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THE DIVIDENDS FROM WAR IN THE LOW COUNTRIES (1338-1340)

Since the early Middle Ages the Low Countries, particularly that part known today as Belgium, have been the battleground of Europe. After the Germanic migrations came the Vikings, feudal warfare, the struggles of Flanders against the Capetians highlighted by the celebrated battles of Bouvines and Courtrai, the Hundred Years’ War, the wars of religion, the long struggles of the Habsburgs against the Valois and the Bourbons, the French occupation after the French Revolution and during the Napoleonic era, and, finally, after a few years of peace in the nineteenth century, the tribulations suffered during World War I and II.

It cannot be said that Belgium ever profited from this strife but it can be said that she was always the victim. This is what makes so exceptional the long stay of Edward III of England and his army in the Low Countries from early July 1338 to September 1340 when the Truce of Esplechin between Edward and Philip VI of France ended Edward’s campaign in the Low Countries and the first phase of the Hundred Years’ War. During these twenty-seven months there were merely a few military maneuvers, no battles, and only a few months of a desultory siege of Tournai just preceding the Truce. All Edward had to show for his long stay in the Low Countries was his naval victory at Sluis in June 1340. He returned to England virtually bankrupt, unpopular with his subjects, and so destitute of money that he was forced to make repeated concessions to Parliament in return for its consent for taxes.¹

Despite the unfortunate consequences for the Flemish textile industry due to Edward’s initial embargo on the export of English wool and the bitter differences

between the pro-Valois Flemish count Louis de Nevers and the majority of his bourgeois subjects, the long sojourn of Edward was definitely an economic bonanza for the Low Countries, not only for the many Low Country princes who were well remunerated for becoming allies of Edward, but also for the bourgeois of the towns, for the church, and even for the common laborers, peasants, and the poor. Afflicted with no hostilities and with but minor pillaging, it can be said that the populace of the Low Countries profited from this early “phony phase” of the Hundred Years’ War. This long, peaceful campaign of Edward was for the Low Countries what modern economic historians would term a “multiplier factor”.

It is well known that save for Louis de Nevers, almost all the Low Country princes profited handsomely for becoming Edward’s allies and promising military support which was rarely forthcoming. The list is considerable of those who received lucrative fiefs-rentes, pensions, subsidies, wages, and pledges of political support from Edward: the duke of Brabant; the count of Hainaut, Holland, and Zeeland; the duke of Guelders; the marquis of Juliers; and numerous lesser lords. It should not be overlooked that Jacob van Artevelde also profited, thanks to his policy of Flemish neutrality and to his eventual alliance with Edward. And, of course, there were the Low Country bankers, merchants, and Jewish moneylenders who benefited from their loans to Edward.2

But what has remained obscure is how the economy of the Low Countries profited from the large infusion of English money required to sustain Edward, his household, his government, and his forces for twenty-seven months. This obscurity can now be removed thanks to the publication of a wardrobe book of Edward which scrupulously accounts for all the receipts and expenditures of Edward’s wardrobe between 12 July 1338 and May 1340.3 Because practically all of Edward’s military and logistical expenditures were funneled through the wardrobe, it was his war treasury and provides an extraordinarily detailed account of the logistics of a medieval government at war. From this record one is able to pin-

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point for what purposes the expenditures were made, where they were made, and to whom.

The most ambitious continental campaign ever planned by an English medieval king, it required long preparations to provide the necessary shipping, sailors, fighters, horses, war materiel, and supplies. Originally Edward had planned to campaign against Philip VI in 1337 but decided that his preparations were inadequate. Further diplomatic negotiations were needed with Duke John III of Brabant to insure the necessary arrangements for receiving his fleet and force at Antwerp. He required more funds and the logistics of assembling forces, horses, supplies and the requisite ships had moved too slowly. Finally, on 16 July 1338 Edward embarked from the port of Orwell and on the twenty-second arrived at Antwerp; the voyage of 135 miles had been completed. Antwerp had been selected as an initial base of operations because it was not only the port most adequate to receive such a large expedition but also the place where English wool was to be delivered in partial payment of Edward’s debts to his allies. Moreover, Brabant was ruled by John III, Edward’s most important though uncertain ally.4

