

Public finance, administration and power relations in the early Renaissance. Burgundy and Savoy in the 15th century

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Sumário

La investigación tiene como objetivo explorar las consecuencias del gasto público durante el siglo XV en dos ducados diferentes, Saboya y Borgoña. Este fue un período de crecimiento de los gastos de guerra y la escasez repentina de efectivo se produjo muy a menudo, por lo que los príncipes tuvieron que depender aún más de los ingresos fiscales y la financiación extraordinaria, ya que su dominio no podía proporcionar suficiente dinero en un corto período de tiempo para pagar las tropas y la logística. Trataremos de incluir no solo el gasto central y la gestión por parte de las tesorerías ducales, sino también los impactos sobre las finanzas públicas locales, es decir, las tesorerías municipales. Como resultado de las largas y continuas interacciones entre la corte, los funcionarios y las ciudades, las asambleas provinciales surgieron como un actor político líder y el principal interlocutor de los duques, un lugar para que las élites municipales discutan sobre estrategias comunes y medios para financiar a su señor. Las crecientes solicitudes de financiación adicional causaron algunos problemas no solo entre las ciudades y sus duques, sino también entre los diferentes grupos dentro de las ciudades.

Palavras-chave: Siglo XV; Finanzas Públicas; Borgoña; Saboya.

Abstract

The research aims to explore the consequences of public expenditure during the 15th century in two different duchies, Savoy and Burgundy. This was a period of growth of war expenditure and sudden cash shortages occurred very often, so princes had to rely even more on fiscal revenues and extraordinary funding, since their demesne could not provide enough money in a short amount of time to pay off troops and logistics. We will try to include not only central spending and management by ducal treasuries, but also the impacts on local public finances, i.e. municipal treasuries. As a result of long and continuous interactions between the court, the officials, and the cities, provincial assemblies emerged as a leading political actor and the main interlocutor for the dukes, a place for municipal elites to discuss common strategies and means to finance their overlord. The growing requests for additional funding caused some problems not only between the cities and their dukes, but also between different groups inside the cities.

Keywords: 15th Century; Public Finance; Burgundy; Savoy.

1. Goals, themes, and problems of the project

The main and general purpose of this project is to highlight the consequences of public expenditure management to verify whether it contributed to economic and social transformations of Europe in the early modern age. Given these premises, it is impossible not to deal with the problem of the *State* (here understood as pre-modern, pre-Napoleonic), a term that has been the subject of countless and important analyses in the historiography of the late middle ages.¹

Burgundy has been chosen as the main case study for understanding some key aspects: the bibliography has often presented a Burgundian collapse as a result of military and dynastic crises that invested a principality without an actual State framework.² However, some scholars have not hesitated to use the term “bureaucracy”

1 Charles Tilly, *Coercion, Capital and European States: AD 990-1990* (Cambridge (MA): Blackwell, 1990); Giorgio Chittolini, Anthony Molho, Pierangelo Schiera (eds.), *Origini dello Stato. Processi di formazione statale in Italia fra medioevo ed età moderna* (Bologna: Il Mulino, 1994); Philippe Contamine (ed.), *War and Competition between States* (Oxford: Oxford University Press, 2000).

2 Elodie Lecuppre-Desjardin, “Une quête de l'impossible? Réflexions sur l'identité territoriale bourguignonne, entre principauté, État et nation (XIV^e-XVI^e siècle)”, in *Nation et nations au Moyen Âge* (Paris: Éditions de la Sorbonne, 2014), 245–60; Elodie Lecuppre-Desjardin, “Annexions, conquêtes, héritages: réflexions sur la perception du complexe territorial bourguignon (XIV^e-XV^e siècle)”, in *Annexer? Les déplacements de frontières à la fin du Moyen Âge*, dir. Pierre Savy and Stéphane Péquignot (Rennes: Presses universitaires de Rennes, 2016),

to describe 15th century Burgundian administration.³ How can there be a bureaucracy without a State? This unsolved problem has contributed decisively to orient the choice towards Burgundy.

