

**UNIVERSITY OF ILLINOIS STUDIES
IN THE SOCIAL SCIENCES. VOL.
IX, SEPTEMBER, 1920, NO. 3.
ENGLISH GOVERNMENT
FINANCE, 1485-1558**

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649574308

University of Illinois Studies in the Social Sciences. Vol. IX, September, 1920, No. 3. English
Government Finance, 1485-1558 by F. C. Dietz & E. L. Bogart & J. A. Fairlie

Except for use in any review, the reproduction or utilisation of this work in whole or in part in any form by any electronic, mechanical or other means, now known or hereafter invented, including xerography, photocopying and recording, or in any information storage or retrieval system, is forbidden without the permission of the publisher, Trieste Publishing Pty Ltd, PO Box 1576 Collingwood, Victoria 3066 Australia.

All rights reserved.

Edited by Trieste Publishing Pty Ltd.
Cover @ 2017

This book is sold subject to the condition that it shall not, by way of trade or otherwise, be lent, re-sold, hired out, or otherwise circulated without the publisher's prior consent in any form or binding or cover other than that in which it is published and without a similar condition including this condition being imposed on the subsequent purchaser.

www.triestepublishing.com

F. C. DIETZ & E. L. BOGART & J. A. FAIRLIE

**UNIVERSITY OF ILLINOIS STUDIES
IN THE SOCIAL SCIENCES. VOL.
IX, SEPTEMBER, 1920, NO. 3.
ENGLISH GOVERNMENT
FINANCE, 1485-1558**

UNIVERSITY OF ILLINOIS STUDIES IN THE SOCIAL SCIENCES

Vol. I, 1912

- Nos. 1 and 2. Financial history of Ohio. By E. L. Bogart. \$1.80.
No. 3. Sources of municipal revenues in Illinois. By L. D. Upson.*
No. 4. Friedrich Gentz: an opponent of the French Revolution and Napoleon. By P. F. Reiff. 80 cents.

Vol. II, 1913

- No. 1. Taxation of corporations in Illinois, other than railroads, since 1872. By J. R. Moore. 55 cents.
Nos. 2 and 3. The West in the diplomatic negotiations of the American Revolution. By P. C. Phillips. \$1.25.
No. 4. The development of banking in Illinois, 1817-1863. By G. W. Dowrie. 90 cents.

Vol. III, 1914

- Nos. 1 and 3. The history of the general property tax in Illinois. By R. M. Haig. \$1.25.
No. 3. The Scandinavian element in the United States. By K. C. Babcock.*
No. 4. Church and state in Massachusetts, 1691-1740. By Susan M. Reed.*

Vol. IV, 1915

- No. 1. The Illinois Whigs before 1846. By C. M. Thompson.*
No. 2. The defeat of Varus and the German frontier policy of Augustus. By W. A. Oldfather and H. V. Canter.*
Nos. 3 and 4. The history of the Illinois Central railroad to 1870. By H. G. Brownson. \$1.25.

Vol. V, 1916

- No. 1. The enforcement of international law through municipal law in the United States. By Philip Quincy Wright. \$1.25.
No. 2. The life of Jesse W. Fell. By Frances M. Morehouse. 60 cents.
No. 3. Land tenure in the United States with special reference to Illinois. By Charles L. Stewart.*
No. 4. Mine taxation in the United States. By L. E. Young. \$1.50.

Vol. VI, 1917

- Nos. 1 and 2. The veto power of the governor of Illinois. By Niels H. Debel. \$1.00.
No. 3. Wage bargaining on the vessels of the Great Lakes. By H. E. Hoagland. \$1.50.
No. 4. The household of a Tudor nobleman. By P. V. B. Jones. \$1.50.

Vol. VII, 1918

- Nos. 1 and 2. Legislative regulation of railway finance in England. By C. C. Wang.*
No. 3. The American municipal executive. By R. M. Story. \$1.25.
No. 4. The Journeymen Tailors' Union of America. A study in trade union policy. By Charles J. Stowell. \$1.00.

* Out of print.

85
32

UNIVERSITY OF ILLINOIS STUDIES
IN THE
SOCIAL SCIENCES

VOL. IX

SEPTEMBER, 1920

No. 3

ENGLISH GOVERNMENT FINANCE
1485-1558

BOARD OF EDITORS:

ERNEST L. BOGART

JOHN A. FAIRLIE

ALBERT H. LYBYER

PUBLISHED BY THE UNIVERSITY OF ILLINOIS
UNDER THE AUSPICES OF THE GRADUATE SCHOOL
URBANA, ILLINOIS

^{TX}
DEGG2

COPYRIGHT, 1921
BY THE UNIVERSITY OF ILLINOIS

OCT 4 1922

English Government Finance

1485-1558

BY

FREDERICK C. DIETZ, PH. D.

