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THE MERCHANT ADVENTURERS AND THE TUDOR COMMONWEALTH:
THE FORMULATION OF A TRADE POLICY, 1485-1565
Dissertation
Presented in Partial Fulfillment of the Requirements for the Degree Doctor of Philosophy in the Graduate School of the Ohio State University

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* * * * *

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Sir Geoffrey Elton, the preeminent living Tudor historian, has remarked upon the need for a study of the Merchant Adventurers Company in the "great days" of the sixteenth century. Such a study certainly is merited by the Company's position: the Merchant Adventurers dominated the woolen cloth trade which accounted for eighty percent of the value of English exports by mid-century. The great expansion of the trade (cloth exports doubled during the years 1500-1550) meant the Company was poised to become one of the most powerful entities in Tudor England. More importantly, the Company's "traffic" carried them to the Low Countries, in particular to the city of Antwerp, western Europe's entrepot, financial center, and the burgeoning industrial center of the Netherlands. The London-Antwerp connection thus constituted the indispensable nexus upon which English prosperity depended and the Anglo-Burgundian alliance, forged in the last stage of the Hundred Years War, became the linchpin of England's foreign policy. The interests of the state and the Company were therefore inextricably linked.

But what were those interests and how were they prosecuted? How did the Crown's fiscal requirements, concern for national security, and dynastic politics impinge
upon the Company's trade? Was the Company the passive instrument of the monarchy or were the Adventurers able to influence state policy to their advantage? More specifically, how did the Adventurers respond to the politically motivated "stays" of the intercourse of 1528, 1545 and 1563? How did the Company cope with the challenge of merchants who infringed their trade and what role did they play in the revocation of the Hansa's privileges under Mary? The answers to these and other questions will permit us to determine how Crown and Company defined their respective interests.

The reason for the dearth of studies concerning the Merchant Adventurers and their role in the development of trade policy may be quickly discerned: the bulk of the records of the Adventurers have been lost, perhaps irretrievably. (This is true of the records of that other great regulated company, the Merchants of the Staple.) Therefore the researcher encounters the Merchant Adventurers en passant, in the state papers, exchequer documents, and in the published correspondence of the governors-general of the Low Countries. Despite the paucity of records, one may reconstruct (however sketchily at times) the world in which the Adventurers moved and delineate how the City exerted its influence upon, or passively accepted, the policy fashioned by the state.

R.B. Wernham in his Before the Armada: The Emergence of
English Nation. 1485-1588 declared that "considerations of commerce, as well as considerations of power and national security, were kept alive in the minds of those who shaped or advised upon foreign policy." To date this statement appears an 

I believe that my investigation of the most important segment of the mercantile community will help to elucidate the motives of Tudor politicians and businessmen. Until we have such a study of the City (as represented by the Adventurers) and its influence upon those "who shaped or advised upon foreign policy" our understanding of Tudor politics must remain incomplete.
Chapter I: The Merchant Adventurers and the Tudor State

In the spring of 1564, with their accustomed trade to the Low Countries in jeopardy, the Company of the Merchant Adventurers of England, sought a charter of incorporation from the Crown. In their petition the Company respectfully reminded the Privy Council that

"...tyme out of all memorie and most speycyally in tyme of memory they have bene serviceable to the Crowne of Englannde and have by appoyntment of the prince of the realme and for money by them borowed had there bondes eftson taken for greate somes of money."

Further, the Company had

"by thelre orders and government kept up the price of oure clothes and their reputacyon maynteyned and the clothinge so encreased that nowe almost all the wooles of the lande are clothed at home."

Finally,

"all experience of tyms have proved that thincorporated fellowshipp of merchants have alwales kept best trafique for the comon weale of their country and that particular trades of sole persones not putt under orderly governement have bene to the decaye of those persones and to the comon losse of theyr wholle natyon."

In a paragraph of admirable succinctness the petitioners thus described the invaluable services provided by the Company to the Crown and the purported advantages incorporation would have for both parties. The Company had indeed fulfilled the indispensable role of surety for the Crown's foreign borrowing, not however since "tyme out of
all memorie", but for the two decades since that Tudor bankrupt, Henry VIII, first had recourse to the great house of Fugger. The petitioners could also reasonably argue that its trade promoted the nascent woolen cloth industry of the realm, though one could just as reasonably assert that the German Hansa's trade in cloth, or that of the Italian merchants, also "kept up" the price of cloth and "encreased" the draping of wools in England. These oft-repeated boasts, however, must not be allowed to obscure the true purpose of the petitioners, which was adumbrated in the petition's final sentence. With the charter of Incorporation the Company of Merchant Adventurers hoped to seal the political partnership which had been forged in the previous decades. More importantly, the devise of incorporation would establish at law the desired relationship between Crown and Company for which the latter had so long labored: the state's confirmation of the Company's monopoly of the woolen cloth trade. But how had this partnership been achieved and why was the Crown willing to grant the valued privilege of Incorporation and so recognize the Company's "engrossment" of the cloth trade?

As the Company noted in its petition, the close relationship of Crown and Company may have antedated the reign of the first Tudor by as much as three centuries. The medieval origins of the Company however remain unclear; Eleanora Carus-Wilson maintains that the Company of Merchant
Adventurers emerged from the Mercers Company during the fourteenth century. This thesis appears plausible in light of available evidence and comports with the claim by John Wheeler, Secretary of the Company during the last years of Elizabeth I's reign, that the fellowship began with "some few mercers of London". Wheeler's other statements, which include assertions that the Company originated in the Brotherhood of St. Thomas of Acre and received royal grants of privileges in 1216, 1248, 1258, and 1286 appear extremely dubious, though the later Company was responsible for the maintenance of Becket's chapel within the city of London. Secretary Wheeler's further assurance that the driving force behind the Company was Edward III, whose observation of the happy employment secured in Flemish towns by the working of wools caused him to promote England's domestic cloth trade and manufacture, confuses sixteenth century developments with those of the fourteenth century. The first royal charter clearly concerned with English merchants trading to the Burgundian Low Countries appeared in 1407. This document enjoined all English merchants trading in a variety of goods to elect a governor to settle differences among themselves and to represent them before the courts of the Low Countries. The rudimentary organization of the merchants until this time and the ad hoc character of the royal grant may be easily explained. So long as the Staple Society and its Mayor resided in the Low Countries the
"merchant venturers" might rely upon that regulated company for succor and protection. The removal of the wool "staple" (i.e., mart town) to London and its eventual placement at the English possession of Calais removed this powerful body of wool merchants from the Burgundian Netherlands. Thus a need emerged for a new association to defend the interests of cloth merchants. They therefore formed themselves (in the traditional fashion of merchants engaged in maritime enterprise) into a "hanse" or fellowship. Such a hanse attempted to secure favorable conditions for trade and to resist the strictrues often capriciously imposed upon foreign traders by virtually all the governments of Western Europe during the late Middle Ages.\(^5\)

Thus the charter of 1407 may be regarded as the true origin of the later Merchant Adventurers Company. The charter was addressed to the "merchants of our kingdom of England and of other dominions in the regions of Holland, Zealond, Brabant, Flanders, and other parts beyond the sea which are in friendship with us."\(^6\) Although the charter granted the merchants the right to organize and govern themselves in the provinces mentioned, the grant was not limited to merchants from any particular city nor were individual merchants named in the body of the charter. Nevertheless, in the fifteenth century there was a body of Englishmen organized along the lines outlined in the charter. In the same year as Henry IV's grant the Merchant
Adventurers (or rather the group which would come to be regarded as the precursor of the later Company) obtained a house in Antwerp. The charter of 1407 also mentioned the losses recently sustained by the merchants and so urged to assemble and "elect and maintain among themselves at their pleasure freely and without danger certain sufficient and fit persons for ther goverans in those partes."  

Chief among these "certain sufficient and fit persons" was the man who served as Governor of the Company, an office which looms large in the history of the Company and in the development of its relationship with the Crown. The charter of 1407 granted to the governor or his deputies the power of "full and spedy justice" in any causes or quarrels which developed in the Low Countries and so bring to a peaceful conclusion "whatever contentions, quarels, discords and disputes which have arisen or may arise between the marchants oure subjjects and marchants of the aforesaid regions (i.e. the Burgundian possessions)." The Governor and his Court of Assistants (who eventually numbered twenty-four), meeting in Mercers Hall in London or in the English House in Antwerp, became the legislative body of the Fellowship, with the power to "make and establish statutes, ordinances, customes, as shall seeme expedyent for the beter goverment of the afairs of the same marchants oure subjects in thes regions." Until 1517 two governors were selected, one to supervise the mart at Antwerp or Bergen-op-Zoom and
one to remain in London; after that year a single governor was elected, though the Deputy Governor is sometimes mistakenly referred to as the Governor by contemporaries unfamiliar with the Company's organization. The coercive power of the Governor and his Court of Assistants was explicit; these men were empowered to mete out reasonable punishment to any "who oppose rebel against or are disobedient to the aforesaid officers or their deputies or any of them or against any of their statutes ordinances and laws aforesaid".

A further charter granted by Edward IV in 1462 expanded the powers of the Governor. The Governor was required not only to enforce statutes and ordinances but to make reparations on behalf of the erring brethren of the Company, or cause others to provide recompense in all cases of loss. Though the Court of Assistants remained the final seat of appeals, its infrequent meetings meant that the Governor held the whip hand over the fellowship. Elected for the space of two marts, i.e. for half of the year, the Governor could select or discharge the petty officials of the Company, including "almagers, weighers, packers, folders, and all servitours officers and ministers." All packing and unlading had to be performed in his presence or in the presence of his lieutenants and all contracts were to be concluded before him or his deputy. The Governor alone possessed the authority to preside over the Court of
Assistants, which met abroad during the time of the two Antwerp marts; after 1527 Company business could be transacted in London or Antwerp but not at the other two cloth marts, which were usually held at Bergen-op-Zoom, known as "Barrow" to all English merchants. A momentous decision, such as the disfranchisement of a "brother", required the assent of at least thirteen Assistants. In the conduct of daily business, however, the Governor and his deputies were free to levy "all fines forfeitures and penalties" upon the Fellowship's members and even punish "any other person or persones not being of the said felyship offending or breaking any statuettes laws acts and ordnances." The Governor and his deputy also handled much of the arrangements concerned with the marts: the "appointing" of ships to carry the cloth, arranging for ships to convoy the vulnerable fleet, inspecting the cargo, and informing the customs official of the Low Countries.

Much of the actual "Court business" of the Governor and Assistants concerned the behavior of individual merchant adventurers, or more accurately, the behavior of their apprentices. By the middle of the sixteenth century the Company of the Merchant Adventurers of England had become an oligarchy dominated by a handful of Londoners, chiefly Mercers, though the renowned "custom of London" permitted any freeman of the City to take up the trade of his choice, which might include the "port and science" of a merchant
adventurer. Yet these wealthy men soon wearied of the frequent trips to the Low Countries occasioned by the marts and so were inclined to place their Continental business in the hands of supercargoes or factors, usually their own apprentices. Thus the Governor and his Court of Assistants consumed much of their time remonstrating with these business neophytes, either apprentices or men very recently free of the Company. Along with the customary injunctions from the Governor and Assistants to the fellowship "beyond the sees" regarding the need to educate the young brethren in the profundities of the cloth trade are found special adjurations commending to them the religious instruction of their pupils. By 1555 supervision of the apprentices was usually left to the merchant adventurers resident in the English House at Antwerp, though actual entry into the Company remained safely in the hands of the rich merchants of London. The conscious effort both to restrict entry into the Company and tame the excesses of the youthful is seen in the case of Robert Sturgis, a "traitor apprentice" who earned the wrath of the Court by deceiving his master as to the value of certain imports. The Governor and Assistants gave a swift judgment

"wherfore it is ordeyned that the said Sturgis shall not be accepted or admytted to the liberties of the fellowship nor also the Wardeyns now beyng nor noon ether heraftur shall write for his admysslon unto the liberties of Marchants Adventurers til it wote proved he had justly trul and diligently served out his yeres of apprentishod accordyng to custome."
Even if an apprentice was spared the enmity of the Company or his master he often found himself short of the means to carry on the profession for which he had trained. Their penury encouraged a restiveness among the younger men, an unquiet spirit which annoyed the staid merchants residing comfortably in London. Not all rich merchants remained blissfully unconcerned with the plight of their former apprentices. The parsimony of his youthful brethren moved a public-spirited merchant adventurer like Gregory Isham, who left a bequest to enable tyro merchants to start up in the cloth trade.  

The Governor, however, was more than a Company official engaged to punish peccant apprentices. He constituted the liaison between the wealthiest group of merchants in England and the government, as well as being a penurious Crown’s representative to the Habsburg court in the Low Countries. Because of the quasi-governmental nature of his office, a Governor often possessed legal and political skills rather than commercial talent. Of course, the Governor was expected to preside over the marts in the Low Countries and the meeting of the Court of Assistants. More importantly, the Governor was delegated to represent the Company in its disputes with the city of Antwerp and maintain its interests before the viceregal government at Brussels. During the reign of Henry VIII the Governor often doubled as royal financial agent, devoting his energies to raising foreign
loans (upon bonds signed by the officers of the Merchant Adventurers Company) with which to fight the king’s costly wars with Francis I. Stephen Vaughan, Lord Cromwell’s trusted adviser on financial affairs and foreign borrowing, was therefore the natural choice of a Company always trying to win the goodwill of the most powerful councillor of the realm. Vaughan took up the Governorship in 1539, surrendering the post in 1545. He was succeeded in that year by the new royal financial agent, Sir Thomas Chamberlain. Governor John Hutton had preceded Vaughan in the office of Governor, serving from 1536 to 1538. Though a man poorly connected with the court, Hutton rose in Henry’s confidence to the point where he played a leading role in the king’s fruitless negotiations for the hand of the Duchess of Milan. In Mary I’s reign the post was filled by Anthony Hussey, a skilled linguist and chief secretary to the Archbishop of Canterbury.

Certainly the ablest governor of the Tudor age was John Marshe, Governor of the Merchant Adventurers Company from 1559 to 1574. Married to a cousin of the great financial agent, Sir Thomas Gresham, he was admitted to Lincoln’s Inn in 1536 and served subsequently in five parliaments. From early in Edward’s reign he was Common Sergeant of London and thus responsible for much of the City’s legal work. Long before his election as Governor he had become a person indispensable to the adventurers; on at least one occasion
he requested permission to leave the Guildhall and attend the mart at Antwerp. Like the prominent Henricia governors John Hutton and John Hacket, Marshe’s name rarely occurs in the Particulars of Receipt, more proof that the Governor was more concerned with politics than personal trading interests. The Governor’s presence in the Low Countries also meant that the Crown had a useful watchdog on English subjects dwelling abroad and a source of information outside of normal diplomatic channels. The Governor might be sought out by a useful gentleman like Will Dawson, a Scot who in the winter of 1514 approached the Governor of the Company, saying he knew of a ship laden with munitions intended for the Old Alliance. Governor Walter Marsche and his secretary, John Coke, were both employed to keep Henry apprised of unpleasant developments in the Low Countries. Thus the two hapless adventurers had the dubious service of informing the king that certain individuals, Englishmen among them, had publicly mocked the king and his new wife, Anne Boleyn, at Bergen-Op-Zoom in May, 1533. Further, both Marsche and the future Governor, Stephen Vaughan, were enjoined by a jittery monarch to keep close watch on William Tyndale, the translator of the Bible and, in Henry’s eyes, a dangerous heretic. Vaughan’s obvious sympathy for Tyndale ultimately gained him the King’s censure.

Doubtless the emergence of Brabant, or more precisely,
Antwerp, as the crossroads of Western Europe rendered the Governor and his officers more useful to the Crown than any other group of traders of the time. The quick, easy passage from the Low Countries allowed messages to be received and exchanged within three days. The public records therefore abound with examples of secret correspondence which deal exclusively with matters of national security rather than commerce.

The typical merchant adventurer of the mid-sixteenth century however was more concerned with his own affairs and the maintenance of the Company's paramountcy in the cloth trade than with the nation's defense. This position of commercial eminence had been acquired with great effort and considerable expense, and ultimately joined them in battle with that other great regulated company of the late Middle Ages, the Staplers. The steady growth of the English drapery trade would seem inevitably to doom the Staplers to oblivion but the elder company did not surrender its position without a struggle. The Staplers "revenge" for the loss of their status consisted of an attempt to challenge the Merchant Adventurers Company by dealing in cloth as well as wool. The Staplers thus wished to export dyed and undyed cloth and import the goods usually brought in by the Merchant Adventurers, a commerce which the Company regarded as "interloping" or "intermeddling" trade. These interlopers constituted the greatest fear of the Company,
who wished to preserve their monopoly of the cloth trade at all costs, and regulate all those who wished to share in it. If the interloper attempted to sell his cloth outside the mart town, it was called "straggling trade", an even greater affront to the unity needed by foreign wholesalers confronting a hostile market.

Ironically, the Mayor and Company of the Staple had itself been established in order to enforce discipline upon wandering traders and thus ensure that all merchants sold their goods only in a staple or mart town. The Merchant Adventurers followed this practice of "stapling" and so limited the sale of cloth to the "countries" of Holland, Zealand, Brabant, and Flanders. Men trading outside of these places, even if free of the Company, were regarded as interlopers.

The Merchant Adventurers Company boldly met the challenge presented by Staplers who attempted to trade in cloth without belonging to their fellowship. The Staplers proved cunning, however; many sought entry into the Company, thereby avoiding the charge that they were truly interlopers. After several disputes between individual Staplers and the Company of Merchant Adventurers, a statute of 1497 (12 Henry VII c.6) set the fine for entry into the "London fellowship of Merchant Adventurers" at ten marks (L 6 13s. 4d.). This was considerably less than the L20 fine previously exacted by the Company, though a good deal more
than the charge of "halfe an olde noble sterling" which traditionalists, who now included many Staplers, asserted was the legitimate and ancient fine. Although 12 Henry VII c. 6 reduced the amount of the fine, the Company maintained that the act also conceded the Company's right to levy such an entry fine. In the Company's view the act tacitly recognized the Company's power to regulate entry into the fellowship. The Merchant Adventurers Company thus reserved for itself the right to compel Staplers engaged in the cloth trade to become free of the Company, or exclude them at pleasure. The Staplers vigorously resisted the claims of the Adventurers to deny them entry or even to force them to become members of the London company at all. The quarrel between the two bodies culminated in a case before Star Chamber in 1505 in which it was determined that "either party making any use of the privileges of the other should be subject to all the regulations and penalties by which the other is bound." This display of impartiality was more apparent than real, since only a few adventurers cared to engage in the increasingly precarious and unprofitable wool trade. In any case, the Company of Merchant Adventurers continued to vex the Staplers in the Low Countries whenever they could, while the latter reciprocated by harassing adventurers whose business brought them to Calais. Within months of the Star Chamber decision the Staplers complained that "by colour of the said decree"
the officials of the Company "have restrayned dyvers wollen clothes" belonging to merchants of the Staple "not for any imposicion or duetle concernyng the said wollen clothes but for oder exacions to thentent to compelle theym to entre into your broderhod and to have every of theym ten markes for the same". The Privy Council then ordered the Merchant Adventurers Company to restore the cloths confiscated from the Staplers and to "forbere henceforth to vex or trouble anye Stapler in body or goodis for any exaccion" which might compel him to enter the fellowship.

The Staplers' victory of 1505, which vindicated their legal position (first expressed in a Star Chamber decree of 26 November 1504) did not resolve the controversy. In 1511 The Company of Merchant Adventurers was once more charged with harassment, on this occasion by one Henry Ady, who claimed that Company officers had seized "25 whites of his goodls" and "the same reteyned In their handls to his greate losse and hynderaunce in order to have him haunshed tenne markes." This attempt to blackmail Ady and so have him sworn of the Fellowship was frustrated by the direct intervention of Sir Thomas Lovell, Lord Deputy of Calais, who ordered Ady's goods returned. Ady did not stand alone in this complaint. The Company's officers had also attached a bale of fustians belonging to Sir Stephen Jennings, a former Mayor of the Staple. Three other Staplers had been forced to "leve pledges and pawnes for the haunse of which
they retelgn dyvers yit in their handle." The arrogance of the Adventurers Company appeared boundless: they compounded their previous offenses by arbitrarily arresting two Staplers at Barrow.

On 23 January 1512 "the King's Council sitting learned in the law" met in the Star Chamber to hear the two sides present their respective arguments concerning the issues raised during the late contretemps in the Low Countries. Forgotten for the moment were the losses suffered by poor Henry Ady: the Staplers ignored the seizures in order to address the question of their fundamental right to trade in cloth in the Burgundian provinces. The Staplers took a firm stand. They claimed that the very antiquity of their company gave them the right to "occuple and enloye" the liberties of merchant adventurers, i.e. Staplers possessed an ancient right to trade "beyond the seas" in all goods and all places, including the Low Countries. This argument failed to impress the London Company of Merchant Adventurers. The latter did not deny that the Mayor and Company of the Staple enjoyed certain privileges within the town of Calais but declared that similar trading rights did not exist within "the contreyes of the lord tharchduke of Burgoyn." Further, even if such privileges had once existed they were dissolved when Edward III formally moved the staple to Calais. (This curiously Jesuitical argument may explain why the Company of Merchant Adventurers hastened
to renew their own privileges in both 1505 and 1564 when their mart town was moved. The Adventurers haughtily declared that the privileges of the Staplers "would not serve them out of the town of Calais so far as the town of Graveling." They concluded their answer to the Staplers bill of complaint by appending a list of "happy" Staplers recently made free of the Company. They further denied expressing contempt for the statute 12 Henry VII c.6 which had set the entry fine at ten marks but had merely enforced its provisions. The Company closed with its own charge that the Staplers had twice arrested their Governor at Calais though he carried the king's letters for Margaret of Savoy, the regent of the Low Countries.

The Council however found once more in the Staplers' favor, invoking the king's letter of 13 July 1510. The Adventurers again were enjoined from molesting the Staplers in the lawful exercise of their commerce, including trade in woolen cloth. Despite the decision in Star Chamber the London Company of Merchant Adventurers retained its control of the cloth trade, while Staplers continued to insist on their right to "occupy" in the Low Countries and to seek exemption from the London Company's jurisdiction. The Staplers' charter of 1561 specifically excluded them from that jurisdiction. Three years later Secretary of State William Cecil sent a copy of the Merchant Adventurers' new charter to Sir Thomas Offeley, Mayor of the Staple, in order
to assure him that no encroachment of his company's liberties was intended.\textsuperscript{46} In fact, the Staplers were rarely without friends in high places and this doubtless accounts for the slow progress of the Adventurers' "campaign" against them. In August 1564 Edmund Hall, Cecil's personal architect, plaintively wrote to "put him in remembrance of the poore Marchauntes of the Staple, for well do we all knowe howe carefull you are to serve the comon wealth without respecte of persons."\textsuperscript{47}

Thus even after the issuance of the charter of incorporation the Merchant Adventurers Company regarded their monopoly as incomplete without the submission of the Staplers. They continued to harangue the government and lobby against the "enemy", thus applying a Nelsonian strategy to mercantile affairs. Once the cloth trade recovered from the disorders occasioned by the embargo of 1564, they prayed the Crown would drive the interlopers of the Staple from the Low Countries. Adopting the reasonable tone of the commercial oligarchs they were, the authors remarked that since the Merchant Adventurers had not preyed on the Staplers' trade when it was "riche and beneficalli", so the Staple merchants "shulde not nowe be suffered to intrude upon the same but rather to beare with the time".\textsuperscript{48} The petitioners went on to declare that fifteen hundred members of the Company now existed, while the trade would support no more than five hundred. They piteously concluded
that while a handful are enriched the "rest are dryven to seeke other meanes and manny have and do loose theexpected benefitt of their spent youth and service by reason of their over greate number." The Merchant Adventurers Company had already resorted to placing a limit upon the number of apprentices who might enter the Company and instituted a "stint" of trade, i.e. restricting the number of cloths a single freeman might export in a year. The Company continued to press its case in the 1580s, cognizant that the Staplers indeed possessed a formidable ally on the Privy Council: William Cecil, now Baron of Stamford Burleigh and Lord Treasurer of England. Burghleigh had issued letters of protection to the Staple Company preventing the Merchant Adventurers Company from taking legal action against the Staplers, but in 1581 he found himself overruled or at least outmaneuvered by the Privy Council. In that year a commission composed of the Lord Chief Justice, the Master of the Rolls, and the Chief Baron of the Exchequer was deputed to settle for all time the controversy over interloping Staplers. The Staplers once more appealed to history, noting that some statutes had referred to woolen cloth as a "staple item" and that Staplers had shipped cloth to Leydenham in Henry VI's reign. The Merchant Adventurers' representatives indignantly responded that "Leydenham was never ane mart-e-town" and that the Staplers were but "stragglinge interlopers" in Holland. The Company further
challenged the Staple's assertion (first made in 1510) that 77 Staplers had shipped cloth in Henry VII's time by showing that 63 of those putative Staplers were free of the Merchant Adventurers Company. Thus there "remayned 14, a greater nombre then whiche commenlle by stealthe doe yearlly interlope into Holland and other places to the wronge of the Adventerers." The Staplers received scant satisfaction, whatever the merits of their case. A ban on the Company of the Staple was established and the disappointed complainants were told to seek redress in the law courts if they were dissatisfied with the commission's decision.

The problem of Interloping had not begun with the Staplers nor did it end with their restraint. The Crown was inundated by complaints from the Adventurers during the century, complaints which became more insistent as the antagonism between Elizabeth I and Philip II rendered trade more precarious and less profitable. One of the better documented cases concerned Thomas Clecher, who "without order or auctoritlie did entermedell with trade of merchandise in the Lowe Countries" and did "stubberely and obstinatly refuse to abide suche order as other of your company doo." Clecher, a maverick trading without Company affiliation of any kind, actually challenged the Adventurers' privileges in the law courts of Antwerp. The Queen and her Privy Council came down hard on Clecher and
others engaged in "unskilfull and disorderly occupyinge" and who violated "suche your pryveleges as by great travelle and charge of our progenitours have bene opteyned and graunted." The Queen commanded Clecher to "surcease his sewte their [Antwerp] and stande to abide and obey suche your orders as is amongst you provyded for suche offendours." The Queen further authorized the Company to use her letter as warrant to punish similar offenders.

Earlier, offenders had even solicited the Crown's protection from the wrath of the Company. In 1539 William Castlyn complained to Cromwell that he had been fined one hundred marks for shipping outside the mart town of Barrow and asked the Lord Privy Seal to intercede with the Governor on his behalf. The case of Owen Hawkyns provides even more revealing evidence of the Company's intransigence on the crucial problem of "misshipping". Even though Hawkyns had a royal license (albeit one that was four years old) to ship "marchandise into Flanders, he was molested by this company" and surrendered the license "of his own free will on consideration that he would henceforth keep the said orders and be pardoned for his misdemeanours." The letter written by the Secretary of the Company to the "King's Vicegerent in Spirituals and Lord Privy Seal" retains an impudent tone. The adventurers were certain that since Cromwell "had taken so much labor in mediating with the King when the commissioners of the Marquess of Barrowe were
In England for shipping, we trust that you will maintain the same, and that the privileges now in question be observed."

Hawkyns's submission suggests that individuals caught interloping, even those with a royal license to do so, may have found it easier to "compound" with the Company rather than engage in long and often fruitless contests with such an able, ruthless group of men. In the sixteenth century only corporate bodies such as the Staple Company, with its ancient claims and considerable means, could hope to win the such battles in the law courts or in the council chamber.

In 1566 the recently incorporated Merchant Adventurers of England shaped a bill which remains the most extreme example of its desire to obtain statutory control of all commerce within the Low Countries. Under the bill's provisions an Englishman would have been unable to buy or sell in the mart towns unless he first "compounde and make fyne with the said fellowship merchauntes of London", under pain of forfeiture of his goods. Thus the bill would ensure that only those free of the Company could trade in the goods described in the charter of 1564. Though the bill never reached the statute book it nonetheless presented the chief aim of the Tudor Company: total domination of the export and import trade of London.

Paradoxically, a greater problem for the oligarchs of London than those who "misshipped" or who challenged the jurisdiction of the Company in the courts were the many
smaller merchants who sought to enter the Company and trade legally under its authority. The celebrated statute 12 Henry VII c.6 had been procured by the envy of outport merchants. Most of these were "merchants of the poorer sorte" who shipped fewer than one hundred cloths per year; they had been rudely rebuffed by their wealthier London cousins in their efforts to join the Merchant Adventurers Company and share in the lucrative "traffic" of Antwerp. The reduction of the entry fine from £20 to £13s. 4d. in 1497 did not result in greater "freedom of entry" nor did it end the differences between the Londoners and the outport men. Indeed the conflict, like the one with the Staplers, was long-standing. In 1478 the Mercers Company of York petitioned the Crown to protest the conduct of Governor John Pickering, who did "contrarye to the auncient customes of olde tyme, rise entrete and demeane thaym comyng into thos parties of Flaunders for feat of merchandise unto theire greate loss, hurte and prejudice." The specific offenses alleged against Pickering included a failure to provide them with adequate "show places" in which they could display their wares and of levying impositions not on an ad valorem basis but "upon everle particuluer person of the salde north countrie" so that poor merchants paid as much as great ones. Further, Pickering was accused of conspiring with the Brabant tolleners to exact double tolls from the northern merchants and to "restreyn their goodes to such
tymes as he was paid such somes of monye as he demaunded of theym." Though the London merchants themselves ultimately conceded Pickering was "too hawty and rolall" and finally forced him to beg forgiveness on his knees before the Mercers Court of Wardens, they were reluctant to concede the solution to the problem of jurisdiction offered by the outport merchants: the selection of a northern governor to "assist" the one chosen by the London Company.

Though a combination of London and outport interests against an overreaching governor like Pickering was possible, the predominance of Londoners in the cloth trade was virtually unassailable. In 1509 the merchants of Norwich appealed to the adventurers of York, Beverley, Hull, and Newcastle to join them in a petition to the Crown to protest the "uncharitable and inordinate covetousnesse" of the Londoners. Under the London Company's charter of 1505 the entry fine had once more been increased to 20. This was high enough to deter the lesser men from even attempting to enter the Fellowship. The northerners thus concluded that the

"marchaunts of the cytte of London wyll bynde all marchants of England att there wyll and pleasure from these marts, whereat the marts be holdyn, to the intent to wery us that we shulde come no more to the marts."

This remained, of course, the true aim of the Company. In the preamble of the charter of 1505 the London company had cited the "disorder of manye marchaunts" as the chief
reason for raising the entry fine to 20, at least until the number of merchants "stabilized". The higher fine effectively excluded lesser men who shipped only a handful of northern kersles for each mart. The dispute between London and the outports was not resolved even after the fine was permanently reduced to £6 13s. 8d. sterling, i.e. ten marks. Legislative power in the Company remained in the hands of the governor and the twenty-four "most sad discreet and honest persones" of the Court of Assistants, which left the Fellowship effectively in the hands of the Londoners. John Stowe commended this "natural" dominance of overseas trade by London and her freemen, declaring that "it London disperseth forraigne wares (as the stomache doth meat) to all members most commodiously," though he recognized the decline of foreign trade in "many port townes and that traffique flourisheth onely or chiefly at London". In short, the tightening of their grip upon the export trade by Londoners merely reflected the obvious advantages of the metropole over the northern ports.