At first, I had decided to compare three States that shared some key features: the Duchy of Burgundy, the Duchy of Savoy, and the Aragonese Crowns. However, due to the high volume of work imposed by the first two cases, and given the already existing in-depth studies on the Kingdoms of Aragon, Sicily, and Naples, it was decided not to investigate the latter case. Now, it is under consideration the possibility of relegating it to a final comparative portion based on data from the bibliography alone. Burgundy and Savoy were chosen both for the abundance of sources and for some shared characteristics: a State articulated on a composite and scattered domain (between the Alps and the North Sea for Burgundy, between the Alps and the Mediterranean for Savoy), the close relationship with the Kingdom of France, the belonging to the Empire (partial for Burgundy, total for Savoy), the presence of strong territorial differences within the State with very urbanized and rich lands (the north for Burgundy, Piedmont for Savoy), and the relevance of nobility.⁴

One specific purpose of the project is to address the process of State-building in the Burgundian area and in Savoy, from the scope of the evolution of administrative-financial structures and financing instruments during the 15th century. The study of institutional development goes hand in hand with the forms of financing. The nature of public debt and its management, a problem that exploded in the 14th century throughout Europe, is closely linked to this topic. Often, differences in power relations at all levels of society have been exacerbated. While divided on the interpretations of processes that may suggest a project of centralization, scholars agree with the efficiency of spending and the use of power as the main theme that binds to itself the competition between States and the development of public power. At this juncture one

<https://books.openedition.org/pur/44601>; Elodie Lecuppre-Desjardin, *Le Royaume inachevé des ducs de Bourgogne. XIVe-XVe siècles* (Paris: Belin, 2016).

3 Robert Stein (ed.), *Powerbrokers in the Late Middle Ages. The Burgundian Low countries in a European Context*, Burgundica, IV (Turnhout: Brepols, 2001); Robert Stein, *Magnanimous Dukes and Rising States: The Unification of the Burgundian Netherlands, 1380-1480* (Oxford: Oxford University Press, 2010).

4 Marie-Thérèse Caron, *La noblesse dans le Duché de Bourgogne, 1315-1477* (Lille: Presses universitaires de Lille, 1987); Bernard Demotz, *Le comté de Savoie du XI^e au XV^e siècle. Pouvoir, château et État au Moyen Âge* (Genève: Slatkine, 2000); Bertrand Schnerb, *La noblesse au service du prince. Les Saveuse: un hostel noble de Picardie au temps de l'État bourguignon (v. 1380-v. 1490)*, Burgundica, XXVII (Turnhout: Brepols, 2018).

can also test the model of State feudalism, understood as a set of centralized political relations, according to the elaboration of Genet recently taken up by Dumolyn.⁵

From a financial perspective, the analysis of the revenues is the key for understanding the gradual expansion of the State, because the monarchs, given their inability to generate new resources *ex nihilo*, had to interact with many other subjects. As for the expenses it is known that the growing trend of war expenditure continued, despite substantial funding for fine arts and construction.⁶ Identifying and analysing the forms of financing will be followed by the conditions that allowed the extraction of those resources from the subjects. As demonstrated in literature, the ability to expand revenues was the result of the interaction between the intermediate bodies and the duke and is one of the clearest examples of the dialogue between central authority and other groups of interests and power within the state. However, the *reductio ad bellum* cited above denies any programmatic capacity or will on the part of the central authority and the administration, whose action is substantially reduced to reaction to financial urgencies.⁷ This is another point worthy of attention, since planning and provisional budget have long been considered exclusive of the so-called «modern State»: the search for documents capable of contesting or confirming this hypothesis can be fundamental.

In order to have two comparable situations, crossed by more or less serious crises up to a turning point, I had to set two slightly different time spans: for Burgundy it begins in 1445 (the year after the pacification of Luxembourg by Philip the Good) and ends in 1480 (when Louis XI realized the dismemberment of the Burgundian territories at the expense of Mary the Rich and Emperor Maximilian); for Savoy it begins in 1418 (year of the integration of Piedmont) and ends in 1453 (when a long and serious crisis broke out).