Before examining in detail Edward’s expenditures it will be informative to note their total and the magnitude of the expedition. The total expenditures were 410,391 li. 4s. 4d. in English sterling. During the campaign Edward assembled and used 361 ships and their masters. Then there were the sailors, constables, clerks, carpenters, and pages who totaled 12,263. The remuneration for these personnel was 4,797 li. 11s. 6d.5 The expenses for the Vadia Hominum ad Arma were 93,916 li. 17s. 4d. paid to the principal fighters such as earls, bannerets, knights, squires, men-at-arms, hobelars, and various master military specialists. A total of 2,720 received these wages.6 Under the rubric of Vadia Sagittariorum the entries indicate that a total of 5,550 mounted and unmounted archers received wages totaling 27,414 li. 13d.7 It cost 1,540 li. 6s. 8d. to transport 4,614 horses to Antwerp. Because Edward had contracted to remunerate all those whose horses were killed in combat or died from disease or accidents, he had to pay 6,632 li. 13s. 4d. for the remuneration of 504 horses lost.8 For the staff of his household which consisted of personnel ranging from earls, bannerets, knights, on down to clerks, heralds, valets, and palfreymen, expenses for their garments and shoes were 2,082 li. 15s. 4d.9 For the scores of nunci or messengers required to keep Edward in communication with England and his allies in the Low Countries and Germany, their expenses for food, lodging, and horses totaled 306 li. 19d.10 Under the rubric of Titulus Donorum are listed the sums given for all sorts of purposes to a wide variety of individuals to reward them for services and favors. These expen-

4 B. Lyon, Wardrobe Book, pp. xlvi-xlix; H.S. Lucas, Low Countries.
5 Ibid., pp. 363-386.
6 Ibid., pp. 325-356.
7 Ibid., pp. 356-362.
8 Ibid., pp. 386-392.
9 Ibid., pp. 309-325.
10 Ibid., pp. 270-301.
ditures came to 34,176 li. 4s. 2d. Under the rubric of *Necessaria* or sundries, which encompassed a wide range of royal business and needs, are such diverse payments as those for transportation, envoys on special mission, wages for falconers, physicians, minstrels, carpenters, masons, secretaries, lodgings, repairs, and purchase of all sorts of equipment and supplies. These payments totaled 23,691 li. 17s. 6½d. For special alms granted for religious services and for donations to religious organizations and churches in the Low Countries 439 li. 22d. were expended plus 137 li. 4s. spent by the household for the daily distribution of 4s. to the poor. Finally, to be added to these expenditures, were the daily ones for the sustenance of the royal household. These came to 23,746 li. 20d. to pay for the operations and supplies of the marshalsea, and the offices of the pantry (for bread), buttery, wardrobe, kitchen, scullery, hall, chamber, stable, and other sundry operations. Without going into the functions of these various offices of the household, of which the wardrobe was the most important, it may be said that the total of all the personnel in the household came to a little more than 500, a figure that does not include the personnel serving in the queen’s household.

Although most of the 361 ships with their masters and personnel of 12,263 returned to England after transporting Edward and his forces to Antwerp, some ships and personnel were always stationed at Antwerp. But remaining in the Low Countries for most of the twenty-seven months were the 2,720 elite warriors, 5,550 archers, 4,614 horses, and the royal household of over 500. To these numbers should be added the lords and officials who came from England on business and resided for shorter periods in the Low Countries, the numerous messengers, and the special envoys. It is no exaggeration to conclude that the personnel associated with Edward’s campaign and who lived in the Low Countries for over two years came to a total of at least 10,000. These individuals required lodging, food, drink, clothes, and all sorts of supplies. And not to be overlooked are all those horses with their appetites, their requirements for horseshoes and equipment, and the daily care and exercise needed. And many of the 500 horses lost were replaced by horses from the Low Countries. Some of Edward’s necessities were shipped from England but the bulk of them had to be procured in the Low Countries. This means that merchants, moneylenders, landlords, craftsmen, purveyors of food, wine, beer, and clothing were kept busy and could demand profitable and extortionate prices for their goods and services. So vast is the information provided by this wardrobe book that what follows can only be viewed as a small sample of how Edward’s campaign served as a “multiplier factor” for the Low Country economy and brought economic rewards to a broad cross section of the population.