By the sixteenth century the merchants who resided in London constituted a privileged group within the Company, identified by their opponents as men of the "old hanse", while the outport men were relegated to an inferior status, those free of the "new hanse". The emblem of this inferior status was the payment of an entry fine in excess of the statutory amount. The members of the new hanse protested
this and other indignities in a petition submitted to the Lord Chancellor in April 1553. The new hanse characteristically appealed to 12 Henry VII c.6, which declared that any "trúw liegemen" could buy and sell in the Low Countries without any other exaction than the designated ten mark entry fine. The members of the new hanse however found themselves stigmatized as "redemptioners", i.e. men who had paid the ten mark entry fine and become free of the Company. They asserted that the sons and apprentices of Londoners succeeded to places in the Company in a different fashion, by "patrimony." Further, the sense of inequality was exacerbated because a by-law made "by them of the old hanse" required the fine to be paid at an inflated rate in Flemish currency, which contributed to the "defacinge of the king's maiesties coyne and denying it to be starlinge contrarye to the lawes of this Realme." Notwithstanding the import of the act of 1497 (which had been passed, the petitioners said, for the "avoylynge of dyverse greate exactions and ympositions") the Company had employed the fine "to keepe all those which than were of the saide fellowshipp dystyncte from those which after shulde be admtyted for the said fyne of ten marckes according to the said estatute." The petitioners declared that a "greate devysion" existed between the outport men and those merchants, chiefly Londoners, whose fathers had formed the London Company and
sought to distinguish their heirs and apprentices from the outport merchants. Thus the members of the old hanse perpetuated the division: the old hanse "from tyme to tyme admytted of their owne apprentices, children and friendes" so that "they have alwaies and contynewe the greater and more parte of the Fellowship of marchauntes adventerers" and so make "harde and stralghte bylawes and statutes amongst themselves" which were intended to "bynde and restreigne" the new hanse and ultimately drive them from their trade. The redemptioners also found themselves subjected to a number of infuriating charges, including a £5 surety which the old hanse did "take and bestowe in banqueting or suche like thinges." The inferior status of the new hanse was brought home to the redemptioners in more significant ways. Apprentices of the old hanse were forbidden to finish their term under a member of the new hanse, "although he were a naturall brother, being bothe of one mystery and company within the cytle of London or eilewhere." Any challenge of the old hanse's supremacy was frustrated by another by-law: anyone who initiated a suit in the law courts without the permission of the Governor and Court of Assistants incurred a fine of forty pounds. By this last measure the old hanse continued its "unlawful and ungodly exactions upon the said marchaunts of the new hanse without any punyshement for controlment." So heavy were these charges and cesses that the members of the old hanse taunted the redemptioners.
that they would go to law against them with their own money. Resort to the Court of the Merchant Adventurers Company in the Low Countries proved fruitless; any redemptioner who disputed the privileges of the old hanse found himself fined £10, "whiche putteth the Newe Hanse to scylence that they dare not complaine ne aske the questione what their lybertites be." Since twenty of the twenty-four Assistants were Londoners of the old hanse, no fair hearing of grievances before them could be expected. The merchants of the new hanse therefore prayed the Privy Council to grant them relief, since both law and justice proved them to be equals of the members of the old hanse.

Predictably, the officers of the Merchant Adventurers Company responded that their fellowship recognized no distinctions between members belonging to one hanse or another. The Londoners attempted to dismiss the charges of the redemptioners as "very uncertyne and therfore by the law not aunswerable", the work of a handful of malcontents with "malicious mynds." They asserted that the petitioners enjoyed the same rights as those who entered by "patrimony", i.e. men who became free of the Company because their fathers had enjoyed membership, or who joined the Company after serving the customary seven-year apprenticeship. (Most sons of freemen would have served such an apprenticeship and entered the Company when they reached "meete yeres").
fellowship by patrimony paid a fee of only 7s. 6d, "In consideracion of the charge that his auncestors have bene at in the obeitigning and maigtenaunce fo the liberties in the parties beyond the seas." In other words, the Company's officers conceded that a distinction was made between the entry fine paid by "redempcioners" and the fee paid by those entering by patrimony. The officers refused however to admit that the by-laws had been designed to favor the London merchants and sternly denounced the "arrogant mynds and heddy wilfulnes" of men who were "yonge and of small contynuance" in the Company. These neophytes failed "to gyve place to their auncyents", and did not see that their "dyrect disobedience" would in the end lead to their "owne discomodite and subversion of the said good order." The officers concluded that although no Company rule silenced the petitioners, as they claimed, yet "it were better that they were lnforsed by a I  awe to use scylence than speache considering that In scylence ys sewertle and by speech folly and devision may ryse and appeare and parill folowe the same." The new hanse replied with the asperity the London oligarchs accused them of possessing. With a note of triumph, they declared to the lords of the Council that the oligarchs had in fact proved their case by referring to them by the word which distinguished them from the old hanse: redemptioners. The men of the new hanse then prayed that
all books of laws, statutes, and ordinances be brought before the Council and be "viewed rede, scene, examyned and judged of what aucthorite and howe reasonable and indifferent they be" on the question of the redemptioners' inferior status. In their attempt to influence the Privy Council the new hanse adopted absurd arguments. In an age of iconoclasm the redemptioner John Tulle declared that he belonged to the loyal company "made" by King Henry VIII, while he identified the Governor and Assistants of the old hanse with the "trayterous company" of St. Thomas Becket. In their attempt to influence the Privy Council the new hanse adopted absurd arguments. In an age of iconoclasm the redemptioner John Tulle declared that he belonged to the loyal company "made" by King Henry VIII, while he identified the Governor and Assistants of the old hanse with the "trayterous company" of St. Thomas Becket. The directness of the challenge to the domination of the old hanse became explicit when a redemptioner, John Dymocke, asked for letters patent to

"yncorporate and unyte all the marchants adventurers, as well of the olde hanse as of the newe hanse, that nowe be and herafter shalbe free of the said company to be one body politique to all respectes fredoms and intents without any maner of devision of name or lybertie therpy to avolde the contention and strife that nowe is."

Dymocke's attempt to extract a new charter guaranteeing the equality of all merchant adventurers was met by yet another petition from the old hanse, subscribed to by the "Governor Assishtents and generaltie" of the Company. The officers stood firm on their right under 12 Henry VII c. 6 to regulate entry into the fellowship in order to preserve it as a "parfalt and certayne company". The Company's petition further maintained that the Court of Assistants must retain control over apprenticeship or "trifling" men
would have twenty or even forty apprentices admitted. In such a case "too greate a multitude made free of the company" would lead to its destruction. And such a multitude would threaten the security of the nation. As the officers were careful to point out to a nervous Edwardine Privy Council, already too many merchants were permitted to pass between England and the Continent "under pretence of trade to the danger of the Kinge and his realme." 87

The true rationale behind the Company's fear and contempt for the outport men appears at the close of the petition. The collapse of the Antwerp cloth market in 1551 must have stunned many of the Merchant Adventurers, but most had weathered the crisis and recovery was under way by the spring of 1553. Nevertheless, the Company was eager to preserve its monopoly for the London remnant; it appeared doubtful that the great days of the 1540's would soon return. The Company thus endeavored to exclude the smaller merchants of the outports, many of whom were retailers. These men, unfamiliar with the intricacies of foreign exchange upon which the Company's business depended, bartered cloths for silks within the Low Countries. They were blamed for bringing the "righte trade of merchandis to a confusion and a very uncerteyne trade, rasling the prices of all thynges and merchandise excessively." The natural antipathy between large wholesalers and retailers surfaced when the officers identified the "chief of the complaynants
as clootheworkers and of other handy crafts" and therefore "hable to lyve before they were admytted into the forsaide company of marchaunts." Thus the old hanse lamented that such retailers should even attempt to infringe upon the cloth trade; after all, the retailers had other means of livelihood, while the trade of "auncyent merchants" had decayed to nothing. The Company would later pass a by-law which forbade "anle persone of this fellowshippe not dwellinge within the Cittye of London" to "keep open shop or shew house so that he haunt not nor folowe fayres or retayle not by lesse measure then yard or ell, nor by lesse waigth than a pound." The enmity the Londoners had for clothworkers was revealed by a rule promulgated at Antwerp. The entry fine for future applicants was raised to 100 marks, if such candidates were free of a clothiers' guild.

The Londoners had determined to drive the merchants of the outports from "their" cloth trade by raising the cost of entry and by excluding their sons and apprentices. They now called upon the state to assist them in a campaign to prevent their fellowship from developing into a trading group organized along broad national lines, a development which Dymocke's call for letters patent might have encouraged.

The Privy Council, moving with unwonted dispatch, summoned representatives of both hanses to Greenwich on 30 May 1553. The stated purpose of the meeting was for
"ceasinge and ending of the said controversie and sewte."
After "due examination" of the causes in dispute, the lords of the Council came down firmly on the redemptioners. The upstarts were to stop going about "disorderly to styrre strief and contention" and to "submytt themselves to suche orders and soartes of punyshmentes by penalties or other wayes as the Governor and Assistants and the residewe of marchants of the Old Hanse shoulde be thoughte agreeable to their faulte and contempte." The Governor and Court of Assistants were enjoined to make sure that only the "ringeleaders of them receyve dewe and agreeable punishements." The rest of the "honester and quyeter sorte of them may be used with more favor and gentlenes." One of the "ringeleaders", John Tulle, received the Privy Council's special censure, for he "hath used hym self very unquietly in reaporting certayne slanderous and unfittinge wordes of the whole company". The unfortunate John Dymocke also incurred the Council's displeasure; Dymocke had apparently insulted the Governor with "dyverse lewd and unreverent woordes". Both men were to be committed to the Fleet until they submitted to the will of the Governor and Court of Assistants and the men of the Old Hanse sued for their release.

John Tulle however refused to leave the fray. Sitting as a member for the borough of Wooton Basset in the first Parliament of 1554, he introduced a bill to impose a uniform
entry fine of fifteen marks, thus removing the chief stigma of the new hanse, the discrepancy in entry fines. The purport of the bill was obvious, though the reasoning would become acceptable to the Crown much later in the century. Tulle challenged the present Company of Merchant Adventurers as monopoly, and "monopolies above all things are to be excluded as the canker of the common weale."91 This bill, however, never passed the Commons.

The decision by the Council in favor of the old hanse may have had a more tangible foundation than the typical Tudor dislike of inferiors seeking to outdo their betters. It was no coincidence that the triumph of the "ancients" occurred less than four weeks after the Governor and others of the old hanse had appeared before the Privy Council to discuss the almost intractable problem of the King's debt. The Company finally contracted to pay £36,471 due at Antwerp on 31 August to Jasper Schetz and Frances von Hall. The Merchant Adventurers would be repaid later "after suche rate as here after shalbe agreed upon."92 The Privy Council thus willingly betrayed the spirit of the statute of 1497.93

The decision in favor of the old hanse was not the first time the Crown had intervened in the internal disputes of the Company on the side of the "more substantiall" of the fellowship. In 1542 the Privy Council ordered William Castlyn to be restored as Governor of the Merchant Adventurers Company in place of John Knotting. The latter
had been elected by a coalition of factors and outport men in Antwerp. Apparently, Knotting abandoned his post in the face of a rumored French attack from Gheldres, one which never materialized. The Privy Council used this opportunity to upbraid the younger men for behavior their lordships regarded as both imprudent and impudent. The Privy Council excoriated them for the dismissal of that "wise grave man", William Castlyn, in favor of one "who had abandoned the towne of Andwerpe and the goods of the Company when he should have served him sealf like a man for defense of the same." The Privy Council commanded the young men in the Low Countries to receive Castlyn once more as their Governor and marvelled that they had dismissed him in the first place; they found him a person approved by "auncyent substancliall and grave men here who knew him better tha yow, most of yow being younge and inexperienced and some of such sort as shulde give place in this matter to elders and malsters." 94

The rout of the clothiers and other merchants of the outports would appear almost complete by the time of Elizabeth I's accession. By that year the Court of Assistants at Antwerp had effectively restricted the paths of entry into the Company to the sons and apprentices of the London members, a restriction perhaps excused by the contraction of business after the crisis of 1551. Despite their apparent triumph, the comfortable oligarchs of London remained the targets of envious men excluded from the
traffic of the cloth marts. The campaign for the royal ear by the rival groups thus intensified with the advent of the last of the Tudors.

The old hanse remained mindful of the dangers which "ignorant merchants" presented for the financial health of the rest of the Company. Governor John Marshe warned Secretary Cecil that the new charter of 1564 should undertake

"restreyning unskilfull and suche as are not fre of the company from occupyinge into these countreys whch ys so necessarye and speciallye in thles tymes both for her Matie's profitt and also for the goode order of the Company."

The habitual fears of Governor Marshe and his wealthy London colleagues were borne out by the events of 1564. After the abortive mart at Emden in the spring of that fateful year, the remnant of the outport men, sensing that the Privy Council might be ready to listen to new voices, shaped a bill which attacked Londoners who by "Incharitable and Inordynate covetousnes for their synguler proffit and lucre contrary to every Englishman's libertie" dominated the trade to the Continent. The £40 entry fine called for in the charter of 1564 precluded the "sale and utterance" of woolen cloth by smaller merchants, to the loss of the Queen's customs revenue. In addition to the usual catalog of abuses adduced by the "outs" against the "ins", one stricture suggests that the clothworkers were indeed attempting to obtain a share of the trade. The bill of
particulars asserted that the Londoners compelled all cloth brought to their city to be sold at a price lower than that which it cost to transport it there. With perhaps pardonable hyperbole, the London monopolists were described as the cause of "all the cities burroughs and townes of the realme in effecte be fallen into greate povertle ruyn and decay." To repair this urban blight the bill proposed that all merchants be permitted to pass freely into the territories of the Archduke, and pay once more the entry fine of ten marks called for by the statute of 1497. This would enable the outport men to avoid the "greate extreme ransomes and fynes" of the Company of Merchant Adventurers.96

The Company readily responded that "there was never any lawe nor statute" in England which required them to admit individuals to the company. (This was a palpable falsehood.) They denied any effort had been made by the Londoners to exclude the outport men; indeed they estimated that 3000 merchant adventurers were free of the fellowship in the outports, though they conceded that "a greate number of them not finding comodite or profitt by the trade doo willingly absteyne and restrain themselves from using the same." They also suggested that the present attempt was organized by "artificers and suche like men of the meanest reputation" unworthy to "beare office or rule as is alleaged" who shipped corn and other goods illegally. Despite the failure
of the recent Emden mart, or perhaps because of that failure, the Crown once again declined to interfere with the Company's internal organization. In 1581 further efforts to restrict membership by denying the entry of redemptioners' apprentices provoked resistance in the form of a bill presented in the Commons. The Company, through its singular interpretation of the charter of 1564, had claimed the Queen's authority to exclude the apprentices of the new hanse. The proposed law would admit new members to the Company under the "old dispensation" of 12 Henry VII c.6. The Londoners defended their actions by saying that "divers wise merchauntes" had convinced the Queen and her Council "that the number of merchauntes adventurers hathe too muche encreased." Too many sellers lowered the price of exported cloth, while too many buyers raised the price of imports. If the new act to admit the redemptioners should pass, the Low Countries would be inundated with a "number of unskilful and ignorant" men who would wreck the delicate balance of the exchange and ruin the trade. The petitioners however revealed their true ilk. They pleaded that it was "against all law equitie and reason that every subiecte of this realme for a small somme of money should have the freedome of that companie." The Company concluded with its own litany of reasons why no more merchants should be admitted: some were Staplers and already wealthy, some were interlopers "which have unlawfully dealte
in the Low Countreys," some had failed in other businesses, some were clothiers. None could claim to improve the navy nor increase the custom in the way the Merchant Adventurers had. The bill failed to pass the Commons and the oligarchy was safe once more. 98

Of course the gravamen of the old hanse's indictment had some validity. If any casual trader could buy his way into the Company, the elaborate organization which had proved so useful (and lucrative) for the merchants of London and so convenient for the underwriting and payment of Crown loans, would collapse. But ploys such as the raising of the entry fine to one hundred marks simply encouraged the interloping and straggling trade the Company so vehemently deplored.

Certainly the growing number of merchants in the trade had helped to produce a glut of cloth at Antwerp which had precipitated the crisis of 1551. Prices failed to return even to the relatively low levels of the years 1547-1549; clearly some way had to be found which would prevent seasonal gluts or shortages and incidentally, keep up the rate of exchange. The "solution", first offered by the Crown in the 1560's, was to license a specific number of undressed cloths for export each year. As might be expected, these licenses soon constituted a valued source of state patronage. Queen Elizabeth settled the monopoly upon her favorite, Lord Robert Dudley, created Earl of Leicester in
1564. "Her Robin" was thus provided a regular source of income through the sale of these export licenses to individual members of the Merchant Adventurers Company. The Company's own export license, paid directly into the Exchequer, granted them the right to ship 30,000 cloths each year. The licenses needed to ship the remaining cloths (perhaps as many as 75,000 more) had to be purchased from the holders of the licenses, chiefly Leicester. In March 1563 the Company purchased Dudley's licensing rights for seven years for the enormous sum of ten thousand marks. This enabled the Company not only to secure control over exports by those of the fellowship, but to "stint" the foreign merchants as well. This purchase of licensing rights enabled the Merchant Adventurers to exclude in theory the members of the Hansa and Italian merchants from the cloth trade, though foreigners could still apply directly to the Council for their export licenses. In times of financial distress the Crown seemed more interested in ensuring that cloths were sold than in who sold them; this remained a sore point with the London Company. By James's reign the licensing system was well-established, though Company apologists continued to claim that the Fellowship contained 3000 persons, or at least 2000 more than was "reasonable" for the current number of cloths exported.

In the same "Considerations whyle the bill against the Merchants Adventurers shoulde not passe" in which the old
hanse had urged the continued privilege of excluding redemptioners’ apprentices, the Company had also noted what dutiful service the Queenes Maiestie and her most noble progentitours have had in time requisite and with what somes of money they have bene furnished by the said Company is rather to be remembered than to be declared."

This coyness masked no threat but rather suggested the true utility of the Company for the Crown. The Merchant Adventurers Company of England embraced virtually all the significant payers of parliamentary subsidies in London. By 1526 London alone accounted for 11.1% of the total assessed lay wealth of England. Moreover, the Merchant Adventurers Company provided most of the realm’s indirect taxation through payment of export duties, duties which were increased shortly before Mary’s death in 1558. From 1559-1563 the port of London accounted for 88% of the nation’s total cloth exports and paid 64% of the total customs duties. A fellowship which embraced so wealthy and active a commercial group was ripe to be wooed and won by that dynasty of charming bankrupts, the Tudors.

Above all, the Company provided a sure source for Crown borrowing and an equally reliable surety for the loans recruited at Antwerp after 1543. Despite the fact that six Merchant Adventurers had been called to Greenwich to witness the will extracted by the Duke of Northumberland from Edward VI which passed the succession to the Greys, Mary soon forgave the Fellowship for its folly. Within five
weeks of her accession she borrowed L10,000 from London merchants, one-half of the sum from the Merchant Adventurers. As late as November 1558 London merchants, with Adventurers prominent among them, offered the dying queen loans totalling 15,426 19s. 1d. The Company was no less generous with Elizabeth. Twenty-five aldermen subscribed to the loan of 1569; sixteen Merchant Adventurers were among them. Unlike her provident sister, the perennially penurious Mary often found herself without the funds to repay her importunate London creditors. The London Company soon pleaded with Sir Thomas Gresham, Deputy Governor of the fellowship and the Crown’s financial agent at Antwerp since 1550, to receive L10,000 lent by Bartholomew Compagni to the Crown, with the

"overplus of the said somme to be paled by the salde Thos. Gresham into the Marchauntes Adventurers that hitherto remayn unpaled before the depeache of whiche two thinges he was willed not to returne." 

Despite the loyalty of the London Company, Mary’s poverty and unpopular foreign policy made the City reluctant to contribute to much-needed loans. Distinguished members of the London fellowship were charged with refusing to "paye suche somes of money as they have byn appointed to disburse by way of lone for the King and Quene’s Malesties service," so dubious were they of repayment. The Privy Council ordered the Court of Assistants to see that recalcitrant members named by the Council (and any others who declined to
contribute) be disfranchised or "otherwise punyshed as shall to their wisdomes seame agreable."

The London Company performed a far more important function in the mid-Tudor polity than simply acting as bankers for the Crown. The Merchant Adventurers were employed by the masterly Sir Thomas Gresham to restore and then maintain the credit of the Crown by propping up the rate of exchange in both Antwerp and London. By November 1552 the external debt of the English Crown, much of it held by the Fuggers and the house of Schetz, had reached the enormous sum of £116,580. Repayment of this amount was impossible, while even the problem of servicing so large a debt had become acute because of the drastic decline of the value of the pound sterling on the Antwerp bourse. In the spring of 1551, Thomas Gresham (son of the future Lord Mayor, Sir Richard Gresham, and nephew of the wealthiest Merchant Adventurer, Sir John Gresham) became the Northumberland regime's financial agent at Antwerp. He succeeded William Dansell, lately Governor of the Company and now accused of malfeasance. Gresham's selection was solely the decision of the Privy Council, or so he later represented it. As he recalled, "the Council required me to take to room in hand without my sult or labour for the same". Gresham's appointment as financial agent proved one of the most fortunate developments of an ill-fortuned reign. He at once took steps to restore the value of the
pound sterling and thereby enable the Crown to meet better its obligations to foreign creditors. As the scion of one of the great City families whose trade constituted the life's blood of the Fellowship, Gresham probably understood the interests of the Merchant Adventurers, or at least those of the old hanse, as well as any man. Nevertheless he pursued a repayment policy which, in the short term, virtually crippled the import trade of the Londoners.  

Gresham's solution to the Crown's debt problem required that interest on the loans outstanding at Antwerp be paid on time. He thus would use the good will created by prompt payment to reschedule the due dates on obligations to more reasonable times, i.e. by staggering or extending them to coincide with the marts of the Company. Further, Gresham used English merchants trading in the Low Countries to manipulate the exchange rate at Antwerp. He did this by compelling the Merchant Adventurers and Staplers to pay over a large part of their receipts to himself at Antwerp in return for promises of repayment in sterling in London at a fixed, guaranteed rate. The fixed rate would be higher than the one currently paid on the Antwerp bourse. The Merchant Adventurers, who normally used the bulk of their mart receipts to purchase foreign commodities, were chary of participating in the scheme. The aim of Gresham's plan was to manufacture a shortage of sterling at Antwerp. Foreign merchants seeking bills payable in sterling at London for
the purchase of London wares, would have to resort to Gresham whether in London or in his counting house in Store Street in Antwerp. Gresham could therefore force up the price of sterling to whatever level he and the government regarded as suitable. Timing proved the crucial aspect of Gresham’s plan. When the cloth shipment intended for the Cold Mart of 1552 sailed the pound stood at 16s. Flemish. After Gresham allowed the ensuing credit of £60,000 to accumulate (to be paid at London the following autumn), he was able to settle the exchange at 19s. 6d. Flemish. In May 1553 Gresham, assisted by deflationary measures taken by the Privy Council, used the same strategy to drive the exchange rate from par to 23s. 4d. Flemish. Gresham had initiated and would refine the method of management of the pound sterling’s value abroad, a method which was employed by the Crown until the 1570’s. The linchpin of the scheme remained the monopoly of exports by the Merchant Adventurers and the concentration of exchange transactions in the hands of a few foreign merchants at Antwerp. Thus the mart system and the exclusion of the casual exporters such as the men of the new hanse comported well with the aims of such a scheme, a point not lost on either the Northumberland government nor on Gresham.

The scheme also required the cooperation, however reluctantly given, of the Merchant Adventurers Company. The men of the Fellowship had good reasons for their resistance.
It was not only that individual merchants were embarrassed by their lack of ready money. Gresham also compelled them to turn over to him their Flemish bills at a rate of 18 or 19 shillings. In his London counting-house the same merchants found themselves forced to accept as much as 23s. 4d. or even 24s. This new policy strained even ties of avuncular fondness. Gresham noted in a letter to Northumberland that "my uncle Sir John Gresham whome haythe not a littel stormyd with me for setting of the price of the exchaunge" and that "he and I was att greate wordes lycke to fail ought." In fact, the old man demanded to see Northumberland's warrant before he would comply with the plan. Gresham feared he could not enforce compliance. The "merchants chayssed In there heades" at the compulsory exchange policy, even though Company officers had been consulted by the Privy Council and been assured that "they shuld be no worsse ussyed than they were last", i.e. that they would be paid for their assistance in meeting the Crown's debt on the Continent. Gresham ultimately purchased the obedience of the merchants with both threats and promises. One of his preconditions for the settling of the exchange had been the establishment of the Company's monopoly over cloth exports. The usefulness of the Company and Gresham's own invaluable services thus enabled them to demand the revocation of the trading privileges of the German Hansa. Gresham also blamed the redemptioners as
"one of the fyrst occassions of the falling of the exchaunge" in a letter to Northumberland dated 16 April 1553. Six weeks later the Privy Council found in favor of the old hanse, apparently agreeing with the Gresham’s doubts concerning

"howe ys yt possibell that a mynstrell player or a showemacker or any craftymen or any other that haythe not bynne brought up in the scyence to have the present understanding of the feat of the marchaunt adventurer."118

The final incentive for compliance with Gresham’s scheme remained the hazard of incurring the wrath of the lords of the Privy Council. Threats alone may no longer have sufficed by the early years of Elizabeth’s reign. The Crown delayed the sailing of the cloth fleet for the Cold Mart of 1560 until the English merchants had formally agreed to pay over a substantial part of their foreign money at Antwerp in return for repayment at a fixed rate in the "street of London."119

The final way in which the Crown assisted the mercantile efforts of the Company of Merchant Adventurers concerned the practice of "wafting", i.e. the convoying of merchantmen from the port of London to the Low Countries and back from the four annual cloth marts. These four marts were the Pask Mart (which began on Maundy Thursday), the Synxon Mart (which opened on the second Sunday before Whitsuntide), the Bamis Mart (which began on the second Sunday after the feast of the Assumption), and the Cold Mart
(which fell on the Thursday before All Hallows Eve). The first and last marts opened at Bergen-op-Zoom, the second and third at Antwerp. Before the sailings the Company selected "appointers" to arrange for the equipment and protection of the ships, "conduitors" to assess and collect fees from the merchants for the transport of the cloth, and auditors to ensure the accuracy of the manifests and accounts. The Merchant Adventurers of course engaged in the least adventurous overseas trade available; the passage to the Burgundian Netherlands took little more than a day. Nevertheless the cautious merchants insisted upon warships to convoy their clumsy, round-bottomed, though eminently seaworthy hoys across the Channel and through the western Scheldt (the so-called "Honte"). The Adventurers thus solicited Henry VII in 1489 to have ships "appoynted for and to this Bamis marte and colde marte to be comen out of Seland and uppon the cost of Englonde." When a foreign menace appeared the government might be extremely reluctant to accommodate the Adventurers and expose England's lee shore to attack even for a few days. In 1522 when Cardinal Wolsey, the Lord Chancellor, was asked by one of the Company's representatives for a "Cundlth for oure shippes" the supplicant found "he in now wyse coulde com to his speche nor of lyklyhode coulde gete any comford." Dismayed by this apparent rebuff, the Fellowship ordered their ship captains currently in the Low Countries to see that "none of theym
were to remove anker or to make sayle unto the porte of London on this syde" and noted that a hoy had been seized on its return voyage from the recent Cold Mart. After consultation with the Lord Admiral, Thomas Howard, Duke of Norfolk, Wolsey relented and supplied the Adventurers with two ships—to be maintained at the Company's expense. (The price of the Lord Admiral's acquiescence was admission to the Company.)

When Crown ships proved unavailable the Company did not hesitate even to deal with their inveterate enemies, the merchants of the Hansa. In September 1497 the Governor hired a "hulke of the Easterlynes called the Macye of Danske", a ship of some three hundred tones with a mixed crew of Germans and Englishmen in order to provide a "suer conduit" for their ships. This however was an uncommon expedient, one to be resorted to only when no other ships were available. The easiest way to obtain assistance from the Crown was to return with needed Continental goods. In May 1513 Thomas Medelmore and Thomas Pierpoynt, "deputies in the absence of the governors and felyship of Marchauntes Adventurers", successfully solicited a convoy from Sir Gilbert Talbot, Lieutenant of Calais. Informing Talbot that a ship carrying the Company's goods (the Windsover) had been seized "betwixt Nleuport and Sluce" and that six men-of-war had been sighted off Dieppe, they expressed hope of assistance because their ships "caryeth the King's graces
ordonance and artillarie from Andwerpe which are of great values and also the shippes with marchauntes goods from this present mart. In truth, concern for the national defense meant little to the two merchants; they merely desired the Council "to purvey remedy in this behalf" in order that the king's subjects "may passe and repasse to the Marte without damiges of their bodies and goodes." The fact that the Council was willing to lend such ships to the merchants, even in time of war or its dire threat, testifies to the importance attached to the cloth trade.

The decision to withhold such convoy ships often turned upon the needs of a policy shaped at Court or even upon the vagaries of policymakers. Thus Henry VII denied ships to accompany the cloth fleet to the Bamis Mart of 1491. His council declared "his shippes of warre his grace will not averter anye of them unto thos partes, oon cause is for the flottes which do lye so fer outhe into the see." Since the King had provided ships to waft the Adventurers to the Bamis and Cold Marts of 1490, and the contours of the coast had not changed in a year, the reasoning was clearly disingenuous. Henry and his advisers were not concerned with the possible dangers posed to his "wafting ships" but with the results of the Council of Mechlin and the coming frost upon Anglo-Burgundian relations. The problem of wafting continued to agitate the Company during the rest of
the sixteenth century. The problem became acute during time of war between France and England, and during the undeclared war between England and the Empire during the 1530’s. Soon after his election in 1539 as Governor of the London Company, Stephen Vaughan notified his master Thomas Cromwell that

"the marchauntes here fearyng muche pyrates at the returnyng of theyr shipps from hense towards Englonde most humbly beseched your lordeshipp to healpe them that the same maye be wafted by some goode shippe." 125

The disorders of the Anglo-French war and the early rumblings which became the Dutch Revolt rendered the passage between the Low Countries and England even more dangerous after 1559. In 1566 The Governor and Assistants solicited Gresham to "wrytte into Sealland to the Capyttane of the Swallowe to staye theare for the waftinge of sertynne shippes" because "of the Frenchmen of ware that be abrode." 126 The ever-present possibility of seizure by pirates or privateers, and the cost and frustration which attended the often fruitless attempt to recover a perishable cargo, made the Adventurers the most cautious practitioners of maritime enterprise in Western Europe. The inability to obtain both a safe passage and a reliable "vent" for their trade would ultimately drive them to do the unthinkable: abandon Antwerp, the queen of cities.

By Elizabeth’s reign the Merchant Adventurers Company had identified what they desired from the Crown: a complete monopoly of the woolen cloth trade which emanated from
England. With few exceptions the Tudors favored this ambition since it corresponded with their own efforts to promote economic and financial stability. In particular, Sir Thomas Gresham proved a remarkably cogent advocate for the Company's domination of the export trade. He forcibly demonstrated that such a monopoly maintained the price of sterling at an acceptable level in both London and Antwerp and so helped the Crown retire its foreign debt. The oligarchs of London could thus represent themselves as the chief preservers of the state's fiscal position and as an irreplaceable source for short-term loans. So indispensable had the Company become by the reign of the last Tudor that Gresham could arrange a Company loan for the Crown without even consulting the other members of the Fellowship, so confident was he "of the trust of the quene's most gracious favor to them." Truly the Fellowship of the Merchant Adventurers of England had achieved the dream of all national trading bodies: partnership with a government.
ENDNOTES

1 SP 15/11/222f.


5 For the hanse as an organization see the introduction to Carus-Wilson, Merchant Venturers.

6 Foedera. IV, 107. The charter is partially reprinted in Lingelbach, Laws, 29. An inventory of 1547 describes this charter as the "firste letters patente granted unto the said fellowship of Marchantes adventurers by King Henry the 4 of noble memory." See G. Schanz, Englihsche Handelspolitic gegen Ende des Mitteifalter (Leipzig, 1881), I, 133.

