

CHAPTER 8.

THE SECOND PERIOD OF THE ENGLISH PENNY IN WESTERGO AND SEWENWALDEN (c.1350 - c.1500)

As explained in the previous chapter, this chapter will be devoted to the development of the unit of account in Westergo and Sewenwalden during the late Middle Ages, this being one of the cases of continuation of the system of account originally based on the English penny as the standard. Although Sewenwalden was, in the middle of the 15th century, a political unit on the same level as Westergo and Oostergo,¹ it belonged for the main part to the sealand of Oostergo according to the treatise on the seven sealands.² As I said before, I shall treat it together with Westergo because it is most likely that Sewenwalden used the money of account that was usual there.

The historical context

Stavoren, the old seaport in Westergo, was strategically situated on the Mid-Frisian coast near the entrance of the Fli (one of the ancient branches of the Rhine). Its merchants traded with Holland, France, England and the Baltic seacoasts. It was a member of the Hanseatic league, but not without friction and discontinuity.³ Its heyday was in the 14th century.

During the late medieval maritime transgression (1250-1550) the Fli was gradually widened by currents and floods, and the Zuiderzee came into existence. This process crumbled the coast and rendered the waters near Stavoren more shallow. Eventually, in the 15th century, the prosperous position of the town collapsed. Other towns in Westergo with access to the sea, such as Harlingen, Bolsward, Workum and Sneek, emerged. However, their importance for international trade never matched the former position of Stavoren. Other ports on the Zuiderzee - in West-Friesland (Enkhuizen, Hoorn, Medemblik), in Holland (Amsterdam, Edam) and in Het Oversticht (Kampen, Deventer) - took over. In fact, Westergo had become agrarian, with a growing interest in cattle breeding and dairy production.⁴

¹ Sewenwalden was constituted before 1446 (Chbk1, 528-529). It was originally made up of five districts of Oostergo and two districts and a part of a third district of Westergo ("Zevenwouden", *Grote Winkler-Prins*, XX, 1975, 444).

² RQ, 110-112.

³ Seiffert, *Kompagnons*, 26-27, 198.

⁴ Slicher van Bath, "Middelleeuwse welvaart", 223-224.

The conquest of West-Friesland by the Count of Holland, also facilitated by the widening of the Fli (see previous chapter), enhanced the political threat of the Count's claims in Westergo. This threat cast a shadow on the political fate of Westergo during the late Middle Ages. Although successive Counts made several efforts to gain a hold in this sealand, either they were without success or their success was superficial and short-lived.⁵ Once, in 1345, the ruling Count of Holland was killed in a disastrous defeat near Stavoren. However, the Frisians were not as united in their resistance to this foreign rule as they had been before the late Middle Ages. This was due to the emergence of the *haedlingen* and the resulting rivalry for power, leading to a lasting conflict with occasional battles between members of the Schieringer and Vetkoper factions. This conflict induced some of the Frisians concerned to look for foreign support. About 1420 even the Count of Holland was invited to take power, though under certain conditions, but he was unable to maintain a lasting hold and, in 1422, the Frisian sealands made peace without him; see previous chapter. During the few peaceful periods that ensued, the court and council of Westergo were able to settle problems even between *haedlingen*.⁶

During the 15th century this court and council of Westergo occasionally met together with the courts and councils of Oostergo and Sewenwalden,⁷ which created the beginning of a Mid-Frisian federal authority. However, this did not culminate in a central power of sufficient force for judicial constraint, if such were necessary. Such a force was offered by the town of Groningen, the rising power in late medieval Frisia. Groningen succeeded in making treaties of mutual support for the maintenance of peace - with the districts of the Ommelanden in the first half of the 15th century, and with the towns, sub-districts and villages in Oostergo in the second half⁸ - and it penetrated, by secret alliances and diplomacy, even into Westergo.⁹ But a future under a looming Groningen supremacy was rejected by the Schieringer faction in Westergo. Their request for support to the Emperor resulted, in 1498, in the introduction of Saxon rule and the final hour of Frisia, as we have seen.¹⁰

The history of the means of payment

It is uncertain whether a Westergo variant of small local currency, thus 'new-Frisian' money, was circulating. The undated 'Mid-Frisian conversion directive' mentions a

⁵ Janse, *Grenzen*, 29-70.

