions of collective responsibility and set the basis for the implementation of the first systems of public debt in sixteenth-century Holland and other polities of the time, such as Castile and many Italian states.³ Historians have devoted a large part of their effort to the study of urban debts, and, more recently, they have also become interested in the analysis of urban spending. It is commonly admitted that the supply of public services is one of the main tasks of the state, but things were very different before the contemporary period. The greatest part of the revenues obtained by the European states through finance and taxation was devoted to pay their expensive foreign policy, so the provision of public services was carried out by other institutions, such as the Church, guilds or towns. Recently, a number of works has begun to address this issue.⁴

It may be said, therefore, that at the present stage we have a good knowledge of the financial systems set up by the towns of the Continent, and that we begin to realize that urban centres were responsible for the development of at least part of the infrastructure required in any process of economic growth. Perhaps surprisingly, the study of the tax systems which enabled the cities to raise the revenues needed to fund such functions has tended to be consigned to a somewhat secondary place in the literature. The objective of this book is to fill in this gap and to offer an overview of the fiscal systems of the most important urban areas of the continent during the early modern period. As the trajectory of urban taxation was heavily conditioned by the simultaneous growth of the urban debts, which reflected the influence of state formation on the fiscal and financial stability of the European towns, the book also deals with the evolution of the financial systems in the urban world and its links with state finance.

The evidence included in the essays of the book points to the existence of a fiscal model which appears to have prevailed in most European cities. Leaving aside the case of the small Austrian towns described by Andrea Pühringer, most cities of our essays turned to indirect taxes to obtain a substantial part of their fiscal revenues. The reliance on indirect taxes, frequently levied on basic commodities such as wine, beer, meat, wheat or bread, must be accounted for by the fact that they enabled the oligarchies who ruled the European towns to relegate direct taxation to a secondary place, transferring a substantial part of the fiscal burden on the shoulders of the numerically predominant middle and lower sorts of urban populations. Another motive behind this preference can be seen in the idea that, as indirect taxes were supported by the whole of the urban population, they were also paid by visitors and foreigners.⁵ The revenues obtained from indirect taxes only funded part of the urban spending and were supplemented by incomes raised through a growing urban debt, the expansion of which seems to have been common to most European towns of the period. Loans were used to fund the provision of public infrastructures and, especially, to raise the sums granted to the state by nearly every town of the period through subsidies, loans and gifts. The unrelenting growth of the resulting urban debt conditioned the structure of urban spending, compelling most cities to invest a substantial part of their tax revenues in the payment of the interests of the annuities issued by them.

City annuities seem to have exerted a lasting influence on the course of the fiscal and financial history of the European urban world, showing the close links between the fiscal systems of the cities and state formation. Although it is undeniable that the way the urban fiscal and financial systems evolved was affected by local circumstances, the essays of the book suggest that the influence of the state appears to have been of major importance. The wealth accumulated in the early modern city as a result of the development of trade and manufacture attracted the interest of the state, which saw the urban centres as a welcome source of

apparently unending tax and financial revenues. The essays of the book deal with some of the methods used by the European governments to obtain income from their cities from the point of view of the latter.⁶

Given the administrative shortcomings of the states of the time and the vast reserve of fiscal and financial expertise accumulated in the European urban centres, the state resorted to the cities as intermediaries in the fiscal field. This trend is visible in nearly all the essays of the book. In the Neapolitan cities and Milan, for example, local councils collected an important part of the taxes which were due to the central government. In other cases the cities were more than simple intermediaries and they transferred part of their own revenues to the state, as in some towns of the Holy Roman Empire such as Marburg and Munich. This last trend is also present in the cases of Dusseldorf and Coblenz, where some indirect taxes, originally controlled by the municipal treasuries, became included in the list of state taxes at the end of the seventeenth century. Another good example of this trend may be found in Rome, where the papacy collected all the taxes levied in the city through its financial department (the Apostolic Chamber) and then allocated the amount deemed appropriate to fund the ordinary expenditures of the municipal administration to the town council.