7 Lingelbach, Laws, 25.

8 Foedera, IV, 107.

9 Ibid.

10 Ibid. A list of the assistants for 1517 may be found in L. Lyell and F. Watney, Acts of Court of the Mercers Company, 1453-1526 (Cambridge, 1936), 263. Until the early sixteenth century the Wardens of the Mercers Company of London were regarded as the permanent assistants of the Governor. In 1517 twelve assistants of the Court accompanied the Governor to the mart at Antwerp, "8 of dyvers felyshippes of the Cite of London and four of other dyvers good townes in Englonde." See Lyell, Acts of Court, 457.

11 Ibid., 447.

12 Foedera, IV, 104. A meeting of the Court of Assistants is described in W.P.M. Kennedy, "A General Court of the
Merchant Adventurers in 1547", *English Historical Review* 37 (1922), 105-107.


15. The headquarters of the Company moved from Mercers Hall to Antwerp around 1527. The reasons for the removal remain unclear. See L. Lyell, "The problem of the records of the Merchant Adventurers", *Economic History Review* 5 (1934), 96-98. After the removal of the Court to the Low Countries it required a special order from the Crown to settle a case in London during "mart time". *APC*, 1571-1575, 9.


17. Enterprising young factors also traded for themselves, often quite profitably. See the case of the Merchant Adventurer, Thomas Cranfield, father of Lionel Cranfield, Earl of Middlesex, who was factor for his father-in-law, Vincent Randall. *HMC, Sackville Papers*, I, 1-6.


21. Edward IV was the first monarch to select a Governor of the Company. A London mercer, one William Obrey, was his choice in 1464. *CPR*, 1461-1467, 187.

22. For Vaughan's election see SP 1/142/54f. For Hutton's role in the marriage negotiations of 1538, see *L&P, XXII*, 1., 656. Like so many others, Hutton learned that Henry's generosity seldom matched his importunity. Upon his death in 1539, the unfortunate Governor left L1100 in debts, much
of the amount incurred while on the King's business. Published State Papers, VIII, 42.


24 Marshe goes unmentioned in the DNB. His career is very briefly summarized in T.S. Willan, The Muscovy Merchants of 1555, (Manchester, 1955), 112-3.


26 An English resident ambassador was a rare phenomenon in the Low Countries during the sixteenth century. See W.C. Richardson, Stephen Vaughan, Financial Agent of Henry VIII, (Baton Rouge, 1953), chapter I, "England and the Continent, 1530-1547".

27 Cotton MSS. Caligula E. I, 18.

28 L&P, VI, 518.

29 Cotton MSS. Galba B. X, 60.

30 Richardson, Stephen Vaughan, 30-33.

31 Total raw wool exports declined from a peak of 47,000 sacks in the mid-fourteenth century to 5000 by the middle of the sixteenth century. E. Carus-Wilson and Olive Coleman, England's Export Trade, 1275-1547, (Oxford, 1963), 122-3. Native exporters accounted for slightly more than one-half of this total in 1360 and virtually all of the exported wool in 1539-1540.

32 Willan, Studies, 47.

33 This would amount to 6s. 8d. A noble was valued at 13s. 4d. An order of 1497 refers to an entry fine "du valeur d'un viel noble sterl." See H.J. Smit, Bronnen tot de geschiedenis van den handel met Engeland, Schotland, en Ierland, 2 vols. ('s-Gravenhage, 1942-1950), I, No. 120.

34 CPR, 1494-1509, 388.

35 Occasionally Adventurers were free of both companies, e.g. Governor John Marshe was a Stapler and Merchant Adventurer. Willan, Muscovy Merchants, 112. See also Barbara Winchester, Tudor Family Portrait, (London, 1955), for the history of the Johnson family, who traded in both cloth and wool. E. Carus-Wilson has argued that wise merchants, at least before 1551, often became free of both companies. Medieval Merchant Venturers, 167.
36 Schanz, Handelspolitik, II, 549.

37 Ibid.

38 Ibid., 557.

39 Ibid. These seizures are unquestionably the ones referred to in the minutes of 15 October 1511. Lyell, Acts of Court, 394.

40 Ibid., 565.

41 Ibid., 559.

42 Ibid.

43 Ibid. The Company apparently regarded the list alone as sufficient answer to the charge that they had persecuted the Staplers.

44 Ibid., 560.

45 L&P, I, l., 1032. Informal meetings of the two groups were arranged in an attempt to settle the dispute. See Lyell, Acts of Court, 401. Sir Thomas More, though free of the Mercers Company of London, spoke on behalf the Staple Company. See also Richard Marius, Thomas More, (New York, 1984), 62.

46 SP 12/34/21.

47 Ibid.

48 SP 12/146/144.

49 Ibid.

50 Ibid.

51 HMC Salisbury, III, 4. APC, 1580-1, 287.


53 Ibid.

54 SP 12/161/27. The precise membership of each company is difficult to ascertain. By 1527 the Staple claimed to have but 140 members and that Staplers of the "poore and midde sort be decayd and that the best and richest dayly decay and declyn after all." R.H. Tawney and E. Power, eds., Tudor Economic Documents, 3 vols., (London, 1924), II, 26. But this was a plaint often heard when merchants were faced
with the interruption of their trade by the threat of war, as was the case in 1527. The Staplers did have their problems, however. Indeed, they proved unable to fulfill the provisions of the Act of Retainer in 1515, which required the Staple to pay for the defense of Calais. SP 1/15/57.

55SP 12/75/219f.
56Ibid.
57Ibid.
58L&P, XII, 1., 415.
59L&P, X, 203.
60Ibid. These negotiations will be described in chapter three.
61SP 12/41/103.

63Ibid., 76-7. The complaint mentions the assignment of "inconvenient and not profitable show places". The impositions were duties levied by the Company upon members to defray the cost of shipping in Company bottoms and selling in the Company stalls in Antwerp.
64Ibid.
65Ibid. The humbling of Pickering is described in Lyell, Acts of Court, 24-5.
66Smit, Bronnen tot, I, No. 120.
67Sellers, York Mercers, 16.
68Since the merchants were usually "hanged" by the treasurer in the Low Countries, the fine was formally assessed at L8 17s. 9d. Flemish. This proved a major point of contention.
69John Stow, Survey of London, II, 211.
(1953-4), 173-182. So badly had the trade of the coastal ports declined that the Hansards and Merchant Adventurers had abandoned Ipswich, Boston and Yarmouth by 1500.

71 Rawlinson MSS. C. 394, 121-127. "The processe betwene the right worshipful and right notable brothern of the fellowshippe of Marchaunt Adventurers and the complaynants termed to be the new hanse as followeth."

72 Ibid., 124.

73 Ibid.

74 Ibid. At a general court of the Merchant Adventurers in 1549 the outport men complained that were "cessed" at a higher rate than the Londoners, even though many of "them ar departyd to the marce of God" and others were "fallyn into rewyn and dekeye." Sellers, York Mercers, 140-1. The cess was used to pay for a procession to celebrate Prince Philip's formal entry into Antwerp during his tour of the Low Countries in 1548-9. Geoffrey Parker, The Dutch Revolt, (London, 1977), 19-20.

75 Ibid., 125.

76 Ibid.

77 Ibid.

78 Ibid., 127.

79 Rawlinson MSS. C. 394, 127-136. "The Aunswere of the Governoure, Assistents and other marchaunts whome the plaintifs have termed the old hanse to the bill of complainte and articles of such as calle themselfe of the neve hanse."

80 Ibid., 128.

81 Ibid., 130.

82 Ibid., 135.

83 Ibid., 138.

84 Ibid., 140.

85 Ibid., 140.

86 Rawlinson C. 394, 142-3. "Articles to be remembered of the parte of the Governor Assistents and generaltie of Marchants Adventerers..."
Add. MSS. 18,913, 83f.

Ibid., 145. APC, 1552-1554, 279-280. In the latter the "Olde Hanze" is confused with the "Steelyard", i.e. the German Hansa.

Cotton MSS. Faustina C. II, 19.

APC, 1552-1554, 267. The agreement was reached on 5 May 1553.

The York Merchant Adventurers appealed to the Lord Treasurer for permission to ship before the regular Pask mart of 1560. Winchester acceded to this request "provyded you put in sureties you shall not towche in the low countries but goo to Spayne or to enny other playse beyonde the Straytt." Sellers, York Mercers, 161.

The Privy Council's letter is summarized in L&P, XVII, 1055. See also APC, 1542-7, 51. Knotting's flight is noted by Eustache Chapuys, an Imperial diplomat often assigned to English negotiations, in a letter to Mary, Dowager Queen of Hungary and Regent of the Low Countries. Span. Cal. 1542-3, 41, (9 August 1542).

SP 12/34/35f.

SP 12/41/103-120.

SP 15/11/93. "Articles to declare the untruth of the bill exhibited in this righte honorable Court against the fellowshippe of Marchauntes Adventurers of England." Though undated, internal evidence suggests this document was written during the summer of 1564.

SP 12/148/20-30f.

See Cotton MSS. Titus F. IV, 259 for the estimate that the Merchant Adventurers shipped 100,000 cloths each year during the early years of Elizabeth's reign. Some 30,000 "brode clothes" were licensed, according to a letter from the Queen to Lord Treasurer Winchester, dated 30 November 1563. Payment of customs due on these cloths was remitted in lieu of a loan made by the Merchant Adventurers to the Crown. SP 12/31/15.

British Library, Dudley Papers, Box 2, Item 10.
C 66/625/6.25 contains a license granted to Lorenzo Bonvisi to export cloth. It was granted by the Privy Council on 28 August 1565.

Cotton MSS. Titus F. IV, 259. The anti-monopoly climate of Jacobean England makes the Company's plea for a continuance of its trade sound a bit too self-interested. In 1605 the Company claimed that even if the fellowship were reduced to 1000 members, they would have an average of 100 cloths each, and this would yield but £600, which "will not bear the charges of a servante beyonde seas."


W. L. Willan, Studies, 66.

For a useful treatment of the problems of foreign borrowing see Richardson, Stephen Vaughan, chapter 5.


APC, 1552-1554, 401. 28 February 1554.

APC, 1556-1558, 20. The Adventurers named were Walter Garroway, Richard Grymes, William Kynge and Nicholas Lowe. All may be found in the typescript list of men known to be free of the Company found in Mercers Hall, London.


APC, 1550-1552, 9.


Once he had proven his value to Northumberland, Gresham became a vociferous advocate for the old hanse and the new hanse's implacable enemy. See his letter to the Duke dated 16 April 1553, in which he blames the new hanse for the fall of the exchange rate. SP 68/12/327f.
Gresham explained his method of controlling the exchange rate to his new queen, Elizabeth, in 1559. Tawney and Power, Tudor Economic Documents, II, 146-149.

Gresham's letter may have been decisive in moving the Privy Council to decide against the men of the new hanse. Supra, n.112.

The struggle with the German Hansa will be treated in chapter four.

Gresham to Northumberland, 28 April 1553, SP 12/68/342f. Winchester to Cecil, 10 October 1560, SP 12/14/32. The "street of London" was Lombard Street. I am indebted to Sir Geoffrey Elton for this information.

These hoyts were usually less than one hundred tons and as small as thirty tons. Dorothy Burwash, English Merchant Shipping, 1460-1540, (Toronto, 1947).

Lyell, Acts of Court, 200, 535, 536, 553.

Lyell, Acts of Court, 637.

SP 1/4/64, 14 May 1513. The "artillarie" referred to is doubtless that ordered by the King from Hans Popenruyter of Mechlin. See L&P, I, 1., 3616.

Ibid. The Adventurers were lent two ships on 26 February 1522, for a term of six months, provided the ships were returned "with apparell and takyll in lyke goodnes and in every condiclon for the maintenaunce of the King's warre for the tyme beyng." Lyell, Acts of Court, 522, 536.


de Lettenhove, IV, 190-1.
Chapter II: Of Customs and Clothmaking

The exigence of a penurious monarchy constituted only one of the constraints placed upon the trade of the Merchant Adventurers Company. With the exception of the limitations imposed by the Crown’s foreign policy, the activity of the state in three other domains, the collection and administration of customs, the regulation of cloth manufacture, and the supervision of the Company’s most formidable trade competitors, the merchants of the German Hansa, periodically raised issues of grave concern for the Company’s trade. The last problem, the threat posed by the Hansa, will be treated in chapter three; the first two concern us now. For despite the lingering challenge of the Steelyard and the grumbling of individual merchants about Gresham’s regular seizure of their foreign receipts in order to stabilize the exchange rate, the more immediate concern of most members remained the Crown’s efforts to regulate the making of cloth and the conditions for its export. Of almost equal importance for their daily business was the status of the customs, the upward revision of which in 1558 proved especially worrying. How then did each of these constraints affect the Merchant Adventurers and their trade?

Although the usefulness of foreign loans (secured under
the bonds of the Merchant Adventurers Company) could not be
gainsaid, the Crown relied more upon ordinary revenues
provided by traditional sources, which included the
collection of tunnage and poundage and the customary duties
on wool, woolfells, and woolen cloth. In the latter case
the Company's trade played a predominant role. In 1561-1562
the total revenue from all customs duties reached £74,545,
of which total London contributed slightly more than two-
thirds. After the sharp upward revision of the rates in
1558, almost one-half of this sum came from the cloth tax.
The revision and introduction of a new book of rates was
entrusted to the venerable William Paulet, Marquess of
Winchester, Lord Treasurer of England, and perhaps the most
gifted of the great Elizabethan officers of state. Such a
revision was long overdue; cloth had far outstripped wool as
the chief export of the nation during the first half of the
sixteenth century, yet it was the latter which bore the
heaviest tax burden. Recommendations for revision had been
considered in 1536 and 1552, but never acted upon. In May
1557 however Mary appointed Winchester as head of a five-
member commission to discover "while customes and subsidyes
be greatly dekeyed and dymynyshed and from tyme to tyme do
dekay." A new book of rates was issued on 28 May 1558, one
which sharply raised the duties on imported wine and
exported cloth and beer. By far the most important
revision entailed the raising of the imposition on each
undyed woolen cloth. Englishmen were now to pay 14d. per cloth (up from to 6s. 8d.), with alien merchants charged 14s. 6d. for each cloth they exported (up from 2s. 9d.)

Thus the duty paid by all exporters rose by more than five hundred percent. Wool, already overtaxed at 40 s. per sack, found its subsidy increased as well, though not so much as the duty on cloth.

Though alien merchants paid 7s. 10d. more per cloth than their English counterparts, it was the Merchant Adventurers who first took action against what they regarded as an unreasonable increase in the cost of doing business. It was not, of course, the first time Crown and Company had clashed over the payment of customs duties. In 1479 the Merchant Adventurers had announced they were unable to pay "the importable grete charges of Subsidle of tonnage and poundage" demanded by Edward IV. The king claimed the Company was two thousand pounds in arrears; the Adventurers offered to pay a lump sum of five hundred marks. The lords of the Council bridled at the offer, saying that "they had non suche auctoritie or power to demenishe any peny" of the two thousand owed, and "if it were xl. pounds it were the Kynges right for to have it." The Merchant Adventurers did not submit at once but prayed for a "respytt" until the next term. After much bargaining, including attempts to approach the king "by mean of the quenes good grace as by my lorde Chamberlyn", the Crown settled for one thousand pounds, in
return for which sum the King agreed not to subject them to "further imposicion". The dispute over "imposicions" did not cease with this settlement. By 1483 the Company was once again embroiled with the government over payment of tonnage and poundage. With Edward IV's death on 9 April 1483 the Merchant Adventurers had stopped payment of all duties, asserting that Parliament's grant of "subsidy" had been made only to the late king, not to the Crown. The customers of London challenged this limited view and were reported to "besy them gretely to contynue theexecution of thoffice as they afore tyme used to do." Predictably, the Court of Assistants passed an ordinance declaring

"It is nowe agreed that every person of that Felship ever he be of that nowe hath any goodis comen or shall have comyng inward into anye porte that he boldly do take up his gfoodes and If so that be any officer or toehr for the subsidy therof be Interrupts or lett that then the parson so trobled to be assist and holpen by a Comen charge and not at the Charge of the Parson so troubled oonly wherfor that no man paye ne do to paye ne promes or graunt by any mean for to Aunsware the charge of Subsidy in no wise."

Curiously enough, the contumacy of the Adventurers earned them not a rebuke but a victory. On 3 June 1483 the Lord Protector, Richard, Duke of Gloucester, required that the Lord Treasurer "give commaundment unto alle suche his officers collectours and surveyours of the subsldye to surces thexercysyng and takyng of such subsidye." Thus the Merchant Adventurers successfully asserted, at least in this instance, that payment of custom was owed only after a
The Merchant Adventurers defended this position during the early days of Henry VIII’s reign. The young king’s Council insisted that custom payments were indeed owed "after the extremity", i.e. since 22 April 1509. Despite the Company’s efforts to persuade Bishop Fox, the Lord Privy Seal, of the rightness of their cause, the latter demanded that "the Subsidie shulde be graunted unto the Kinge" and that "to labur to the contrary it was but folly for all the Counsyell was thus mynded." The Company, hopeful that some accommodation could be worked out similar to the one reached with Edward IV, were dismayed to learn that the "Bysshope wolde speke no thynge for us in that mater."\(^{11}\) The Merchant Adventurers were not easily disheartened; the Company then acted to circumvent the Council and solicit the King himself. Ten men of the Fellowship carried the Company’s petition to Westminster, hoping to intercept the pious young monarch on his way to Mass. Their petition did "humbly besechen" his Majesty to "remytte and pardon unto your salde Oratours alle that to your highnes of theym belongith of the said graunte of Subsidie" from the first day of his reign until the day Parliament granted the subsidy.\(^{12}\) Nor did the Company halt their campaign with the direct appeal to Henry VIII. The Governor amerced the "generality" of the Company...
to pay for additional suits to Sir Thomas Lovell, Lord President of the Council, and John Cutt, Undertreasurer of the Exchequer; forty pounds were raised in this manner. The Company offered Lovell "too boxes of wafers and too galons of ypocras, oon galon red, another claret". Cutt received other unspecified douceurs.

The Crown's final decision appears somewhat ambiguous. The Crown remitted one-third of the amount owed by the Merchant Adventurers; payment was reckoned however from the first day of the reign, not from the day of the parliamentary grant. Even then the Company declined to surrender gracefully. The Court of Assistant voted on 12 November 1510 to approach Bishop Fox and the Lord Treasurer, Thomas Howard, Earl of Surrey, "particularly and secretly to knowe theire myndes whether it wolde profitt to sueanye more to the Kynge or not in this behalfe". Despite their incessant importunity, the king, or rather the Council which governed in the name of the adolescent monarch, refused to hear further protests by the Company.

The contretemps of 1559 however concerned only the change in the duties; apparently the Company no longer disputed the right of the Crown to collect duties continuously. The Merchant Adventurers, acutely aware of their obligations as loyal subjects and of the interdependence of Company and Crown, proved reluctant to characterize the new duties as extortionate. However, the
Company wished to remonstrate gently with the new queen's government. The Court of Assistants delegated John Hales to prepare a statement of their opinion regarding the "newe imposicion" on cloth. Beginning with the reasonable concession "howe the revenuez of the Crowne be moche abated", Hales went on to note that

"In myn oppynnyon this is not the best wale to augment it so moche in one thyng no nor any wale to endure but rather a meane to make no Englishe merchauntes whom I cannot see howe ye can lack considerynge the hoole riches and welthe of the Realme consisteth at the present In makyng and utterynge of the Clothe."15

Hales continued to harangue Cecil and his fellow councillors on the deleterious effects of raising the cloth duty, remarking that "merchauntes travaile to gayne and when gayne ceaseth they travaile no more but in this, gayne shall not onely cease but also they shalbe undon yf they continue the trafique." Hales also disingenuously asserted that merchants took exactly 6s. 8d. as profit from each cloth, which "shalbe by this imposicion taken awale." He suggested the Crown labor instead to bring money to its "auncient value" and so increase the queen's revenue by "halfe as moche more as it is presently by reason that of necessitie the price of all thinges must therwith fall."16

Hales further argued that by raising the duty on cloth the Privy Council encouraged the inflation they deplored; the Merchant Adventurers would inevitably attempt to "recover" the increase in cloth duty by raising the price.
they charged for the goods they imported. Hales feared as well that the "like proportion and rate" would be applied to merchant strangers: he was certain such able and resourceful men would successfully resist the savagely discriminatory rates required from aliens under the new customs system. Hales offered an alternative plan, albeit a dubious one, for augmenting the Crown's revenue in the absence of the new, higher custom. He recommended a more general tax upon all who shared in what he called the "commodity of the realm". The clothier and sheepmaster would then contribute toward the fiscal burden now borne by the merchants alone: "and therefore if ye wolde advance the profit of the Crowne by this commodity of the Realme, they shulde all pale and two shulde not laugh and the third weape." Hales thus adduced reasons which he and the Company hoped might cause Winchester to repent of his precipitate action in raising the duties, or, what is more likely, to convince the Privy Council that a different economic policy, not higher duties, was the true desideratum of the new regime.

The settlement of the customs question required a judicial resolution, not a political one. In April 1559, after "divers assemblies" held before the Barons of the Exchequer, the Merchant Adventurers were informed that the rates would not be lowered. Indeed, the Company now seemed disinclined to defend their "rights" too vociferously: the queen had "stayed" the goods of the Fellowship in the port.
of London, ostensibly to protect them from seizure in the Low Countries. The stay of the Company's goods also assured the Crown that the Merchant Adventurers would continue to assist Elizabeth's financial agent, Sir Thomas Gresham, in his efforts to restore the exchange rate which had declined under Mary. With all goods safely in the hands of Sir Francis Englefield, General Surveyor of the Customs, Gresham told Cecil that "there ys no doubt but that her Majestle shall bring them to bargayne at such reasonable price as you and the rest of my Lords shall think convenient." Cecil could therefore use the Merchant Adventurers to "quaillify the exchange" in the "most meetest way", while the members found a measure of consolation in the knowledge of "how much the Quene's highnes is indepted unto them alreddy." Forgetting his earlier assertion concerning the Company's pliability, Gresham confided to Cecil that the Merchant Adventurers would stand "very stowte in the matter" of the raising of the exchange, "by reason of this newe custome as also for the L20,000 that her Hyghnes doth owe them." The Merchant Adventurers however had 50,000 cloths on their hands, already entered on the cockets and water-borne. Since each day increased the danger of damage to the cloth by moisture, rats or or insects, the "great doers" among the Company were easily brought to see reason concerning the payment of the foreign debt, raising of the exchange, and the new custom duty. By 10 April 1559 the
Merchant Adventurers received permission to export cloth upon "payment of the newe imposte which they agre to doo without empeachment". The Company did extract an important concession: every tenth cloth would pass duty-free as a "wrapper". As late as September 1560 the Adventurers complained on the increased duty but no further litigation or petition ensued.

The upward revision of the customs was accompanied by a complete restructuring of the customs administration. Winchester, the elderly father of the new custom duty, regarded improved administration as the natural concomitant of the new charges and necessary for recouping the Queen's financial position. Quays were designated for the lading and unlading of goods in all the ports of the realm; goods could not be laden at night or out of the sight of the customers. The "commissioners for the quays of London" assigned the Hansards their own quay, to be used only by themselves and only in the presence of a customer. The quay-keepers were required to put in bonds at the Exchequer to see that all goods were entered in the custom books. To enforce these new regulations Winchester appointed Sir Francis Englefield to the office of General Surveyor. Englefield, a Catholic and a man of ability, proved a competent executive and a Crown servant of unimpeachable rectitude. The last quality remained one much cherished in an officer whose opportunities for personal gain at the
state's expense were numerous. It was also an attribute that both alien and native merchants claimed was rare in his subordinates.

No sooner was the new administration in place than the Merchant Adventurers began a litany of charges against the customers and searchers of the port of London. Chief among these, of course, was the accusation of venality. As one petition to the Privy Council noted

"Hit ys well to be knowen that theye serve not her malestie trulle blut that they count mitche therof to there owne privat luker and avantage to the greate nuisanse and detrimente of all marchauntes within this realme and also marchauntes strangers cumyng therto."

The Company, ever mindful of the danger posed by interlopers, also attacked the customers for violating the statutory prohibition excluding them from overseas trade: "there be dywers of them that occupie the greate stockes of merchandize and shippinge privelle" through factors. The petition continued by asserting that "yt is manlfeste to all men that not only the customer after he is in office is sone a greate riche man" but so is his clerk in the customs house. In short, the suppliants declared men may take up the office of customer without "so mitche as a paire of hosen to there legges and within xi or xil yeres be worthe thousands." The petition concluded by praying the noble lords to make "secrete inqurie and serche of these untrewes dealinges."

Despite the complaints made by the Merchant
Adventurers, little evidence exists which suggests that customers and searchers were more corrupt after the Act of Frauds (I Eliz.c.11) than before it. Indeed, such officers had a powerful incentive to carry out their duties with unprecedented vigor: they received one-half of the value of all the uncustomed goods they seized. The vast increase in smuggling which took place in the 1560’s provides ample testimony to the effectiveness of the new administration and of the straitness some merchant experienced because of higher rates. Nevertheless, word of uncustomed merchandise passing through the ports of the realm continued to reach the ears of Cecil and Winchester. In September Sir Thomas Challoner, Cecil’s Cambridge friend and a trusted adviser, believed thousands of uncustomed items reached the Low Countries. In December 1561 Richard Clough, Gresham’s agent in Antwerp and sometime Deputy Governor of the Merchant Adventurers Company, described how the Queen was "disseved of her customes" because five or six searchers at the London Customs House were "men known to be men that will be corrupted for moneye." He suggested that the venality of the searchers stemmed from their inadequate salary, which was but "twantle nobles a yeere". He insisted that the Merchant Adventurers "were more agreyved with thys trouble", i.e. the annoyance of dealing with corrupt officials, than with the paying of the new custom. Clough then generously offered to farm the customs on behalf of the
Exchequer, a practice the old marquess scrupulously avoided.  

While anecdotal evidence suggests that the new rates and the revamping of the customs administration may have hindered the trade of some smaller merchants, thus provoking an outcry and inaugurating an era of heavy smuggling, there is no evidence of determined resistance by the oligarchs of the London Company. While presenting the expected, initial protest and indulging in fulminations concerning the dire effects of the higher "petty custom" on cloth, the Company acquiesced when they perceived how adamant the Privy Council was about revising the duty. The partnership between Crown and Company had been forged; neither party wished to endanger the alliance over the customs issue. Nor would the Company countenance fraud by any of its members; men of the fellowship were enjoined "to seke no newe wayes nor deceytes" whereby the Crown "may be deceyved of its dutie and felyship schlander and hurt." The Court of Assistants punished men who delivered false bills of custom for having "forsworne themselves to the greate dishonour of the felyship." Moreover, the oligarchy resident in London remained more interested in the repayment of enormous sums of money borrowed from the Company in order to meet the Queen's debt in Antwerp than in disputing a comparatively small increase in the cost of doing business. Indeed the custom was occasionally "waived" by the government in order
to repay money borrowed from the fellowship; occasionally the Crown extended a custom rebate in the hope that the Merchant Adventurers would sell more cloths and therefore more easily assist the Crown in meeting its payments at Antwerp. A worried Cecil informed Winchester in November 1563 that a rebate of the custom owed upon 30,000 cloths bound for the Slnxson Mart "will not paye ye dette dew to the merchaunt adventurers". The Queen's finances were in such a sorry state that the Secretary regarded as folly any effort which did more than "compound" with the Company. Like Gresham, Cecil believed that "the payment of ye detts beyonde the seas whome hir Malestle by lack of payemente shall susteyne both loss and dishonor" constituted the first priority of the English government. The Merchant Adventurers of London remained a crucial part of any solution to the problem of repaying foreign debts. Cecil, Winchester and the Queen would take care not to impose cloth duties which might strangle the trade so necessary for keeping the Crown solvent.

The concerns of customs policy soon were overshadowed by the impact of Elizabeth's foreign policy upon the trade and lives of the Merchant Adventurers. In fact the new customs administration and the rates it imposed on merchant strangers exercised a pernicious influence upon the Crown's deteriorating relationship with both the Hansards and Philip II. And it was no accident that the surrender of the London
Company on the customs issue coincided with the final revocation of the Hansa's trading privileges in England. These questions however will be examined in succeeding chapters.

The other chief domestic constraint upon the Merchant Adventurers' trade was the cloth industry. That industry was of comparatively recent origin; though some coarse English woolens had been carried to the Continent for centuries, it was not until the first decade of the sixteenth century that their cheapness permitted them to compete with the finer draperies of Flanders. By 1520 clothmaking had become a common off-season occupation for English country folk, one which was directed by the country clothiers of East Anglia, the Cotswolds, Wiltshire and the West Riding. English cloths varied considerably in quality and marketability. By far the most desired were the standard "broadcloths" of East Anglia and the counties of Gloucester, Somerset, Oxford and Wiltshire. These were complemented by the "kersles", i.e. lighter fabrics woven in smaller pieces, which were produced in the Kennet Valley of Berkshire and in Hampshire, Devonshire and the West Riding of Yorkshire. While broadcloths were consumed chiefly in Germany, "some small quantitle of the same soertes of clothes" were also sold in the Lowe Countries'. White kersles, "called Devonshier dozens, the finest beinge the lest nomber", were "spent an consumed in Spaine and the
Inclles", the "middel sorte" purchased for the Low Countries, and the "meane soert" in France. Suffolk cloths were purchased for "Spaine, Portingall and Barbarie" while "Hamshlier carsles" found customers in "Hongery and Italy and contries beyond the same". 33

Access to the merchandize offered by the country clothiers became a prime issue of contention between merchant strangers and the Company by mid-century. In 1552 the London Common Council "at the sute of the merchauntts adventurers" required clothiers to "bring all wolen clothes to blakwellhall" for the "puttyng of theym to sale there and no where ells." The true Import of the act appears in the last clause. It provided that

"the clothworkers at the Styllyarde wch nowe have a great nombre of wolen clothes in their houeses there shalbe streightly comaundyd by my lorde mayer not to suffer eny of the same to be solde or taken oute of theire sejd houeses withowt my lord mayers knowlege and assente." 34

The act thus represents one more attempt to concentrate the sale of cloth in the Merchant Adventurers’ hands; by barring clothiers from the cozy environs of the Steelyard the ordinance effectively limited the Hansa’s previously unrestricted access to the cloth market. More importantly, it ensured that the bulk of the undyed broadcloths and kerseys offered for sale at Blackwell Hall would be carried to Antwerp by the Company and finished by the cunning hands of Flemish clothworkers. And the number of cloths available for shipment to the Low countries increased an incredible
two hundred percent during the first half of the sixteenth century; while approximately 50,000 cloths per annum were exported in the years 1507-1509, an average of 118,000 a year were exported during the triennium 1545-1547, and 132,000 during the year 1550. During the 1560's the value of the cloth shipment alone was estimated at three-quarters of a million pounds; if one adds to that figure the value of the tin, lead, pewter, beer, and leather which made up the rest of England's exported goods, the value of the nation's annual export trade may have reached one million pounds. Such was the lucrative trade that the Company sought to engross by both chicanery and ruthless exploitation of their influence with Crown and City.