⁶ For instance OFO3: 10 (1476).

⁷ Westergo and Oostergo for instance: OFO2: 19 (1433); OFO4: 9 and 67 (1436); OFO2: 73 (1473); OFO2: 161 (1488); OFO2: 174, 175 (1489). Westergo, Oostergo and Sewenwalden for instance: OFO2: 49 (1461); OFO2: 73 (1473); Chbk1, 681 (1479).

⁸ PG, passim, but particularly the pages XIII-XXIII.

⁹ PG: 68; 69.

¹⁰ Vries, *Het Heilige Roomse Rijk*, 105-106.

scubbe worth half an English penny,¹¹ thus equivalent to the initial ‘new-Frisian’ penny.¹² But apart from this directive, *scubben* have been mentioned only once in a document, in 1476, in De Hemmen, by then worth only $\frac{1}{8}$ th of an English penny.¹³ As there is no further information on *scubben* so far,¹⁴ the existence of ‘new-Frisian’ money in Westergo remains obscure.

Private minting of imitative coins would have continued in Westergo during the 14th century.¹⁵ In addition to the Frisian imitative coins already circulating during the first half of the 14th century, such as (imitative) sterlings and their fractional coins - *hallingen*¹⁶ and probably also *fiarlingen*,¹⁷ old *tornoyse groten* and cavaliers (*ridders*) - the currency in Westergo contained coins imported from abroad.¹⁸ It suffices here to enumerate the most important foreign coins as these are dealt with in more detail in the context of what follows. These were old *vleemse groten*,¹⁹ Flemish *butkens*²⁰ and *butdraggers*, Burgundian *patards* or *vierlanders* - called white *stuvers* in Frisia²¹ - and English groats, called *stoters*²² (struck in England or Calais after 1351²³). The imported gold coins were old *sceldan*²⁴ (= French *écus*), *clinckerts* (struck in Holland after 1404²⁵ - which were in fact light imitations of the French *écu* and hence sometimes misleadingly called a *sceld*), and *rinsguldens*.²⁶

¹¹ Buma, *Westerlauwersches Recht I*, 424-425 (§2). See Excursus 7.1: ‘On the Mid-Frisian conversion directive: a survey’. In this conversion directive a *scubbe* is valued at $\frac{1}{4}$ th *grate*; that is, assumedly $\frac{1}{2}$ English penny.

¹² Chapter 7, ‘The history of the measure of value’, Table C: silver equivalence of 14th century units of account in Frisia.

¹³ OFO1: 266 (1476, in Laerd en De Winkel). A white *stuver* was considered to be equivalent to 12 *scubben*, “... alsoe als dy kaepman siin suwel mey bitallet.” (= so as the merchant pays his dairy-products).

¹⁴ Kappelhoff, “Friesische Schuppen”, 433-445, is one of several German authors that wrongly identify *scubben* as the small, 13th century ‘old-Frisian’ pennies because of their appearance (*scubben* = *Schuppen* = scales of a fish).

¹⁵ A Frisian imitative cavalier has recently been found in Balk (near Stavoren), struck by a goldsmith (Jacobi, *Een munt*, 17-21).

¹⁶ Chbk1, 549-553 (statutes of the deanery of Bolsward, 1377).

¹⁷ Algra, “Het register Oistvriesland”, 41: in a 1369 document concerning negotiations between Frisian envoys and representatives of the Count of Holland in Alkmaar, mention is made of a tax on each house in Frisia of 2 small coins worth $\frac{1}{4}$ th English penny. A farthing is also mentioned, not in Westergo but in the Ommelanden, in the compensation register of Fivelingo (Buma, *Das Fivelgoer Recht*, 76 (§19)).