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When Edward and his forces arrived in Antwerp adequate quarters had to be provided. A series of payments indicate that agreements for renting their houses were concluded with residents of Antwerp. Nicholas de la Hawe and others received 92 li. 14s. 3d. for renting their houses to Edward for his stay within the *castrum* of Antwerp and for damages caused by a fire on 22 July. This fire occurred the first night of the royal residence, forcing a hasty retreat by Edward and his queen. On 27 July Sirkyn Fardulf of Antwerp received 84 li. for damages from a fire to his house in which the queen was lodged. William Nosc received 20 li. for renting his house to Edward’s daughter Joan for three months. Walter atte Brok received 18 li. for renting houses for a year for the use of the king’s wardrobe. A total of 68 li. 13s. were paid to others for renting houses for the kitchen, hall, larder, spicery, chandlery, the *garderoba robarum*, the knights and personnel of the chamber, the king’s tentmakers, the king’s baker, and even for the royal dogs.\(^{16}\) When Edward traveled in the late summer of 1338 to meet with the emperor Louis of Bavaria at Coblenz, he and his court resided at various Low Country towns and ecclesiastical establishments. At all of them there were expenses for lodging and sustenance. For example, on 20 August 1338 Podent de Loppe of Herentals, as host to the king and queen in that town, received 46s. 8d. On 15 October 1338 Henry, provost of the church of Saint Gertrude in Louvain, was paid 4 li. 10s. for providing lodging and food to the king and his household.\(^{17}\)

Although Edward’s headquarters were at Antwerp he was constantly moving about the Low Countries, engaged in negotiations and in conducting reconnaisances. And wherever he momentarily resided, whether at Malines, Brussels, Vilvoorde, Diest, or Mons there were the expenses for lodging, food, and drink. Because of his negotiations with Jacob van Artevelde, Edward was frequently at Ghent and resided there with his household for longer periods. Here Queen Philippa gave birth to Edward’s fourth son, John of Gaunt, in March 1340. Apparently the building in which Edward resided required repairs because Hugh Tregonon, usher of the royal chamber, paid the sum of 60s. for the wages of twelve carpenters and masons who labored for ten days repairing chimneys and supporting posts. Hugh also paid 13s. for nails, bricks, and other supplies.\(^{18}\)

To keep the households of the king and queen adequately supplied with food and drink and other necessities was a major logistical challenge carried out by var-

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\(^{16}\) The following entries in the Wardrobe Book are typical: Sirkyno Farduf de Andewerpia de dono domini regis in recompensationem damnorum que sustinuit per combustionem domorum suarum in quibus domina regina hospitantur ibidem... (p. 240), Waltero atte Brok pro domibus suis conductis (ibidem) pro garderoba domini regis (a dicto xxii die Julii per annum annum integrum), 18 li. Johanni de Wyngham pro domibus suis conductis (ibidem) pro coquina domini regis hospitanda (mensibus Julii, Augusti, et Septembris dicto anno xii), 4 li. (p. 231).

\(^{17}\) *Ibid.*, pp. 244, 246.

\(^{18}\) *Ibid.*, pp. 254-235: Hugoni Tregonii hostiario camere regis pro vadiis 12 carpentariorum qualibet ad 6d. per diem per 10 dies (mense Januarii xiii) ad reparandum cameram regis et ad faciendam caminos in camera regis ad postes superponendo in eadem camera apud Gandavum, 60s. Eidem pro crocetiis, clavis, et latthis empias, 13s.
rious officials responsible for the royal domestic needs. Daily accounts were kept of these expenses. Various entries concerning William de Wallingford, the king's clerk and purveyor, afford a detailed picture of what had to be procured. One entry indicates that he paid 2,063 li. 3s. 5d. for supplying the household at Antwerp. Among the items were 1,045 quarters of grain, 217 quarters of beans and peas, 471 quarters of oats, 140 casks and 16 pipes (a pipe equals 126 gallons) of Gascon wine, 9 pipes of Rhenish wine, 114 quarters of salt, 18 cows and 25 calves, 150 sheep, 30½ carcases and 4 shoulders of cows, 371 carcases of sheep, 386 pigs, 20 stockfish, 427 stones (a stone equals 14 English pounds) of other animal carcases, 381 horseshoes, and 3,400 nails. These purchases are typical of those made in various parts of the Low Countries. Some of the wine was purchased from Gascon and Rhenish wine merchants but most of it was purchased from Low Country merchants. Thomas Cross, keeper of the great wardrobe, paid a total of 2,395 li. 6s. 5½d. for different types of cloth, including gold and worsted, boots and shoes, furs, ribbons, blankets, tunics, belts, banners, socks, gloves, saddles, reins, wax, tents, white sugar, spices, salt, other food supplies, medicines, and a couch. Frequently minstrels performed for Edward as did Jakemino le Piper and his companion who received 10s. for their entertainment at Ghent. When venison, boar, and fresh fish were required, the king's huntsmen and fishermen had to deal with local purveyors to supply the royal appetite. John Brocaz, keeper of the horses, purchased forty horses of seven different types, among them warhorses and palfreys. John de Barton, keeper of the horses for drawing carts and carrying supplies, purchased seven horses. Local craftsmen were hired to make repairs on ships and equipment, even on dishes and drinking vessels. On 20 February 1339 John Garlof, a burgher of Sluis, received 100s. for