The interests of the Merchant Adventurers and the hopes of artisans who fulled and dyed cloth, especially the Fullers and Shearmen of London who had amalgamated to form the Clothworkers Guild in 1528, were clearly in conflict. The Company wished to deal in semimanufactured cloth which was neither dyed nor dressed, while the Clothworkers wanted to reserve the bulk of exported cloth, especially the prized broadcloths, for finishing in London. The Tudor state found itself caught between the two groups, and somewhat unsure of its own mind. Since 1489, when Parliament reserved English wool for native clothiers, the realm had tried to foster home manufacture. Nevertheless, the Tudors and their royal antecedents had also accommodated merchants who wished
to carry the most saleable commodity to their insatiable customers in Antwerp. While Edward IV c. 6 had prohibited the export of unfulled and "unwroughte" cloth, Henry VII c. 12 forbade only the export of unwrought cloths valued at more than forty shillings. The latter act had the effect of reserving the more expensive cloths for finishing in England; it also permitted most broadcloths to be exported unfinished. A new statute in 1512 adjusted the price limit imposed by Henry VII's statute, noting that the steady rise in the price of both wool and labor. Now no cloths priced above four marks, i.e. L2 13s. 4d. would leave the country unfinished. In 1514 the price was raised once more, to five marks; significantly, the preamble to the act conceded that cloths finished in England lost ten or twelve shillings in worth and had to be refinished abroad. In 1536 an act (which was reinforced by another statute in 1542) raised the price limit to L4 for white and L3 for colored cloths.

This legislation answered the concern of the Merchant Adventurers that the inexorable advance of cloth prices would ultimately prevent them from legally exporting undyed and undressed cloths. The Company had almost from its inception urged upon the Crown the necessity of exporting unfinished cloths. In Henry VII's reign the Adventurers had asked the Council that "no clothe to be there in thos parties the Lowe Countries used kutt and worn but suche as is of that Cuntrey makyng." Certainly, the regular
Increases in the price limit granted by Parliament would suggest that the Company found a sympathetic hearing on this issue. The clothworkers however chafed under these same statutory limits; they naturally hoped to wrest the lucrative finishing business from their counterparts in Brabant and Flanders. They asked the Crown to exclude merchant strangers ("who dare to lade or carle out of the Realme of Englane any clothes rowhe and unshoren") from the trade in unfinished cloths under the "paine of loss of the same." The plea however failed to move Henry VIII's council.

While the Governor and Court of Assistants might protest how their company supported any effort to see "howe Clothe makyng myght be exercysed within the Citie of London to sett Idyll people on worke", they referred all such schemes to the care of their brethren, the "drapers tylors weavers dyers and fullers" of London. Confident of their own favor with the Crown, the Merchant Adventurers could afford to ignore the fate of ignoble men who aspired to earn their living at clothmaking. But their own position by the 1540's proved far from secure. The statutory protection provided the Company's trade in unfinished cloth was being rapidly eroded by soaring prices. White short cloths rose in price from thirty pounds to seventy pounds per pack during the decade 1540-1550 and only stabilized at fifty pounds in 1560. Cloth prices therefore outstripped the
limit set by the statute of 1542; the Company, for reasons unknown, hesitated to lobby in Parliament for a new statute. The solution finally proposed was without precedent: on the 9th of November 1547 the Company petitioned to "have the salde statute so dispensed withall as their trade might not be stopped till a further order for the remedy were provided." Happily for the Company, their request for suspension of 33 Henry VIII c.19 was granted by the Privy Council; the "further order for remedy" of the problem proved less to the Company's liking. Thereafter all unfinished cloths above price limits set in 1542 could be exported only under royal license; this permitted the Crown to collect yet another levy and supplied it with another rich source of patronage.

The licensing arrangement constituted no real defeat for the Company, nor did it prove a victory for the clothworkers. No government concerned for its solvency could afford to restrict export of the prized short cloths for any length of time, even if it truly wished to promote cloth manufacture. Moreover, the Company continued to hold "that yt were more for the unyversall welth of the Realme of Englande to convey and sende over the see to the martes accustomed clothes of all pryces not dressed nor shorne than clothes dressed and shorne". The Merchant Adventurers also possessed plausible arguments for the export of undressed cloth: "the marchaunts of those partes buying comonly
Englishe clothes wol in no wyse medle with any clothes that be dressed onles they have them at a pryce" far below the merchant's actual cost. Further, undressed and undyed cloths "be mete and redy for all buyers", while fully dressed cloths were fit for but one. Since English merchants sold their clients in the Low Countries one hundred undressed cloths for each dressed one, they eagerly concluded "it were for the comon welth and a greate enriching to the realm of Englane to send over into those partes all sortes of clothes undressed." The Company suggested that altruism and not lucre motivated them in this suit. For while the dressing of cloths might provide "synguler and pryvate welthe" to a few fortunate craftsmen, there were "manle more in number that live by makyng of clothes and sellyng of the same than by dressyng." Finally, the promotion of cloth dressing in England might adversely affect the already strained relationship with the Burgundian provinces. The "rulers and honest burgozes" of the townes hitherto have "bene dezirous to have the nacyon of Englande to haunte thair said townes and entereteyne them with much famylarite and frendeship" but this fortunate situation would cease if the English began to infringe their livlihood. If they lost the right to dress English cloths, "it was much to be fered and dowted" that Antwerp "wolde not onely fynde meanes wayes and occasyons to expell the nacyon from them but also that no Englishe clothes shulde be here
confirmed nor solde, which our Lorde defende. 45 Surely the fervor of the earnest suitors carried them away; it remained extremely unlikely that Antwerp would exclude the Company and stifle international commerce just because a handful of cloths were dressed in England. Nonetheless the Governor and the Fellowship hoped to find royal support for their opinion that England’s "commodity" consisted in the weaving of cloth, not in its finishing.

Thus the Crown found itself during the sixteenth century in the unenviable position of arbiter between the country clothiers, the nascent cloth finishing industry, and their benefactors, the Company of Merchant Adventurers. Clothworking had become an occupation worthy of the state’s backing, especially when the enclosure and engrossment threatened to press former copyholders and yeomen into the status of “sturdy beggars”, that most dreaded of Tudor afflictions. Rumors of the cloth trade’s disruption could induce panic not only in London but in the clothing shires, as Wolsey and Norfolk learned in 1528. 46 Despite genuine concern for the plight of the dispossessed and the benefits likely to accrue from a native cloth finishing industry, the Crown weighed a doubt against a certainty and "chose" a course advantageous for both itself and the London Company. Thus by the 1560’s the Merchant Adventurers recorded yet one more victory in its campaign to control all the diverse aspects of the cloth trade, including the regulation of
Their triumph however was achieved only after considerable disputation and some annoyance. Feeling unjustly deprived of their industry, the exasperated clothiers and cloth finishers battled the oligarchs at the Guildhall, St. Stephen's chapel, and the Privy Council. During the turbulent days of Edward VI's reign, "certain clothiers" claimed that their livelihood was threatened by Merchant Adventurers who "by agreement had sett such a price upon their clothes that without the losse of xxs. in a piece, they coulde not utter them." London clothmakers were summoned to appear before the Star Chamber. These men hesitated to impute blame to the Company but spoke rather of "the multitude of clothiers lately encreased in the realme" who were not "bredde up in that facultie" and hence responsible for the sad state where "nowe the good making is decaled, the clothes arr out of estimacyon by reason whereof the prices must also decale." Their putative adversaries, led by the Lord Mayor and the "chiefest of the Companie", held fire upon hearing this mild answer. The Merchant Adventurers agreed "not togethers to hinder the clothiers prices" but declared that such a large number of cloths remained unsold at Antwerp that until "they were uttered these here wolde not well be bought." The Merchant Adventurers could not forego the opportunity before the Privy Council to assign responsibility for the decline in cloth finishing.
prices; blame rested not only with a debased currency and the glut of cloth but in "the naughtinesse" of the latter's "makyng".\textsuperscript{47}

The masters of the City sometimes proved less than consistent. No less an authority than Sir Thomas Gresham ascribed higher cloth prices to the work of London clothiers in a letter addressed "to the lorde and others of the Kinge's Matie, most honorable privie Councell" in 1552.\textsuperscript{48} The opinion that price fluctuations could always be ascribed to workmanship did not always commend itself to their noble lordships; scapegoats abounded in Tudor London and even merchants came in for their share of opprobrium. In November 1559 the Privy Council addressed a fatherly letter to Sir William Hewett, Merchant Adventurer and Lord Mayor of London, which advised him to take order concerning "excessyve and Inordinate apparell contrarle to the lawes of the realm", the eating of meat on fast days, the "dearth of victuall", the "scarslty of fewell", and the "drapers raisinge of ye prices of clothes sold by retayle". In the case of retail cloth sales at least the Crown seemed willing to absolve the artisans and place blame where it likely belonged.\textsuperscript{49}

The London Common Council, following Parliament's lead, moved to regulate cloth quality by appointing "comen serchers and surveyors of wolen clothes dressed and pressed within this cytle accordyng to the forme of the statute in
Parliament had laid down strict standards for clothmaking, including precise specifications for twenty-two different kinds of cloth, and strictly forbade any but properly apprenticed persons from meddling in the weaving trade. Despite efforts to improve cloth production, complaints about the "naughtinesse" of its making continued to be heard. The Staplers repeated the Company's accusation that unskillful workers remained the bane of the industry. In their expert opinion "there be clothes in such nombre as maye seeme rather to be caste in mouldes then to have any workmanshippe". The Staplers ended with a call for the strict cloth regulation applied in the Low Countries. Some London merchants, Company members among them, believed Thames water to be the problem, but a Londoner with the assistance of an Antwerp clothworker gave the lie to this "foul slander upon the noble river Thames" by dyeing cloth as well there as in the Scheldt. John Shers, the Earl of Leicester's factor, maintained in 1564 that merchants were able to have their cloths dyed and dressed in England "as well and good cheap as in any other place." Certainly the Clothworkers Guild of London continued to cast their wistful eyes toward the Company's shipments of white cloths. In November 1565 the "poore artificers" of the Guild secured the approval of the Privy Council for a test of their skill at finishing cloths. Apparently touched by this "pyteous
complainte", the Privy Council appointed a commission to judge the outcome. The loaded jury comprised Deputy Governor John Fitzwilliams, Sir William Garrett, Sir John Gresham, Sir William Chester, Alderman Lionel Duckett and "thre others such merchauntes as spetlially use to transporte clothes over the seas"; all were members of the recently incorporated Merchant Adventurers of England. No jury could have been more unmoved by the clothworkers' lamentation of their "necessite growen by wante of worke, which encreaseth to their dayly calamyte" because the "most parte of the clothes of Englande are transportId by the Merchauntes Adventurers unwrought." After arranging to have the Clothworkers Guild provided with five hundred cloths, "to be wrought by them at suche reasonable pryces here as they have in Flaunders", the Privy Council concurred with the jury's decision that English finishing was inferior to that of the Low Countries.

The London clothworkers, nettled by the calumny of unskillfulness, refused to drop the issue. In the parliament of 1566 a bill appeared to answer the charge of "ill-making" leveled at them by Crown and Company. The bill declared that the Lord Mayor and "other skilful citizens indifferent men made judges" had found the London artisans wanting not through any lack of skill but because "those clothes delivered by the marchauntes were of the worste" which the Company could find. Further, whenever "evell
workmanshipe" was discovered it could be attributed to the "custom of London", i.e. the convention which permitted any freeman to engage in clothmaking, regardless of his talents or training. The custom opened the craft to men "not subject to the search or orders of good workmanship that the clothworkers are bounden unto." Adopting the eminently reasonable tone of aggrieved men, the bill's sponsors offered a simple compromise on the cloth finishing issue: one white cloth in five would be reserved for finishing in England. The bill became law after a significant alteration: only one white cloth in ten would be dyed and dressed in England. The Merchant Adventurers vainly begged the Queen for permission to prevent the sale of cloths which did not meet the highest standards of workmanship.

The difficulty of enforcing a statute so beneficial to the clothworkers and so inconvenient for the Company proved a sticking point for some years. The Merchant Adventurers fretted that the Clothworkers Guild abused the spirit of the law by their insistence that dressed cloths be included in shipments for the winter mart, though "the same cannot be dressed and dyed for lacke of drye wether." Thus enforcement of the statute meant delaying the mart, unless the Clothworkers Guild "will not agree that the marchauntes in the somer tyme may supplie the nombre of rede dressed clothes" absent from the winter mart's shipment. Unless
some order was taken the presumptuous artisans "meane to
trouble the merchautentes, to serch and open their packes and
to quarrell with them upon the letter of the statute." In
short, the Company found the concession of the tenth cloth
an irritation, albeit one which might be circumvented
occasionally by a license purchased from the Crown. 59

The Merchant Adventurers continued to press for the
repeal of the 1566 statute as an unreasonable constraint
upon their trade. The Company reiterated the complaint that
English cloth finishing was so poor that cloths had to be
dressed again in Antwerp, although the same cloths "would
loose so muche of their strength as that they would not be
able to beare the dressinge againe in the countrey where
they shalbe spent" and become "worse in the sale" by ten or
twelve shillings. Moreover, merchants lost the "chardge of
their dressing here ", i.e. they forfeited the price of
dressing performed in England. Further, the buyers of
"Eastland, Swettland, Osterricht and Hungary" each favored
particular dressings "so that till the buyer be known, the
kinde of dressinge is unknowne and except the buyer may have
them ordered to his purpose he will buy none at all." The
supplicants closed with the time-honored appeal to the
Queen's own interests: if cloths continued to be dressed in
England as required and "thereby made lesse vendible beyonde
the seas" it would inevitably lead to "the diminishing of
her Majesties custome", not to mention the "utter decaye" of
the Merchant Adventurers, clothiers, and a "great number of her Majesties poore subjectes." Despite this fervent entreaty the statute remained unaltered during Elizabeth I's reign. The frequent appearance of licenses in the Patent Rolls suggests that the one-cloth-in-ten requirement constituted only a minor grievance, and one easily remedied.

Though the Crown might acknowledge the "benefite receyved by the strangers in Norwich" for founding the industry which ultimately produced the "New Draperies" in England, ("whereby the youthe is sett on woorked and kept from idlenes"), or demand that the Justices of the peace of Berkshire encourage clothiers to "contynew their occupyeng" and see that "none gyve over the trade thereof and so occasion any nombres of people to lyve idly thereof disorder may arise", opportunities for fostering the development of the cloth industry were usually sacrificed to the needs of the Merchant Adventurers Company. The King-in-Parllament might pass the great Statute of Artificers in Its distress over the ever-growing number of former husbandmen and clothiers tramping through the counties of the realm, but concern for the trade of the Merchant Adventurers Company and the steady revenue it supplied, outweighed even these pressing domestic problems. The unquestioned utility of the Company in the fields of foreign borrowing and the "chaunge and rechaunge" of money rendered the Crown more amenable to the requirements of the trading colossus than to the needs
of the lowly handicraftsmen who peeped about its legs. Neither the Queen's necessity for increased customs revenue nor the pestering of clothiers yearning for the work represented by the carefully packed bundles of short cloths standing on the Adventurers' quay could disturb the marriage of Crown and trading group. Once again the Merchant Adventurers Company had persuaded the state that the nation's prosperity and their own were inextricably linked.
Endnotes

1Willan, *Studies in Elizabethan Foreign Trade* (Manchester, 1959). 66. See also E 163/13/2, PRO. Miscellany of the Exchequer. I owe this reference to Mr. Christopher Coleman, University College, University of London.

2Certainly Winchester remains the major Tudor civil servant most neglected by historians. His career is virtually unmentioned outside the DNB.


4An imperfect copy of the original book of rates exists at Add.Mss. 25,097. Dietz and Willan follow N.S.B. Gras in estimating the average increase in valuation at 75 percent. More than three hundred new items were included in the 1558 book. See N.S.B. Gras, *Early English Customs Administration* (Cambridge, Mass., 1918), for a most thorough treatment of the pre-Elizabethan customs administration.

5The response of the Hansards (who paid but 12d. per undyed cloth under their treaty) to the new book of rates will be discussed in the next chapter.

6The duty on wool was fixed at £3 per sack for the first 300 sacks exported; exports beyond 3000 were to pay 53s. 4d. per sack. Willan, *Tudor Book*, xiv. According to Willan, the 40s. duty approximated an ad valorem tax of 25 percent. The merchants of the Staple lamented that with the growing popularity of cheap Spanish wool for use in English draperies, (the last being "much more ventid in Flaunders than in tymes past") that unless "we may shippe cheaper woll then of late yeares we have we shall shippe but litell." See Cecil Papers. 139/266, the Staplers complaint to Secretary Cecil, c. 1559.


9 Lyell. Acts of Court. 149.

10 Ibid. 153.

11 Ibid. 354.

12 Ibid. Parliament granted the subsidy on 14 February 1510.


14 Ibid. 381.


16 Ibid.

17 Ibid. Hales embraced the xenophobia which many Englishmen exhibited during the sixteenth century. He called for the expulsion of all merchant strangers "for ye they wer known as they be ye shulde see they wer no other but spyes for foreyn prynces."

18 Ibid.

19 APC. 1550-1570. 77. 83. John Hales apparently believed the Queen's claim that she stayed the Company's goods for fear of a seizure in Brabant. Hales believed such seizure imminent because Philip II wished to lend support to English Catholics engaged in the debate over the religious settlement. In Hales's mind, Philip would "do it that he knoweth the papistes be so lustle and boren with". In short, Hales believed the King would sacrifice economic advantage to religious scruple. Tawney and Power, Tudor Economic Documents. II. 225.


22SP 70/18/323. For problems issuing from the tenth wrapper rule, see SP 12/46/155f, May 1568.

231 Elizabeth I c.11.

24 CPR. 1557-1558. 14.
Cecil Papers, 152/36. The Act of Frauds (1 Elizabeth I c.11) which established the new customs administration specifically excluded those employed by the Exchequer from foreign trade. This clause however merely reasserted a principle stated more than eighty years earlier. 12 Edward IV c.3.

Ibid.


The true impact of the increased customs on smuggling remains a subject of debate among historians of Elizabethan trade. Brian Dietz maintains that even after the increase, in rates the custom duty constituted no more than eight percent and perhaps as little as three percent of the cost of doing business. Hence he believes that the higher duties did little to encourage smuggling, at least in the cloth trade. Brian Dietz, "Antwerp and London: the structure and balance of trade in the 1560's", in E.W. Ives, R.J. Knecht, J.J. Scarisbrick, eds., Wealth and Power in Tudor England: Essays presented to S.T. Bindoff, (London, 1978), 187-203.

G.D. Ramsay, however, has unearthed convincing evidence that higher rates engendered a dramatic increase in smuggling, especially in the wool trade. See his article "The smugglers' trade: a neglected aspect of English commercial development," Transactions of the Royal Historical Society, Fifth Series, II (1952), 131-157.

For Challoner's opinion, see de Lettenhove, II, 42-3. For Clough's letter, see Lansdowne MSS. 5, 27. It is reprinted in Burgon, Life and Times, I, 405-411.

Five months after Winchester's death, Peter Osborne, a Remembrancer in the Exchequer, offered to farm the customs for the Crown in a letter to the new Lord Treasurer, Burghley. He even proposed a new procedure to "avoyde the great stealinge of custome" by erecting a new customs house in which the gates would open onto a wharf abutting the Customs House quay. Lansdowne 14, 46-7.

Lyell, Acts of Court, 253, 139-140.

SP 12/31/17f. For the financial difficulties faced by Tudor statesmen in these years see R.B. Outhwaite's useful article, "The trials of foreign borrowing: the English crown and the Antwerp money market in the mid-sixteenth century".

33 SP 12/15/67, "An answer to 12 articles accorded by the governor and 6 other merchantes only." It is reprinted in H.J. Smit, Bronnen tot de geschiedenis van den handel met Engeland, Schotland, en Ierland. 2 vols. (‘S-Gravenhage, 1942-1950), I, No. 985. See also G.D. Ramsay, "The geographical distribution of the cloth industry in 1561-2", English Historical Review, 57 (1942), 361-9. The sophisticated Italian buyers of Antwerp might even demand the cloths of a particular town or cluster of villages. See Florence Edler, "Winchcombe kersles in Antwerp, 1538-1544." Economic History Review, 7 (1936), 57-62. The broadcloth constituted the standard cloth of account as well as the most desirable cloth to trade in. It measured 26 to 28 yards in length and almost two yards in width; each cloth weighed 68 pounds. For purposes of accounting three kersles equaled one "short cloth" (i.e. broadcloth), while four dozens equaled one short cloth. See G.D. Ramsay, ed., John Lisle, Mercer and Merchant Adventurer. Northamptonshire Record Society 21 (1962), xxiii.

34 Rep. 12, No. 2. 514v. Blackwell Hall stood near the Guildhall, on Basinghall Street.


36 4 Henry VII c. 11.

37 5 Henry VIII c.3.


39 Lyell, Acts of Court, 642. The petition is dated 7 December 1497.

40 SP 1/164/392. The Hansa claimed exemption from the operation of any statute affecting overseas foreign trade, consistently appealing to the treaties of 1474 and 1519. The "sute and requeste" to restrain the aliens came from the
Fullers and Shearmen of London. A similar restraint was sought in the aftermath of Evil May Day. L&P. II. 11. 3435. This earlier request came on 4 July 1517.

41Lyell, Acts of Court. 482.


43APC. 1547-1550. 142-3. Both the Merchant Adventurers Company and the Hansa were allowed to "freely and quietly to ship and transport out of this realm into the partes beyond the seas all maner of clothes made within this realme" so long as each group "put in goode and sufficient suertles" for the customs owed on their goods.

44An anonymous commentator, writing during the reign of James I. ascribed the licensing arrangement to the machinations of "well-deserving noblemen" who lusted after the easy income provided by the licenses. The power held by the grandees of the Protectorate may explain why the Company seemed loath to solicit another increase in the price limit. SP 14/72/128f, March. 1613. The price of a license was four shillings in December 1564. SP 12/35/109f. A copy of a license (dated 8 June 1558) may be found in CPR, 1557-1558, 70. It permitted the Company "to "convey and ship out of England to parts beyond the seas" some six thousand unfinished broadcloths. ("unrowed, unbarbed and unshorne") above six pounds in price. Both white and colored cloths could be shipped under the license.

45SP 1/236/202-3. "Consideralcons alleged by the governor and fellowship of marchauntes Adventurers." These "consideralcons" were designed to "frustrate and breke the salde acte for the dressinge of clothes", i.e. 5 Henry VIII c.3.

46L&P. IV, 11. 4044. Word of a stay of English ships in Antwerp compelled the Duke of Norfolk to call forty clothiers before him at Stoke and exhort them to continue their men at work. According to Norfolk, had he not "quenched the bruit" of the arrests in Brabant the Council would have faced three hundred angry women demanding work for their husbands. As a precaution against further unrest, Norfolk advised Wolsey to see that the Merchant Adventurers not leave so many cloths unbought at Blackwell Hall. (9 March 1528).

The act referred to is 5 and 6 Edward VI c. 6, passed during the fourth and final session of Edward VI's only parliament. See W.K. Jordan, *Edward VI: The Threshold of Power* (Cambridge, Mass., 1970), 338.

The prohibition against unskilled persons using the weaver's trade was contained in 5 and 6 Edward VI c. 8.

The Staplers' letter was written in 1560.


One must remember that Sher's was closely associated with the abortive Emden mart, the failure of which many observers ascribed to the lack of a resident cloth finishing industry.

Save Fitzwilliams, each member named was a past, present or future Lord Mayor of London. See the typescript list of Lord Mayors, London Record Office, the Guildhall.

This document is dated 21 December 1566.

This document dates from 1567. It is miscalendared in the PRO at 1580.

"Reasons alleged Why some sortes of clothes transported by the merchantes adventures ought not to be dressed on this side the sea." This appeal was written in September 1577. A petition presenting the same argument was submitted in June 1577 to Lord Burghley, Lansdowne 24, 177f. "Reasons submitted to the Lord Treasurer to permit Merchants to export white cloths, and undressed."
Council to Henry Nevill and Robert Keyllwey. "touchinge the clothiers of Reading and Newbury..." This letter to the JP's of Berkshire followed in the wake of the Emden mart of 1564, when it seemed that the port of Antwerp, and its cloth finishing industry, might be lost to England forever. The Privy Council advised the justices of the peace that if trouble did arise to "send for the principall clothyers that so doo gyve over there trade and use all ye good reasons yt you can to induce them to recontynew ther trade and not thus suddenly in this tyme of yere to use such hard dealyng with ther neighbors." The justices were to assure the clothiers that a "vente" for their cloth would soon be obtained, though Antwerp continued to be closed to the Company.
Chapter III: The Destruction of the Hansa

The alliance of Crown and Company, annealed in the furnace of Edwardine and Marian politics, inevitably threatened the most formidable mercantile organization Western Europe had yet known, the Hanseatic League. This powerful entity, which in the fourteenth and fifteenth centuries attained the diplomatic status usually reserved for a sovereign power, could only regard the new *entente cordiale* with the gravest misgivings. Though the Hansa had weathered other threats to their trade in the vertiginous years of the late fifteenth and early sixteenth centuries, they sensed that their great days were over by the close of Henry VIII's reign. The question, however, is not merely why the Hansa's position as most favored trading "nation" was revoked but why in an age of economic nationalism it had taken so long. In short, why did the earlier Tudors accord a foreign trading group a privileged competitive position not only against other merchant strangers but even against their own subjects, the Merchant Adventurers? Why did Tudor statesmen in the 1550's first curtail the League's activities and then permanently revoke their privileges? Moreover, what role did the Company play in the fall of the Hansa? Did the jealousy of the London Company drive it to
encompass the death of its most dangerous rival?

The privileges of the Easterlings were long-standing, extracted from Edward IV by the League in return for services rendered during his campaign to reclaim the English throne in 1471. These privileges, contained in the celebrated Treaty of Utrecht of 1474, included the payment of only three pence poundage on goods carried into England (Englishmen paid 12d.), and a charge of twelve pence tax upon each exported cloth (compared to the fourteen pence due from natives). The treaty also entitled Easterlings to trade freely with anyone within the confines of the City of London: this liberty included access to Blackwell Hall, where they could trade directly with the country clothiers, an important privilege denied to other merchant strangers. Further, the Hansa’s residence in Thames Street, the Steelyard, (commonly called the "Gulidalia Teutonicorum") was recognized as free property and subject to the jurisdiction of their officers alone. From the Steelyard they engaged in a lively export trade in wool, lead, tin and increasingly, woolen cloth. League imports included the naval stores of the Baltic, the much-envied trade in salt, wine and woad from southern France, and herring from the fisheries of Iceland. Edward IV predicated the grant of privileges upon a vaguely worded promise of reciprocal rights for English merchants in Hansa towns, especially Danzig, but this pledge went unfulfilled during his reign. ¹
The first of the Tudors found himself under pressure to rescind the privileges extorted from the first of the Yorkists. Chief among those pressing for such a rescission were the Merchant Adventurers. In 1480 the Company had fruitlessly complained that the Easterlings "do bye grete substaunce of Mercery other than is of their own cuntrey growyng or makyng to the grete hurte of the Kynges Marchaunte." Further the Company's complaint addressed the sore point concerning the absence of reciprocal privileges in Hansa territories. Although the Hansa enjoyed "so grete libertie in this lande" and were so "gretely maynteyned", English merchants found that they "shall in no wyse be suffurde so to have there (i.e. in the Hansa towns) no thingyng for to do there other wise or more than at the will and plesure of the Cuntrey." Henry VII however was unwilling and perhaps unable to follow their preference. The king possessed a dubious claim to the crown, was ringed by pretenders, and remained mindful of the assistance offered by the League to at least one adherent of the White Rose, Edward IV. Thus he could not abrogate the treaty of 1474, however much he and the English mercantile community might desire such action. Indeed, within nine months of his accession he felt compelled to grant a charter which confirmed the Utrecht convention. The King however did refuse to exempt the Easterlings from the operation of his navigation acts of 1486 and 1489. The first act required
that Gascon wines be carried into England in English. Irish or Welsh ships, the latter applied the same restriction to merchants dealing in Toulouse woad. As S.B. Chrimes has noted, this denial of exemption hardly constituted an attack upon their privileges. Nonetheless the Crown did not hesitate to harass, or permit their subjects to harass, League members when the international political climate became calmer.

A diet held at Antwerp in 1491 to resolve differences between England and the Hansa illustrates the tension which at times existed between the two powers. The League complained that their ships had been seized in Southampton without warrant; they suffered unjustly under the aforementioned navigation acts; the Lord Mayor fixed prices inequitably in London, contrary to treaty privileges. More importantly, the English authorities construed the words sua merces too narrowly, limiting the payment of privileged customs duties to those goods which originated in the Hansa towns and demanding full duties for goods emanating from other countries. Finally, English customs officials overvalued League goods and delayed their departure so that the Merchant Adventurers might reach the Antwerp cloth market before them. All these complaints and more were laid before the English commissioners; nothing was done about any of them. The inveterate hatred of the English mercantile community for the Hansards combined with the antipathy of
the Crown to frustrate the redress of grievances. So unpopular were the Hansards that Londoners assaulted them with impunity during the time of the dispute between Margaret, Duchess of Burgundy, and Henry in 1493, when the League was widely suspected of trading with the Brabant ports in violation of royal prohibition. The king exploited the opportunity to demand a deposit of twenty thousand pounds as security for observance of his command.

Disagreements over the status of Hansa privileges and harassment by Exchequer officials continued during the middle years of Henry VII’s reign, culminating in two more conferences at Bruges in 1497 and 1499. The Hansa put in a claim for damages stemming from a riot and siege at the Steelyard in 1493; the English countered with an enormous bill for losses which followed their expulsion from Hansa towns and the confiscation of their house in Danzig. The Easterlings complained further of having to resort to the law courts (like other merchant strangers) in their disputes with other merchants and protested the dilatory and uncertain justice which prevailed in the Admiral’s Court. They instead requested the right to circumvent the ossified legal procedures of the common law courts and have their cases heard either by the Lord Chancellor or an ad hoc committee appointed by the king. The Hansa also chafed at having to give securities to the Lord Treasurer “for the not conveyance of Englishe clothe to the parties of the
archduke". Finally, they objected to acts of Parliament which seemed to impair their privileges, including the navigation acts of 1486 and 1489, and an act which required that no woolen cloth leave the realm unshorn. The English retorted that on their side they were denied residence within Hansa towns and so could not bear the costs of bringing witnesses before magistrates in the "Countries of the Steedes": they therefore demanded the right to have cases heard before an "Indifferent parson" in London. The Hansa delegates protested against the "greate parcialitie" likely to be exhibited by such a judge, though they offered their own client, the bishop of Cambrai, for the post of arbiter concerning English litigation in Germany; they also disingenuously asserted that "such featis as don between merchant and merchant" were in writing and thus required no presenting of witnesses. As for the complaint concerning English statutes which appeared to injure Hansard privileges, the envoys merely noted that they were "very simple persons" who could not revoke acts of Parliament, though they remarked sprightly that it would be better if they could annul any laws granting privileges to the Hansa which tended to impoverish Englishmen. Henry's representatives harped upon the inequality of status, charging that in the towns of Germany they were required to purchase from members of the League upon pain of forfeiture of goods, while Hansards might buy from anyone. The Hansards
lamely rejoined that they possessed no power in the "countree of Pruce" being no "lords or governours" there, and that the English enjoyed the same rights there as they had one hundred years before. Since both powers declined to present either witnesses or other proofs of their claims, the representatives were empowered to "resolve" the dispute by mutually dropping their suits. The English commissioners agreed to this "general abolition", though the dropping of the claim would prove "moore hurtfull and prejudicial" to them because of the greater losses suffered by the English merchants in the Baltic ports. The English peevishly remarked that such an unhappy result was all that could be hoped for from such unreasonable men. The niggardly Henry consented to the abolition in order to preclude "sendinge anye more oratours to anye more dietis."7 Doubtless the Merchant Adventurers would have exulted if Henry VII had revoked all League privileges at this juncture, something the Hansa delegates feared he might do. However, it was unlikely that the most cautious of England's kings would commit himself to a policy from which retreat was impossible. In an age when merchantmen constituted the heart of a fighting navy, the Hansa remained a mighty adversary. Henry would tolerate the Easterlings with bad grace, might even permit his customers to harass them, but he would not expel such a powerful and vengeful trading group. The king might have need of them if, like Edward IV,
fate decreed that he too should go on his travels.