5 Jan Dumolyn, "The Political and Symbolic Economy of State Feudalism: The Case of Late-Medieval Flanders", *Historical Materialism* 15, no. 2 (2007): 105–131.

6 Michael Duffy (ed.), *The Military Revolution and the State, 1500–1800* (Exeter: University of Exeter, 1980); Charles Tilly, *Coercion, Capital and European States: AD 990-1990* (Cambridge (MA): Blackwell, 1990); Richard Bonney (ed.), *Economic Systems and State Finance: The Origins of the Modern State in Europe, 13th to 18th Centuries* (Oxford: Oxford University Press, 1995); Sandro Carocci and Simone Maria Collavini, "Il costo degli stati. Politica e prelievo nell'Occidente medievale (VI-XIV secolo)", *Storica* 18, no. 52 (2012): 7–48.

7 Maria Ginatempo, "Esisteva una fiscalità a finanziamento delle guerre del primo Duecento?", in *1212-1214: el Trienio que hizo a Europa* (Pamplona: Gobierno de Navarra, Departamento de Cultura y Turismo, 2011), 279–342.

2. Historiographical context and methodology

A review of the state-of-the-art shows that in the last twenty years the Burgundian duchy has never been organically studied: the French historiographical schools have deepened their interest especially the county of Burgundy and the territory of Lille, while those belonging to Belgian and Dutch universities have privileged the Netherlands, the court, and the role of the cities. Previous works do not often present this peculiarity on a geographical basis. The publication of general laws or *ordonnances*, however, does not reflect this diversity of intent and has continued under the patronage of several institutes and ministries in Belgium.⁸ Also, very recent contributions show how historiography suffers much from the influence of Vaughan on Burgundian studies: the publication of the dukes' biographies contributed to the periodization of Burgundian history by following the dates of access to government and death of the various Valois. The result is a series of different "ages of development" of the duchy that coincide with each Valois prince. How true this is, however, is a matter for discussion and deals with the great problem of what role and weight must be assigned to political actors (in this case, the duke would have an enormous importance).⁹

The Duchy of Savoy saw the flourishing of studies in the nineteen-nineties after almost fifty years of neglect, at least as far as medieval history is concerned. Three main fields have been established, focusing on three complementary aspects:

1. The sources, that is the great interest for the documentary typologies preserved in the duchy, preserved in great numbers and few interruptions already in the thirteenth century;¹⁰

8 Susanne Baus et al., eds., *Der Briefwechsel Karls des Kühnen (1433-1477): Inventar* (Berlin-Frankfurt am Mein-Bern: Lang, 1995); *Recueil des historiens de la France. Documents financiers. Comptes de l'Argentier de Charles le Téméraire, duc de Bourgogne. Vol. 1 – Année 1468. Le registre B 2068 des Archives départementales du Nord*, ed. Anke Greve and Émile Lebailly (Paris: Académie des Inscriptions et Belles-Lettres, 2001); Philippe Godding (ed.), *Ordonnances de Philippe le Bon pour les duchés de Brabant et de Limbourg et les pays d'Outre-Meuse (1430-1467)* (Bruxelles: Service public fédéral justice, 2005); Jean-Marie Cauchies (ed.), *Ordonnances générales de Philippe Le Bon (1430-1467)* (Bruxelles: Service public fédéral justice, 2013).

9 Bertrand Schnerb, *L'Etat bourguignon, 1363-1477* (Paris: Perrin, 1999); Richard Vaughan, *Philip the Bold. The Formation of the Burgundian State*, II ed. (Woodbridge: The Boydell Press, 2005); Richard Vaughan, *John the Fearless. The Growth of Burgundian Power*, II ed. (Woodbridge: The Boydell Press, 2002); Richard Vaughan, *Philip the Good. The Apogee of Burgundy*, II ed. (Woodbridge: The Boydell Press, 2004); Richard Vaughan, *Charles the Bold. The Last Valois Duke of Burgundy*, II ed. (Woodbridge: The Boydell Press, 2002).