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19 Ibid., pp. 57-58. The following entries are typical: *Item de eodem domino Willelmo de Walyngford custode victualum regis ad expensas hospitii regis in prece diversorum victualium apud Andverpian vide licet in prece 1.045 quarteriorum frumenti ad diversa precia, 263 li. 3s. Et in prece 1.400 doliorum 16 pip parum de Vaucisia et 9 piparum de Roma plenarum flore frumenti receptarum ad diversa precia, 207 li. 10s. Et in prece 386 baconum ad diversa precia, 76 li. 6s. 6d. Et in prece 20 stockfisch, 20d. Et in prece 381 terrorum equorum pretii centene 12s. et 3,400 clavorum pretii mill 2s. 6d., 5s. 3d.*

20 Ibid., pp. 451-455. The following entries are typical: *per manus Johannis Brocaz pro 8 singulis de serico emptis de Henrico Bregwardel in prece 48 (florenorum de) scuto, 10 li. 16s. per manus eiusdem pro bracalisibus emptis de eodem in prece 6 (florenorum de) scuto, 27s. per 6 plusculis et 12 anulis argentii emptis apud Bruxelles in prece 5 (florenorum de) scuto et 14 grossorum, 26s. Et pro 2 farris pro domina Isabella filia regis per manus domini de la Mote in prece 16 saccorum, 72s. Et pro 1 panno empto pro rege apud Bruxelles per manus Johannes Mareys in prece 51 (florenorum de) scuto, 11 li. 9s. 6d. The following payments to minstrels are typical: Jakemino le Piper et Hacekino socio suo menestralis obviatus domino regi et factenbibus menestralium suum coram domino rege in adventu suo apud Gaunt de dono regis per manus proprias ibidem v die Janiarii, 10s. (p. 264).*

21 Ibid., pp. 204-206. Here are listed all sorts of fish such as carp, pike, and salmon, as well as various meats.

22 Ibid., p. 457. Here are listed 15 dextarii, 6 curioses, 6 palefridii, 1 habelari, 3 hangi, 2 trotantes, 7 hakeni, 7 equi caretarii, and 2 equi curioses.
10,000 quarrels supplied for fortifying Flemish ships sent to sea in the service of the king.  

Noted previously were the 4s. daily distributed by the household to the poor as alms. These distributions were made wherever the household was located. These daily alms were, however, small in comparison to those granted for special masses and for the support of various religious establishments. The royal almoner Philip de Weston distributed 2s. in oblations to the participants of the mass in the convent church of St. Andrew in Antwerp that was celebrated in the presence of the king for the soul of his father Edward II on the day of his anniversary. Special alms were received by the church of the Dominicans in Antwerp. In oblations for the great mass celebrated on Christmas in the king's presence, and for two others on the same day in his presence and that of the queen in the convent church of the Blessed Mary, 38s. 1d. were granted. Edward granted 27d. to twenty-three Franciscans on his arrival in the town of Diest and 49s. 6d. for the image of the Blessed Mary in the church of Vilvoorde on his arrival and departure on two occasions. To the poor of Haspres, who were present at Edward's arrival in the Cambresis, 27s. were distributed.  

