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The Iberian ambition of a Duke of Burgundy: Philip the Handsome and the royal treasury in the Crown of Castile (1502-1506)

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My research interests are expense, public debt and fiscal institutions in the Crown of Castile during the Trastámaras. I have published four articles in scientific journals, one of which was awarded the Premio Medievalismo (granted by the Sociedad Española de Estudios Medievales) and two book chapters. In addition, I have presented my research at various national and international scientific events.

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The Iberian ambition of a Duke of Burgundy: Philip the Handsome and the royal treasury in the Crown of Castile (1502-1506)

Abstract: Philip the Handsome, the first Habsburg king of Castile, ruled briefly, in tandem with his wife except for the final three months of his reign, from the death of Isabella I in November 1504 to his own demise in September 1506. The problems, but also the potential, of the dynastic union of Castile and the Low Countries were clear from the time he took his oath as a prince in 1502. Castile's royal treasury, which entered a severe crisis in 1503, was to become, owing to its political importance and its role as a major source of revenue, a primary arena for these dynastic interactions.

Keywords: public finance; fiscal systems; public debt; Crown of Castile; Ferdinand the Catholic; Philip the Handsome

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Introduction

Philip the Handsome was a key figure of the European Renaissance.¹ He inherited both

¹ The following abbreviations are used in this article: ADN: Archives Départementales du Nord; AGS: Archivo General de Simancas; AMS: Archivo Municipal de Sevilla; CMC: Contaduría Mayor de Cuentas 1ª Época; CODOIN 8: Miguel Salvá Munar y Pedro Sainz de Baranda y San Juan de la Cruz, eds., *Colección de documentos inéditos para la historia de España*, vol. 8 (Madrid: Imprenta de la Viuda de Calero, 1846); CODOIN 18: Miguel Salvá Munar y Pedro Sainz de Baranda y San Juan de la Cruz, eds., *Colección de documentos inéditos para la historia de España*, vol. 18 (Madrid: Imprenta de la Viuda de Calero, 1851); DC: Diversos de Castilla; EMR: Escribanía Mayor de Rentas; MyP: Mercedes y Privilegios; Pap. May.: Papeles del Mayordomazgo; QUIT: Quitaciones de Corte.

Burgundy, which by that time no longer included the Duchy, and Austria, but he never enjoyed their union.² By marriage, he also gained rights over the Spanish inheritance, which was to become the sole property of his son Charles of Ghent. This was the ultimate outcome of the alliance between Burgundy, the Empire, Aragon and Castile against Louis XI of France in the 1460s and 1470s.³ This alliance, which was weaved by Philip's father, Maximilian of Habsburg, crystallised in the double marriage between his house and the house of Trastámara: John, Prince of Castile and Aragon, was to marry Maximilian's second-born, Margaret of Austria; and Maximilian's heir, Philip the Handsome, who had already inherited the Low Countries from his mother, married

Monetary amounts have been converted to Castilian ducats, rounded up to two decimal points.

The weight of a Castilian ducat, the main gold coin in the Crown of Castile at the time, was 3.5 g (23.75 carats). Equivalences: 375 maravedis; 1 pound, 17 shillings and 6 deniers of forty Flemish groats; 1,875 florins of the Rhine. It is important to note that florins of the Rhine or *rhinegulden* were equivalent to the pound of forty Flemish groats only as money of account. José María de Francisco Olmos, 'La moneda castellana de los Reyes Católicos. Un documento económico y político', *Revista General de Información y Documentación* 9, no. 1 (1999): 85-115; Peter Spufford, *Monetary Problems and Policies in the Burgundian Netherlands 1433-1496* (Leiden: Brill, 1970), 29-54.

The best synthesis about Philip the Handsome is in Jean-Marie Cauchies, *Philippe le Beau. Le dernier duc de Bourgogne* (Turnhout: Brepols, 2003).

² As established in the Treaty of Senlis (1493). Yvonne Labande-Mailfert, 'Autour de traité de Senlis: la Bourgogne en question', in *Cinq-centième anniversaire de la bataille de Nancy (1477)* (Nancy: Université de Nancy II, 1977), 249-68.