10 Guido Castelnuovo, "The Rolls, the Prince, and Their Depositories: The Archiving of Late Medieval Financial Accounts Reconsidered (Savoy, Mid-Fourteenth to Mid-Fifteenth Century)",

2. Men, that is the relations between the nobility, the administrative roles and the duke, a theme studied especially for the fourteenth and fifteenth centuries;¹¹
3. The city of Turin, which soon became the most important centre for the duchy in the 15th century and then officially the capital only in 1563.¹²

In recent years, the large number of studies that approach the analysis of taxation from a quantitative perspective reflects the development of a lively line of research like few others, at least within Europe. As a result, the New Fiscal History, born in the nineteen-seventies, has returned to prominence. For the authors who have embraced the principles of these theories, the study of taxation is interesting because it represents an exceptional basis to approach complex phenomena, socially, economically and politically speaking. Research on the development of taxation and economic powers were already flourishing in the nineteen-nineties with leading products of the New Fiscal History (such as the works of Bonney and Hoffman) and New Institutional Economics (among them the works of Epstein, widely discussed by the scientific community).¹³ They reached a new stage in the last ten years, although they have not always proved to be steps forward compared to approaches already taken by economists of the early 20th century.

Books have multiplied especially for the period between the late 15th and early 16th centuries, focusing on Iberia, southern Italy, England, and the kingdom of France. It should be noted that all these approaches are aimed at understanding the rise of the fiscal State already exposed by Schumpeter, using taxation as a starting point for the study of State structure.¹⁴ According to this interpretation, the origin of this process

in *Accounts and Accountability in Late Medieval Europe*, ed. Ionuț Epurescu-Pascovici (Turnhout: Brepols, 2020), 183–202.

- 11 Alessandro Barbero and Guido Castelnuovo, “Governare un ducato. L’amministrazione sabauda nel tardo medioevo”, *Società e storia* 15, no. 57 (1992): 465–512; Guido Castelnuovo, *Ufficiali e gentiluomini. La società politica sabauda nel tardo medioevo* (Milano: Franco Angeli, 1994).
- 12 Rinaldo Comba (ed.), *Storia di Torino. Il basso Medioevo e la prima età moderna (1280-1536)* (Torino: Einaudi, 1997); Marta Gravela, “Comprare il debito della città. Elite politiche e finanze comunali a Torino nel XIV secolo”, *Quaderni storici* 49, no. 3 (2014): 743–774.
- 13 Douglass North, *Structure and Change in Economic History* (New York, NY: Norton & co., 1981); Douglass North, *Institutions, Institutional Change, and Economic Performance* (New York, NY: Cambridge University Press, 1990); Stephan R. Epstein, *An Island for Itself. Economic Development and Social Change in Late Medieval Sicily* (Cambridge: Cambridge University Press, 1992); Stephan R. Epstein, *Freedom and Growth: The Rise of States and Markets in Europe, 1300–1750* (London; New York, NY: Routledge, 2000).
- 14 Patrick O’Brien and Philip Hunt, “The Rise of a Fiscal State in England, 1485–1815”, *Historical Research* 66 (1993): 129–176; Bartolomé Yun Casalilla, Patrick O’Brien, and Francisco Comín Comín, *The Rise of Fiscal States. A Global History, 1500–1914* (Cambridge: Cambridge University Press, 2012); Eleni Sakellariou, *Southern Italy in the Late Middle Ages: Demographic, Institutional, and Economic Change in the Kingdom of Naples, c.1440 - c.1530* (Leiden: Brill, 2012).

lies in the failure of the system of social and political relations that goes under the umbrella-term of "*feudal-oriented States*", a failure that led European monarchs and princes to discover that their financial bases had become obsolete and insufficient to handle their demands. To address this issue, they would proclaim themselves guarantors of the common good and defenders of collective interests to obtain financial support in which their subjects would actively participate. However, the development and expansion of this fiscal capacity meant that monarchs had to strengthen their authority over that of other political bodies that felt threatened in their own jurisdictions. This gave rise to very complex relationships ranging from open confrontation to tacit consensus that ended up marking the internal political development of all that period within an endless circular process: conflicts between kings and forces opposing their growing authority had created new financial needs which, in turn, had led to new demands that could only be met by expanding the public sphere. In the same way, the expansive nature of the States (a characteristic deriving precisely from the need to expand their ability to manoeuvre) led them to a competition that further increased those needs.