While in Ghent and Bruges negotiating with Jacob van Artevelde and other Flemish leaders over the matter of an alliance and military assistance, Edward was most solicitous of monastic orders, churches, and shrines. His largest grants were 30 li. to the monks of St. Peter's in Ghent to assist with the construction of the new church of the Blessed Mary and 9 li. 9s. for a cloth of gold and an oblation for the Holy Blood of Christ at Bruges.  

As special alms by order of the king, Philip de Weston paid a total of 91 li. 17s. 6d. between 12 July 1338 and 27 May 1340 to 150 paupers, each receiving 1½d. for food every Friday. On 56 feast days he paid 1½d. each to 100 paupers for their food, coming to a total of 35 li. Alms of 1d. were distributed to 885 sick people blessed by the king and cured by the grace of God from the royal disease scrofula; these alms totaled 73s. 9d.  

Reimbursement of 106s. 8d. was made to a certain Henry Caisier which he had distributed as alms to various hospitals in Flanders.

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23 Ibid., p. 219: Johanni Garlof burgensi de Scusa in preocio 10,000 quarellorum sibi liberatorum ad munificentem navium de Flandria misarum in obsequio regis super mare apud Leius in Flandria xx die Februaire anno xiii, 100s. In another entry John Garlof is described as an admiral of 7 Flemish ships in the service of Edward and is noted as receiving 1,500 li. as wages for his sailors (p. 428).

24 Ibid., pp. 207-211. The following entries are typical: In oblacionibus participatis ad misam celebratam in presencia dominii regis in ecclesia conventuali Beate Maria apud Andvarpiam in festo Omnium Sancrorum anno xii supradicto (ex consuetudine garderobe), 3s. 10d. ... In denariis liberatis 23 fratribus de ordine Minorum ville de Deest de elemosina regis in adventu ipsius domini regis ibidem per manus fratris Gerardi de Deest, 27s.

25 Ibid., p. 209.

26 Ibid., pp. 210-211. The following entries are typical: Domino Philippo de Weston elemosinario regis pro denariis per ipsum solutis per preceptum regis ex speciali elemosina sua inter xii diem Iulii anno xii et xxvii diem Maii anno xiii utroque computato per 686 dies primo videlicet pro futura 150 paupernorum culiibet 1d. ob. quilibet die veneris infra tempus predictum, 91 li. 17s. 6d. ... Et pro 885 infirmis benedictis a regis et per gratiam dei curatis infra dictum tempus pro morbo regali culiibet 1d. de elemosina regis, 73s. 9d. On another occasion alms were distributed to 2,000 paupers.

27 Ibid., p. 221: Heinrico Caisier pro denariis per ipsum solutis diversi hospitallitibus in Flandria de elemosina regis per manus domini Willemi de Kildesby liberantis sibi denarios, 106s. 8d.
The presence of Italian, German, and other foreign bankers and moneylenders in the Low Countries facilitated the large loans Edward had to secure to subsidize his campaign. Most of these loans were arranged by the clever and innovative Italian Paul de Monte Florum, who served as Edward’s clerk and royal financial agent or broker. The financial transactions of Edward with these bankers and lenders and with those from the Low Countries have been meticulously studied by E.B. Fryde and others. Obviously such bankers as the Bardi, Peruzzi, the Leopardi of Asti, and other bankers and moneylenders from Germany and other parts of Europe did not invest the bulk of their profits from these loans in the Low Countries but their agents and associates resided permanently or for much of the time in the Low Countries. They rented or purchased buildings in towns such as Malines, Brussels, Antwerp, and Bruges, purchased their necessities in the Low Countries, made loans to individuals in the Low Countries, and carried on their mercantile enterprises there. The following example of a financial transaction arranged by Paul de Monte Florum is especially informative. Gerardo Boninsegni, Dino Forcetti, and their associates of the society of the Bardi paid an installment of 5,500 florins of Florence to Gabriel de Monte Magna and Matthew Cavaceon of the society of the Leopardi on the 50,000 florins loaned to Edward for a term of three months; 9,600 florins to redeem certain royal jewels mortgaged at Bruges, and sums to other merchants for short-term loans to Edward, expenses for the household and for men sent into Normandy to secure information on French military operations. In addition to being associated with the Leopardi and representing them in the Low Countries, Gabriel de Monte Magna and Matthew Cavaceon operated a pawnshop in Malines and resided there. Obviously some profits from this loan were shared by the two who ploughed them back into their financial operations at Malines. This is but one ex-

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30 Wardrobe Book, p. 59.

ample of many whereby loans by Italian bankers to Edward with their high rates of interest contributed to the economy of the Low Countries.