¹⁸ Discoveries of late medieval coins in Westergo are scarce. A discovery in Sneek mainly comprised Flemish coins such as old *vleemse groten*, *butkens*, *butdraggers* and *braspenningen*; it also included *kromsterten* from Holland (Van Gelder, “Sneek 1955”, 100-101).

¹⁹ First mention: Chbk1, 285 (1398, charter by the count of Holland).

²⁰ First mention OFO1: 64 (1434).

²¹ OFO4: 19 (1455).

²² First mention: Chbk1, 650 (1472).

²³ Brooke, *English Coins*, 126.

²⁴ First mention: Colmjon, *Register*, 83: 343 (1371).

²⁵ *Encyclopedie*, sv. *klinkaart*.

²⁶ First mention: *ibidem*, 91: 379 (1389, receipt by the *grietman* of Ter Schelling).

Only after the middle of the 15th century did a few towns in Westergo begin their own minting:²⁷ Bolsward about 1455, Sneek about 1475 and Franeker and Workum, as late as c.1490. As might be expected, this minting was not based on royal grants. The coins of these towns were imitations of coins current in Groningen and, by the end of the century, also of coins from the Burgundian Netherlands, of which Holland had become a part.²⁸ The key coin was the ‘white’ *stuver* (substituting 2 *butkens*, so apparently equivalent to the *butdrager* - if still in circulation).²⁹ This was no doubt the local name for the key coin of the Burgundian Netherlands, the *patard*, struck since 1433 with a silver equivalence of c.1.6g until 1466, when its silver equivalence began to decline.³⁰ Finally, a gold *rinsguilder* was struck in Franeker for a very short period after c.1490.³¹ New coins were struck in 1498, soon after the Saxon *gubernator* gained rule over Mid-Frisia, but these are not discussed further in this study.³²

The history of the measure of value

The English system of money of account remained the system in Westergo during the late Middle Ages. Marks, shillings and pennies were money of account originally based on English pennies,³³ but we must assume that the sterling coins were gradually ousted from the currency by new types of coins imported from Flanders. With these new coins in the currency, new multiple units also appeared, being incorporated into the existing system of account of pennies, shillings, marks and pounds, initially based on the English penny.³⁴ How did this unit of account develop in Westergo?

Information on this development during the second half of the 14th century is almost entirely lacking. About the middle of the 14th century the English penny was still in use as standard for the unit of account and, for some time, remained so. Perhaps the earliest innovation in the system was the use of the cavalier (*ridder*) as a multiple unit. In Westergo this is reflected in the 1377 synodal statutes of Bolsward, which include a mark of 60 cavaliers.³⁵ The statutes were adapted in 1404 and 1455 without any change

²⁷ Puister, “Friese stedelijke munten”, 29.

²⁸ *Ibidem*, 28.

²⁹ Puister (see previous notes) names these coins after their Groningen models *jagers*, *vliegers* etc., but these names are not found in the Mid-Frisian documents.

³⁰ Van der Wee, *Vlaams-brabantse muntstatistieken*, 97.

³¹ Puister, “Friese stedelijke munten”, 34.

³² Van der Chijs, *Friesland, Groningen en Drenthe*, 131-133.

³³ The tenacity of the use of the English standard is most strikingly illustrated by the town-book of Stavoren, a 17th century copy, which still gives tariffs in English money rated at a silver equivalence that would have been valid not before the 16th century (Telting, *De Friesche stadrechten*, 181-213).

³⁴ A peculiar multiple unit is found once, in 1476, in Westergo: a pound of 20 *juckum* (OFO3: 10). The meaning of the word *jucke* is unknown. An English or Frisian pound counts 20 shillings. If a *jucke* was indeed identical to a shilling, the expression may have been used to distinguish an English pound from a ‘minor’ (‘old-Frisian’) pound (æ 7 *butkens*, see Excursus 7.2: ‘On the definition of a pound as a multiple unit of account in late medieval Frisia’.)