Despite the great internal coherence and the fact that it answers many questions posed by the problem under consideration, this explanation is weakened by a schematism to which a highly complex process is reduced. The very concept of the fiscal State, so widespread in recent times to indicate the centrality of taxation in the process of building the State, suffers from a tendency to be simplified and theorised. For these reasons the study of Burgundian and Savoyard principalities could lead to conclusions that suffer from a lower degree of teleology. It should not be forgotten that there were many intermediate bodies between the sovereign and his subjects: the role of provincial assemblies and states-general was only rarely deepened for Burgundy and never addressed for Piedmont and Savoy.

To escape a purely biographical approach and to grasp in diachrony the transformations, processes, and contexts we decided to explore a period between the kingdoms of various dukes, both in Savoy and in Burgundy. The comparison seemed appropriate to highlight any convergence or divergence in State-building processes and distributions of power. The characteristics of a composite State that can be recognized to the Burgundian Duchy are not unique in the European panorama of the 15th century. The comparison with a change of scale might be very useful to understand if the "size" of the state, in the Burgundian case, can determine how finances were managed. In this case, the comparison with the Dukes of Savoy would be a profitable operation. The comparison would also make it possible to understand the extent to which accounting records have moved within the framework of two directions,

territorial uniformity and functional uniformity (according to the elaborations of Varanini and Lazzarini), paving the way to the understanding of the apparatus and the modalities of government.¹⁵ A comparison, finally, would guarantee an additional dimension, the synchronic one, which, in the study of institutional transformations, enriches and completes contexts, proposing new questions and lines of research that would otherwise hardly emerge.¹⁶

3. Sources

The sources used for the Burgundian area come mainly from the departmental archives of Lille and Dijon, from the French National Archives in Paris, from the Royal Archives of Brussels and from the municipal archives of some centres which have been found to be relevant to the Burgundian administration. For Savoy, the materials of the State Archives of Turin are fundamental, because all the writings of the state political authorities have been concentrated there. Here, too, the municipal archives are fundamental with their series concerning the activity of the city's political organs (in particular those with economic and financial competences, such as the Council and the *clavarii*, the treasurers). The most common archival funds in the State and departmental archives will be those belonging to the category *Ancien Régime B* of the French and Belgian series (archives of the jurisdictions of the ancien Régime), corresponding to the Dutch *Grafelijkheidsrekenkamer* series; for Savoy it is the section of the Court in Turin, divided into funds produced by the various institutions (Treasurer, Lieutenant, Fiscal Procurator of the duke and Chamber of Accounts). All these series preserve a wide variety of sources that are not limited to the books and statutes of the Chambers of Accounts: letters exchanged with other institutions and with the duke, inventories, judgments, privileges and *coutumes*, lists of manors and personnel, feudal investigations, audits of accounts.

Published sources (the ordonnances of the dukes, the letters of Charles the Bold and the papers of his Treasury of War for Burgundy; the *Statuta Sabaudiae*, the letters of the Piedmontese ambassadors, the accounts of the treasuries of war and some statutes for the citizens of Savoy and Piedmont) make it possible to have a firm grasp on the great institutional reforms carried out by the principles, changes that will be evaluated in the comparison between the legislative source and the administrative-

15 Gian Maria Varanini, "Le scritture pubbliche", in *Lo Stato del Rinascimento in Italia 1350-1520*, ed. Andrea Gamberini and Isabella Lazzarini (Roma: Viella, 2014), 347-66; Isabella Lazzarini, *L'ordine delle scritture. Il linguaggio documentario del potere nell'Italia tardomedievale* (Roma: Viella, 2021).

16 Jürgen Kocka, "Comparison and Beyond", *History and Theory* 42, no. 1 (2003): 39-44.

accounting source.¹⁷ The contemporary narrative sources from Burgundy (especially the *Memoirs* by Philippe de Commynes) still retain important information, even if they must be verified and balanced against the intentions of the various writers. For Savoy there is a very small corpus of annals available, especially linked to individual monasteries, which have not given much to work on.