Merchants and moneylenders, particularly those from Brabant, did a thriving business with Edward. The following examples are typical. Early in 1339 John van Calsteren and John Duys, merchants of Louvain, along with John Rikier of Malines, loaned 6,000 li. to Edward. The remuneration on this loan was 700 li. In the summer of 1339 Rudolph van Redingen, John van Calsteren, John Duys, Walter Roelants, and Walter Eveloghe, merchants of Louvain, loaned Edward 3,500 li. and were repaid in April 1340 with 120 sacks of wool. In November 1338 John Rikier, William Kerman, and Walter Campsof of Malines loaned Edward 6,000 li. In addition John Rikier, William Kerman, and Walter le Changeur, also of Malines, loaned 9,000 li. to Edward so as to pay wages to the marquis of Juliers and the duke of Guelders for their military service rendered in 1337. On 26 November 1338 John le Bachiler, money changer of Antwerp, loaned Edward 540 li. and on 1 February 1339 was repaid 600 li. David, a Jew of Antwerp, loaned Edward 130 li. 7s. 3d. and was repaid 147 li. 11s. In January 1339 Katherine, daughter of William le Duc (Hertoghe) of Brussels, her brother William, and Godfrey of Mouns, also of Brussels, loaned Edward 6,000 li. Claes le Duc (Hertoghe) of Brussels loaned lesser amounts to Edward.32

To a lesser extent Flemish merchants and moneylenders participated in these loans. In the summer of 1339 Peter le Blauwere and other merchants of Dendermonde loaned 450 li. to Edward. In January 1340 John, son of Simon of Ghent, Lambert del Corne, and John Borky, bourgeois of Bruges, loaned Edward 1,000 li. In the spring of 1340 John of Ghent along with Tideman von Lymbergh of Dortmundo loaned Edward 1,000 li.33

The Flemish need for English wool and Edward's desire for Flemish neutrality and, eventually, for a political and military alliance, drew him and Jacob van Artevelde together. Their personal meetings and communications by means of messengers were frequent. Apparently Edward's initial promise to provide adequate supplies of wool and other inducements was not enough to persuade Artevelde to conclude an alliance. His hesitation may well explain why on 2 March 1340 Artevelde was paid 1,500 li. pro negociis regis faciendis.34 Here again the "multiplier factor" came into play because the Artevelde family and those associated with it were recipients of Edward's largess. On 17 September 1339 Jan van Artevelde, Jacob's brother, going to Edward at Anderlecht, pro quibusdam negociis secretis dominum regem tangentibus, received a donum of 9 li. On 4 November Jan received another 9 li. for delivering letters of his brother to Edward at Antwerp. On 5 November 1339 Jacob of Ghent, a servant of Jacob van Artevelde, delivered letters from his master to Edward campaigning in the Cambresis at Marcoing and

32 Ibid., pp. 1199, 1202, 1204; Wardrobe Book, p. 70. For other such transactions see J.E. Ziegler, Revue Belge de Philologie et d'Histoire, t. LXI, pp. 802-817.
34 Wardrobe Book, p. 441: Jacobo de Artevelde de pretioso super denariis sibi debitis pro negociis regis faciendis per manus proprias recipienti denarios ad scaccarium receptae secundo die Marci anno xiii.
was rewarded with a gift of 9s. On 30 November 1339 a valet of Jacob van Artevelde and another of Jan van Koekelare, an échevin of Ghent, received 45s. for going to the king at Antwerp pro expediciione negociorum suorum versus partes Flan-
drie. A certain unnamed spy sent to France per assensum Jacobi de Artefeld to report on the activities of the king of France, received 4 li. 10s. The chaplain of Jacob van Artevelde, received 4 li. 10s. on 19 February 1340 for going on a mission to Edward.\footnote{Ibid., pp. 260, 262-263, 268, 270.}