**Assistant Professor of History
University of Illinois**

100

CONTENTS

CHAPTER	PAGE
I. THE FIFTEENTH CENTURY BACKGROUND	11
Royal revenues derived from feudal dues, lands and customs in the Middle Ages—Their decline in the Fifteenth Century—More frequent use of direct taxation by the Lancastrians—The fifteenth and tenth—Unsuccessful experiments with other direct taxes—Direct taxes not favored either by the crown or the people—"The King must live of his own" is the view of the gentry class which was most affected by direct taxation.	
II. THE ESTABLISHMENT OF THE TUDOR DYNASTY	19
The king in alliance with the lesser gentry and the professional classes—The crown needs adequate revenues under its own control—The middle classes desire relief from taxation—Increase of the customs, and especially of the landed estates of the crown as a result—Made practicable by the increased economic unification of England.	
III. THE DEVELOPMENT OF THE NEW REVENUE SYSTEM	24
Trade fostered to increase revenues by new trade treaties and by royal credit to merchants—Lands increased by resummptions of alienated portions of the crown domains, by confiscation and forfeitures of attainder—Renewed insistence upon feudal rights of the king makes possible great escheats to the crown—Wardship and Marriage—The purpose of the <i>Inquisitiones post Mortem</i> —Insistence upon suit of livery of lands by heirs—Temporalities of clergy held by king during vacations.	
IV. OBLIGATIONS AND RECOGNIZANCES: THE WORK OF EMPSON AND DUDLEY	33
Increase of payments into the royal treasury—"by obligation" and "by recognizance"—Their nature—Closely connected with the activity of Empson and Dudley—The growth of the Empson and Dudley legend—Examination of Dudley's own account book—Fines and pardons for infringement of penal laws comparatively few, except in cases of invasions of the king's feudal rights—Empson and Dudley not mere extortioners—Royal business agents—The importance of their work in building up the crown estates—Their unscrupulousness and unpopularity—Machiavellianism of Henry VIII.	

V.	TAXES, LOANS AND BENEVOLENCES, THE FRENCH PENSION	51
	Royal revenues not at once adequate—Recourse to loans 1485—1490—Use of foreign complications for royal pecuniary advantage—The Breton question and war with France—Parliamentary and clerical grants—The Benevolence of 1491—The French pension—The Scotch war, 1496—1497, and the profits realized at that time.	
VI.	THE NEW ORGANIZATION OF THE FINANCIAL SYSTEM	60
	Henry VII's personal interest in his finances—The Exchequer, its organization and practices—The Exchequer of Receipt—The Exchequer of Account—The new Declarations of the State of the Treasury—The Exchequer inadequate for the requirements of the new financial system—Richard III's plan of reorganization—Henry VII's new court for the newly acquired crown lands, the General Surveyors—Evidence of the time of the erection, and the functions of this new body—The Treasury of the Chamber a treasury for the new court—Exchequer opposition to the new court—Not given parliamentary authority until the reign of Henry VIII—The position of the Chamberlain of Berwick, and of the Treasurer of Calais, and the Calais Staple in the revenue system—Personal audit by the king of the accounts of the new revenues, and of the important extraordinary expenditures—Origin of the Declared Account.	
VII.	THE VALUE OF HENRY VII'S REVENUES	78
	The rate of increase in the yield of the revenues—Marked by 1497—Analysis of the revenues—Receipts and disbursements in the Exchequer—Receipts and disbursements in the Treasury of the Chamber—Receipts and expenditures at Calais and Berwick—Henry VII's surplus.	
VIII.	WOLSEY AND NATIONAL FINANCE	88
	Slight increases in luxury in Henry VIII's court and household—Decline of the revenues in the Exchequer—Decrease of the crown estates through alienation by grant—Revenues rendered inadequate by the beginning of an active foreign policy—The first war with France—Parliamentary grants of taxes unsatisfactory—The inherited surplus depleted—The second war with France—Recourse to forced loans—The great subsidy of 1523—The failure of the Amicable grant in 1525—Henry VIII compelled to make peace—Inelasticity of the revenues shows need for radical increase to make the accumulation of treasure possible, against sudden emergencies—Wolsey's retrenchments—His measures to increase the French pensions.	
IX.	CHOMWELL'S EARLY ADMINISTRATION	103
	Continued decline of the revenues from existing sources—Increased needs of the government: buildings, Calais, Dover, Scotland, Ireland—Need of surplus	