We give the full list of archives taken into account, divided by type and geographical area:

1. State archives (ancient Burgundian States):

- a. Archives Nationales, Paris;
- b. Archives départementales de la Côte-d'Or, Dijon;
- c. Archives départementales du Nord, Lille;
- d. Archives du Royaume, Bruxelles;
- e. Nationaal Archief, Den Haag;
- f. Rijksarchief Zeeland.

2. City archives (ancient Burgundian States):

- a. Stadsarchief Gent;
- b. Stadsarchief Brugge;
- c. Archives Municipales de Dijon;
- d. Archives Municipales de Lille;
- e. Archives Municipales de Chalons-sur-Saone;
- f. Archives Municipales de Dole.

3. State archives (Duchy of Savoy)

- a. Archivio di Stato di Torino.

4. City archives (Duchy of Savoy)

17 Armando Tallone (ed.), *Parlamento sabauda. Patria cismontana (1386-1427)* (Bologna: Zanichelli, 1929); Armando Tallone, (ed.), *Parlamento sabauda. Patria cismontana (1427-1458)* (Bologna: Zanichelli, 1929); Armando Tallone (ed.), *Parlamento sabauda. Patria oltramontana (1120 circa - 1444)* (Bologna: Zanichelli, 1935); Henri Stein and Sonja Dünnebeil (eds.), *Catalogue des Actes de Charles le Téméraire (1467–1477). Mit einem Anhang: Urkunden und Mandate Karls von Burgund, Grafen von Charolais (1433–1467)*, II ed. (Sigmaringen: Thorbecke, 1999); Chantal Amman-Doubliez (ed.), *La loi du Prince. Compendium statutorum generalis reformationis Sabaudie*, vol. II (Torino: Palazzo Carignano, 2019).

- a. Archivio Storico della città di Chieri;
- b. Archivio Storico del comune di Moncalieri;
- c. Archivio Storico della città di Pinerolo;
- d. Archivio Storico della città di Savigliano;
- e. Archivio Storico della città di Torino;
- f. Archivio Storico della città di Vercelli.

4. Possible table of contents

Below we present the hypothetical index commented on the doctoral thesis, which may undergo reworkings.

Methodology and state of the art

1. Research questions

- a. How could princes finance themselves in the 15th century?
- b. What does a particular configuration of the financing and control system of money flows represent?
- c. Has anyone tried to change this framework? If so, what has been done and why?

2. The Renaissance State

- a. References to the debate on the concept of "State" between the Late Middle Ages and the Early Modern Age with the most common and accepted interpretations.
- b. Proposition of a definition for "State" starting from historiography so as not to have to use continuous periphrasis to describe the coordination of territories; in the conclusions it will be verified if this definition has held the test.

3. Economic life, financial instruments, and taxation:

- a. Taxation: use of the terms in historiography with their different meanings;

- b. Essential historiography on credit and finance between the Late Middle Ages and Early Modern Times;
 - c. Centrality of economic and political interactions. Taxation and finance are configured as a privileged point of view from which we can see the system of power relations within a complex political set.
- 4. Pre-existing situation and crisis/change:**
- a. Moments of crisis as condensed and privileged moments for the observation of strategies.
- 5. Methodology and comparative history:**
- a. Methods of comparison;
 - b. Possibility and utility to compare Burgundy and Savoy: French principalities with richer domains outside France properly intended and with social and economic characteristics different from the original base; extension of their domains and subsequent crisis.
- 6. Sources: archives, typologies, and possible meanings for institutional history.**

Burgundy and Savoy

- 1. History of Burgundy (1445-1480):**
- a. 1445 as a starting point (successful integration of Luxembourg).
 - b. Widening of 5.b "Methodology" (social and economic aspects of the southern domains and in the North Sea area).
 - c. Major events between 1445 and 1480: they are needed so they can be linked to some aspects of the analysis of finances and reforms (e.g., wars with Ghent and Liège).
 - d. 1480: Mary the Rich renounces to the Duchy of Burgundy.
- 2. History of Savoy (1418-1453):**
- a. 1418: Piedmontese inheritance.
 - b. Widening of what is mentioned in 5.b in "Methodology".