These examples of how Edward spent his money in the Low Countries have largely ignored the considerable sums paid out as fiefs-rentes, pensions, subsidies, and wages to many of the Low Country princes and lords, money mostly paid by the English exchequer. And it should be emphasized that fiefs-rentes and pensions were not single payments but payments that by contract had to be made annually. The following are some of the Low Country lords who received fiefs-rentes: John III, duke of Brabant, a fief of 1,500 li.; Guy II, count of Namur, a fief of 400 marks; Reginald, duke of Guelders, a fief of 1,000 li.; John of Hainaut, lord of Beaumont, a fief of 1,000 marks; Otto, lord of Cuyk, a fief of 250 li.; Robert, count of Varneburg, a fief of 1,500 florins; William, marquis of Juliers, a fief of 600 li.; Thierry, lord of Montjoie and Fauquemont, a fief of 1,200 florins; and Everhard, lord of Limburg, a fief of 100 florins.\footnote{B. Lyon, Revue Belge de Philologie et d'Histoire, t. XXXII, pp. 420-465, and From Fief to Indenture, pp. 198 ff.} All these lords received wages for themselves and their contingents when military service was rendered. And some of them like John III of Brabant were clever enough to secure fiefs-rentes and pensions from Philip VI of France.\footnote{B. Lyon, From Fief to Indenture, pp. 173, 228, 260-261, 301-304.}

Bearing in mind that the total expenditures of the wardrobe were 410,391 li. 4s. 4d. sterling, this sum should be related to the receipts of the wardrobe. From the exchequer in England and from other sources such as the wool customs, the sale of wool, and loans, the wardrobe received 162,806 li. 15s. 10d.\footnote{Wardrobe Book, pp. 2-78.} The wardrobe spent roughly 247,515 li. more than it received. This deficit had to be erased by receipts from subsequent taxation which by no means paid for all of Edward's debts. It is well known that many English bankers and wool merchants were never repaid, not to mention Edward's famous repudiation of his debts to such Italian bankers as the Bardi and Peruzzi, resulting in their failure in 1345. During the years when Edward was preparing for his expedition and during his stay in the Low Countries his revenues were approximately the following: 102,700 li. from three parliamentary grants in 1337 of percentage taxes of three-fifteenths and a tenth on movable property; 73,000 li. in 1338 from a tax on wool; 65,000 li. in 1340 from a parliamentary tax of one-ninth on movable property; and a total of 173,000 li. from three clerical subsidies collected in 1337, 1338, and 1340. To these revenues should be added those from the wool subsidy and from customs but no accurate tabulation of these revenues is possible because
of embargoes and of the exemptions, monopolies, and farms granted to English merchants. It would appear, therefore, that in the years from 1337 to 1340 the receipts of Edward came to about 313,700 li. He had other revenues in England such as the profits from justice and incomes from the royal domain but they were minor in comparison with these other revenues, of which only about one half found their way into the wardrobe. And even if all of the 313,700 li. had been transferred to the wardrobe its deficit would still have been about 72,000 li. For Edward and his subjects his campaign in the Low Countries was a financial fiasco with no political and military benefits.

As initially suggested, the infusion of most of the 410,391 li. 4s. 4d. by the wardrobe into the Low Countries was an extraordinary economic boon. And this does not take into account the money received by the Low Country lords for their fiefs-rentes, pensions, subsidies, and wages paid from Edward’s other resources such as the exchequer. Given the fragmentary state of the financial records for Flanders and Brabant in the fourteenth century, nothing can be said about their annual revenues that is anything more than approximate. For Flanders only a few pertinent records have survived and for Brabant there are none of any value. For Flanders and, especially for Brabant, informative financial records only became available in the late fourteenth and fifteenth centuries when the dukes of Burgundy reorganized and centralized their financial administration in the Low Countries. But from the fragmentary evidence that is extant it becomes obvious that the annual revenues of the counts of Flanders and the dukes of Brabant were but a small percentage of the money that Edward poured into their states and others of the Low Countries between 1338 and 1340.