The examples just mentioned indicate that very frequently the limits between state and municipal taxes were blurred and that many of the latter funded the central government. In other cases, however, there was a clear difference between those taxes collected by the Royal Treasury and those levied by town councils, although in practical terms such difference was less clear than one might think at first sight. This is particularly evident in seventeenth century Madrid. The Castilian capital offered substantial funds to the Royal Treasury between 1629 and 1679 through many gifts (*'donativos'*). To obtain the sums granted to the Crown in such gifts Madrid followed the same method used by many other European cities. It raised its municipal debt by issuing annuities whose interests were paid with the revenues obtained from the indirect taxes collected by the town council. From this perspective, then, such taxes really funded, although indirectly, the needs of the state rather than those of the town and could be described as a kind of royal taxes whose collection was deferred in time.

The essays of the book show that the early modern period deserves to be considered as the golden age of indirect taxation in the European urban world. The fiscal history of Madrid, Rome, Milan, Antwerp and the Neapolitan, Aragonese and German towns of the time was characterized by the continuous introduction of a broad range of indirect taxes, a fact that could not fail to influence the views of their contemporaries, also aware that the states were resorting to the same kind of taxes. It is perhaps not by chance that the Castilian and Italian economic commentators of the seventeenth and eighteenth centuries invested big part of their time and effort in the study of the relations between indirect taxa-

tion and price and wage levels.⁷ Doing so, they laid the basis for a theory later developed by the classic economists who saw in the proliferation of indirect taxes one potential cause of rises in production costs with damaging consequences for manufacture and industry. This point was concisely expressed by Adam Smith in a paragraph of the fourth book of his *Wealth of Nations*: if price levels, driven by indirect taxation, grow more than nominal wages, then real wages will tend to fall. However, if nominal wages rise above price levels, the subsequent increase of real wages will prompt a simultaneous increase of productive costs.⁸

This view is often invoked to describe the decadence of the urban economies in seventeenth century Italy and Castile and it will also sound familiar to all those readers interested in the vast literature about the Dutch economic decline. Its main problem, though, is that up until now this theory has been more asserted than proven.⁹ Any study of the impact of indirect taxation on prices and wages levels in the European cities during the early modern period faces difficulties which seem almost insurmountable.¹⁰ To some extent, this is due to the limitations of our price data. Although during the last decades there has been an upsurge in the interest on the study of price and wage levels in the European urban world during the early modern period, our price data include bulk prices which do not reflect the incidence of the indirect taxes levied by the state and the local councils on the commodities sold in the cities. To solve this problem and to measure the real incidence of indirect taxation on urban price and wage levels, the compilation of good retail price series in the different European cities would be required. This is out of the scope of the present book, although, nonetheless, the papers on Madrid, Rome, Milan, Antwerp and the Aragonese and German provide some evidence to suggest that the consequences of indirect taxation on urban economies economy might well have been rather less damaging than what is often assumed.

At the end of the seventeenth century indirect taxation raised price levels in Madrid around 15–25 per cent, reducing the real wages earned by a building worker in the same measure. This rise was driven by the heavy fiscal burden which fell on a narrow group of commodities such as wine, meat and, in some phases, coal, particularly well represented in the consumption patterns of the inhabitants of the Castilian capital. During this period taxes amounted to 60–65 per cent of the retail price of cheap wine and to 30–35 per cent of that of mutton. The role of municipal taxes in both examples was basic, and the Madrid experience may be considered as supporting the traditional view about the influence of indirect taxes on price and wage levels. If we also consider that during the same period the salt tax was levied at Leiden at a rate of 100 per cent on value and beer at 60 per cent and that in Venice taxes represented 42 per cent of the price of high quality cloth, the Castilian capital could be included in the group of Euro-

pean towns where indirect taxation seems to have exerted a relevant influence on price and wage levels.¹¹

However, other works show that the incidence of taxation on the costs of the silk and woollen fabrics in well-known Italian manufacturing centres such as Genoa (silk) and Florence and Milan (woollens) could hardly be considered heavy, never surpassing 5–6 per cent. This notion is strengthened by the evidence included in the essays of our book, pointing to the possibility, which would deserve further research, that the case of Madrid (and Leiden and Venice) might well have been less common than what is often thought.¹² The fiscal burden which fell on the consumption and sales of basic foodstuffs was much heavier in the Castilian capital than in Rome, Antwerp, Milan and the German cities and, as Nadia Fernández de Pinedo explains in her essay on eighteenth century Madrid, it was not until the first half of the eighteenth century that the first steps were taken to reverse this course and the Crown decided to increase the taxes levied on those products consumed by the members of the middle and upper classes living in the city.