- c. Major events between 1418 and 1453 (e.g., war for the Duchy of Milan, wars in Italy, revolt of the nobility in Savoy)
- d. 1453: Louis XI *de facto* governs the duchy. Revolts and conflicts with the assemblies.

Princes and finances

This is a description of the "ordinary" functioning of the two principalities from the economic-financial point of view.

1. Ordinary resources

- a. The domain;
- b. Feudal rights and taxes.

2. Extraordinary resources

- a. Taxes and subsidies: we will distinguish between various typologies;
- b. How to obtain subsidies (in which cases they could be claimed and to whom);
- c. Predominantly urban origin of these resources.

3. Loans and credits

- a. Credit instruments;
- b. Local banks;
- c. Italian and foreign banks.

4. Managing resources

- a. Princely treasuries, city treasuries, and their interactions;
- b. Temporary and *ad hoc* offices;
- c. The officers and their documents. We will analyse relevant typologies of sources produced by the administration (first forecast budgets and balance sheets, important mechanisms usually linked to the development of the so-called Modern State).

5. Controlling the administration

- a. The chambers of accounts;
- b. Other courts (e.g., Savoy with the three councils).

6. Partial conclusion:

- a. financial operations are based on a tacit pact between the prince and a plurality of other political and economic actors (this explains the ongoing "construction of the territories": territorial dimension of the tax interlocutors and "representation"; economic-based negotiation); stronger representation begins with ducal economic needs.

Reforms and balance of power

1. Conditions that generate reforms:

- a. Plans and reasons to increase expenditure. Burgundy tried to establish a standing army comparable to the French *compagnie d'ordonnance*; did it really have such a decisive impact?
- b. Poor financial situation and lack of credibility.

2. Reforms:

- a. Texts and list of aspects affected by the reforms: tax and tax tightening, transformation of extraordinary revenues into ordinary, improvement of liability and indebtedment, increased credibility, reorganisation of offices, mandatory presentation of budget estimates and their approval, enlargement of the body of taxpayers;
- b. For each reform: who and why promoted them (e.g., in Savoy usually the creditors-officials, in Burgundy the duke).

3. Successes and failures:

- a. Power relations involved in reforms; why some succeeded and some failed;
- b. Can we speak of "blameless" failures?

4. The financial framework at the end of the period.

5. Partial results

The research carried out so far concerns the management of ducal requests by the assemblies of States and the methods adopted by the cities to meet the direct costs of financing the duke, both in Burgundy and in Savoy. First, the assemblies emerged as a leading political actor and the main interlocutor for the dukes. The great ducal need for money was always debated in these assemblies and they were the institutions that had to provide for answers and financial means. The assemblies, however, reflected the balance of power between their components: in the Burgundian Low Countries, for example, Bruges, Antwerp, Ypres, and Ghent were fighting over commercial monopolies and economic supremacy. Through the assemblies the dukes asked their cities and nobles for money. We can speak of public finances, even without a centralised and consolidated debt managed by the duke and his men, because this mechanism involved several public authorities (cities, feudal lords) and had a strong impact on all their budgets.¹⁸

The princes often imposed new taxes that could be bought back. The same thing happened in the cities, so even at the local level the institutional intervention did not seek the reduction of transaction costs. Local political organisations were the expression of an elite that had found its own balance and therefore it is not surprising that privileges guaranteeing political stability and the conditions for the continuation of economic growth were substantially maintained. The financial effort of the duke and the cities, however, contributed to the creation of a sense of common identity thanks to the discovery of common interests within the assemblies.¹⁹

Many cities were already heavily indebted at the start of the 15th century and the development of annuities to solve shortages of cash is strongly connected to this phenomenon.²⁰ Municipalities borrowed at high rates to compensate for the lack of