What pertinent evidence there is comes from Flanders. Some years ago Paul Thomas established that what had been classified as a cartulary in the Archives Départementales du Nord at Lille was in fact a register drawn up under the direction of Guillaume d’Auxonne, chancellor of Count Louis de Nevers. Thomas also

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39 For these revenues see, especially, the financial data provided by W.M. ORMROD, Reign of Edward III, pp. 204-209.

demonstrated that this register was begun sometime before 1330 and continued to be utilized until 1337. The register, consisting of 94 folios, contains a variety of information on such matters as classification of charters, rights and duties of comital officials, a list of comital gifts and pensions, and, most importantly, a summary of the comital possessions, rents, revenues, and expenditures that were established at the redeningen held on 28 March 1332. From 1328 to 1330 the average annual revenues of the county of Flanders were approximately 21,000 li. in Flemish money of Paris. But because Louis de Nevers had imposed financial penalties and confiscations on those châtelennies and towns which had revolted in the period between 1323 and 1328, at the outset of 1331 he had an income of about 26,934 li. But this extra amount was abnormal and temporary.41 This evidence is supplemented by some more from previous years. For the year 1324 the accounting at the redeningen established that the receiver of Flanders accounted for revenues of about 26,000 li. in Flemish money of Paris. The expenditures for this year were 35,699 li. 5s. 5d. The redeningen for 1325, of which Guillaume d'Auxonne was a member, indicated an annual revenue of 19,224 li. 6s. 8d. and expenditures of 24,066 li. 2s. 7d.42

Such is the evidence for Flanders. With no evidence of value for Brabant all that can be said is that, given the greater commercial, industrial, and financial resources of Flanders, the annual revenues of Brabant were obviously much less. It appears that from 1324 to 1331 the annual revenues of Flanders averaged out at about 20,000 li. to 22,000 li. Although the years 1338 to 1340 were troubled by social, economic, and political problems so were those years previously for which we have a few figures. Probably, therefore, the annual revenues for Flanders in the years from 1338 to 1340 were in the same range.

Although exchange rates fluctuated widely in the fourteenth century, during the 1330's the average rate of the English pound sterling was approximately 4 li. in Flemish money of Paris. This means that the pound sterling was worth about 4 times more than the Flemish pound. Simple multiplication indicates that 410,391 li. 4s. 4d. sterling totals roughly 1,641,564 li. in Flemish money of Paris. And simple division indicates that this sum was about 78 times greater than the annual revenues of Flanders during the decade of the 1330’s.43

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42 This valuable information is provided by Dr. M.Vandermaesen in his unpublished thesis De besluitvorming in het graafschap Vlaanderen tijdens de 14e eeuw. Bijdragen tot een politieke sociologie van de raad en van de raadsheren achter de figuur van Lodewijk II van Nevers (1322-1346). This thesis was directed by Professor W. Prevenier of the University of Ghent and was defended in 1976-1977. I wish to thank Dr. Vandermaesen for this information and I am indebted to Professor A.E. Verhulst of the University of Ghent for drawing my attention to this thesis and for providing me with pertinent photocopies of the thesis.

The unfortunate and expensive campaign of Edward III discredited him militarily and politically and left him in perilous financial straits. Upon his return to England he was at the mercy of Parliament which forced him to make significant political and financial concessions that greatly reduced the royal power. But his long sojourn in the Low Countries, primarily in Brabant and Flanders, paid huge dividends to a broad spectrum of individuals extending from princes and feudal aristocrats down through bourgeois bankers and entrepreneurs and on down to humble artisans, laborers, and peasants. Never before or after did war bring such dividends and such good times to the Low Countries.

We thank Bryce Lyon for his permission to republish this article.

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articles and books by R. De Roover, particularly his *Money, Banking, and Credit in Medieval Bruges* and his *The Bruges Money Market Around 1400*, Brussels, 1968, and J.H. Munro, "Bullion Flows and Monetary Contraction in Late Medieval England and the Low Countries", in J.H. Munro, *Bullion Flows and Monetary Policies in England and the Low Countries, 1350-1500*, Hampshire, 1992, pp. 97-158. For a comprehensive bibliography see Spufford, *Money and Its Uses*. I wish to emphasize, however, that the valuable information provided to me by Professor Herman Van der Wee of the University of Louvain on exchange rates in the 1330s between the English pound sterling and the Flemish pound in money of Paris, forms the basis for the above calculations. I am much indebted to him for this specific information which was not available in the studies here cited.

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