The most striking example of Henry's pragmatism regarding the privileges of the Hansa appeared in 1504. In that year the Edmund de la Pole, Earl of Suffolk, grandson of Edward IV, sought refuge in Germany. Henry, keenly aware of the assistance which the Hansa could render to the White Rose pretender, confirmed the privileges of the Hansa on the same terms which had prevailed in 1474. The presence of Suffolk in north Germany notwithstanding, one is tempted to agree with R.B. Wernham and J.R. Lander that Henry's habitual caution betrayed him into a serious blunder on this occasion. Suffolk was no Edward IV, and the king bore little resemblance to Henry VI. Thus in 1504 it appears that Henry needlessly sacrificed commercial prosperity to dynastic concerns. Of course, after recovering from his panic, the king displayed his usual craft in finding new ways to restrict Hansard privileges, chiefly by invoking that clause in the treaty which protected the city of London's privileges. Still, this episode suggests that in his final years Henry might have been losing his uncanny ability to anticipate and counter an opponent's next move; such calculation had served him well during his own exile and in the early days of his reign, when he wore an uncertain crown. This attribute proved to be one of the few useful qualities his son inherited from the cunning old Welshman.
The second Tudor however perceived no need to abrogate the privileges of the Hansa. Indeed the first Parliament of his reign continued the Steelyard in the full enjoyment of their rights. However, the rights of the Hansa were not untouched by the operation of statutes; the acts prohibiting the export of unwrought cloths below the price set by Parliament embraced the League, despite loud protest from the Senate at Lubeck. Such an objection was pointless, inasmuch as English merchants were affected as well.

Of far greater moment was the second grievance alluded to in the same petition. As they had at the fruitless colloquies held in the 1490's, the Hansa declared that English customs officials arbitrarily restricted the League's right to pay lower impositions to the merchandise of their own cities. This dispute stemmed from the meaning of the words *suae merces*. The English asserted that the words applied only to goods actually manufactured in the Hansa towns; the League vociferously asserted that the words applied to all the goods they carried, regardless of how such merchandise was acquired. Since trade, not industry, was the very reason for the existence of the League, the question was one of more than academic interest. Henry VIII however was neither disposed to agree with the League's interpretation of the critical words nor suffer them to impeach English maritime enterprise in the Baltic Sea. When the League threatened reprisals against English merchants
after the king demanded five hundred pounds security from two Hansards (to ensure they would neither flee London nor export goods) in order to exact compensation for an English cargo seized during the Northern War of 1511-1513. Cardinal Wolsey delivered a stinging rebuff. Europe experienced a rare interval of peace following the War of the Holy League and the king feared little from the Hansa and its putative allies.

The Merchant Adventurers decided to press their advantage while Christendom enjoyed this respite from war and while financial cares distracted the king from his dreams of Continental mastery and a second, more glorious Agincourt. In 1519 the Company presented articles "that no Marchauntes of the Stelyard nor any Alyen not denizen retayle any mercantdise withyn this Cltie." The Adventurers claimed that, contrary to the privileges outlined in the City of London's charter, Hansards maintained cellars and shops within the City proper and the suburbs. From these shops the Hansards

"do dayly retaille their slikes wares and wynes in particular parcelles, not oonly to fremen of this Cltie but also to forreyners and Straungers which is preudiciall and hurtfull aswell to the Kyng for his duytles as to the hooll bodye of the said Cltie and if it shulde thus be suffurde to contynue a grete parte of the retayll of this Cltie shulde be in straungers hands contraye to the Kynges graunt." 12

In short, members sold (or on occasion, bartered) their lucrative imports and obtained the bills and specie they
employed increasingly for the purchase of woolen cloth. This practice might distress the Merchant Adventurers but it probably constituted at this time the least of the Hansa's offenses in the eyes of the Crown. Indeed, the Hansa's retail business provided the state with valuable forest products needed for maintenance of the navy and supplied clothmakers with potash, the indispensable mordant used to fix dyes. But the retail issue did prove a useful negotiating point for the Crown against the merchants of the Steelyard. Further, Wolsey could use the City's indignation and the Company's petition as pretexts for the calling of yet another diet, to be held once more at Bruges, in 1520. The English delegation comprised Thomas More, William Sampson, and John Hewster, Governor of the Merchant Adventurers Company. The latter body naturally was invited to contribute an ounce of bile to the proceedings. Governor Hewster asked those members of the fellowship "which have any thyng to alledge agaynst the said Easterlinges, to mak redy their articles whiche they will that the said Commisioners shall declare or shewe to the said Easterllynges for to be reformed."

A diet remained the development least desired by the Hanseatic League. Any treaty adjustment could only further erode their privileges and perhaps even surrender their colgn of vantage in one of Europe's fastest growing entrepots, the city of London. While the English
commissioners therefore came to bargain. the Hansa hoped to obstruct negotiations or at least postpone discussion of their privileges until the international scene worsened and Henry repented of his ill treatment of the mighty League. The Hansa’s delegates therefore arrived late at the conference armed with dubious excuses, then began negotiations with a peremptory demand for the reaffirmation of privileges without modification. This unrealistic overture was greeted by their opposites with the submission of a list of depredations alleged to have been made by Hansards upon English shipping. More ominous however was the accompanying request for a list “in writing the number and names of the towns that do make the body of the Hanze at the first grant of their privileges.” The Germans responded with consternation; such a request adumbrated the argument English “oratours” would employ throughout these negotiations and later ones: since the founding of the first English depot had taken place in the fourteenth century, the growth in the League’s size and the change in the scope of their business made a reconsideration of privileges both just and reasonable. In English eyes the antiquity of such a grant constituted no basis for its continuation; new circumstances required new terms. The Hansa could only bluster and declare themselves shocked that their integrity had been questioned; such a point had never been raised before. Irreconcilable differences precluded an amicable
settlement, though a permanent rift was avoided by minor but mutual concessions. By late autumn of 1520 the prospect of another European war loomed large and Henry thought better of antagonizing the Germans unnecessarily. Henry VIII's respect for the Hansa's power, like his father's before him, was not unjustified. By 21 September 1522 news reached London that "the Steedys" had sixty ships of war under sail, that the Easterlings had seized two of the eleven ships sent by Francis I to assist the Danish king, and had "dryven the rest to such a straite they hope to have all." Naval power had played a significant role in bringing the dynasty's founder to power, and the fear of invasion was the principal engine of Tudor policy.

This sensible policy towards the Hansa, which depended upon the ebb and flow of international tensions, did not satisfy the Merchant Adventurers. In a declaration sent to the King in 1529, the Company enumerated the mercantile offenses committed by the Easterlings. The Hansa disdained the orderly, four mart-a-year shippings appointed by the Company in favor of weekly and monthly shippings which overwhelmed the market at Antwerp, caused prices to drop, and forced the Adventurers to wait for payment, all "to the retardinge and slacking of the redy sale of the said commodities of England." To remedy this "problem" the Company proposed that the king permit the Hansards to ship only at the time of the marts, so that all "marchauntes may
thereby knowe the preficxe tyme and so to appoynte them selfes torne and reasorte to buy the same." Such a requirement would have contravened the privileges guaranteed under the treaty of Utrecht, though the Crown might have attempted such a modification through an act of Parliament. The king had already succumbed once to the blandishments of the City: in 1523 he gave the royal assent to a statute which forbade the sale of white woolen cloths to aliens. By 1529 however the international scene had changed. Occupied by his effort to free himself from his elderly Spanish wife and beget a male heir, bereft of the shrewd advice of the disgraced Wolsey, Henry again deferred dealing with the foreign traders most noxious to the wealthy men of London. The Hansa thus benefited from Henry's careful assessment of the League's power to intervene in English affairs and the response of the Hansa's nominal overlord, Charles V, to his treatment of them.

The middle years of Henry's reign proved turbulent, and the League pursued its growing business in the woolen cloth trade, usually with little hindrance from the state. Despite the appearance of calm, incidents surfaced which suggest that an uneasy truce rather than a spirit of amity prevailed between the two powers. In 1527 English authorities, at the insistence of Sir Thomas More, raided the Steelyard twice without result, searching for evidence of heretical books, especially Tyndale's translation of the
Bible. Hansard trade was temporarily suspended and League property seized in 1535 at the behest of English merchants in order to exert pressure upon certain Swedes who had seized their goods. Within a few months the matter was resolved and the League's property returned. A more serious challenge to the existing state of affairs came in 1540. In that year the leadership of the Hansa, meeting in the Senate House at Lubeck, addressed a declaration to Henry VIII and his council, demanding the redress of grievances. First, contrary to grants made by several kings of England, the Senate claimed that the League was forbidden to ship undressed cloth. (They alleged that this prohibition had been obtained by the suit of the Fullers and Shearmen of London.) Second, whereas they heretofore freely carried imports into England, the customers now demanded special licenses from them. Third, the privilege guaranteed by Edward IV, that no innocent Hansard should be punished for the wrong committed by another, i.e. losses sustained by English merchants in the course of their trade in the Baltic should not be restored by the seizure of Hansard goods in England—was routinely violated. Fourth, the Hansa revived a complaint made during the reign of Henry VII: contrary to their privileges, they were subjected to the jurisdiction of the Admiral's Court. (The Senate prayed that the Admiral "may be forbidden to thus usurp against them.") Other complaints of a less serious nature were also enumerated.
but the tenor of the petition amply reveals that a formal break in relations might be near.\textsuperscript{19} In September 1540 the Imperial ambassador Chapuys reported the rumor that the Hanseatic League was about to have their privileges revoked and were preparing to leave the country.\textsuperscript{20} But the Crown's action in a sphere closely related to foreign trade suggests that the rumor of the Hansa's imminent departure might be wishful thinking on the part of English merchants, especially the Merchant Adventurers Company. In the summer of the same year Parliament passed the great "Acte for the Maytenaunce of the Navye". The preamble of the act noted how how "verie profitable, requisite, necessarie and commodiouse, for the entercourse and concurse of marchauntts transporting and conveying ther wares" and a "great defence and suerty of this realm in tyme of warre as well to offende as defende" it was for England to have properly appurtenanced ships, and mariners "expert and connyng in the arte and science of shippmen and sayling".\textsuperscript{21} To further these ends, the Act provided that merchant strangers who did not lade in English bottoms would lose the privilege to pay reduced customs; the right to pay the same customs duties as Englishmen had been extended to aliens in a proclamation issued on 26 February 1539. (The wool trade was excluded from this offer.) The latter proclamation, which offered the lowered customs rates to strangers for a period of seven years, had been proposed by Thomas Cromwell both as a means
of encouraging English navigation and as a method of detaching Charles V from his recently concluded entente with Francis I. It thus gave incentive to the Netherlanders to stay neutral in the continuing diplomatic struggle and kept the line open to Lutherans in the Hansa towns. Yet the new act expressly exempted the Hansa from its operation: the League was merely required to lade in English bottoms when their own ships were unavailable. The act thus infuriated other alien merchants, for once more the Hansards occupied a position superior to their own. Despite this important concession the League continued to hurl accusations of unfair dealing while the English readied charges of their own. In late 1542 the Privy Council heard the complaint of native merchants whose goods had been seized at Danzig. When the Easterlings were summoned to answer the charge, they responded that the London depot contained no Danzig men and that they were not aware of any such seizure. Their lordships declared this to be no sufficient answer: the principle of corporate responsibility obliged them to make restitution for the seized goods, which the London Hansards ultimately did. New disputes occasioned the calling of a new diet, this one to be held in Antwerp in 1542. Again the League appeared eager to avoid a diplomatic encounter and the concomitant examination of the grounds on which they held their privileges. Johannes Rudelius, chancellor of Lubeck, deputed by the Hansa to treat for their privileges
in Antwerp, informed the king that the latest recrudescence of the Habsburg-Valois conflict rendered Brabant unsafe for such a colloquy. Since Henry was an ally of the emperor in this new episode of the Franco-Imperial struggle, he could only accede to the postponement. Seven months later the Hansa showed that they were ready to accommodate Henry in any way they could, taking pains to assure him of their friendship and announcing themselves pleased to hear that the king refused to credit rumors that they were assisting his enemy, the king of Scotland, James V. Henry VIII once more faced the navy of his old antagonist the French king: in so even a struggle the intervention of the Hansa on the side of Francis I might have been decisive in the campaign for Boulogne. Henry's refusal to press the Hansa earned him their support at a critical juncture: in 1544 a consignment of ships, rigging, and naval stores were sent from Danzig by the League. By 1545 the Hansa was supplying England with three vessels for service in the Channel.

The restoration of good relations between Henry VIII and the Hansa lasted until the old terror's death on 28 January 1547. Eleven months later Edward Seymour, Duke of Somerset and Protector of the Realm, acting in the name of his nephew, Edward VI, confirmed the privileges of the Hansa on 4 December 1547. A continuance of this new-found amity was mutually desired. The previous March Francis Burgarthus, Chancellor of the Duke of Saxe-Coburg, requested
the loan of fifty thousand crowns from England, in order that the free towns of Hamburg, Bremen and Lubeck might continue to defy the emperor and support the Schmalkaldic League. Wedded to an aggressive Protestant policy at home and abroad, the Protector and the remnant of the "sixteen entirely beloved councillors" designated in Henry's will lent the requested sum but exacted a quid pro quo: the Hansa would supply the Crown of England "in suche merchandise and wares as his Majeste is wonte as the case requireth to have owte of those partes for the furniture of his Navie as cables, mastes, ankers, pyche, flaxe and suche other."26

Thus the need of the Protectorate government to maintain friendship with the staunchly Lutheran cities of north Germany moved the Council to reaffirm privileges which opinion in the City now regarded as intolerable. The traditional dislike for the Hansa was now exacerbated by a keen sense of disappointment. In the years 1539-1546, when merchant strangers other than Hansa members enjoyed the privilege of paying native customs rates, more than half the number of woolen cloths were exported by foreigners.27 This windfall ended with the expiration of the privilege and left the alien merchants (chiefly Italians and Nether landers) once more in an inferior standing vis a vis the Hanseatic League and the Merchant Adventurers Company. The latter however did not prosper as greatly as they had expected. An imbroglio with the lords of Antwerp and Henry's justifiable
sense of betrayal after the treaty of Crepi had led to a worsening of relations with the House of Burgundy, and resulted in difficulties for English traders in Brabant. From these troubles the Hansa naturally profited: in the Company's eyes they appropriated more than their share of the former non-Hansa alien traffic in woolen cloth. Even in the buoyant cloth market of the late 1540's, the Merchant Adventurers begrudged the Germans a share. When the cloth market collapsed in 1551, the Hansa's days as a privileged trading body seemed numbered, a fact of which the League's leadership was well aware.

A series of incidents, one involving the seizure of an English ship and insults to the flag, had heightened tensions in 1548. Not surprisingly, the Hansa depot in London counseled moderation, warning the Senate that the English might retaliate with more than hot words on this occasion. The ship in question was returned and an apology offered to young King Edward, all at the instance of the central Hansa authority in Lubeck. But the English Crown, spurred on by the discontented merchants of London, was to be placated no longer with such meagre concessions as these. Freed from entanglements in Scotland and France, the Privy Council, now dominated by John Dudley, Duke of Northumberland, prepared to redress the trade balance in favor of English subjects. The moving spirit behind the government's cancellation of the League's privileges was
Thomas Gresham: the authors of the "flysheet campaign" which preceded the abrogation served the interests of the London Company of Merchant Adventurers. In the waning months of 1551 a letter from the Mayor and Aldermen of London reached the Privy Council which assigned both the decline of the twice-yearly Barrow mart and the collapse of the Antwerp market upon the Easterlings: the distinguished authors also blamed the decay of clothmaking upon the Hansa’s trade in unfinished cloth, blithely ignoring their own responsibility in this regard. The screed also spoke of Englishmen "soe rigorouslie and unfriendlie handled and intreated" in Danzig, referring not to the seizure of ships but to the limitation of "show days" to one a week. Moreover, the authors adduced two points bound to impress a conciliar audience: the Hansa carrying trade not only led to the decay of the navy, it inevitably deprived the realm of bullion. The petition closed with an accusation often leveled against the League: the Easterlings "colored" the goods of merchants not free of their company, i.e. they permitted other merchants to use their privilege of paying lower customs duties. The Mayor and his fellows supplied a solution to the "problem" of the Hansa: the League should return to its accustomed, "orthodox" trade in naval stores, linen, and furs, and abjure the recent heresy, the export of woolen cloth. More ominous than the petition was its apparent effect. On 12 December 1551, the Clerk of Chancery was
ordered to provide the last letters patent granted by the king which permitted the Steelyard to export cloth. On the 29th of December, within weeks of the Privy Council's receipt of this letter, the Aldermen "and certayne of the merchauntes of the Stilllarde" were summoned before the Council and received a copy of this "enfourmaclon". For once the wheels of state turned swiftly: on 20 January 1552 the Solicitor General and the Recorder of London were ordered to "over looke and consldre the Merchaunts of the Stilllarde aunswer to the Merchaunt Adventores informacion against them". Adjured to use "muche circumspection and wysdome to way and examine the caase as they may", they were expected to supply their opinions in the matter before the next legal term began. A postscript enjoining secrecy upon the two officials was appended, which indicates the Hansa's fall may truely have been unexpected. In the "aunswer of the Stilllarde" the Germans supplied no response but offered in its place a prolonged excoriation of the men who had "heretofore often tymes wrongfully informed his Malestie and his most honorable counsaille and aggravated matters of no weight onely for ill wyll and to cause his Malestie to conceave displeasure against them where afterwardwes experience and the deed itself have proved the matters to be otherwise then by them enformed..."

The Council heard formal arguments on 28 January and 9 February, though at the latter session the noble lords asserted that their study of "dyvers wrytinges and charters" presented by the nervous Hansards had led them to conclude
that the evidence was "not thought of suche force as by the
same their fawlties and losse of liberties can be suffycently
clered." Even more disturbing to the League must have been
the Privy Council's order that the Recorder of London and
"other of the Merchauntes Adventurers learned counsell shuld
oversee and view such chartes and grauntes as they have to
shew for themselves." The ultimate decision was
foreordained, the product of Gresham's insistence that the
Hansa be stripped of its privileges so he might better
control the flow of specie out of the realm and thereby
improve the rate of exchange. On the 24th of February the
Privy Council declared all liberties and privileges
"pretended to be graunted to the said Marchauntes of the
Hanse" void, remarking that they "have no sufficyent
corporacion to take the same". The Council reached this
conclusion after examining documents which indicated that
the alleged grants

"do not extend to any townes certain, and therefore [it
is] uncertain what persons or which townes shuld enjoy
the said privilidges, by reason of which uncertenty they
have and doo admytt and appoynt to be free with them
whome and as many as they liste, to the greate
prejudice and hurt of the Kings Majesties custome and
yerely hynderaunce of xxm. [twenty thousand pounds]
or nigh therabouts, besydes the common hurte to the
realm." The Privy Council thus advanced the argument whose
cardinal point had been adduced by the Mayor and Aldermen
(nine of whom may be identified as members of the London
Company of Merchant Adventurers) the previous December: the
Hansa regularly colored the goods of other merchants, both interloping Englishmen and unprivileged foreigners. The unproven accusation of coloring, along with the perennial dispute over the meaning of *suae merces* were the pretexts for the overthrow of the Easterlings, albeit only the latter charge reveals the true cause of the fall. For the first one hundred years the League held privileges in England. Their lordships asserted, the Hansards had carried English goods only into their own lands, and brought into the realm "only suche as were commodities of their owne cuntreys". Now however the Hansa transports English goods into Brabant, Flanders and "other places nighe adjoyning and there sell the same to the great domage and subversion of the Kinges Malesties subjectes trading those partes for marchandise and commodities." Thus the Hansards, no less than the Staplers and the men of the outports, became victims of the Company's ambition to engross the export trade in woolen cloth. All other charges, including complaints about the Senate's failure to obtain reciprocal rights in Hansa towns and the "new exacclons and impositions" demanded from English merchants in Danzig, were afterthoughts designed to lend moral authority to a nackedly economic document. The stench of sanctimony grew ranker when the Privy Council announced the League's privileges "seased and resumed into the Kinges Malesties hands" until the Steelyard provided "better and more sufficient mattler for their clayme in the
premises*. as if a fair hearing could be expected at this juncture—or ever again.39

The victory of the Company, like that earned over the Staplers and the men of the new hanse, appeared decisive. The Adventurers could now even demonstrate generosity. After addressing the Court of Aldermen on the "steyinge of the doinges of the merchantauns of the Styllyarde", the Company convinced the City masters to permit the Hansa to meet in the Guildhall Chapel, the Steelyard, for reasons obscure, being temporarily uninhabitable. The men of the Fellowship nevertheless discovered that the old habits of suspicion died hard: the Adventurers took care to secure the appointment of three reliable men "to serche this after none what number of wolen clothes the clothworkers dwellynge aboute the seld Styllyarde have at this presente in their howses".40 On 1 May 1552 the Hansa was formally notified of the Council's decision, and a tardy League embassy summoned by the London depot was met by the Lord Chancellor, Mr. Secretary Cecil, and Dr. Wotton, an ecclesiastic more skilled at trade negotiations than plainsong. The dilatory envoys achieved little, save for irritating their English opposites. In a warrant sent to the customers of London the Privy Council did authorize the Hansa to "carry owt a certaine number of clothes [2000] and a certain quantitle of lead payinge for the same tholde custome": the customers were strictly enjoined to prevent the coloring of Hansa
goods by English factors. These however, remained the extent of concessions which the Privy Council regarded as necessary for maintaining the king's honor.\textsuperscript{41}

The Company, so sure of their indispensability, had not reckoned with the mortality of kings. Edward VI, the young Josiah who believed himself called to purge his land of foreign abomination, i.e. the vestiges of Roman Catholicism, died on the 6th of July 1553. Northumberland's misguided effort to extract a new testament from Edward devising the succession in favor of Northumberland's daughter-in-law, Lady Jane Grey, had been witnessed by the Lord Mayor and several of the wealthiest members of the Merchant Adventurers Company. When word reached London that even the traitor duke had acknowledged Mary as rightful heir, the Steelyard erupted in a wine-soaked celebration.\textsuperscript{42} Mary, with the narrowness of vision which characterized her reign, fulfilled the expectations of the Hansa by beginning to undo the fiscal work of the heretic regime, however beneficial to the realm it might have been. The Hansards were further encouraged when they learned that the queen favored a marriage with their nominal overlord, Philip, Archduke of Burgundy. A change in the wind appeared in August when the Crown repaid a loan made to Edward by the Steelyard during the days when their relationship was a cordial one.\textsuperscript{43} Within three months of her triumphant entry into London the queen and the Easterlings had reached an agreement restoring
their privileges on the old footing: a royal warrant confirming those privileges was issued on 1 November 1553.44

This astonishing volte-face proved a staggering blow for the Company, but one from which they soon began to recover. Though Gresham's close partnership with Northumberland brought him under suspicion, his unrivalled knowledge of monetary matters and incomparable ability to meet the Crown's debt at Antwerp rendered him a poor candidate for either the Tower or the block. By mid-November he was reinstated as Crown financial agent, soon dispatching letters containing a curious admixture of fulsome praise and shrewd advice to his new masters on the Privy Council. So long as Gresham occupied a position of trust, the Adventurers would have a powerful advocate and the Hansa an implacable enemy at the very heart of the Marian government.45 In addition to Gresham's clamoring against the Steelyard, the Hanseatic League's position appeared far from secure. Since November 1547 the League, like the Company of Merchant Adventurers, was required to obtain Crown licenses to ship their cloths. Though the licenses became available in January 1554, the license grant was limited to three years.46 Thus the Easterlings of the London depot knew that their trade could be easily interrupted or "empeached", whatever their diplomatic status. More importantly, the Company alone possessed the wherewithal to assist the Crown in the payment of its
Continental debt and so allow the Crown to avoid the bankruptcy and ruined credit which bedeviled every Western European nation during the mid-sixteenth century. The City also provided conspicuous evidence of its loyalty to Mary during the early days of her reign, lending her large sums of money and closing the gates to the Kentish rebels led by Sir Thomas Wyatt. With the proofs of their loyalty and usefulness fresh in the queen's mind, the Company began yet another campaign against the Hansa in hope of achieving yet another reversal, this time in their favor.

The Adventurers therefore skillfully crafted their indictment in order to obtain the most good, i.e. by appealing to the Privy Council's anxiety over the depleted treasury and the instability of the exchange rate. When the Adventurers memorialized the Crown concerning the decay of the custom which resulted from the Hansard privileges, how the exchange was "mutche abated", and how "byllion and monny is not so plentifully brought in as It was duringe their tyme of their restraynte", they were keenly aware of the effect such points had upon their noble lordships at Westminster. All these "dyscomodites and hynderaunces" and more were placed at the feet of the Hansa, while the authors supplied the Privy Council with the same answer to the problem as that presented by the Lord Mayor and Aldermen in 1551: the Crown should "reduce them to theire auncyent trade", i.e. the Easterlings should be prevented from
Importing the "fyne wares and marchanundise beinge comodites of Spayne, Fraunce Italy and of all the Emperours Majesties Lowe countries" and be permitted only the "proper commodities" of the Hansa towns ("being ruff and gruff and also greate in stowage"). Of course the greatest "dyscomodlty" in the Company's eyes remained the pernicious effect of the League's trade in unfinished cloth. Naturally, the Hansards would be expected to forego this traffic if they wished to continue their trade with England. At the least the Hansa should be restrained from "disorderly shipping", i.e. their practice of dumping cloth on the Antwerp market year-round, in defiance of the four seasonal marts decreed by the Court of Assistants. Because of such shippings the price of cloth was "greately decayed and the vendte and sale of the same long deferred" while the potential customers of the Fellowship were "furnysshed and in maner dailly cloyed with new sortes and number of the salde comodities" by the Company's German competitors. Unless the Hansards desisted from carrying cloths, especially unfinished goods, "they will utterlye withdrawe the merchants buyers of the same comodities out of the said base countreys and so destroy the marts there". The latter conclusion, a non sequitur which referred to the rise of Hamburg as an entrepot for English goods, reflected the ever-present fear of a straggling trade carried on by men not subjected to the watchful eyes of the senior merchants.
Though the Company might protest the unfair advantage which the League's insistence on bachelorhood gave to their members, or lament how the Easterling's failure to lade in English bottoms harmed navigation, or assert how the growth of a north German cloth-finishing industry would impoverish both English craftsmen and Philip's Flemish subjects, the Crown's decision to restrict the Hansa's trade stemmed from an appreciation of the new fiscal realities rather than from the often dubious merits of the Company's arguments. The mutually enriching alliance forged during earlier reigns could not be so easily dispensed with. Even if the Company's arguments at times lacked force, the oligarchs of the City more than made up for the forensic deficiencies by a readiness to lend the queen the sums needed to shore up her sagging credit at Antwerp. That need became even more desperate once Mary undertook to assist her husband in his war against the Valois antagonist, Henri II.

Thus no intelligent observer of English politics could profess surprise when on 19 March 1555, after less than eighteen months' exercise of their renewed privileges, the Steelyard learned of a modification of their status. Four days later the issuance of a royal warrant confirmed the new state of affairs. Pending a new diet, the Easterlings would confine their export trade to their own towns, bypassing the ports of the Low Countries. The seriousness of the
situation was soon evident to the annoyed Hansards: five merchants returning from Cologne found their cloths seized and sold upon a charge of coloring. The blow was scarcely softened by an order to London officials to forbear disrupting the trade which had developed between the League and the country clothiers in the warehouses abutting the Steelyard. The promulgation also imposed a twelve-month time limit for the calling of a diet, knowing the Hansa's notorious dilatoriness in such matters. The severity of such a modification portended what would happen at such a diet: the complete abrogation of the League's right to carry English cloth to the Low Countries at their old, preferred rate.

A chasm yawned before the Hansards, yet they approached the precipice with their characteristic brashness. Far from expecting to lose all of their "pretended privileges", the Steelyard hoped to obtain a mitigation of the "agreement" of 23 March 1555. The prospect of such a mitigation, perhaps leading to a renewal of the old privileges, haunted the usually sanguine Gresham. Dropping flattery for a hectoring tone, he advised the queen to "be good to your mere marchauntes in their sewtes and spetiall for the matter of the Stillyard which is one of the chiepest matters your highness halth to look unto for the wealth of your Realme." His anxiety was such that he forgot his audience and tactlessly reminded his sovereign of the many "soufficient
proves of their obediens and dewtie." In retrospect, his fears seemed groundless. In the spring of 1556 the Senate at Lubeck sent a delegation to press for a relaxation of the trade conditions. On the 23rd of March 1556, the anniversary of the restriction, a new agreement granted a significant concession regarding the League's import trade. In future, the words *exoticae mercis* as applied to the Hansa's surviving privileges would be construed to embrace the goods of Spain, Italy, and France, an admission that the Hansa territories themselves produced little that was vendible in England. The English delegates, however, refused to countenance any discussion of the resumption of Easterling traffic between London and Antwerp, though the Hansards might ship to Antwerp upon a pledge not to "utter" any cloths there. The Germans accepted the new terms with poor grace, having no leverage beyond dire warnings about deserving their enmity with another European war looming. Yet within weeks even the option of using Antwerp purely as a port of entry was withdrawn. On 28 June the Privy Council forbade the lading of any goods for Antwerp before the Feast of All Saints "next comyng", hearkening to the Adventurers' advice that if "merchaunt strangers shulde shipp over cloths into the Lowe Countries in the mean tyme, the same shulde be a greate hynderaunce to the said Marchant Adventurers and let suche good purposes as they go about." The Privy Councillors thus showed themselves converted to the policy
of reviving the Cold Mart at Barrow in November: they therefore extruded as interlopers a foreign trading group which had lawfully pried their trade between London and the Continent for three hundred years. By December 1556, after the expiry of the prohibition of exports to the Low Countries, the League was sending over so many cloths to Antwerp it was "supposed they meant to utter sum parte of the same clothes there contrary to thordre taken with the Oratours or Commissioners of the Hanse" on 23 March 1556. When the Privy Council acted to protect the mart principle by demanding twenty thousand pounds as surety for observance of the order, the League stoutly resisted. The Hansards instead gave a solemn undertaking that they "would forbeare to utter or put to sale any manner of Englishe clothes at Antwerp", but convey them on to Hamburg without breaking their packs. The Crown assured the Steelyard that they would "aunswer to the contrarie at thler uttermoost perilles." 57

Although the deadline for a diet imposed by the settlement of 1555 had long expired, the Senate continued to manufacture excuses in order to prevent a meeting which might further mutilate their few, tenuously held privileges. By April 1557 it became clear that the English would not postpone the diet any longer. The Senate at Lubeck finally relented, informing the queen that although they had "byn so letted by greate busynes as they coulde not sende thiere
Agents for the going forward with the said Diet within the
tyme limited" they would now send "oratours" within five
weeks. In the interval the Easterlings might ship two
thousand dyed and dressed cloths which had lain on their
hands during the last year. The Hansa commissioners
arrived at the end of the month but the talks soon revealed
that nothing would be agreed upon at such meetings. The
English, confident that they might now defy the Hansa’s
power with impunity, offered them the same terms which other
favored aliens, such as the Netherlanders, traded on. The
stiff-necked Germans, obsessed by memories of their former
greatness, regarded the English proposal as a calculated
Insult and broke off discussions. The League’s tenure in
England, three centuries old, had reached a climax.