To some extent, the difference between Madrid and the other towns of our essays could be considered the result of the specific way the levying of indirect taxes was arranged by every other city. While the most profitable taxes levied by the town council and the Crown on cheap wine in Madrid were excises proportional to its retail price and their effect on prices tended to rise with inflation, excises seem to have been relatively infrequent in other cases, such as Milan and Rome. In Milan, as recalled by Giuseppe De Luca and Giuseppe Bognetti, the stability in price and wage levels during the seventeenth century suggests that the effects of indirect taxes should have been rather less important than what has been traditionally considered. This was due, in part, to the fact that the indirect taxes levied in the capital of Lombardy were always fixed, so their incidence tended to fall during inflationary phases whereas in Rome, as Fausto Piola Caselli reminds us, wine and other foodstuffs were taxed on quantities. To this it should be added that the fiscal burden which weighed on wine and meat in seventeenth century Madrid appears to have been high from a comparative perspective. As Bernd Fuhrmann states in his essay, at the beginning of the sixteenth century indirect taxes were 20–22 per cent of the retail price of wine in Nördlingen and 33 per cent in Nuremberg. The same author reminds us that the fiscal burden which fell on most commodities was more moderate, in line with seventeenth century Rome, where, as Piola shows, taxes amounted to a moderate 10–12 per cent of the retail price of wine. Lastly, the difference between the effects of indirect taxes on price and wage levels in Madrid and the other cities of our essays should be also accounted for by the existence among the ruling oligarchies of the latter of an awareness of the potentially damaging effects of this kind of taxation which seems to have been virtually absent in the Castilian capital. In the case of Rome, in

other centres such as Antwerp, and the Aragonese cities, as described by Michael Limberger and José Antonio Mateos Royo respectively, local councils promoted measures to dampen the worst effects of indirect taxation, levying, by example, heavier duties on middle and higher quality wines (in Rome) and beer (in Antwerp), and reducing the fiscal burden on wine and meat (in the Aragonese cities), whereas nothing like this seems to have existed in the fiscal and financial system set up by the local authorities in seventeenth century Madrid. Much of this awareness was related to the fear of public unrest. The seventeenth and eighteenth centuries saw frequent urban riots against fiscal measures. In order to avoid public protest, town councils in the Low Countries and some places in Switzerland or Germany tried to introduce social tariffs for taxation and had the town accounts controlled by representatives of the citizens or read in public.¹³

The indirect taxes collected by European cities allowed the local governments to raise the revenues needed to fund their growing debts. As the cases of many German cities and, especially, Milan, Madrid and Antwerp suggest, the payment of the interests of the annuities issued by the city treasuries was the most important urban expenditure, and this had lasting consequences on the financial evolution of those centres.

Recent research is showing an awareness of the relation between public services and economic growth.¹⁴ Today it is commonly admitted that the supply of public services in education, health and infrastructures is one of the most important tasks of any state, but this idea would have sound alien to the kings and rulers of the sixteenth and seventeenth centuries, focused on the fulfilment of their foreign policy agendas. As a result, the supply of public services was carried out by other institutions and corporations, such as the guilds, the Church and the cities, but the capacity of the latter to offer such services seems to have been reduced as a consequence of their heavy indebtedness. In cases such as those of Madrid and Antwerp, the payment of the interests of the municipal debt, very frequently a result of the need of funding the state through the granting of subsidies and gifts, drew most part of their fiscal revenues and reduced their capacity to offer public services. This problem was aggravated by the fact that very frequently the urban financial systems were pervaded by a marked redistributive character, which stimulated wide tax evasion and depressed tax morale, as it may be seen in Milan, Madrid and the Aragonese and Neapolitan cities. The revenues obtained from indirect taxation were used to pay their interests to the buyers of the urban annuities who frequently belonged to the small oligarchies ruling the town councils.¹⁵ Rather understandably, the main objective of this group was to ensure the payment of the interests of their debt, so the buyers of urban annuities and the creditors of the European cities acted as a pressure group which, as the case of Milan and the Neapolitan cities suggest, influenced the fiscal and financial life of the European towns, promoting those policies deemed