³⁵ Joosting, “Seendrecht”, 368-385.

in the money of account.³⁶ Traditionally,³⁷ the cavalier had been a multiple unit of 2 English pennies; so the mark of 60 cavaliers was in fact a mark of 120 pennies (Flemish style). But according to numismatic data the gross weight of the imitative cavaliers in the second half of the 14th century was c.1.8 to c.1.9g at best.³⁸ Their fineness is unknown but, because they remained in use as double-sterlings, the face value of these coins may have been overvalued if their fineness was insufficient.³⁹ Next to the mark of 60 cavaliers, the synodal statutes of Bolsward mention the old French *sceld*. Unfortunately, we are given no information as to the value of the *sceld* in these statutes.

The *butken* must have entered the currency of Westergo about the turn of the century. This, together with its double, the *butdrager*, had been issued in Flanders between 1390 and 1404.⁴⁰ They were immediately widely used in the Low Countries. Moreover, the *butken* tacitly replaced the sterling as standard for the unit of account, but we do not know exactly how and when this happened. As the legal value of the unit of account had been fossilised at c.1.2g silver equivalence until then, the changeover implied the recognition of its decrease by c.20%.⁴¹ In the so-called ‘rhymed statutes’ of Sewenwalden, mention is made of wergeld in ‘old money’ and, alternatively, wergeld in ‘new money’.⁴² The poetic value of these statutes should not be exaggerated, but the information they provide for this study is welcome. The statutes tell us that the seven districts of Sewenwalden have set a wergeld at 12 marks old money or 15 marks new money. As I read it, the 12 marks old money and the 15 marks new money were equivalent. It seems likely that this refers to the recognition of the *butken* as the current standard (‘new money’) instead of the sterling (‘old money’).⁴³ The silver equivalence of the *butken* (c.1.0g⁴⁴) would roughly have matched the face value of the worn sterling at that time. At last, in 1411, the fact that in England the legal rate of the penny was unrealistic was recognised; it was devalued to 0.9g silver equivalence.⁴⁵ Although the changeover in Westergo may already have taken place at the end of the 14th century, only after 1420-1430 is the *butken* explicitly found in the documents here as basis for the money of account sys-

³⁶ *Ibidem*.

³⁷ Excursus 6.1: ‘On the monetary regulation in the treaty of the Upstallisbam of 1323’.

³⁸ Information kindly supplied by Dr H.W. Jacobi, custodian of Het Koninklijk Penningkabinet in Leyden.

³⁹ The weight of the coins discovered may have been below its original weight. If this is taken into account, and if the fineness of the cavaliers - unknown as yet - was still supposed to be as high as c.0.9, the face value of the coins in the 14th century might approximate to the weight of the coins discovered later on. This would justify their being approximately equivalent to 2 English pennies (Chapter 7, ‘The history of the measure of value’).

⁴⁰ Van Gelder, “Botdrager”, 117.

⁴¹ From c.1.2g to c.1.0g silver equivalence. On the previous legal value see Chapter 7, ‘The history of the measure of value’.

⁴² De Bruin, “De rymwiler fan Sawwalden”, 95-113.

⁴³ Excursus 8.1: ‘On the marks mentioned in the rhymed statutes of Sewenwalden’.

⁴⁴ Van der Wee, *Vlaams-brabantse muntstatistieken*, 45.

⁴⁵ Chapter 7, ‘The history of the measure of value’.

tem. At that time the *clinckert*, initially the name of an imitative French gold *écu* struck in Holland since 1404, also entered the documents in Westergo.