Where diplomacy had failed, the League hoped that
blackmail would succeed. During the summer of 1557 Danzig
officials arrested no fewer than fifty-six English ships,
impounded the cargoes, extorted absurdly high duties upon
the same, and permitted the ships to leave empty only after
extracting a pledge from the owners that they would sail
for England without stopping to lade at other ports. English merchants were harassed at Hamburg as well. On 24
August the Senate of the League at Lubeck decreed the
banishment of all English, Welsh, and Irish ships and
mariners from Hansa territories. The expulsion was
rigorously enforced by the League’s officers.
The Hansards had fatally miscalculated. Far from intimidating Mary and the Privy Council into restoring their privileges, their actions confirmed the Crown in a resolve to suffer no further injuries at the hands of the League. England was entangled, for the last time, in the Habsburg-Valois conflict, reluctantly assisting the queen's husband, Philip II, now King of Spain as well as lord of the Netherlands. Though the war had gone poorly for Henri II, the conflict had bankrupted the English monarchy and entailed a national disgrace in the loss of Calais in January 1558. While Philip counseled caution in dealing with the potential leader of a powerful naval league, his treachery as an ally and reputed solicitude for the Hansa rendered his influence on English policy nugatory. The Privy Council and the English nation would endure no further humiliation in the conduct of foreign policy. Thus when German commissioners again appeared (in the spring of 1558), it was the Englishmen who now declared themselves unready to conduct negotiations. The Crown wished to postpone discussions until the summoning of a general European peace conference. The latter began at Arras and completed its labors at Cateau-Cambresis. Little progress attended the meetings between the Hansards and the English representatives at the conference when a new complication appeared: the death of Mary Tudor on 17 November 1558. While the demise of Edward VI had rescued the League from
eclipse, the decease of his sister assured their ruin. For with the accession of Elizabeth I came the ascendancy of Sir William Cecil in her counsels, and Cecil had been identified as an enemy of the Hansa since his days as principal secretary of state to the Northumberland regime.

The coup de grace came in the spring of 1559, when Parliament received "considerations" recommending that the Steelyard privileges be permanently revoked, citing the loss of custom lost by the coloring of goods in their name and their engrossment of a trade rightfully belonging to English merchants. On 2 July the new queen informed the Senate at Lubeck that, following the recommendations of her late sister's councillors, she found it prudent to continue affairs as Queen Mary had left them. The Hansa was thus welcome to discuss differences, but the firmness of tone indicated that the Senate would be called to account for the injuries to Englishmen at Danzig and no further concessions would be forthcoming until satisfactory answer was made.63 This obvious invitation elicited yet another delegation from Lubeck, which arrived in the spring of 1560. The merchant princes of London were ready for them. Indeed "for certayne good consideracyons movynge the Courte (of Aldermen) it was grauntyd and agryed that the fourthe parte of all the chardges and expence" incurred by the Merchant Adventurers in their battle against the League would be paid for by the City government.64 The Privy Council seemed eager to hear
the Fellowship's case: a former Lord Mayor, Sir William Garrard, a future Lord Mayor, Sir William Chester, two aldermen, the Recorder of London, and four other members of the Company carried a petition to Lord Keeper Nicholas Bacon outlining their opposition to all the "pretended privileges" of the League. Garrard even joined the English delegation in Star Chamber on 7 June. Under these circumstances the outcome of the conference was a foregone conclusion. The Easterlings would enjoy the right to export cloth to their own towns at the same duty paid by English merchants under the May 1558 customs revision, provided that they did not land cloths for Italy or the Low Countries. Like the Adventurers, one cloth in ten might pass duty-free as a wrapper. Also, the Hansards were charged 12d. less per cloth than other merchant strangers when they exported to towns outside the League cities. All these privileges remained contingent upon the offer of like liberties for Englishmen in the Hansa territories. Since such privileges were never extended, the Steelyard traded in England upon sufferance during the years after 1560, until their final expulsion in 1598. By that time, as the greatest historian of English trade and navigation once observed, England had grown so great and the Hanseatic League so small in comparison, that their "eviction was accomplished with no more stir than would have accompanied the seizure by the bailiffs of a private debtor's house."
In April 1561 the Marquess of Winchester remarked how "thalderman and marchauntes of the Stillyard be verie honest and conformable and do good service daily to the quene and the realme in bringing in of corne and other comodites". One could understand the old man's fondness for these Germans who did not hound him with requests for exemptions and licenses, as the Merchant Adventurers so often did. The exasperation of the Lord Treasurer burst forth during the time of the Emden mart of 1564, when the Company was compelled to move the staple to East Friesland and thus sought even tighter enforcement of the restrictions which already strangled the cloth trade of aliens. In a letter to Secretary Cecil, Winchester blasted the Fellowship for their unreasonableness and avarice, declaring that

"If I suffer any wares to be brought into the Quene's realme wherunto they have any color or if I suffer the Stillyard or any other marchauntes to ship that they may by the laws or by Quene's special license shipp they say I shall utterly undo them."

Yet the venerable Lord Treasurer's voice alone was raised in support of the Steelyard. Despite Winchester's unexcelled knowledge of the Exchequer's mysteries and considerable influence within the City, in the end his advocacy counted for little. From the first day of her reign Elizabeth took counsel with Cecil and Gresham in matters concerning foreign trade. The latter in particular never wearied of reminding his royal mistress that one of the "cheffest poyntes that your majestie hathe to foresee in
this your comon well" was never to restore the "Stedyes called the Stillyard againe to thier Privilledge." To revive the Hansa was to invite the "undoinge of this your realme and the merchants of the same." Elizabeth heeded this advice, largely because it accorded with her own judgment concerning the best way to maintain the exchange and restore royal credit at Antwerp. Her father and grandfather had exercised prudence in their handling of the Hansa, at times perhaps erring on the side of caution. But Henry VII, with his tenuous dynastic claim, had good cause to avoid antagonizing the old allies of the Yorkists, while Henry VIII could not afford more adversaries in those dangerous days which followed the break with Rome. Elizabeth however, thanks to the ruthlessness of her grandfather and father, confronted no true domestic enemies during the first decade of her reign. More importantly, the fortunate queen faced no legitimate threat from abroad. The death of Henri II initiated an age of internal strife in France, England's traditional nemesis, while Elizabeth's virginity excited the ardor of suitors from Madrid to Moscow. She thus felt secure enough to follow Gresham's advice and her own instinct, both of which told her that the future rested with English merchants conducting the nation's trade. And so the Company of Merchant Adventurers achieved another in a growing list of victories over rivals, although one purchased with the livelihood of the unfortunate men who
traded to Danzig and other Baltic ports. By 1564 the Company had secured their monopoly over the cloth trade and effectively excluded both potential native interlopers and the merchants of the once-awesome Hansa. In the spring of that fateful year the Merchant Adventurers successfully demanded that the Crown compel the languishing Hansards to carry their cloths to "such places as lie beyond Emden eastwards" and avoid completely the newly established staple in East Friesland. In order to ensure compliance, the Company asked that members of their fellowship take up posts as searchers of the customs. (The latter were Exchequer appointments in the Lord Treasurer's gift.) No better emblem of the Company's influence upon state policy may be found than old Winchester's warrant, obtained against his vigorous protest, authorizing this highly irregular practice. To the jaundiced eye of the nostalgic Lord Treasurer, who knew of an age when merchants served the Crown and not the opposite, it may have seemed that the leviathan of the City was poised to swallow its ostensible protector.
ENDNOTES

1 Thomas Rymer, ed., Foedera, (1704-1735), XI, 793-803. The right to trade with the country clothiers at Blackwell Hall was revoked in February 1552. Supra, chapter two.


3 Harleian 306, 82f.


5 G. Schanz, Englische Handelspolitik gegen ende des Mittelalters, (Leipzig, 1881), II, 397.


7 Schanz, Handelspolitik, II, No. 94. The latter is a list of points raised at the last session of the diet in July 1499. The expulsion of English merchants from the Baltic ports, Scandinavia, and north Germany has been described by M.M. Postan in Eileen Power, ed., Studies in English Trade in the Fifteenth Century, (Cambridge, 1933), chapter 3.


10 Supra, chapter two.

11 Wolsey addressed himself to the magistrates of Stralsund, who brought a letter of support from a neighboring grandee, the Duke of Gueldres: "Your reverences present us the leters of an unknown prynce. He maye be most Christian and powerful but he is unknowne to us and we do not wish to have any thinge to do with him." SP 1/18/39. Abstracted in L&P, III, 1, 1082.

12 Lyell, Acts of Court, 482.

13 Ibid., 503.

14 L&P, III, 1, 974, 979.
14 Henry VIII c. 6. A petition for an "Act to restrain the selling of woollen cloths to aliens" is referred to in L&P, III, ii, 2956.


20 L&P, XVI, 12, 13. Chapuys informed the Imperial Chancellor Granville of the rumor in a letter dated 3 September 1540. See Span. Cal. VI, 1, 121.


22 The proclamation may be found in P. Hughes and J. Larkin, Tudor Royal Proclamations, 3 vols., (New Haven, 1964), I, 189. A list of the sums putatively saved by alien merchants exporting under the new provisions is found at L&P, XVI, 90. The total amount saved by merchant strangers from 6 April 30 Henry VIII until Michaelmas 32 Henry VIII was reported to exceed fifteen thousand pounds. For the proclamation as a diplomatic weapon, see Wernham, Before the Armada, 144.


24 L&P, XVII, 736 and XVIII, 376. The assurances of friendship appear in a letter dated 6 April 1543 from the Senate convened at Lubeck to Henry.

25 HMC Salisbury, I, 44.

26 Harleian 306, f.94v. APC, 1547-1550, 60-1. This paragraph and the one following it owe much to W.K. Jordan, Edward VI: The Threshold of Power, (Cambridge, Mass., 1970), 482-488.


28 These developments shall be treated in the next chapter.

30 Georg Schanz speaks of the Flug und Partelschriften which accompanied the war against the Hansa. Englische Handelspolitik, I, 108.

31 Add. 48,010, 229-231, 234.

32 APC 1550-1552, 441, 453.

33 Ibid., 460.

34 Cotton, Claudius E. VII, 114f. The reply of the Easterlings came on 18 January 1552.

35 APC 1550-1552, 475.

36 SP 68/12/9, Gresham to Northumberland, 12 April 1553.

37 APC 1550-1552, 487.

38 Shortly after the revocation of the Hansa's privileges League members were accused of employing English factors to color their goods. Two Englishmen, the brothers Moore, appeared before Sir Roger Cholmeley, Chief Baron of the Court of Exchequer, charged with the coloring of 130 cloths for two Germans, Romayne and Timmermann. Add. 48,010, 222ff. Brian Dietz questions the prevalence of coloring of Hansa goods in the years after the revocation, citing large cloth shipments by Germans in the 1560's. He maintains that the Company's continuing complaints about the League stem from the fierce competition their cloth shipments to Hamburg provided in the vital market of north Germany. B. Dietz, "Antwerp and London: The Structure and Balance of Trade in the 1560's", in J. Scarisbrick, E.W. Ives, and R.J. Knecht, eds. Wealth and Power in Tudor England: Essays presented to S.T. Bindoff, (London, 1978), 187-203.

39 APC 1550-1552, 488.

40 Rep. 12, No.2, 511v., 28 July 1552.

41 APC 1550-1552, 32, 43, 93, 124, 141.


43 APC 1552-1554, 310.
Ominously, a provision insisting upon reciprocal privileges for English merchants in Hansa towns appears in a copy of the royal warrant restoring League privileges at SP 70/147/52f.

SP 69/2/73, Privy Council to Gresham, 13 November 1553.

A copy of the license may be found in Rymer, *Foedera*, XV, 364-5.

SP 69/2/81. Of the 106 merchants who in November 1553 lent Mary L15,510 9s. 6d. to meet payments due at Antwerp, all but 15 were freemen of the city of London.

Rawlinson C. 394, 105f., "The Aunswer of the Governor assistentes and generalltie of the fellowshippe of Merchantes Adventurers to the petition of the right honorable the lord Marquis of Berghes in all humbleness exhibited to the right reverende father in god, Thomas, Bishopp of Ely, and to the right honorable, the Lord Erle of Pembroke, the Lorde Paget, and Sir William Petre Knight, one of the Kinge and the Queene, their malesties principall Secretaries." The "aunswer" attempted to take advantage of an effort made by the Marquis of Bergen in 1555 to restore the Barrow mart at a time when the Company was once more having difficulties with the lords of Antwerp. See the Marquis's petition, doubtless authored by the Company, at Add. 48,010, 274.

Rawlinson C. 394, 105f., "The Aunswer of the Governor assistentes and generalltie of the fellowshippe of Merchantes Adventurers to the petition of the right honorable the lord Marquis of Berghes in all humbleness exhibited to the right reverende father in god, Thomas, Bishopp of Ely, and to the right honorable, the Lord Erle of Pembroke, the Lorde Paget, and Sir William Petre Knight, one of the Kinge and the Queene, their malesties principall Secretaries." The "aunswer" attempted to take advantage of an effort made by the Marquis of Bergen in 1555 to restore the Barrow mart at a time when the Company was once more having difficulties with the lords of Antwerp. See the Marquis's petition, doubtless authored by the Company, at Add. 48,010, 274.

SP 11/5/18f., "To the right noble and right honourable the lords and others of the kinge and the Queene their malesties most honorable privile counsaille...Informacion in all humbleness exhibited by the Governour and fellowshipe of Marchauntes Adventurers, partly to declare the cause of the confusion of the good ordre in the Emperours base countreis, and partly with your gracious favours, the means to be used for reformation of the abuses and mysdemeanours of the marchauntes named of the Dutche Hanse." For the "threat" to the Antwerp staple posed by Hamburg, *supra*, n. 38.

SP 11/4/85f., "A brief declaracion of the discomodltle and hynderaunce [to the] Realme...by the usurped trade and trafick which the Esterlinges maney yeres have used and yet do use."

Simson, *Danziger Inventar*, III, 1100.

APC 1554-1556. 254.

Ibid.

Williamson wrongly asserts that the absolute prohibition against the export of cloth was modified so that the Easterlings might carry one unwrought cloth for every three finished. The agreement seems unambiguous on this point. Maritime Enterprise, 1485-1558, (Oxford, 1913), 174-6; Lansdowne 170, 156f.

APC 1554-1556, 295-6.

APC 1556-1558, 33, 23 December 1556.

Ibid., 73, 12 April 1557.

Lansdowne 170, 156v.

Ibid., 200. For the expulsion order, see Williamson, Maritime Enterprise, 178-9.

Wernham, Before the Armada, 231-2.


CSPF, 1558-1559, No. 922.

Rep. 14, 42. The order is dated 22 June 1559.

Rep. 14, 329f. The petition carried to Bacon is found at Add. 48,010, 368.

Cotton, Claudius E. VII, 240, 250f.

Williamson, Maritime Enterprise, 182.

SP 12/16/139f.

SP 12/34/126f., 29 August 1564.

For the Company's fear that "the Easterlings have such a friend ther [the Privy Council] as will doo the best he cann for them", see Governor Marshe's letters to Dudley and Cecil, 8 March 1564, SP 12/33/55, 61f.


SP 12/34/33f.
Chapter 4: The Intercourse and the Merchant Adventurers.

1485-1565

In January 1536, when the seizure of English ships by Imperial officials threatened the Habsburg-Tudor amity and the Merchant Adventurers clamored for the protection of their goods in the ports of Brabant, an exasperated Henry VIII dispatched a letter to his ambassador at the court of Charles V, Stephen Gardiner. Through Gardiner the king warned his nephew not to imperil their good relations in order to indulge his subjects in their jealousy, a jealousy kindled by resentment of the privileges Englishmen enjoyed in Brabant while Netherlanders labored fruitlessly for similar privileges in London. Henry closed with an admonition concerning the

"Inordinat desire of gaynes and of libertie uppon princes almost naturally given to marchauntes which never ceasse to devisse, labor and compasse to make all states of the world paye for theyr things unreasonably at their owne arbiter and pleasure continually encroching and ever usurping uppon all lawes and good ordinances made for their staye in that behalfe and to give no further credit unto them in their sutes clamors and complaints then is convenient."1

The king's dour assessment of the covetousness of mercantile communities doubtless stemmed from his three decades of experience dealing with groups like the Merchant Adventurers Company and the Hanseatic League. Still the
king realized that the mutually lucrative trade which the Adventurers plied between London and the Low Countries remained an enterprise keenly affected by the demands of national security and the contingencies of dynastic politics. Conversely, the problems and disputes which developed during the course of this trade would inexorably influence foreign policy. Was the English Crown usually cognizant of the mercantile community's needs and hopes or did it exhibit as little concern for their "clamors and complaints" as Henry purported? What role did mercantile concerns have to play in the formulation of Tudor foreign policy in the sixteenth century? Were the Merchant Adventurers effective in shaping policy in the international as well as the domestic sphere?

The fortunes of not only English but European trade depended upon the city of Antwerp. This remarkable city, located where the great trade routes of northern Europe debouched into the North Sea via the Rhine-Maas-Scheldt delta, also was admirably situated along the overland routes used by Italian and German traders in their journeys across Alps or into the Danubian basin. Further, Antwerp's proximity to the major ports of France and England provided access to the courts and nobility of two great nations, while its placement along the sea routes traversed by Hanseatic ships virtually guaranteed the city's prosperity as a entrepot. By the late fifteenth century that
prosperity was the special care of both Antwerp’s aggressive city government and the ruling dynasty of the Low Countries, the house of Habsburg. Succeeding to Bruges’ position as the center for the cloth industry of the Low Countries and far outstripping it as a trading power, the Burgundian dukes encouraged loyal Antwerp’s development in favor of the contentious Flemish cities of Ghent and Bruges. In Antwerp the merchants of Europe acquired the spices of Asia (the Portuguese spice factory was stapled there after 1501), the wine, woad, salt, and corn of France, the skins, wax, potash, flax and linen of the Germanies and, of course, the woolen cloth of England. The Englishmen carrying this cloth proved a welcome addition to the polyglot enclave of merchants at Antwerp. In 1479 a treaty Edward IV and the Emperor Maximilian concluded a treaty permitting the import of English woolens into Burgundian lands with the provision only “ancient” tolls were to be exacted from English merchants. By the accession of Henry Tudor the Merchant Adventurers’ traffic already constituted one of the more valuable portions of the fabulous commerce of the greatest trading center Europe had known. By the 1530’s the cloth trade had become the raison d’être of the marts of Brabant. and the exchange devices, loans, and bills which attended the commerce constituted the engines which drove the Bourse of Antwerp.

As the struggle with the Hansards amply revealed, Henry
VII recognized the value of English maritime enterprise. Nevertheless, he was also a prince menaced by enemies foreign and domestic, including those Yorkist adherents who might seek assistance from Edward IV's sister, Margaret, Dowager Duchess of Burgundy. By denying the Low Countries the woolen cloth of England from time to time the king provided tangible evidence of the value of his friendship by demonstrating how keenly the loss of the "entrecourse, Amytle or Leege" might affect the economy of the Burgundian territories. Thus when Henry's relationship with Maximilian (recently designated successor to his father, Frederick III, as Emperor) soured during the autumn of the year 1487, he hastened to stop trade between London and Brabant. The nascent Company, already weary of the disruptions to their commerce occasioned by the vicissitudes of international politics, continued to trade despite the Henry's decree. Cardinal Morton, the Lord Chancellor, chastised the Company's members for defying the king's order not "to go or send into any landes or Cuntreys under thobaysaunce of the Kyng of Romayns" and frostily referred to the Merchant Adventurers as the "verrey supporters and maynteyners of the kynges enemyes." The Company's wardens lamely answered that they held a safe conduct from the King of Romans which remained in effect until the 15th of November "and by oure soueraign lorde and his Councell allowed." The cardinal responded that Henry had permitted the latest shipping
because of the "grete arge" sustained not merely by the merchants but "of other his Subiettes and clothyers", though it were "no thyng to his pleasure." Despite the Crown's threat that anyone travelling to the Low Countries, the Council did permit Adventurers under royal license to continue their traffic with the Low Countries until 15 November 1487.6 Maximilian's declaration transferring the merchants from Bruges to Antwerp the following year, intended partly as punishment to his troublesome subjects of Flanders, merely ratified a change which had already taken place.7 By concentrating the merchants of Europe in a single Brabant town, he hoped to regulate more closely their movement. Curiously enough, this concentration favored Henry's effort to control his own subjects engaged in foreign trade and made his task of staying the woolen cloth trade on occasion all the easier.

Though the breach between Henry and Maximilian was soon repaired, the existence of White Rose pretenders such as Lambert Simnel and Perkin Warbeck inevitably created tensions between those who harbored them and a regime which labored tirelessly to eradicate the threat posed by such imposters. Simnel's claim was subjected to the arbitrament of war: the defeat of Yorkist forces at Stoke ended his brief imposture as the putative Edward VI and garnered him a second career as a scullion in Henry VII's kitchen. Warbeck posed a more serious challenge. He received much more than
moral support from Margaret and Maximilian. Margaret herself issued letters of marque authorizing the seizure of English merchantmen in 1492 after the treaty of Etaples expelled Warbeck from France and compelled him to seek assistance at her court. The city of Bruges, still hoping to reclaim the cloth merchants from Antwerp, obtained repeal of her decree at the request of the Lord Mayor of London. Henry VII had already sent a delegation to Brussels in order to "take knowe and conclude a fynall determynacion howe hereafter his Subjettes shalbe entreated and thentercours of Marchaundise [is] to be observyd and maynteyned". Further, if trade was to be conducted between London and Bruges, the Crown demanded that navigation past Sluys must take place "withoute interupcion prejudice or damage". Yet this "accomodation" soon proved illusory; by early September 1493 the General Court of the Merchant Adventurers bewailed the prospect of a restraint which "shulde be gretely prejudiciall to us for dyvers condideracions". Although the Company acknowledged their duty as subjects to observe the king's command, yet they hoped that such a restraint "shuld be general aswell to all marchaunt straungers as Englsyssh or denyzyns". In brief, the Company requested the withdrawal of all passports granted to either Easterlings or Netherlands since the previous May. Only then could the Fellowship be sure that the period of restraint would not redound to the advantage of their chief rivals in the import
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trade. 9

The long-anticipated restraint was formally promulgated
on 18 September 1493. (Henry had given his merchants fifteen
days to leave the Low Countries on 2 May 1493.) The
proclamation forbade trade to the Burgundian lands or
intercourse with the Archduke’s subjects, save for the sale
of wool and woolfells at Calais. The import of Netherlands
goods was prohibited upon pain of forfeiture. 10 Despite
assurances of loyalty, the Adventurers took their time in
vacating Barrow and Antwerp, though they exercised due care
in transporting their “Juelles and other stuffe ther for our
chapelles” and made certain their “evydences and previleges”
were in a “secret and sure place leyde”. On the 23rd of
September the Council warned Governor Etwell of the “greate
feattes of Marchaundyse as well in bylng and sellyng”
performed in the Low Countries which was “contrarye to the
mynde and will of the Kynges grace”. 11 The chief concern of
the Company remained the advantage which the Hanseatic
League would take of the stay. The Company continued to
petition the Crown concerning the “verrey grete summes of
mony large and fer excedyng over what they here to fore
have bene accustumed to bye” employed by Hansards in the
purchase of woolen cloth “whiche ys no thyng for their
Cuntrey.” Thus the Company feared the Hansa would abuse the
king’s recently granted license, which allowed them to ship
goods to Kampen and their other cities, and carry cloth into
Burgundian territory "contrarye to the kynges proclamation and also verrey grete hurt and undoynge of us." The Crown, absorbed in the effort to curb Warbeck and deprive him of the support of Burgundy, took little notice of this problem. The sole evidence of Henry's concern for his merchants appeared in April 1494 when, having forbidden the export of English cloth to the Low Countries, he established "une estaple de toutes manières de denrees et marchaundis en la ville Calais." The Merchant Adventurers thus joined the other great regulated company of the day in the last of England's French possessions. All merchants, both strangers and subjects, were commanded to resort there with their goods and traffic nowhere else "sans son especial congle expedle soubz son grand seel." Any hope of trading under such license disappeared with the promulgation of a counterembargo in May 1494.

The drastic measures taken by Henry VII represent not indifference regarding the needs of his merchants but rather reveal the depth of the king's exasperation with Margaret and Maximilian. The countenance extended to Warbeck's activities affronted Henry so much that he engaged in a desperate act: the removal of the English woolen cloth staple from Burgundian territory. The debate over who suffered most from this withdrawal may never be resolved. Yet Henry's policy proved effective inasmuch as it was Maximilian, joined by the youthful heir to the duchy of
Burgundy, his grandson Philip the Fair, who approached England for a settlement of the trade question. In this negotiation, which culminated in what Bacon called, after Flemish usage, the **Intercursus Magnus**, the deprived English merchants played a significant role. At the request of the Lord Privy Seal the Company of Merchant Adventurers sent twelve members "to oversee suche remembraunces of Previleges in thyss place remaynyng to the Englyssh nacion by Flaunders and other the townshippes in thoos parts of the duke of Burgoyyn and by the duke also to the Englyssh nacion graunted."

The **Intercursus Magnus** constituted a landmark both in the history of maritime commerce and the story of the Anglo-Burgundian amity. Henceforth each prince pledged he would deny succor to the enemies of the other and expel rebels within fifteen days. Each would assist the other in time of war, though the party making such a request would bear the expenses incurred by the assisting power. Letters of marque or reprisal were not to be issued by either prince. More important however remained the treaty provisions concerning trade. English merchants and their ships would enjoy free access to the markets and towns of the Low Countries (cum suis bonis et mercandisa secure et libere ire et venire), while Netherlanders enjoyed similar privileges in Henry's dominions. Tolls and exactions were not to exceed in value those collected in the last fifty years, while merchants
were enjoined to visit only those marts where customs officials remained available to collect such duties. Provisions also addressed the problems of coloring, restitution for stolen goods, and punishment for those offending against the provisions of the treaty. With the signing of this treaty on 24 February 1496 the Merchant Adventurers returned from Calais to Antwerp, hopeful that the foundation for a stable commercial relationship at last had been laid.

Their hopes proved evanescent. Within weeks of the treaty's signing the Company informed the Crown that "a certen new ymposicion ys made and ordeigned that no wolen clothes [were] to be brought and conveyde out of this oure realme of Englande" unless merchants paid to the Archduke "a guylden of the Crosse of St. Andrew". The Archduke's officials demanded security for payment of the Andreasaulden; even those paying the duty might find their goods sequestered in order to intimidate those who had not yet paid. Noting that the said duty remained "expresly repungneth ayenst the said Amyte and entercours", the king did "woll and straightly commaund that in no wyse ye paye such inordinat charges or exaccions" an injunction which came too late. Though Henry expressed genuine concern, remarking how the Andreasaulden constituted a "manyfes breche of the said entercours late concluded and ratyfied betwixt our said cosyn and us", he blamed the Merchant...
Adventurers for their current discomfiture. Because they had acquiesced and paid the new imposition, "whiche gretely redoundyth to our dishonor to your synguler hurt and domage", the king did "marvell gretely" that the Company now besought him for remedy. By their "negclygent and uncircumspecct demeanyng in this mater withoute our advise and knowledge" the Adventurers had rendered a quick settlement impossible. The king ordered them to utter their merchandise as quickly as possible and to return to London "levyng as lytill of your substaunce goodes or dettes behynde you as ye goodly may, and that this be done in as secret an covert wyse as ye can." This last piece of royal advice came too late: the "custumers" of Brabant seized English cloths and spoke "most despltously to the marchauntes" when the Governor protested their action. Worse still was the arrest of fifteen English ships which had anchored at Middelburg in order to deliver their cargoes into boats of shallower draft for the trip to Antwerp via the Honte. The ostensible reason for the arrest was the English merchants' refusal to pay the Sewlshe tol, a tax assessed upon ships navigating the Western Scheldt (the Honte). The Company addressed letters to the Archduke, the Chancellor of Brabant, and the Council at Brussels pleading that they were exempt from the "double toll", i.e. they were permitted to pay a single navigation tax for using all the waterways of the Low Countries, a privilege which the city
of Antwerp accorded them. (The latter had purchased this exemption from the town of Middelburg, which held the farm of the navigation taxes from the ducal government.) But the Adventurers received short shrift from a government apparently determined to adjust unilaterally the advantageous terms the English king had obtained in the Intercursus Magnus.

Henry now realized that only by assigning the cloth trade once more to Calais could he impress upon the House of Burgundy that England would not be blackmailed into modifying the terms of the new Intercourse. The disingenuous argument, presented by the Archduke's council, that the new impost constituted a charge upon the buyer and not the seller of cloth failed to dissuade him from his course. Concerning the legality of the Andreasolden, no answer was forthcoming from Philip or his councillors. Henry thus shifted the cloth staple from Antwerp to Calais for the Bamis mart of 1496. The Merchant Adventurers, accustomed to independence of action, feared that they would be subjected to the authority of the Staplers, a group which was then challenging the Company for a share of the woolen cloth trade. The Court of the Company thus drew up certain "points and articles" to protect them from possible harassment by the Staple, including a guarantee of safe conduct for the Company's stranger customers and the right to ship in their own hoyts and not be forced to employ those
of the Staplers. The king favored the Company in this suit and warned the Deputy Lieutenant of Calais, Sir Richard Nanfan, to see that the Adventurers' trade was neither impeached by their rivals nor troubled with unlawful exactions. 22

The resort to Calais displeased the Adventurers, for their German and Italian buyers preferred Antwerp and its convenient geography, capacious storehouses, and congenial business atmosphere. The cramped quarters of the fortress town of Calais provided an infelicitous substitute. The Company thus rejoiced when the cloth staple returned to Brabant in the summer of 1497. The first tentative overture for the return of the Adventurers and their trade had emanated from Brussels, doubtless pressed by the worried burghers of Antwerp. John Meautes, Henry VII's French Secretary, brought a letter from Philip calling for the return of the Company. The archduke however still hoped to modify the lately concluded trade convention; he now proposed that a "continuous mart" system be adopted in the Low Countries. The Fellowship, after completing their mart at Antwerp would be compelled to take all unsold cloths to Bergen-op-zoom (Barrow) and "there remayn as in a Staple". This proposal evoked an anguished outcry from the Company, who denounced the plan as both contrary to the lately concluded treaty and their "ancient" liberties and privileges. As the Court of Assistants remarked
"If the staples shulde be thus establysshed which God defende your marchauntes shuld be put to gretter cost and charge than they were afortyme for than shulde your marchauntes paye for their clothe, double toll, double freight, and bayre by water dooble adventure, which thyng shalbe to enriche tharchduke and his subglettes and to empoverlishe your owen subglettes."  

The Company also feared that the assurance of continuous marts would remove the incentive for either town to redress grievances which inevitably attended trade. For it was "by flere of theyre withdrawyng and absentyng to refourme their wronges which they wolde not refourme yf your salde marchauntes and goodes were bounde oonly to the said townes." The Company thus borrowed a strategy from Henry and hoped to ensure just treatment by the threat of secession. The Company need not have worried; so transparent an effort to alter the terms of trade could only earn Philip the contempt of a diplomatist like Henry Tudor. The Company's leadership certainly knew this. Nevertheless, the Court of Assistants used the opportunity to express their gratitude for the king's "tendre ziele" and to ask him "to graunte that we may contynue and use oure self as we have done in tymes past", avoiding the "inconvenyences afor rehearsed." Moreover, the Court coyly noted how Scottish ships had recently seized two hoys of the Company and conveyed them to Zeeland where they sold the cargoes and "ben gretely ayded and fgavoured and supported." For fear of these Scottish privateers the Fellowship postponed the salling of ships "redy laden", which cost them two hundred
pounds; they therefore asked Henry for a "rebatement uppon your subsidies" in the same amount. The Fellowship had amply made their point. When trade resumed at Antwerp in the summer of 1498 it was conducted along the terms outlined in the *Intercursus Magnus*. A new colloquy convened at Calais that same summer and produced a confirmation of the latter agreement in April 1499. The Company contributed "two marchauntes expert discrete wise and secret and rypely known in the feates of marchaundise" to this negotiation. With their advice whispered into the ears of the royal envoys the Company assured themselves of the same favorable commercial conditions secured by Henry's commissioners in 1496.