more convenient for the fulfilment of their objectives. After 1658 the Bank of *Santo Ambrogio*, the main creditor of Milan, received the control of the most important indirect taxes levied in the city, whereas the pressure exerted by the owners of urban annuities was one of the main factors behind the compilation of a new and updated cadastre in the kingdom of Naples in 1740. This goes a long way to explain how in cities such as Antwerp or Madrid, where the value of the municipal debt was nearly twenty times that of its yearly fiscal revenues, the town councils refused to redeem the principals of the urban debt and decided to focus on the regular payment of the interests of the annuities issued during the sixteenth and seventeenth centuries. In what deserves to be considered as a textbook case of path dependency, which illustrates the consequences brought by the growing influence of the owners of the municipal debt on the financial life of European towns, this also makes some sense of why Madrid was still paying the interest on the '*efectos*' issued between 1629 and 1679 at such an advanced date as the beginning of the twentieth century.

But the expansion of urban debt had very different consequences in other cases, as the Dutch cities of Dordrecht, Haarlem and Rotterdam analysed by Manon van der Heijden and Martijn van der Burg. The economic expansion of the Dutch economy during its golden age enabled the cities of the Republic to set up complex systems of urban debt whose consequences seem to have been very different from those found in Madrid or the Neapolitan cities. The rise of trade and manufacture in these towns not only ensured the growth of the revenues obtained from the indirect taxes which funded the urban debts but also provided a broad range of social groups with incomes to buy those annuities, and soon a free annuity market in which the ownership of urban long- and short-term bonds was dispersed among a relatively high number of investors emerged. This trend had relevant consequences for the financial and economic stability of the Dutch cities because it helped to prevent the disadvantages of an excessive reliance on a narrow and enclosed group of investors and it also reduced the worst redistributive effects of the urban debts, enabling broad sections of the urban populations of the Republic to obtain additional sources of income which might help them to cope with times of hardship, old age, sickness and disability, as had already happened during the sixteenth century in other cities of the Low Countries such as 's-Hertogenbosch.¹⁶

As the reader will soon discover, the book does not include a chapter on any English cities. This is particularly regrettable because the fiscal and financial history of the English towns of the early modern phase seems to have evolved very differently from that of the European cities analysed in the book, at least judged from the standpoint of its capital, London. Although there were broad similarities, probably the most significant difference lies in the fact that the Eng-

lish capital did not resort to the expansion of its urban debt, at least to the same extent found in the rest of the European urban world.

Like the other European urban centres, English cities soon became an important source of fiscal and financial revenues for the Crown. During the Middle Ages the government raised substantial incomes from ordinary and extraordinary taxation from English towns. The former consisted of revenues, which included tolls and a broad range of other incomes coming from trade, profits of jurisdiction, rents, houses and lands in the royal domain, whereas the latter were occasionally collected to fund special needs such as warfare or royal weddings through the levying of tallages (also known as aids or gifts). Although it is difficult to estimate the urban contribution to the tax revenues of the English state on account of the problems posed by the documentary sources, it has been recently estimated that in 1327 and 1332 towns contributed about 10 per cent to Crown income and customs about 30 per cent.¹⁷

The fiscal relevance of London was already visible during the Middle Ages, when the city was known as 'the king's chamber' and acted as a kind of reserve for funding the English state.¹⁸ This trend also prevailed during the Tudor and Stuart eras, when the English capital provided the central government with a substantial part of the sums it collected from direct and indirect taxation, in the form of parliamentary subsidies assessed on wealth and customs respectively, and made of the English capital one of the most important sources of fiscal revenues for the English state.¹⁹

There appears to have been more similarities between English and other European cities. As was normal in early modern Europe, the history of Tudor and Stuart England in the fiscal field was characterized by the development of a trend towards the devolution of responsibility to local communities and individuals, acting as intermediaries between the requirements of central government and tax payers, especially in the collection of funds for the defence of the realm through taxes assessed and raised locally which paid an important part of the military expenditures of the Crown.²⁰ Again, such processes were particularly prominent in sixteenth-century London.²¹ During this period the city raised troops and paid the training of its militia through the corporate resources of the livery companies and local assessments. The funds invested by the city to such ends were substantial, especially during the last two decades of the century, and they helped to mitigate the consequences brought about by the declining yields of other sources of fiscal revenues of the Crown in the capital, such as parliamentary subsidies assessed on wealth.