In 1452, amounts in an arbitration contract in Berlikum are to be paid in ‘new money to be reckoned by *butkens*’.⁴⁶ Apparently *butkens* were still considered the standard. The ‘new money’ might have been the Burgundian white *stuvers*, one of which was reckoned as 2 *butkens*.⁴⁷ Because in these years the silver equivalence of a *butken* was c.0.8g,⁴⁸ the silver equivalence of the unit of account in Westergo was already a little below the legal level of the genuine English penny, c.0.9g since 1411.⁴⁹ The *butken*, as a Flemish coin, had not been produced for very long, so its decreasing silver equivalence was a matter of wear and tear. In fact it was slowly falling to the future legal level of the English penny, which was devalued in 1464 to 0.7g of silver.⁵⁰ Reckoning by *butkens* was a habit in Westergo until at least the end of the 15th century.⁵¹

The *clinckert* was valued at 24 *butkens*.⁵² If the *butken* in fact represented the penny of account, it follows that a *clinckert* was a multiple unit of account of 2 shillings. In an arbitration contract in 1447, in Wymbritseradeel,⁵³ a mark of 34 *vleemsen* is quoted, whereby 17 *vleemsen* are valued at a *sceld*. Apparently this *sceld* was a Holland *sceld* or *clinckert* because a few years earlier, in 1439, 17 *vleemsen* had the value of a *clinckert*.⁵⁴ From these data it follows that a mark in this contract was held to be equivalent to 48 *butkens*.⁵⁵ A mark of 48 *butkens* must have been a mark of 4 shillings, the smallest mark known. The Mid-Frisian conversion directive does indeed mention a *liudmerk* of 4 shillings (assumed to be English money), though this is not in Westergo but in Oostergo.⁵⁶

⁴⁶ OFO3: 3. ‘New money’ can mean: ‘fresh from the mint’; but it can also mean ‘the new type of money’. Berlikum is situated in Westergo. According to the numismatic evidence, new money could be indigenous *stuvers* of Bolsward in Westergo, but these are only known from 1455 onwards (Puister, “Friese stedelijke munten”, 31).

⁴⁷ See Appendix II. In 1452 1 *clinckert* \approx 24 *butkens*, in 1455 1 *clinckert* \approx 12 white *stuvers*.

⁴⁸ For example RAG OCG: 6 (1952, Groningen: 17 *butkens* \approx 8½ *witten stuver*; 1 white *stuver* \approx 1.63g (Van der Wee, *Vlaams-brabantse muntstatistieken*, 97).

⁴⁹ Brooke, *English Coins*, 137; 15 grs standard silver \approx 15 x 0.065g x 0.925 = 0.90g.

⁵⁰ *Ibidem*, 148; 12 grs standard silver = 12 x 0.065g x 0.925 = 0.72g.

⁵¹ Last found in 1485, Bozum (OFO2: 345). Even in the 16th century *butkens* were sometimes used. See: Mol, “Haskerkonvint”, 61.

⁵² OFO1: 64 (1434, Franekerga).

⁵³ OFO1: 99.

⁵⁴ OFO2: 214.

⁵⁵ 1 mark \approx 34 *vleemsen* = 2 x 17 *vleemsen* \approx 2 *clinckerts* = 2 x 24 *butkens* = 48 *butkens*.

⁵⁶ Buma, *Westerlauwersches Recht I*, 426-427 (§9). Also: Extension 7.1: ‘On the Mid-Frisian conversion directive: a survey’.

From 1452 onwards the *clinkert* was represented by 12 white *stuvers* or 16 *vleemse*.⁵⁷ The white *stuver*, which must consequently have been worth 2 *butkens* (see above), was apparently the successor of the double sterling. This *stuver* was also incorporated into the system of money of account in Westergo until the end of the 15th century.⁵⁸ So, the old system of money of account remained - originally based on the English penny though the units were gradually renamed to reflect the new coins in circulation. The value of these units would have followed the new currency units. After the English devaluation of 1464, the white *stuver* was considered equivalent to 2 English pennies,⁵⁹ so the system of account still kept pace with the money system in England. However, it appears that the silver equivalence of the penny of account in Westergo, in fact, had come to be determined by the silver equivalence of the white *stuver* and not by the genuine English penny, even though the system of account remained. The occasional mention of *stoters*⁶⁰ (= English groats) confirms the continual presence of the English money in Frisia, but there is no indication that they were used as the standard as they were in the Ommelanden (as we shall see in the next chapter⁶¹). It follows that after 1464 the silver equivalence of the penny as unit of account in Westergo must have been c.0.7g (see above).