18 Alessandro Barbero and Guido Castelnuovo, "Governare un ducato. L'amministrazione sabauda nel tardo medioevo", *Società e storia* 15, no. 57 (1992): 465–512; Maria Ginatempo, *Prima del debito. Finanziamento della spesa pubblica e gestione del deficit nelle grandi città toscane (1200.-1350 ca.)* (Firenze: Leo S. Olschki, 2000); Alessandro Barbero, *Il ducato di Savoia. Amministrazione e corte di uno stato franco-italiano* (Roma; Bari: Laterza, 2002); Amable Sablon du Corail, *La guerre, le prince et ses sujets. Les finances des Pays-Bas bourguignons sous Marie de Bourgogne et Maximilien d'Autriche (1477-1493)*, (Turnhout: Brepols, 2019).

19 Michel Hébert, *Parlementer: assemblées représentatives et échange politique en Europe occidentale à la fin du Moyen Âge* (Paris: Boccard, 2014); Michel Hébert, *La voix du peuple. Une histoire des assemblées au Moyen Âge* (Paris: Presses Universitaires de France, 2018).

20 Paolo Malanima, "Decline or Growth? European Cities and Rural Economies, 1300–1600", *Jahrbuch Für Geschichte Des Ländlichen Raumes* 6 (2009): 18–44; Marc Boone and Martha Howell (eds.), *The Power of Space in Late Medieval and Early Modern Europe. The Cities of Italy, Northern France and the Low Countries* (Turnhout: Brepols, 2013); Marc Boone, Karel Davids, and Paul Janssens,

funds but did not pay back the full amount (that is, the debt plus the interests). If the lenders agreed to be paid a little less than they expected or to wait a few years for the repayment, the mechanism did not jam. The power of the city and its leading group was also in their ability to find money for their overlord when needed. Increasing municipal expenditures to meet ducal demands had resulted in a strong financial exposure of the cities. The outsourcing of ordinary revenues and the sale of annuities were widespread.²¹ As long as the elites could extract money from the less privileged groups while maintaining social peace, the mechanism worked, bringing more money into the pockets of those who financed the city.²²

The uniformity of local exchange rates over time and the strong presence of businessmen with circuits on the territory and links with major financial markets allow us to assume a high degree of economic and financial integration. The circulation of capital and the intervention in the municipal finance by investors who were not fellow citizens had created a credit market for local public institutions and a set of interweaving clusters of sub-markets. In Piedmont, this factor must have accelerated the integration of prices already under way, driven by the convergence between production, demand and trade, as demonstrated by the stability of purchasing power for goods not subject to price control and local exchange rates between currencies.

“Urban Public Debts from the 14th to the 18th Century. A New Approach”, in *Urban Public Debts: Urban Government and the Market for Annuities in Western Europe (14th-18th Centuries)*, ed. Marc Boone, Karel Davids, and Paul Janssens (Turnhout: Brepols, 2003), 3–11.

21 Bart Lambert, *The City, the Duke and Their Banker. The Raondi Family and the Formation of the Burgundian State (1384-1430)* (Turnhout: Brepols, 2006); Marta Gravela, “Comprare il debito della città. Elite politiche e finanze comunali a Torino nel XIV secolo”, *Quaderni storici* 49, no. 3 (2014); Alessandro Barbero, “Fiscalità e finanza pubblica a Vercelli fra stato visconteo e stato sabauda (1417-1450)”, in *Vercelli fra Quattro e Cinquecento. Atti del Settimo Congresso Storico Vercellese*, ed. Alessandro Barbero and Claudio Rosso (Vercelli: Società storica vercellese, 2018), 1–48; Bruno Blondé, Marc Boone, and Anne-Laure Van Bruaene (eds.), *City and Society in the Low Countries, 1100–1600* (Cambridge: Cambridge University Press, 2018).

22 Luciano Pezzolo, “Rivolte fiscali in Italia tra tardo medioevo e prima età moderna”, in *Cultures fiscales en Occident du X^e au XVII^e siècle*, ed. Florent Garnier et al. (Toulouse: Presses Universitaires du Midi, 2019), 356–365.