Apart from providing tax revenues, the English cities also supplied the English Crown with substantial financial resources and once more the role of London seems to have been especially relevant since the Middle Ages. At the end of the fifteenth century, for example, the withdrawal of the financial services of

the merchants of London played an important role in the fall of the Lancastrian regime and this trend continued during the greater part of the sixteenth century and the Stuart period.²² During the first half of the sixteenth century the Crown borrowed in London from wealthy merchants and the corporation. It is well known that between 1544 and 1574 the Crown made an effort to raise loans in Antwerp, but this attempt was soon abandoned. Since 1575, and especially since the start of the Stuart period, the government resorted to the more traditional method of using the financial services provided by its capital.²³

Here lies the most remarkable particularity of the English case from a comparative perspective. In the cities included in our essays the granting of subsidies and loans to the state led to the expansion of urban debt and the simultaneous rise of the fiscal revenues at the disposal of the local councils. To give an idea, between 1654 and 1679 Madrid's debt rose from 2 million ducats to 19 million and in the same period the tax revenues also grew, in real terms, from an index 100 to nearly 250.²⁴ Nothing like this seems to have happened in the English towns and London. During the sixteenth and seventeenth centuries the ordinary revenues of the English capital derived from property, city tolls, apprenticeship and freedom.²⁵ Although reduced, such revenues sufficed to fund the daily activities of the urban government, and in case of need they were supplemented by other methods, being particularly remarkable that the city authorities always showed a marked reluctance to the introduction of special taxes for civic purposes and to the expansion of the city debt. This reluctance can perhaps be explained as a result of some considerations which might have been prominent in the minds of the city's aldermen. Given their small value, the ordinary revenues of the town could have hardly been used as collateral to fund its debt. To achieve this objective it would have been necessary to expand the tax resources of the capital, but the problem here was that the fiscal burden which fell on the Londoners for the payment of local and royal taxes, the tithe and a group of rates among which the most important was the poor rate was far from negligible. Aware of this, the town authorities shared the prevailing 'low tax' philosophy which saw in an excessive fiscal burden one cause of rebellion, especially in the troubled circumstances of the revolutionary and Restoration periods, and refused the possibility of expanding a debt which would have required the simultaneous expansion of the tax base of the city, presumably through the introduction of indirect taxes and excises.²⁶

This reluctance should have been strengthened by the fact that, as it has been emphasized by Vanessa Harding, London found in the administration of the Orphans' fund a welcome source of revenue which provided the local council with substantial incomes during the seventeenth century. Hence, the corporation avoided the need of reforming its finances and arrived to the last years of the century with an antiquated fiscal system whose incomes came from property, city tolls, apprenticeship and freedom fees.²⁷

Lastly, the refusal to develop an urban debt system along continental lines might well have been reinforced for another reason. Unlike the norm prevailing in most European cities, the Crown raised loans in London but not from London, and this difference appears to have been crucial. The loans raised by the government in its capital were granted by wealthy individuals and the livery companies, who mobilized their own private funds in such operations, whereas in cities such as Madrid or Antwerp it was the towns themselves, through their local councils, which granted loans, subsidies and gifts to the central government by way of methods involving, as may be seen in the essays of the book, the expansion of the urban debt, the issue of annuities and the introduction of indirect taxes to fund such debt. The fact that the raising of loans by the Crown in sixteenth- and seventeenth-century London was to a great extent a private or nearly semi-private activity between the government and wealthy individuals and livery companies of the city helps to understand better why the local authorities did not feel compelled to resort to a long-term debt system funded by indirect taxes.