The Burgundian money depreciated during the following decades, but although the Burgundian standard for the unit of account, the Flemish *grote* - successor to the *butken* in Flanders, was debased from c.0.8g of silver until 1466 to c.0.25g in 1487,⁶² the white *stuver* dropped to only c.1.2g during the same period.⁶³ At the end of the 1480s, after a turbulent history, the silver content of the Burgundian *stuver* was restored to c.1.5g.⁶⁴ It seems, then, that the system of money of account in Westergo was not influenced by this turbulent monetary history in Burgundy. In Westergo, the white *stuver* was maintained as the standard for 2 units of account (pennies,⁶⁵ *butkens*). However, after 1474 the white *stuver* was not linked to the successively debased issues of this coin in Burgundy;

⁵⁷ OFO4: 19 (1452, Remswerd, west of Sneek); OFO1: 186 (1467, Engwerd, situated in former Bornego, Sewenwalden); SRB: 228 (1495, Sneek; a *carolus stuver* = a white *stuver*). Peculiarly, in 1476 the white *stuver* was also considered to be equivalent to 12 *scubben* (see previous section: OFO1: 266, in Laerd and De Winkel). Hence a *clinkert* would be a major mark in *scubben*.

⁵⁸ Last found mentioned in SRB: 228 (Sneek, 1495).

⁵⁹ Because the double *stuver* - 4 *butkens* in Frisia - was considered equivalent to the groat, *i.e.* 4 pennies in England (Spufford, *Money*, 370).

⁶⁰ For instance: Chbk1, 650 (1472, Harlingen).

⁶¹ It will be shown in the next chapter, concerning the English penny in the Ommelanden in the same period, that in 1464 a penny of account was defined as $\frac{1}{4}$ th of an English *stoter*.

⁶² Van der Wee, *Vlaams-brabantse muntstatistiek*, 75-76.

⁶³ *Ibidem*, 91; hence, in Burgundy, the legal rate of white *stuver*, initially worth 2 *groten*, had to be increased.

⁶⁴ *Ibidem*, 92.

⁶⁵ Although new multiple units had entered the system, the mark, and hence the penny, remained in use. SRB: 56, example of the use of the mark in 1491 in Sneek.

it remained based on the silver content of the antiquated *carolus stuver* (c.1.4g of silver) that went out of production during that year.⁶⁶ So the penny was still valued half a *carolus stuver*; that is, c.0.7g silver equivalence. Other coins in Westergo were used as substitutes for this coin in circumstances where it was not available.⁶⁷ Thus, surprisingly, the unit of account in Westergo remained equivalent to the legal silver equivalence of the genuine English penny. This system lasted until the monetary reform that occurred under the rule of the Saxon *gubernator* in 1505.⁶⁸

Alongside the *clinckert* as a multiple unit, the (*kaepmans*-)guilder entered the system of account during the second half of the 15th century.⁶⁹ It was valued at 20 white *stuvers*. It follows that the mark of 120 pennies that was widely used in Westergo, was equal to 3 *rins*guilders.⁷⁰ The *rins*guilder as a multiple unit of account was distinguished from the individual (*enckelde*) *rins*guilder coin; in 1492, for instance, the multiple unit of account was still reckoned at 20 *carolus stuvers*⁷¹ while the coin was valued at 22 *stuvers*.⁷² A contract of a rent in Nes (Utingeradeel) in 1479 includes an amount expressed in *postulatus* guilders, a guilder being reckoned at $13\frac{1}{2}$ *stuver*;⁷³ this must have been the white *stuver* usual in Westergo because its value was 20% higher than the black *stuver* in Oostergo, where the rate was 17 or 16 to this guilder.⁷⁴ This, by the way, is another surviving indication from the 15th century (in addition to the rhymed statutes) that the money system that was valid in Sewenwalden was not that of Oostergo but that of Westergo.