The English cloth merchants sold their wares at the fairs of Brabant for the next six years. In the year 1504 Philip took advantage of Henry's discomfiture concerning the appearance of the Earl of Suffolk in the Low Countries to ask for an increase in the dultes paid by Englishmen. Henry's qualms at the recrudescence of the White Rose, a bloom he seemed to have crushed in his hand at Stoke, did move him to accede to the Hanseatic League's demand for a renewal of their privileges. Though he genuinely feared the assistance which the Hansa might render Suffolk, he held no such opinions concerning the archduke. The sale of woolen cloth remained too substantial a portion of the total business of Antwerp for Philip to stop its entry for any
significant length of time: the employment such cloth sales provided for the finishing industry in Bruges alone would give any politic prince pause before choosing a course which might incite the most restive of his Flemish subjects to action. Philip however proved to favor his Valois grandfather rather than his Habsburg one. When he proved intransigent regarding his demand for a new colloquy to discuss the current duties paid by the Adventurers, Henry once more removed the cloth mart to Calais. On 15 January 1505 a forty-day fair, as "frank and free" as the ones which prevailed at Antwerp and Barrow, was proclaimed. The king gave strict instructions to his officers of Calais that stranger merchants were to be "well-entreated" so they "may be the better encouraged to repair to the said mart from time to time hereafter." Yet the Adventurers again showed little enthusiasm for the project. Members openly defied the Governor's command to attend the meetings of the Company Court in Calais: clearly some must have attempted to carry on a straggling trade within the Low Countries and ultimately become interlopers. (Philip did not exclude their goods during this removal.) One year after the proclamation Henry VII dispatched a letter to the Court of Assistants at Calais decrying how the "lacke and defaulte of politique rule and guyding amonges themself" have brought the Company to the brink of "utter ruyne and desolacion". The letter authorized Governor John Sheldon to call meetings
of the Court of Assistants in London whenever it is "thought expedient for the weale of the said marchaunts", while all members were "monysshed or warned" to attend these meetings. Contumacious merchants would find the Governor empowered to "sende and comytt [the merchants] to our nexte gaole and prison and there remayne wythout baylle or mainprise": they would also be punished by "fynes after the qualytie of thaire trespasses." Thus a number of the Fellowship used the opportunity to escape the clutches of their masters, the Governor and his Court of Assistants; doubtless they were frustrated by the resort to Calais and the subsequent diminution in their sales which resulted.

Yet the interruption of trade to Brabant proved as evanescent as the ones which occurred in 1494 and 1498. For in April 1506 Henry VII received unexpected leverage when Philip found himself forced into an English port while on his way to claim his wife's inheritance in Castile. The discomfited duke found himself in the hands of a man accustomed to driving a hard bargain with both allies and adversaries. Philip, eager to leave England, departed Falmouth on 26 April 1506, having first left commissioners with broad powers to conclude a new agreement. Four days after his departure agreement was reached, with provisions that the two princes ratify it within three months. This infamous document, named by the envious men of the Low Countries the Intercursus Malus, in fact obtained sweeping
concessions for the English merchants, while Netherlanders trading in England received little more than their rights under the treaty of 1496. English merchants obtained exemption from virtually all duties customarily levied in the Low Countries and also secured the right to retail cloth anywhere in Philip's dominions, except in the embattled cloth finishing province of Flanders. Further, the agreement formally acknowledged the right of English merchants to pay but a single toll when navigating the Scheldt, one of the chief points of contention in 1493.

Within a short time the legality of the document became a moot point. For while Henry duly ratified the treaty on 15 May, Philip neglected to do so before his death at Bruges on 25 September 1506. The regent for the six-year old Burgundian heir, the Archduke Charles, was Philip's sister Margaret, the Dowager Duchess of Savoy, who had recently rejected a marriage proposal from Henry VII. To his dismay, Margaret steadfastly declined to ratify the Intercursus Malus; Henry therefore arranged a confirmation of the 1496 agreement on 5 June 1507. Henry showed his good faith by ordering his merchants to forego Calais and return to Antwerp for the Pask mart of 1508.

Yet the Fellowship hesitated to return to a city which had meekly revoked their privileges at the request of Brussels. The Company of Merchant Adventurers decided to provide a sufficient reminder to Antwerp of the price of
such treachery. The Court in London, apparently without consulting Henry or his Council, announced that while they thanked the regent for "her good gracious entent", they had "not acertheid of them of Andwarpe that they shulde be unto us so good to perfourm all such poynites as she writeth that they shulde do." Having only the duchess’s assurance of Antwerp's willingness to entertain them, and the time of the Synxon mart drawing near, the Company "utterly determyned" to hold the next mart at Middelburg. 31 Though lured back to Antwerp for the Bamis mart of 1509, the Company still planned to play one Brabant city against another in an effort to obtain greater privileges and concessions. These soon appeared forthcoming. Jacob de Wocht, pensionary of a chastened Antwerp, was welcomed 30 August 1509 with a Latin speech by the Company's representative, Thomas More. The pensionary took pains to assure the Court of Assistants that the Englishmen might choose any street in his town to "show and pack" in. Antwerp would bear the charges of making the street serviceable and More spoke of "ceren pleasures which they purpose to do for us in suche place as we woll appoynte us to rest", including a house for the Company's members to use during mart time. 32 Despite the promise of these douceurs, the merchants soon found the return to Antwerp a disillusioning experience. Within sixteen months of de Wocht's visit to London, the Adventurers announced themselves "dayly threatened to be worse and more hardly
entreted herafter in those parties than they nowe be or ever were before this season." Indeed the Company found itself harassed by one Girolamo Frescobaldi, an Italian mercer and banker who had recently obtained the farm of the Sewlishe tol from Brussels, and now insisted that the English pay him for navigating the Honte. Frescobaldi had connections in both London and Antwerp; the Company complained that the latter favored the Italian in his suit to exact payment of the toll. Further, the Adventurers asserted that they did not receive justice in the courts of Antwerp and were currently engaged in a dispute with the town council over excessive rent charged for the use of the Pelican, the residence and "show house" de Wocht had promised them. A letter from the "lords of Antwerp", insinuated that the Company remained at fault in each of the alleged "offenses". With both their pride and their purses touched, the Company again revived the Middelburg experiment, arranging to hold the Synxon and Bamis marts there for seven years, beginning in 1512. Of course the Company had no true commitment to using Middelburg as a permanent replacement for either Antwerp or Barrow, for they found the town unhealthy and "could not obtain there sufficient goods for their return freights." The resort there however did permit them to negotiate better terms with Antwerp, including a guarantee of the single toll principle. A convention ratifying these new terms, to Middelburg's evident dismay, was concluded on
The new agreement with Antwerp concluded the efforts of a trade negotiation which had been postponed for three years. Despite these local agreements arranged by the Company’s delegates with the municipal governments of Antwerp and Middelburg, by the year 1515 political changes suggested that such initiatives would soon be ending. In that year the Archduke Charles, soon to be crowned King of Spain and elected as the Emperor Charles V, succeeded his aunt Margaret of Savoy as ruler of the Low Countries. Hoping to better the position of his subjects trading in England, he at once repudiated the treaty of 1496 as well as the Intercursus Malus. The latter in particular, as Charles advised to Wolsey’s agent, Richard Sampson, "was of no effecte" and "ware yet for the princes subiectes too prejudicial." Furthermore, Charles’s commissioners never tired of pointing out that the treaties must be regarded as void, since both of the parties who had contracted them were now deceased. Thus to cement the amity between the houses of Tudor and Habsburg and place the commercial relationship upon a new and more equitable footing, Henry VIII and his fifteen-year old nephew concurred that interlocutors should be sent to discuss the state of trade. These men arrived in Flanders and began negotiations at Bruges in May 1515.

The sticking point of these negotiations proved to be the staunch refusal of the Burgundian representatives to
accede to the English demand for formal recognition of the single toll principle. The English claimed that their merchants should only pay the Great Toll of Brabant for goods carried to Antwerp or the Sewishe tol, sometimes called the Zeeland toll, when navigating the Honte on the trip to Middelburg or Barrow. What Charles's commissioners proffered instead was a cheaper toll for English merchants if they would carry their goods to Bruges rather than to the towns of Brabant. This rather clumsy and improbable attempt to revive the commerce of Flanders evoked little interest from the Englishmen. They preferred to harp upon the mistreatment of individual merchants by Charles's officials, contrary to the late treaties. While the archduke's men inveighed against the high taxes collected upon wool exported by Netherlanders from England, Henry's chief representative, Sir Edward Poyning, condemned the actions of the customs officers who had arrested at Armewe the ship, goods and persons of three Adventurers who were charged with avoiding payment of the double toll. These honest men found themselves "comited [to] prison where they remayned to his [i.e. Henry's] grete payne hurt and preludice." Further, their ship, The Christ, had been carrying goods bound for Italy; upon her release Moorish pirates seized her, taking advantage of the absence of her long-departed escort convoy. Henry declared it was "contrary to al lawe and considerence that any toles or
customs shulde be exacted of any persone for any ships goodes or marchaundise so forced." The king directed his commissioners to demand the "restitucion of all money or bondes as have been made or paid in the name of ony said tolles." Henry VIII's palpable disappointment with the agents of "our cousin the prince of Castile", combined with the French victory at Marignano in September 1515, convinced him to pursue a hard line with the commissioners of the future emperor. Even before Francis I's victory, however, Henry announced himself ready to abandon the negotiations and attempt a settlement with the Dowager or with Maximillian. He informed Poynings that if the Burgundian intransigence continued, a protestation should be drawn up, a copy sent to his Imperial ambassador, Sir Robert Wingfield, and proper warning given to the Merchant Adventurers so that they might withdraw their persons and goods from the Low Countries. Poynings encouraged Henry in this strategy, stating that if the "marchaunts be advertysed to withdraw their substances we shuld have a redy way to reduce these men to reason." In short, the Crown hoped to employ the time-worn but successful policy of withholding the woolen cloth trade until the Low Countries saw reason. Faced with Henry's own firmness and fearing that the English might coerce them into a confirmation of the hateful Malus, Charles's advisers now counseled delay. A proposal first bruited during the early days of unprofitable conference was
now presented: a new treaty should await Charles's coming of age, i.e. the entire matter should be postponed for six years. The operation of the two treaties, however contradictory in language or purpose, should be maintained during this interval without further adjustment. Henry acceded to this still hoping to secure the support of Charles's grandfathers, Maximilian and Ferdinand II, for his absurd French campaign. English merchants however soon complained of new abuses involving the single toll principle.

In 1520 the long-anticipated commercial treaty was concluded at London between the king and archduke, the latter now the Emperor Charles V. Although the question of the legality of the treaty of 1506 was left unresolved, the single toll was conceded to those merchants carrying goods to Antwerp. All legal proceedings emanating from past toll disputes were now abrogated, while subjects of each prince would enjoy liberty of commercial intercourse and pay the duties established by the treaty of 1496. Finally, the agreement was to endure for five years, with the understanding that quinquennial conferences would resolve any problems which had occurred.

Though, Henry's brief flirtation with a French alliance in 1520 appeared to threaten the lifeline to the Low Countries, in fact even this ill-considered approach to Francis I was orchestrated with the idea that the
Intercourse would continue undisturbed. As Henry told his envoy, Sir Thomas Cheney, England remained willing to assist the French king in his Italian wars. However Francis must concede the "neutrality of the county of Burgundy to my Lady Margaret." Indeed Henry was careful to warn Francis that should France attack the Low Countries Margaret would be entitled to English support under the terms of the treaty of London. Trade therefore outweighed all other considerations for a monarch far more dependent upon customs revenue than his provident, if less adventurous, father.43

The years preceding the diplomatic problems which accompanied the "King's Great Matter" thus evince a common policy pursued by the first Tudors regarding the "Intercourse and amity" with the Habsburgs. Both Henry VII and his son recognized the value of the export trade carried by the Adventurers and each believed that he held the whip hand when negotiating terms with the Low Countries which favored the Company. Certainly the response of Maximilian, Margaret and young Charles after each of the withdrawals of the cloth staple did little to disabuse the two Henrys of the last notion. Yet Henry VII withdrew the staple to Calais without consulting the Adventurers (or their interests) in order to convince the Low Countries that harboring the enemies of the King of England was not the act of a friendly power expecting reciprocal trade concessions. Though Henry VII in 1496 and 1506 shaped two commercial
treaties which favored his own merchants, considerations of security always outweighed those of trade in the dangerous world the first Tudor inhabited. But save for the host of pretenders which haunted his imagination, his son occupied a throne no longer coveted by grandees with Yorkist blood. Because his father had done so well in eliminating even the most ridiculous of claimants, Henry VIII might have negotiated an agreement which emphasized the "Intercourse" rather than the "amity." The patent advantage which the English held in such negotiations, represented by the capitulation of the Habsburgs in 1494 and 1508, should have permitted Henry VIII to negotiate a confirmation of even the Intercursus Malus of 1506. Yet diplomatic considerations moved the king to postpone a treaty in 1515, while even Wolsey's ambition to secure the see of Tournai for himself may have played a role in the postponement. Because of the divorce and the political and ecclesiastical revolution which attended it, Henry soon found himself compelled to offer fiscal concessions to imperial subjects in order to purchase the friendship of their liege lord. Foreign commerce under Henry VIII, no less than under his father, proved to be the prisoner of dynastic politics. The Company of Merchant Adventurers could only bewail this fact as they worried over their account books or prepared their manifests for Calais. They submitted to the royal will, albeit at times with thoroughly bad grace, as seen in the attempt made
by some merchants to avoid the "governaunce" of the Court of Assistants during the time of the Calais mart of 1505. Yet the Company did not always wait supinely upon the word of their monarch; the transfer of two of their four yearly marts to Middelburg proved a diplomatic maneuver worthy of the wily Henry Tudor. But the future would present few such opportunities as the Company found themselves bound increasingly to the money market at Antwerp and the Crown perceived the fiscal utility of concentrating the English mercantile community there.

All previous threats to the marts held in the Low Countries paled before the potentially fatal disruption posed by Henry's efforts to rid himself of his elderly Spanish wife. From the first Charles regarded Henry's attempt as a stain upon the honor of his family, and announced himself irrevocably opposed to the annulment of his aunt's marriage. Such an annulment could only be obtained through papal dispensation. After the sack of Rome by Charles V's forces in June 1527, Clement VII declared that he would live and die an Imperialist. Henry was left with but one weapon to compel Charles's support or at least obtain his neutrality: the threat of once more withdrawing the cloth trade. On 13 July 1527 the Mayor of Calais proclaimed that English merchants might trade in Calais on the same terms which prevailed in Antwerp. The prospect of regular marts held at Calais was intended to render Charles
more amenable to Henry's scheme. In fact the proclamation achieved the opposite effect: upon learning of the proclamation Netherlands began a boycott of English goods. In late February 1528 reports of seizures of the English goods and ships in Brabant and Spain precipitated a panic in London and sales at Blackwell Hall slumped drastically. Riots followed in the cloth counties of Wiltshire, East Anglia, and Somerset. War with the Low Countries now loomed as a possibility, yet the absurdity of such a war was apparent from the very beginning. At the request of "dyvers small merchants" Wolsey requested on 4 March that the regent Margaret observe the intercourse for six weeks; in June this was extended to a full truce of eight months. Margaret had lifted the arrest of ships and goods on 6 April 1528. Governor John Hackett informed Wolsey that though Margaret had ominously told him that Henry's merchants would be "intreated" as well in the Low Countries as the emperor's subjects were in England, she believed that English commissioners should now meet with Imperial ones "to debaethe and make answer to all articles of importans to presyrve and kepe love and amyte betwene us and them." The crisis had ended with the summoning of yet another conference but Henry's ploy of using the intercourse to influence the emperor had proven to be of dubious value. The new conference called for June 1529 provided no
significant changes as Henry and Charles composed their differences at Cambrai. The English delegates, though daily besieged by merchants complaining of "imprecable and intollerable scandylles and domagg" by Spanish ships in the Narrow Seas, were willing to "renovell thentercourse aswell as the amltie and peace in such case as it was before the warre." The Imperial representatives however seemed eager to redress matters in their favor, claiming that all privileges held by the subjects of Charles and Henry were "forfayted by the intimacion of warre." Despite the failure of Wolsey's policy, the English delegates refused to place such a construction upon events, especially in light of the fact that the regent had readily acceded to the cardinal's suggestion that the intercourse be maintained regardless of whether Henry allied himself with Habsburg or Valois. Cuthbert Tunstall, now bishop of Durham, joined Governor Hackett in communicating to the regent that the king would abide nothing save the renewal of the intercourse on the old footing "without one sillable changed". Henry gained this limited aim, with the complaints of merchants deferred to a later diet. This diet took place at Bourbourg in 1532, with little satisfaction obtained by the Merchant Adventurers. By then Henry's determination to break with Rome in order to divorce Queen Katharine rendered a happy conclusion to such a conference extremely doubtful. Charles however hoped that both the Adventurers and his subjects would blame any
problems which arose upon the ill-treatment of his aunt, not because he entertained any ill-will towards the English mercantile community. Such a distinction probably meant little to merchants harassed by customs officers and frustrated by new statutes which forbade the retailing of English cloth in the province of Holland. Still Charles and his sister Mary, Queen of Hungary and Regent of the Low Countries following the death of Margaret of Savoy in 1530, never intimated that a stay was imminent; as Cromwell's agent, Stephen Vaughan, asserted the "emperor in no wyse sufferith anything to be done in the vyolacion or breche of such intercourse or covenantes as have been concluded bytwyn hym and the kynges hyghnes." Even when word of Henry's marriage to Anne Boleyn reached the Low Countries in April 1533 the emperor's intention of avoiding the escalation of tensions was not altered; he still believed the king might be brought to reason concerning the "break with Rome." Tensions nevertheless existed. In December 1533 the rumor of an arrest panicked the masters in the Het Hof, and moved them to ask the regent for a safe conduct, something usually requested from a hostile power. Governor Hackett travelled to Brussels to address the regent's council and remind them "what dyscomodite, what greate domage and dysuttilitte should it be for all thes Low Conttres" if war should disrupt the trade. Hackett also expressed the Henry's hope that the regent would convey to
Charles that he had acted only to obtain justice for himself, seeing "all siche delay and reffuse of Justyce that the sayd pope mallyssyously hath done". The mildness of the regent's reply persuaded him that "they dred more that yor highnys wyll breche with them then yor subglettes ought to dred that they showld breche with yor highnes." Further, the President of the Council told Hackett "as to a frend" that it would not profit the emperor to "begyn syche a folly as myght rebowned to the dystruxion of his sayd Lowe Countries" from the closing of the intercourse. This frank admission emboldened the governor to request that the regent suppress certain scabrous writings then circulating about Henry and Queen Anne.

The rest of the decade witnessed a decay of the amity which had existed between England and Burgundy since the days when Henry V had made common cause with John the Fearless. Yet each monarch confronted issues which precluded an abrupt termination of relations: Charles was beset with problems posed by the Turks, his rebellious Lutheran subjects, and the omnipresent Francis and his ambition to gain Milan and Artois. Henry coped with the domestic upheaval which accompanied the Reformation, the enmity of Scotland, and the challenge of factious nobles who wearied of innovations associated with the continuing mastery of base-born men like Cromwell and Audley. Neither king nor emperor could afford yet another crisis, at least
until the others were more or less satisfactorily resolved. And so while the Henry might decry how Charles did "daily permitte and suffer the vile Scottes to ble and conveye from the town of Andwarpe munitions and artillrie necessarie for warre", the king stopped short of withdrawing his merchants from the Low Countries. On his side Charles hesitated to antagonize Henry further with the European scene so unsettled, although during the cruellest days of Katharine's incarceration Cromwell claimed to have unearthed a plot to exclude English merchants from Flanders. The possibility that Henry might follow the advice of Vaughan and establish the cloth mart at London must have haunted the emperor. Charles already languished in the attempt to quench the Protestant fire raging in the minds of his troublesome Flemish subjects; the fuel supplied by economic grievance might render the blaze unmanageable. Thus both men had good reason to postpone a confrontation. When Francis I renewed the battle for Milan following the death of the childless Francesco Sforza in October 1535, Henry declined to join France despite promises that he would be rewarded with Gravelines, Dunkirk, Nieuport and Antwerp itself. The death of Katharine in January 1536 ended the possibility of action by Charles on her behalf; Henry pleaded that he would lose the English ships headed for the Bamis mart if he declared for Francis. Charles would thus be "enryched and made the stronger to mayntayn these warres." No help was
thus forthcoming for France from a king whose fear of internal disorder had tamed his Continental ambitions—for the time being.

In brief, only a dramatic change in the European scene, something akin to a diplomatic revolution, could endanger the secure position Henry seemed to occupy by the late 1530's. The revolution beckoned in July 1538 when Paul III, Francis I, and Charles V met on apparently fraternal terms at Alges Mortes, the ancient departure point for the Crusades. Henry's worst fears seemed realized; the pope appeared to be succeeding in his dream of concluding a holy league between Francis I and Charles V (with James V joining as junior partner) to enforce a papal bull deposing Henry in favor of a Catholic claimant. Events seemed to confirm his fears. Henry's marriage negotiations for the hand of Charles' niece, Christina, ran into difficulties, while the regent Mary showed little enthusiasm for the match of her son with Henry's "second" daughter, Mary.57 In December 1538 Paul published his bull and soon after rumor spread of a great fleet collecting in the Netherlands for the invasion of England, which would probably take place in the summer of 1539. The stay of all shipping in the ports of the Low Countries proclaimed in February, including English ships "charges de marchandises", lent further credence to the bruit of an invasion. Though the regent Mary of Hungary assured the English merchants that all ships were detained
in order that the emperor might obtain mariners for his campaign against the Turks, the king believed that Charles extended the arrest to the ships of other nations in order to mask his true aim. So transparent a ruse appears unworthy of a diplomatist of Charles V's stature: however Henry truly felt that his throne was endangered and took swift actions to ensure the safety of the realm. He initiated four measures he hoped would convince the emperor of the unwisdom of such an enterprise. First, the king stayed the ships of Spain and the Netherlands in English ports in retaliation for the arrest in the Low Countries. Second, he undertook the fortification of the south and east coasts. Third, he began the negotiations with Duke William of Cleves which culminated in Henry's marriage to his daughter, Anne. The last aimed at making common cause with the man who posed the greatest threat to Habsburg mastery of the Low Countries and brought England into closer contact if not actual alliance with the Schmalkaldic League. Fourth, Henry offered an inducement which he believed would assure him of the neutrality of the Low Countries in the event of war: for a period of seven years aliens would pay the same customs duties as the king's subjects did, excepting those charged upon wool. Since Netherlanders would be the chief beneficiaries of such a reduction, both regent and emperor would doubtless face considerable pressure from the mercantile community to embrace the offer. Having made
his preparations, Henry then nervously waited upon events, hoping against hope the truism which guided his policy, i.e. that the mutual jealousy which existed between Charles V and Francis I remained the best guarantee of England's security, would once more be validated.

Henry's faith was vindicated, of course. From the beginning Charles had perceived that given the incompatible ambitions of himself and the French king concerning Milan, the papal league was unworkable. He therefore refused to accede to Paul III's wish that he cut off commerce between the Netherlands and England. The emperor informed the irate pontiff that such action was tantamount to a declaration of war under the terms of the Intercourse and would also drive Henry into the waiting arms of the Lutherans. At the least the heretics of Gelderland and Germany would engross the bulk of the trade now enriching his loyal subjects in Brabant. 61 In a gesture which marked the effective end of the flirtation with the French king, in October 1540 Charles invested his eldest son, Philip, as Duke of Milan. And so while Henry's measures, including the offer of reduced customs rates to aliens, may not have been the deciding factors in Charles's decision to forego an English adventure, the emperor's response to the pope unquestionably demonstrates the diplomatic value of the Intercourse.

Henry VIII was certain of the worth of the bait he had offered when he reduced customs rates for aliens. Even
before the Habsburg-Valois enmity revived the king modified his offer, making lowered customs rates contingent upon merchant strangers lading their goods in English bottoms. The regent soon responded with an edict which prohibited the export of Flemish goods in Spanish vessels. Although the Imperial ambassador Chapuys, a man unreconciled to the religious changes occurring in England and the staunchest advocate of the Princess Mary's "rights", urged the regent to reinstate the old *pragmaticas* banning English cloth in both Spain and Flanders, the regent and her brother perceived the need to keep Henry close pending the next installment in the war with the house of Valois. 62 And so business proceeded as usual between Henry and the rulers of the Low Countries. The king exempted Charles's subjects from the operation of his navigation act in order to preserve good feelings between him and his nephew, though he cautioned Mary not to press him for a new treaty of intercourse for fear of bringing "their amitie" into disrepute before the world. In May 1542 Charles revoked his edict requiring foreigners to lade in Spanish ships, in anticipation of the alliance which would soon be concluded between England and the Empire against France. 63 Similarly, when in March 1543 the regent demanded payment of an *ad valorem* duty of one percent levied upon all exports to defray the costs of the Joint Anglo-Imperial effort against France, Henry readily acceded to this reasonable financial
measure. His merchants, led by their Governor, William Castlyn, proved somewhat less enthusiastic, refusing to accept the regent's argument that such an impost could easily be passed on to their buyers in London. After a session of royal arm-twisting the Merchant Adventurers agreed to pay a lump sum of one thousand pounds Flemish in lieu of the "one of the hundrethe" impost; even then the Company declared "of themselves they would never agree willingly." The regent's surrender of a potentially large source of revenue in return for a token payment is a measure of her care for the amity during a crucial juncture in the Habsburg-Valois conflict; Mary and her brother remained eager for an English invasion of France to counter the ten thousand French troops in Artois by May 1543. The Company however regarded the entire episode as a "derogacyon of their privileges", bristling at the oath required of them upon their departure that they laden their own goods and would carry the same only to London. Henry's needs, however, superseded in importance their own. The campaign for Boulogne, the adventure for which he had waited half a lifetime, finally beckoned. But in September 1544 the old king found himself foxed by the emperor, who now abandoned the war and concluded a separate peace at Crepi. Henry's anger knew no bounds; he countenanced the seizure of the herring fleet of Holland by privateers in partial recompense for his loss. English men-of-war roved far beyond the
Channel and attacked Spanish ships in the Bay of Biscay; so egregious were these piracies that even a contrite Charles felt constrained to offer some response. He thus arrested the English cloth fleet in Antwerp on 6 January 1545. Stephen Vaughan was notified of the arrest at dinner by the scout of Antwerp; the English counting house was shut up and the merchants adjured to remain indoors until further notice. The arrest seemed a mild enough response to so great a provocation. Yet Vaughan remarked a fortnight later that since the stay

"all the marchaunts of this town have remayned in a marvellous stay, the Bourse unhauntyed, their hartes dampyd and made cold with the greate feare that they had never to recovere agayn suche thinges as were taken upon the sees all thinhabitants of this town shrounk at it fearing the utter decaye of their traffike. Greate number of fullers, shearmen, dyers and others thought their lyvings utterly beryved from them...this little arrest hath made many to confesse to me that it were better for this country to have xx yeares warres with France then done with England, in so greate feare they were of it."

The lesson of that winter would not be forgotten by the men of Antwerp, nor by those of its outport, Barrow. By April they had prevailed upon the regent to lift the arrest and call a conference at Bourbourg to compose the differences between England and the Empire. Though the chief complaint on the imperial side remained the same, i.e. that English merchants were "palans baucoup moindres tonlieux que les propres subiectz et ayans plus grande liberte et franchises que les naturelsz de pays", the
experience of January 1545 had convinced the English that once more they enjoyed the advantage in any confrontation regarding the intercourse. Though the representatives spent much time discussing the claims of Gaspar Ducci, a Florentine banker who on occasion had been of use to both Henry and Charles, nothing of substance was achieved. Trade went on, with rumor of another arrest in Barrow in July, delaying the Bamis mart of 1545.

By the last year of his reign it was clear that Henry regarded Charles's word on a treaty as a waste of parchment. The Bourbourg colloquy had proved unsatisfying to him, and by January 1546 the carriage of Adventurers' goods to Calais was an open secret. Charles's grant of passage for French troops across Imperial territory in March 1546 in order to attack the East Pale of Calais marks the nadir of his relationship with Henry VIII. A necessary volte-face on the emperor's side in late 1546 improved feelings considerably. With the death of Francis I impending and the accession of the bellicose Henry II drawing near, the emperor needed his English disputes settled, regardless of the price exacted by his old rival. Thus Charles accommodated Henry and his merchants inasmuch as he recognized all existing treaties on the intercourse as valid (the status of the treaty of 1506 left undefined) and dropped the imposition of the five percent property tax he had demanded during the last stages of the Bourbourg colloquy. Strangely enough, by
the beginning of Edward VI's reign Charles found himself in the unlikely position of defending the heretic regime led by Protector Somerset. He soon disabused Paul III of his idea that Charles favored a papal "alliance" to place Mary Tudor upon the throne and declared to the papal nuncio that he would never again have the pope for an ally. In short, the outlook for the Merchant Adventurers looked brighter in the early days of the young king's reign than at any time since the break with Rome. A dispute with the lords of Antwerp in 1548 did draw the Privy Council's ire, and commandment soon followed that the Company should not frequent the marts there but remain at Barrow. The Crown may have hoped to revive Vaughan's plan of 1534 to renew the Barrow marts which had fallen into desuetude, overshadowed by those of Antwerp. The Adventurers however defied the Privy Council in a fashion which would have been unthinkable in the days of their "dread lord", Henry VIII; they even proposed the election of a new Governor who favored their disobedient posture. A sharp rebuke was required to incline them towards obedience once more. Little wonder Sir Thomas Chamberlain, the Protector's financial agent and a former governor of the Fellowship, apologized to the Council for "suche rude folke" who "estyme not ther owen weales nor who - that doth for them."

The chief threat to the cloth trade in the years before 1550 were not the diplomatic imbroglios which a changing
international scene inevitably generated or even with the renewal of what Vaughan described as "these protestant warres in Almayn a countrey which spendeth the greatest substance on cloth that comyth out of the Kinge's malesties realm." Rather the problem which culminated in the crisis of 1550 stemmed from a disastrous currency debasement begun during the last months of Henry VIII's reign. In July 1546 Vaughan was already passing on the concerns of merchants regarding the "new Angell, the new crown of the Rose and new grotes" and the lower values established by the king. The cheaper price of English money spurred the sale of English woolen cloth to unprecedented heights; the peak year of 1550 saw sales of short cloths reach a high of 132,000, almost sixty percent higher than the average for a year in the early 1540's. The collapse which occurred in 1550 stemmed from vast overproduction of a product with an inelastic demand. Yet even this "collapse" proved but a temporary adjustment in the market. At the Cold mart of 1551 Sir Thomas Chamberlain, now English ambassador at Brussels, reported sales to be robust and that "marchants have here such grete somes as they hadd at any time here before." The rulers of the Low Countries could not fail to notice such wealth and the Adventurers found their exports subject to any emergency amercement one pound Flemish for each two hundred pounds in value. Chamberlain blamed this new exaction upon "their own insatiable gredynes wilfulnes and
"disorder" in allowing their goods to accumulate on the ships and wharves. Moreover, their covetousness moved them to permit this blatant insult to the intercourse to go unchallenged.79

Despite these annoyances the fifties appear in retrospect as the Indian summer of Anglo-Burgundian relations. Although the continuance of the Habsburg-Valois war rendered the neutral shipping of England an easy target for both French and Spanish raiders, such depredations were comparatively few in number and failed to interrupt the cloth fleets.80 The sole legitimate danger to the intercourse came from the emperor's determination to eradicate Lutheranism from his Burgundian dominions. On this account in July 1550 Chamberlain informed the Privy Council of a "certain edict touching religion" which seemed to be directed at the Company. Though the Fellowship was warned not only to "withdraw their goodes from thense by litle and litle but also to beware of sending over any great store of wares", the fear soon dissolved. Even during the worst of times English merchants in the Low Countries might worship freely if they remained discreet.81

All worries concerning the possibility that Imperial religious policy might inhibit the cloth trade vanished in July 1553 when Mary Tudor succeeded her brother upon the throne of England. The new queen's determination to conclude a marriage with Charles's son, the Archduke Philip.
may have convulsed Kent in January 1554, but the prospective match actually reassured the oligarchs of London. So long as both the Netherlands and England remained under their joint rule no real disagreements were possible. Even the vexed question of the double toll, which had bedevilled Crown and Company for more than sixty years, was resolved in the Adventurers' favor in a matter of weeks in 1555. The marriage did entail a singular misfortune: in 1558 Calais was lost as a result of England's entry into Philip II's war against France. The humiliation of Calais's loss was compounded by the additional problem of having to find a new venue for the wool staple: it was ultimately established at Bruges. Yet even the demise of the pathetic Mary, who died babbling of the children she had never borne, posed no immediate threat to the excellent relationship between the two powers which had emerged during the previous four years. Philip, who had succeeded his father as King of Spain upon his retirement in 1556, was eager to retain his English crown as well; a man who governed both the Low Countries and the kingdoms of Castile and Aragon had need of England. For England to fall under French influence for even a few months could mean disaster for the Low Countries. Though she declined his offer of marriage, Elizabeth assured the king that she wished to maintain "th'auncyent and unfained amytle" which had prevailed between their fathers and declared "how moche Hir Majestie hathe ben beholden to him
Thus England’s crucial strategic position and the need of Elizabeth to stabilize her fiscal position augured well for the health of the intercourse and amity.