The differences between the fiscal and financial systems set up in London and the other European towns, then, seem clear and this raises the problem of analysing how such systems might have affected the course of the later economic and social history of the English and European economies. Although the answer to this question would require further research, we may advance some suggestions here. It has traditionally been emphasized that one of the main contributions of urbanization to economic growth lies in the role of cities as promoters of the division of labour and the advance of markets. To this it should be added that we are beginning to realize that during the early modern period European towns also fulfilled the function of providing at least part of the public services and infrastructures required in any process of economic growth. The evidence included in the essays of this book suggests that it would be impossible to understand the capacity of European cities to fulfil this last purpose without considering the state of urban finances and shows that the existence of advanced systems of public debt did not seem to have guaranteed 'per se' the achievement of economic success. Antwerp, Madrid and the Aragonese and Neapolitan cities seem to have developed relatively complex and refined debt systems, although they had to devote the greatest part of their revenues to the payment of the interest owed to the owners of local annuities. This curtailed the capacity of the city councils to provide public services and infrastructures, something compounded in the case of Madrid by the presence of a regressive fiscal and financial system. Something different seems to have happened in the Dutch cities. Although the fiscal and financial system set up in such centres was essentially very similar to that of the other cities of the book, the growth of the Dutch economy during its golden age ensured the yields of the indirect taxes collected in such centres and also provided a broad range of social groups with incomes to buy the annuities issued by such

cities. The ownership of urban annuities was relatively widespread among members of the low and middle sorts of the urban populations of the Dutch cities, who saw in these assets a good investment for old age and times of sickness and disability. This contributed to reduce the extent of the regressive effects which seem to have prevailed in the fiscal and financial life of the Mediterranean cities.

The differences we have just mentioned indicate the absence of a clear connection between the development of complex tax and financial systems and the capacity of towns to promote economic growth through the supplying of public works and infrastructures and suggest that everything depended on the specific circumstances prevailing in each case. From this point of view, then, it would be interesting to consider the, at first sight, rather surprising possibility that the absence of advances in urban finances visible in the English case could have been a blessing in disguise. Unlike in Madrid or Antwerp, the tax revenues of London did not increase appreciably during the sixteenth and seventeenth centuries, but there are reasons to suggest that this did not hamper the supply of public works and services which promoted the advance of the economic life in the English capital. The rich sources of private capital accumulated by the local merchants funded the development and continuous improvements of the city port during the Middle Ages up until the eighteenth century. To this it should be added that, as in the rest of the kingdom, the inhabitants of the city paid the poor rates which made the basis of the poor-relief system thanks to which modern England enjoyed the benefits of probably the best system of social relief in early modern Europe.²⁸ It might be argued that the capacity of London's merchants and tax payers to provide such services could have been hampered by the presence of a fiscal and financial system following the European lines. Under such a system, the greater part of the growing tax revenues of the capital would have funded the city debt and would have probably exerted a rather regressive role. From this point of view, then, it could be stated that the backwardness still prevailing in the fiscal and financial life of the English capital at the end of the seventeenth century, in a period when other European cities such as Madrid, Antwerp and the Dutch and Italian cities had set up complex systems of urban debts, offered, quite unexpectedly, some relevant advantages which should not be overlooked and that would deserve further consideration.

by personally exempt persons can be observed, in order not to reduce the number of taxable houses and other buildings. Especially during and after the thirty years' war territorial lords retained taxes and contributions, and perpetuated them after the war. Another element that can be observed is the decrease in the influence of the provincial assemblies, which had been able to negotiate with the secular and ecclesiastic rulers until then, and which could favour the cities.

NOTES

Andrés and Limberger, 'Introduction'

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1 Piola Caselli, 'From Private to Public Management'

1. Sources come from the Rome State Archive, *Archivio di Stato di Roma* (hereafter, ASR), Camerale II, *Dogane* and *Conti dell'Entrata e dell'Uscita*. Left Chamber's documentation dealing with contract rules and various related items is available only from 1621. The Chamber records, instructions, papal decrees concerning duties, customs and lawsuits against tax farmers are abundant from 1630 onwards. The bankers' bookkeeping is also available from 1630, starting with a brief summary of gross figures concerning the Rivaldi period. From 1640 to 1663 the accountancy drawn up from customs management is more and more complete. Unfortunately, the ledgers for the period from 1665 to 1689 have actually gone missing, except for the sole, very important ledger for the year 1685. Regular customs accounts start again from 1689 with the Leonardo Libri ledgers. However, from 1643 onwards, another series of small accountancy books help with some additional information. These books are entitled *conti giurati* (officially sworn