⁶⁶ See Appendix II; 1 *clinckert* æ 12 *carolus stuvers* æ 24 *butkens* between 1450 and 1500; the *carolus stuvers*, being present in the currency, was apparently the standard for the system of account.

⁶⁷ For instance SRB: 44 (1491) has: "... den golden toe recknyen foer twintich karolus stuvers off toleff fyoeryrsen foer den golden Jeff sextien dauids Jaghers voer den golden Jeff gold off siluer Jeld dat deer goed foer is" [i.e. ... the guilder reckoned at twenty *carolus stuvers* or twelve *fyoeryrsen* for a guilder or sixteen *David jaghers* for a guilder or gold or silver of the same value]. The *carolus stuvers* would have been the white *stuvers* struck by Charles the Rash until 1474 (c.1.4g silver equivalence), the *fyoeryrsen* would have been the Burgondian double *vuuryrsen* struck since 1486 (c.2.4g silver equivalence), so 20 *carolus stuvers* æ 20 x c.1.4g = c.28g of silver; taking some decrease by wear into account, this is equivalent to 12 double *vuuryrsen* æ 12 x c.2.4g = c.28.8g of silver (Van Gelder, "Nederlandse muntta-rieven", 33-35). It follows that the 16 *David jaghers* mentioned had a silver equivalence of c.28g : 16 = c.1.8g, which should be almost equivalent to the antiquated (since 1418) but popular and still circulating *braspenning* of John the Fearless (1.95g silver equivalence initially), taking some normal decrease into account (according to SRB: 102 (1492): '*dauids Jaghers voer en braspenningh toe rekenen*').

⁶⁸ Chbk2, 247.

⁶⁹ First mention: OFO1, no.177 (1465, Marssum); Chbk 1, 783 (1498, Sneek - a *swaere stuver* = a white *stuver*). See Appendix II. The name *kaepmans rinsgolden* among others in SRB: 181.

⁷⁰ 1 mark of 120 pennies = 120 *butkens* = 60 white *stuvers* = 3 *rins*guilders.

⁷¹ SRB: 92.

⁷² SRB: 102.

⁷³ Chbk1, 693.

⁷⁴ OFO1: 85 (1478); OFO1: 343 (1485).

Finally, in statutes and common law, the pound of 7 pennies was maintained for fines as an archaic relic. This has already been dealt with in Chapter 7.

Survey of the evolution of the money of account system in Westergo

c.1350-c.1500

Period	Standard coin	Equivalence	Unit of acc./multiple units
c.1350/ c.1400	English penny	c.1.1g/c.1.0g of silver	1 d. = 1 standard 1 <i>ridder</i> = 2 d. (1 pound = 7 d.) 1 sh = 12 d, 1 mk = 10 sh
c.1400/ c.1450	<i>butken</i>	c.1.0g/c.0.8g of silver	1 d. = 1 standard 1 pound = 7 d. 1 sh = 12 d. 1 <i>clinckert</i> = 2 sh 1 <i>liudmerk</i> = 4 sh 1 mk = 10 sh
c.1450/ c.1500	white <i>stuver</i> (= <i>carolus</i> <i>stuver</i>)	c.1.6g/c.1.4g of silver	1 d. = 1 <i>butken</i> = $\frac{1}{2}$ <i>stuver</i> 1 <i>stuver</i> = 2 d. 1 pound = 7 <i>butkens</i> 1 sh = 12 d. 1 <i>clinckert</i> = 12 <i>stivers</i> 1 <i>kaepmansgld</i> = 20 <i>stivers</i> = 40 d. 1 <i>liudmerk</i> = 4 sh 1 mk = 10 sh

Economic analysis

From the survey above, the following changes in the history of the system of money of account in Westergo and Sewenwalden between c.1350 and c.1500 need to be explained:

- The tacit replacement of the English penny by the *butken* as standard for the unit of account about 1400 and the also tacit replacement of the *butken* by the white *stuver* as the standard about 1450.
- The decrease in the silver equivalence of the unit of account from c.1.1g in c.1350 to c.0.7g at the end of the 15th century.
- The emergence of new multiple units in the system of account: the *liudmerk*, the minor mark, the *ridder*, the *clinckert* and the *kaepmansguilder*. (The use of the antiquated pound is dealt with in Chapter 7.)