This commitment to the alliance and the preservation of good will was not fully shared by the woman who had served as regent of the Netherlands since 1555, Margaret, Duchess of Parma. A Habsburg, albeit one born on the wrong side of the blanket, this half-sister of Philip II succeeded to the position of her aunt and great-aunt. If not to their understanding of the complex politics of the Low Countries and the intricacies of Anglo-Imperial relations. A devout Catholic, like Philip she loathed the heretic regime in England. Unlike Philip, she failed to recognize the strategic importance of England. Further, she was dominated by Antoine Perrenot, Cardinal Granvelle, an inveterate enemy of England who cared little for the affairs of merchants but labored tirelessly for the extirpation of heresy within the Low Countries. In London his malevolent influence was represented in the person of the egregious Alonso da Quadra, bishop of Aquila, an ambassador whom the queen found so loathsome she forbade him to enter her presence for over a year. Thus Gresham voiced his doubts concerning the continuation of trade just three months after Elizabeth proffered her friendship. Gresham’s long experience usually rendered him impervious to the alarmism sometimes voiced by
the younger merchants unfamiliar with the<br>brinksmanship<br>associated with the intercourse. Yet in October 1559 the<br>great financier declared that he "did not licke the<br>proceedings nor the large talke that theyre Court haveth<br>here agaynst England" and warned Secretary Cecil to "macke a<br>greater provishion of armoure and monnyssions."\textsuperscript{84}

Though his fears of a break proved premature, England's<br>successful intervention in Scotland and the loss of trade<br>from privateers authorized by Elizabeth's letters of marque<br>rendered Philip more susceptible to the blandishments of the<br>churchman Granvelle, who advocated a policy designed to<br>remind the Protestant queen of her dependence upon the marts<br>of the Netherlands.\textsuperscript{85} He sent his creature, Christophe<br>d'Assonleville, to England in the spring of 1563 on what<br>proved to be a bootless mission to obtain a reduction of<br>duties paid by Netherlanders under the revised rates issued<br>in 1558. But the contempt which he expressed for the<br>leading men of state (Sir Anthony Cooke, Privy Councillor<br>and the father-in-law of both Lord Keeper Bacon and<br>Secretary Cecil, was described in a letter to Granvelle as a<br>"grand heretique") and his evident dismay at the "multiplicite<br>incroyable de toutes de sectaries" indicate that he had<br>little interest in the business at hand.\textsuperscript{86} In the autumn of<br>1563 cardinal and regent were ready to play their hand.<br>Using the outbreak of pestilence in England as pretext,<br>Margaret issued on 28 November 1563 a proclamation
prohibiting the import of English cloth and wool into the Low Countries on the grounds that they carried infection. For the Adventurers, who "by reason of this lamentable visitation" of plague were already unable to obtain the bills in Antwerp which they needed to pay off their debts in the City, now despaired of ever selling cloth again.87 Though the plague had abated by Christmas 1563, the regent extended the prohibition beyond the original expiration date of Candlemas until Easter 1564. Her intention therefore became obvious even to the most naive Englishman: she intended to renew the intercourse on terms dictated by a Habsburg, not a Tudor. The fall of the cardinal, which stemmed from causes unrelated to the embargo, did not deter the regent from this aim.88

The rulers of the Low Countries had fatally miscalculated. While the stay proved a shock to both Crown and Company, by January 1564 the prudent Cecil had prepared articles which indicated that the English were prepared to vend their cloth elsewhere on the Continent.89 The English Crown, in consultation with the Merchant Adventurers, would ultimately decide to approach the counts of East Friesland for use of the town of Emden as the new site for the cloth mart. Before this the queen made one last effort to restore good relations between herself and the vicegerent of the Low Countries. In February she sent John Sheres, Dudley's quondam financial agent, to Brussels in order to patch up
differences. He was authorized to discuss all points under dispute, save that "which they call ye augmentation of our customes to be lykewise suspended or abrogated." This effort almost succeeded; the regent, who discovered that the embargo had been more costly for Philip's subjects than for Elizabeth's, already professed herself weary of handling the affairs of the contentious Netherlanders. She wished to settle the question of the embargo and then ask Philip's permission to retire to Italy so as not to witness the "shipwreck" ("afin de ne pas etre temoin du naufrage"). Thus she expressed willingness to accommodate Elizabeth in her desire for yet another colloquy. The queen however had had imposed upon her a deadline of mid-March for a settlement: the desperate Adventurers, who had not sold cloth in the Low Countries for over a year, could not afford to forego another spring mart. John Marshe, the able Governor of the Fellowship, beseeched the queen in a letter of 13 February to allow certain Adventurers to carry to France some "corse northern clothes and kersles mete for that countrey", though he conceded such a trade would constitute a tiny proportion of the Company's customary annual sales. More importantly, Elizabeth, with "debts so great beyond the seas and herewith in the realm and the revenue of her customes lately and notoriously decayed" could not postpone payment any longer and still keep her excellent standing with the great German and Italian houses.
And as Cecil himself noted, the continuance of the embargo would "provoke our people living upon drappng to mutiny" while the Adventurers would be "forced by stelth and other unlawfull means to carry out the money and Bullion out of the realme to pay their debts" in the Low Countries. Therefore when Sheres reported that the regent hesitated to give final answer regarding the calling of a conference, the queen recalled him. Before his departure he communicated the queen's disappointment with the unfriendliness shown by those who "meane not the continuance of this entercourse for the weale of both the contreys in such sorte as we do" and remarked that she would "provide for our subjects such help and remedy as conveniently we maye." 

The first example of this "help and remedy" appeared in a proclamation of 23 March 1564. The Crown now placed an Interdiction upon all trade to the the Netherlands, so that this "inordynate usage of the merchantes of the Lowe Countreys might not against their owne prohibitions be permitted to continue in our countrey by them". In brief, the Crown now shared the opinion of Marshe and other members of the Company that Netherlanders had secretly been transporting cloths to Antwerp in defiance of the regent's edict. At the same time this Interdiction on the English side would allay Cecil's fear that the merchants of the Low Countries were "stuffyng and burdening the realme with all superflouose and unnedeful wares" and therefore carrying out
spécie. Such an undertaking required more diligence and concern for the Company's welfare than Marshe and the oligarchs ascribed to the servants of the Exchequer. The Company therefore prevailed upon the queen to command that Merchant Adventurers join the customers and searchers in every port "to see that our intencion in this matter be duellie observed." The queen regarded them as the "meter persons to be used because by the good observacion hereof that company shall avoyd losse which otherwise might to them ensue." With the interdiction declared and effective control of the customs administration in the hands of the watchful men of the Fellowship, the Company could now embark upon the Emden mart experiment confident that neither the Netherlanders nor the dreaded Hansa would "skatch" their sales by arriving in Antwerp before the new mart was under way.

The Emden mart which began in June 1564 however was beset with problems from the very beginnnning. Though the Dowager Countess of East Friesland and her sons proved adequate hosts, the mart was not a success. As Deputy Governor John Fitzwilliams put it, the Emden mart saw but "small and slacke trade", chiefly because the city lacked the cloth-finishing industry available in Antwerp. Since buyers did not find "comodettes drest in suche sewtt as tyhaye dessyr", the Company found themselves left with white cloths suitable only for the skilled hands of the Antwerp
clothiers. Moreover, the lords and merchants of Antwerp, realizing that a successful Emden mart would destroy the prosperity of their city, had procured from the regent an edict which forbade trade with Emden as well as England. The Company also discovered that the classic Antwerplan taunt, that Englishmen would have to "vent their cloths upon the Alps" if not for their city, fell not far from the mark as a description of the new commercial conditions. For the first time in their history the Court of Assistants authorized members to engage in a straggling trade to Frankfurt. After first having their cloths finished in Cologne, the Fellowship would then carry them to the September fair at Frankfurt-am-Main. The lower prices they encountered there, exacerbated by an Impost procured by the vengeful Hansa, rendered the journey an unprofitable as well as an unprecedented one. By the end of the 1564 no fewer than 24,000 cloths remained unsold from the Emden shipment.94

Despite disappointing sales, Cecil and Elizabeth were reluctant to return at once to Antwerp. Cecil opposed the maintenance of a staple town of any kind, especially when the "lord therof is of so great a power as to annoye this realme" with stays and statutes. He preferred that the Company carry their goods to many markets rather than depend upon the tenuous thread which linked the destinies of England and the Low Countries, the marts of Brabant.
Further, he condemned the Antwerp staple in particular as a pernicious development, for the "shortnes of the return multiplyeth many merchants and so consequently also this realme is overburdened with unnecessary forrayn wares", which then drained the country of specie to pay for these "trifles." Moreover, the growth of the clothing industry had caused farming to decay and removed artificers from the towns; the secretary seemed prepared to endure even a short-fall in revenue in order to retard this process. Further, the short-fall might be made up, he opined, by an increase in the sale of raw wool. (Curiously enough, Elizabeth's proclamation had not prohibited the export of wool to Bruges, but only required that cloth not be sent to the Low Countries.) And the custom paid upon wool had a unique advantage. No king could protest an increased duty upon wool, Cecil said, "for the same is a trade of ancient tyme appertayning to the staplors of England, establyshed before the tymes of the treatyes." Not uncharacteristically, Cecil proposed turning the clock back to the fourteenth century, when the bulk of England's wool supplied those drapers of Europe, the clothiers of Flanders, with the material for their products. Such an alteration in the profile of English cloth production would chiefly affect those who produced "fyne whyte clothes"; kersles, the "collered clothes" and coarse cloths of the north, may still find their way to their respective markets in Italy, Spain,
France, and the "est contreys." As for the languishing trade of the Merchant Adventurers, Secretary Cecil sanguinely concluded that

"therby it will fall out that the unhable and insufficient merchants not mete to be favored shall break off and discontynew [so that] it is no evill policy to suspend their trade from the low contrye, therby the trade may rest in the handes of a fewer nombre of merchants, of those that be rycher and that wyll deale and trade lyke merchantes with ther stockes and ggt with the exchaunge as all the yong merchantes doo."

The fact that the man most responsible for the formulation of English policy would actually consider the dropping of the Intercourse with the Low Countries constitutes the clearest proof of the disillusionment felt by the Crown in the summer of 1564. The Merchant Adventurers however could not afford to take the long view presented by Cecil; they clamored for a return to the haven of the English House in Antwerp. Elizabeth, careful of her dignity but even more careful of her purse, had taken care not to send the wrong message to Margaret and the Council of State. On 11 May 1564 she made it clear that the resort to Emden need not be permanent when she forbade the restraint or seizure of the ships of the Netherlands which were forced by bad weather to take port in England. Despite the "hard unseasonable and uncourteous proceedings" in the Low Countries, the queen announced that she had no desire to "impair the amity" between Philip and herself. Having left the opening, it remained for the regent to pursue it.
The impetus for restoring the marts came not from the regent but from the hard-pressed men of Antwerp. Long before the Emden mart the merchants of Brabant had striven to dissuade the regent from the course advocated by Granvelle. In January Richard Clough had informed Gresham that the publication of the proclamation extending the embargo to Easter was not published in Antwerp "for sure hytt ys moche to be douttyd [i.e. feared] of an insourrecyon with ln ye towne and yt houtt of hand for here Is syche mysery yt ye lyke hathe nott bene seene and all most every nyght howsys broken up and robbed". By April the magistrates of the town descanted upon "les grand pertes dommalges et interetz par eulx supportez a cause de ladlcte prohibition" and the disaster likely to befall the cloth finishers of the province if the embargo continued. The most worrisome result of the embargo was the general decline in business activity; as they noted, English cloth drew the merchants of all nations. Thus Philip must expect a diminution in his revenues and a consequent inability on their part to stand security for his loans. Unless the English merchants returned to Antwerp "l'entiere ruyne et perdition de ladicte ville" must ensue. John Fitzwilliams offers corroboration on the point of the magistrates' anxiety; in his mind, the merchants and lords of Antwerp were "very dessyrous to amend and be ernest sewtters at the Cowrt" for the return of the cloth trade. All were
heartened by the news that Elizabeth intended to grant license for the Staple to continue shipping wool to Bruges, but were "nothing desyrous that the wols shuld come unlesse the cloth myght come also." News of the Emden mart discombobulated the lords: even the scant success of the venture portended little good for Antwerp. If Englishmen learned to bypass the town and reach the German markets in the hinterland, as Cecil hoped they would, the city's remaining days as the preeminent trading city of Europe would be short indeed.

The mercantile community and town government of Antwerp were abetted in their determination to restore the cloth staple by the Company of Merchant Adventurers. Those members of the Fellowship remaining in Antwerp just before the Emden mart suggested that since the embargo touched the cities of London and Antwerp more closely than any others, a delegation from each should call upon the two sovereigns and offer to mediate in the dispute. The boldness of the gesture was mitigated by the assurance that they submitted all for the consideration of the Court in London, "without which we nyther have nor will meddle on the matter otherwise." Cecil's letter of 7 June 1564 to the magistrates of Antwerp also contained little to encourage those hopeful of a swift return. Certainly the hostile tone of the regent's proclamation outlawing traffic to Emden had weakened those who labored on Antwerp's behalf. It seemed
that queen and secretary would persevere in their effort to prove once and for all that Antwerp was not indispensable, regardless of the short-term cost to English merchants.

For the harried Margaret and the frightened merchants of Antwerp the change in the English position proved as welcome as it was unexpected. It rested upon two factors. First, a new ambassador arrived in London from Spain in June 1564: Don Diego de Guzman, Canon of Toledo, one of the supplest and shrewdest diplomats of the century. His effect upon the situation was immediate and profound. Far from needlessly antagonizing the queen, as the oafish da Quadra had, Elizabeth welcomed this "comely tall priest" to her court and solicited his advice at table. He had traveled overland from Spain and learned enough concerning the intricacies of the intercourse during a brief stay in Brussels so that he impressed even the demanding Philip with his grasp of affairs. Yet even his subtlety and charm would have failed to do their work had there been no reason for the queen and the Privy Council to abandon Emden. Here the second factor came into play. The Emden mart of June would not be followed by a similar mart in the autumn (the time of the usual Cold mart at Barrow). Thus Elizabeth faced a tremendous shortage in revenues at a time when debts incurred from the recently concluded French war, along with commitments to the Lords of the Congregation and loans outstanding on the Continent, made a steady income
imperative. Further, it remained unclear whether the marts in East Friesland would ever become adequate substitutes for those of Brabant; the queen preferred the substance of Antwerp to the prospect of Emden. When word of Granvelle’s domestic purpose in urging the embargo transpired in September, i.e. he intended to punish the fractious people of Antwerp and embarrass the “English faction” on the Council of State by depriving the town of an commodity indispensable for its prosperity, the queen exploited the opportunity used Antwerp’s outrage to her advantage.102 By early August Cecil and Guzman da Silva had laid the groundwork for the resumption of the intercourse. From his retirement in Burgundy Granvelle warned that permission to import cloth into the Low Countries before a colloquy finished its work would play into England’s hands (“les Pays-Bas seront les dupes”). This admonition, like all his others, went unheard. On 29 December 1564 the queen issued a proclamation restoring the traffic to Brabant and announcing a colloquy to commence at Bruges the following spring. The intercourse and amity would go on as before, though the disruption had left scars which would affect relations for years to come.103

During his mission to Brussels, when he engaged in a fruitless attempt to achieve a rapprochement between Elizabeth and the regent, John Sheres wrote his erstwhile master, Lord Robert Dudley, concerning his fears for the
intercourse. Employing a mixed but typically Tudor metaphor, Sheres told him that

"Flanders and England be unto the seas as the hands and feet of a man be to the belly and that even as the belly doing her duty maintaineth both well flourishing and lusty, likewise the seas lying between Flanders and England well applied by the merchants with the intercourse of merchandize hath maintained both these countries hitherto flourishing and wealthy." 104

For more than eighty years the health of that body had been the all-consuming care of the trading group now known (since the issuance of their new charter on 18 July) as the "Merchant Adventurers of England." While the glorious state physicians, the monarchs of England and the archdukes of the Low Countries, had frequently shown scant respect for the health of the patient, the Adventurers and their allies in Brabant had lavished care upon the sufferer. Though the Adventurers had frequently been consulted and their advice even listened to upon occasion, political necessity, however sound or unsoundly defined, triumphed over economic requirements as defined by the City. Whether the monarch was the crafty Henry VII or the unsubtle Mary, only when the economic exigence of the Crown coincided with that of the Company's, as in the case of the unsuccess of the Emden mart, could merchants expect to have their concerns addressed. Thus it seems that the Adventurers, so successful in convincing the Crown that its interests were virtually identical with the Company's in the domestic sphere, failed to do so in the realm of international
politics. As they ruefully learned in the case of the stays of 1528 and 1545 and the embargo of 1563, diplomacy was too important to be left to the politicians.
ENDNOTES

1 Add. Mss. 25,114, 119f.


3 Davis, "The rise of Antwerp", 2.

4 W.E. Lingelbach, The Merchant Adventurers: Their Laws and Ordinances, (Philadelphia, 1902), 220. The treaty of 1479 closely followed an Anglo-Burgundian convention of 1467. The tolls and taxes were those described in a grant of privileges dated 6 August 1446. G. Schanz, Englische Handelspolitik gegen ende des Mittelalters, 2 volumes, (Leipzig, 1881), II, No.2.

5 L. Lyell and F. Watney, Acts of Court of the Mercers Company, 1453-1526, (Cambridge, 1996), 300. The late cardinal also chided the Fellowship for appointing one John Colet as their Clerk, since he "is here reputed and called the Kynges rebell for that he to his power there supported, mayteyned and set furth the Kinges rebelles and traytours of late out and from thoos parties."

6 Ibid., 301, 303.


8 Lyell, Acts of Court, 575.

9 Ibid., 579. Within days the worst fears of the Company were realized when Henry permitted Easterlings to ship to convey goods to Kampen and "other parties of theyre owen Cuntrey". Doubtless the Company believed the Hansards would break their packs at Kampen and carry their goods to nearby Antwerp. Ibid., 583.


12 Ibid., 590. Also Supra, n.9. This petition is dated 17 October 1493.


15 Lyell, Acts of Court, 593-4. The request came on 21 January 1496.


17 Ibid., 579.


19 Ibid., 618-622, 625. The letter addressed to the Archduke by the Governor of the Merchant Adventurers is dated 22 August 1496.


21 Supra, ch.1.


23 Ibid., 632-636. The letter from the Court which voiced these concerns is dated 15 September 1497.

24 Ibid., 636.

25 Ibid., 646-7, 655, 659. The Company was adjured by the king's Council "to syrche and oversee all your privileges and grauntes by the dukes and townshippes of olde tyme" so that "ye in every of them may have rype understanding in thes same." (Ibid., 647.) The confirmation appears at Rymer, Foedera, XII, 713-720.

26 Supra, chapter three.
27. The proclamation of the Calais mart may be found in CPR, 1494-1509, 404-6. It is reprinted in its entirety in Hughes and Larkin, *Tudor Royal Proclamations*, I, No. 56.


30. This so-called treaty of Bruges confirmed some of the customs concessions of the Malus but failed to grant explicitly the exemption from the double toll desired by the Adventurers. Smit, *Bronnen tot*, 198. For Henry's letters to Margaret explaining why the resort to Calais occurred and his subsequent offer to return the cloth staple to the Low Countries, see Cotton, *Calligula D. VI*, f. 72 and Add. Mss. 21,382, f. 25. For the license to the Company authorizing them to trade once more within the Low Countries, see CPR, 1494-1509, 542. (It is calendared at 14 June 1507.)


32. Ibid., 328, 331.

33. Ibid., 343, 383-4, 389.


37. Cotton, *Galba B. III*, 326f. This proposal came from the
Provost of Cassel, whose brother was a leading burgess of the town of Bruges. See also L&P, II, 581.


39 Cotton, Galba B. III, 246, 248f.

40 Ibid., 237f. The copy of the convention appears in Smit, Bronnen tot, 297, 363. It was signed on 13 February 1516.

41 Lyell, Acts of Court, 447.

42 Cotton, Galba B. VI, 144. The treaty was concluded on 11 April 1520.


44 Cotton, Galba B. III, 322-3.

45 Supra, 128.

46 Hughes and Larkin, Tudor Royal Proclamations, I, 164-170. For the boycott, see John Dymock's letter to Henry, L&P, IV, 3432.

47 L&P, IV, 3682.

48 E.30/962, Exchequer, Diplomatic Documents. Wernham, Before the Armada, 118.

49 Cotton, Galba B. IX, 49, 53, 123.

50 Cotton, Galba B. IX, 169; Caligula D. XI, 71-3.

51 See the instructions to Chapuys at Add.Mss. 28,173 and those to Jean le Sauch contained in L&P, V, 546. The statute forbidding the retailing of English cloth in Holland is mentioned in Cotton, Galba B. X, 3.

52 SP 1/68/61, Vaughan to Cromwell. 20 November 1531.

53 SP 1/80/208-11. It is summarized in L&P, VI, 1524.

54 SP 1/80/204., Hackett to Henry VIII. 15 December 1533.

55 SP 1/78/39, John Coke, Secretary of the Company of Merchant Adventurers to Cromwell, 26 July 1533. Vaughan described his "plan" in a letter to Cromwell in 16 March 1532. Cotton, Galba B. X, 4. For the scheme to exclude the Company in order to obtain better treatment for Katharine and Mary see Chapuys to Charles V, L&P, VIII, 189 (9
February 1535) and Idem to Granvelle, L&P, IX, 435 (25 September 1535).


58 Smit, Bronnen tot, No. 618; L&P, XIV, 338, 470, 487. ; Harleian Mss. 282, 50f. The proclamation declared that "nullas navires de nulle parte, nacion, qualitee, condition or ' pays que soit" were to leave from the ports of the Low Countries.

59 For the stay see Cromwell's letter to Henry, 17 March 1539, L&P, XIV, 538. Marillac, the French ambassador in England, remarked upon the new fortifications at Dover in a letter to Francois de Montmorency, Governor of Picardy, 3 April 1539, L&P, XIV, 670. Christopher Mont, deputed by Cromwell to begin the marriage negotiations with Cleves, was ordered to obtain "1000-1500 hackbushes" for the Crown while in Germany. Th king instructed him to borrow the money from the Hansards of Lubeck for this project. L&P, XIV, 490.

60 Hughes and Larkin. Tudor Royal Proclamations. I, 189.

61 L&P, XIV, 461, 1292.

62 Span. Cal. 1538-1542, 144; Add.Mss. 28,592, 273f; SP/1/166/118-121; SP/1/165/204; L&P, XVI, 524.

63 L&P, XVII, 293, Charles V to Chapuys, 1 July 1542. The mutual revocation of the edicts became effective on 1 July 1542. Span. Cal. 1542-3, 13, 15. The intercourse was renewed on 11 February 1543 as a token of mutual good faith. L&P, XVIII, 144.

64 Span. Cal. 1542-3, 114; L&P, XVIII, 331, 655. The regent consented to the lump sum agreement only after requiring the merchants not to "bruyte it abrode that they were clerely dyscharged of thlmposte", since the "other nacyons wold sore grudge at it." SP 1/179/66, Thomas Seymour and Dr. Wotton to Henry VIII, 18 June 1543.

65 Span.Cal. 1542-3, the Regent Mary to Chapuys, 1 May 1543.

66 SP 1/179/96, Thomas Seymour to Henry VIII, 22 June 1543.

67 Schanz, Englische Handelspolitik, II, 40. "Sensuyment les extorclons et domaiges que les marchans espaignols"... July

68 SP 1/197/39, Vaughan and Dansell to Henry VIII, 6 January 1545.

69 SP 1/197/101; L&P, XX, 65.


71 Cotton, Galba B. X, 210-225f; SP 1/203/154, Otwel Johnson to John Johnson, 10 July 1545. Otwel Johnson informed his brother that "many Enllsche marchauntes ar come out of Flanders by stelth for feare of a newe arrest".

72 SP 1/213/136, Vaughan to Wrothesley, 22 January 1546; SP 1/215/23, Vaughan to Paget, 7 March 1546.


74 APC, 1547-1550, 545, 556; Galba B. X, 54. The latter document may be found in Smlt, *Bronnen tot*, 564.

75 Schanz, *Englische Handelspolitik*, II, 73. The letter is addressed to Sir William Paget, the Secretary of State, and is dated 27 July 1548.

76 SP 1/221/100, Vaughan to the Council, 4 July 1546.

77 Ibid.


79 SP 68/9/1327f., Chamberlain to Northumberland, 14 November 1551.


81 APC, 1550-1552, 20 July 1550.

The seizure by English privateers of Brabant's neutral shipping during the Newhaven campaign moved the lords of Antwerp to write Elizabeth for redress in March 1563. Weiss, *Papiers d'etat*, VII, 61-2.

The regent's instructions to d'Assonleville made it clear that he was simply to insist on the remedy of grievances, not engage in negotiations with the Privy Council. See de Lettenhove, III, 277-284, 309-311.

For the regent's proclamation see Smit, *Bronnen tot*, 1024. For the business problems created by the plague, see Lansdowne 16/134f, Marshe to the Privy Council, 4 November 1563.

The Company in Antwerp addressed a petition to the regent "declaring the ceasing of the plague" on February 1564, to no avail. SP 12/33/42f. For the fall of Granvelle, see L.P. Gachard, "La chute du cardinal de Granvelle", *Etudes et notices historiques concernant l'histoire des Pays-Bas* (Brussels, 1890), 107-129.
This had occurred before, in August 1538, when the cloth fleet had been delayed because of the conflict between Henry and Charles. See Galba B. X, 82.

SP 70/73/194f., Fitzwilliams to Cecil, 21 August 1564. For the Frankfurt-am-Main fair of September 1564 see Fitzwilliams’s letter of 30 November in de Lettenhove, IV, 115-6. The impost charged upon cloths carried from Emden to Frankfurt is mentioned in a letter by the Company to Lord Keeper Bacon urging him to ask the Steelyard to write to Cologne on their behalf. APC, 1558-1570, 8 August 1564. The figure of 24,000 cloths leftover from the Emden mart is found in Gachard, Correspondence, I, 345.

SP 12/35/33. "Reason to move a forbearying of the restitucion of the entrecourse to Antwerpe."

Hughes and Larkin, Tudor Royal Proclamations, II, 523.

de Lettenhove, III, 634-6, Clough to Gresham, 31 January 1564.

"Requette du Magistrat d'Anvers a la duchesse de Parme et apostille de la duchesse", 17 April 1564, L.P. Gachard, ed., Correspondence de Margaret d'Autriche, duchesse de Parme avec Philippe II, 3 vols., (Brussels, 1867-1881), III, 319-323.

SP 70/73/194f.; Weiss, Pauper d'etat, VII, 618. Viglius, President of the Council of State after the fall of Granvelle, notified the cardinal in his retirement in Burgundy of the Emden mart, "qu'l cause une grande crierie en Anvers."


de Lettenhove, IV, 94-6, Fitzwilliams to Cecil, 2 September 1564.

Gachard, Correspondence, I, 324, Granvelle to Philip II, 8 October 1564. Hughes and Larkin, Tudor Royal Proclamations, II, 530.

HMC Pepys, 14-17f., Sheres to Dudley, 29 March 1564.
CONCLUSION

The story of the Merchant Adventurers of England has no rival in English mercantile history. Not even the East India Company would succeed in obtaining from the Crown so broad a grant of authority over those engaged in so vital a branch of foreign commerce. Thus a handful of Company oligarchs who held high office in the City and dominated the Court of Assistants regulated the conditions of foreign trade for the younger men in Antwerp while remaining comfortably ensconced in the Guildhall. Further, the wealthy traders of London maintained control not only over members of the Fellowship who might be tempted to "straggle" beyond the discipline of the mart system but drove from the trade those small retailers of the outports who were not members of the Company yet hoped to profit from the vast expansion in cloth production. The Adventurers even triumphed over their chief domestic rivals for the cloth trade, the Mayor and Company of the Staple, eventually forcing them to submit to their control or be labelled (and punished) as interlopers by the Crown. Finally, the Company persuaded their masters in Westminster to strip the once-mighty Steelyard of their privileges, prefacing their powerful arguments in favor of economic nationalism with

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liberal loans to an empty exchequer. In short, the Company's victory over all rivals foreign and domestic stemmed from the invaluable financial services they offered to the Crown during times of urgent need; no other body could stand surety for the loans every English king from Henry VIII had cause to negotiate in the money market at Antwerp. When financial ruin threatened every monarch of western Europe, the Adventurers permitted the Tudors not only to meet payments but reduce their interest rate. While much of the credit for this achievement must be assigned to the genius of Sir Thomas Gresham, it remains true that the patriotism and self-interest of the Company made his exchange scheme possible.

In the field of foreign affairs the Company enjoyed less success. Although they were consulted, especially when the negotiation of commercial treaties required the expertise of men skilled in the "port and science of a merchant adventurer," their trade was subject to the needs of policy or even the caprice of princes. Fortunately for the Company, the memory of the disorders of the 1530's, when the interruption of commerce combined with religious and political discontent to threaten revolution in both England and the Low-Countries, provided incentive for both Tudor and Habsburg to avoid trade disruptions for frivolous causes. Yet the "intercourse" remained the prisoner of the "amity": the requirements of dynastic politics, whether these
concerned the struggle for Milan or the legality of the Aragon marriage, shaped the destinies of the merchants of Antwerp and London. Further, an interruption of trade upon the seizure of ships or the exaction of new taxes was regarded by the rulers of both the Netherlands and England as a sound means for gaining reformation of abuses. Yet the fragility of the intercourse and the uses to which it could be perverted were clearly demonstrated by Granvelle’s duplicity during the later months of 1563. The falling out between Elizabeth and Philip, of which the embargo was but a symptom rather than a cause, confirmed the wisdom of Cecil’s opinion that it was impolitic to rely upon a single town for the uttering of English cloth. In 1566 the first tentative murmurings against Habsburg rule which would culminate in the Dutch Revolt, were heard. Within a year the Company would abandon indispensable Antwerp for the safer harbor of Hamburg. But that is another tale. Here one may observe that a group of London merchants, plying the least adventurous foreign trade imaginable, earned the name of "merchant adventurers", obtained a measure of control over that trade hitherto unknown, and gained both the ear and the grudging respect of princes. Whatever Henry VIII had to say about the inordinate desire for gains which merchants often exhibit, rarely has history offered a happier example of private lucre conducing to the public good.
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