From the tacit replacements of the English penny by the *butken* and, subsequently, of the *butken* by the white *stuver*, it appears that there was virtually no change in the social requirements of the standard. The requirements valid in the first period of the English penny remained what they were. When genuine English pennies became scarce in the currency, the free coin trade supplied useful substitutes - new standard coins of the prevailing silver equivalence to suit the existent system of money of account. It is a clear example of the power of social inertia. The coins were 'new money', but calculations and pricing in trade communication could be continued in terms of the old, existent system. The standard coins that replaced the English penny were chosen, no doubt, because they were widely known and accepted as means of payment and therefore easy to use in communication. Moreover, they were apparently trustworthy with regard to future prices: current coins, but antiquated (the *butken*); still in production, but held in high regard (the white *stuver*). However, this changed once this trust was undermined. This occurred in 1474 when the existent *carolus stuver* was abolished in its homeland and the Burgundian monetary system began to be used for fiscal purposes. The new Burgundian coins would have been imported and circulated as means of payment, but they did not gain the trust needed to come into use as standard for the system of account in Westergo. The burden of using an antiquated coin - the *carolus stuver* as white *stuver* - outweighed the future price uncertainty that would have resulted from a changeover to current Burgundian coins as standard for the unit of account. From the point of view of hindsight, this lack of trust was entirely justified.

Taken as a whole, the silver equivalence of the penny of account was subject to diminution at a pace of less than c.0.3g a century between 1350 (c.1.1g of silver) and 1500 (c.0.7g). Whereas the decrease in the legal silver equivalence of the English penny was restricted to leaps of devaluation - in 1411 and 1464, the decrease of the unit of account in Westergo was gradual, though it remained parallel in principle. Without the influence of the English monetary authorities, this was the normal decrease of a market-controlled currency.

The causes of the emergence of new multiple units such as the *liudmerk* (4 shillings) and the minor marks (10 shillings) are uncertain. The *liudmerk* may have been a relic of the 12th/13th century, when the *wede* was in use; see Chapter 5. A *hreitmark* of 4 *wedum* was equivalent to 4 shillings. Moreover, 4 English shillings were equivalent to an Oostergo minor mark of 120 Oostergo pennies, as we shall see. So the *liudmerk* may have been one of the bridges between the two systems of money of account in Mid-Frisia. The minor mark in Westergo, in its turn, may have been 'imported' in trading relations with Flanders, where the Flemish mark sterling (= half a Flemish pound sterling) was in use as multiple unit of money of account.⁷⁵ The mention of the *ridder* as a

⁷⁵ Spufford, *Handbook*, 213.

convenient multiple unit (of 2 English pennies) may be a misnomer because the *ridder* may actually have been the standard coin, worth 2 pennies, during the second half of the 14th century, when the scarcity of English pennies in the circulation must have been felt; but as this is mere speculation, I shall leave it aside. The emergence of *clinckerts* and *kaepmansguldern* as multiple units would have been generated by a rate of exchange in the market of these coins that remained stable for some time, that grew conventionally and that facilitated value calculations.

To summarise, in late medieval Westergo and Sewenwalden we have found, again, a development of money of account without the interference of the authorities. Even the town authorities did not really interfere as far as we know. A few towns struck their own coins, but these were imitations of means of payment from without, and by doing so they would have served commerce by warranting coins with the hallmarks of the town - in other words, quality control. Perhaps these coins served as standard for the unit of account, but they are not mentioned explicitly even in the town-books of Bolsward and Sneek. It follows that the development in Westergo and Sewenwalden was not guided by government but determined by market forces in particular conditions of time and place. It was a remarkably quiet development, bearing in mind the political chaos, caused by the numerous internal and external conflicts. The money system seems to have been untouched by all that upheaval, like the birds in the sky.