³ The first treaty with Aragon was signed in 1469. Joseph Calmette, 'Contribution à l'histoire des relations de la cour de Bourgogne avec la cour d'Aragon au XV^e siècle', *Revue Bourguignonne* 18 (1908): 138-96.

Joanna of Castile, the third daughter of the Catholic Monarchs.⁴ When the marriage was arranged and celebrated, in 1495-1496, nothing could have forecasted that Philip would ever play any government role in the Iberian kingdoms, but the deaths of John and Isabella (the Catholic Monarchs' two oldest children) and of Isabella's only child (Miguel) made Joanna their only heir and made Philip the consort prince; however, his rights and authority in Castile and Aragon were substantially different. This marriage ushered in a period that Juan Manuel Carretero Zamora has termed a 'time of shadows'.⁵ Finally, the death of Isabella I on 26 November 1504 made Philip the Handsome consort king of the Crown of Castile. He governed alone, following a political controversy with his father-in-law and having ensured that his wife was officially incapacitated, between 27 June 1506 and his death in Burgos on 25 September of the same year.⁶

This took to a whole new level the problem of ruling territories that were not only geographically distant but also institutionally and socially different: they presented diverging interests that were difficult to align. This, along with the constitutional problems generated by his rule over Castile, may explain Philip's bad reputation. The traditional scholarly stance is to argue that Philip and his advisors were unaware of the

⁴ As established in the Treaty of Barcelona (1493). Luis Suárez Fernández, *Política internacional de Isabel la Católica. Estudio y documentos*, vol. 3: (1489-1493) (Valladolid: Universidad de Valladolid, 1969), 67-88.

⁵ Juan Manuel Carretero Zamora, 'Presentación. Tiempo de penumbra: España 1500-1521', *Studia Historica, Historia Moderna* 21 (1999): 13-7.

⁶ Cauchies, *Philippe le Beau*, 131-217.

political difficulties that Castile was undergoing at the time,⁷ as well as of the complex arrangements of institutions and power. This, according to this view, caused them to make mistakes, influenced by different factions and individuals, and to hoard the available resources for their own interests. This view is based on contemporary accounts; the king was regarded as a foreign ruler – an image that the Habsburgs were, to an extent, forced to assume. This image was emphasised, for political reasons, during the Bourbon period, despite the negative parallels that it could bring to the fore.⁸ The

⁷ Hipólito Rafael Oliva Herrer and Pere Benito i Monclús, eds., *Crisis de subsistencia y crisis agrarias en la Edad Media* (Sevilla: Universidad de Sevilla, 2007); David Alonso García, *El erario del reino. Fiscalidad en Castilla a principios de la Edad Moderna 1504-1525* (Valladolid: Junta de Castilla y León, 2007), 223-50.

⁸ Andrés Bernáldez, *Memorias del reinado de los Reyes Católicos*, eds. Manuel Gómez-Moreno Martínez and Juan de Mata Carriazo y Arroquía (Madrid: Real Academia de la Historia, 1962), 490-511; Galíndez de Carvajal in CODOIN 18, 308-17 are some of these contemporaries. Lorenzo de Padilla's chronicle in CODOIN 8, 5-267, and Alonso de Santa Cruz, *Crónica de los Reyes Católicos*, vol. 2, ed. Juan de Mata Carriazo y Arroquía (Sevilla: Escuela de Estudios Hispano-Americanos, 1951), 3-88, were addressed to Emperor Charles. There is a compilation of contemporary writings in *De Enrique IV al emperador Carlos. Crónica anónima castellana de 1454 a 1536*, ed. José Manuel Nieto Soria (Madrid: Sílex, 2015), 142-5. For the fictional historiographical continuity between the Catholic Monarchs and Emperor Charles, see Miguel Ángel Zalama Rodríguez, 'El rey ha muerto, el rey continúa presente: el interminable viaje de Felipe I de Burgos a Granada', in *Felipe I el Hermoso: la belleza y la locura*, eds. Paul Vandenbroeck and Miguel Ángel Zalama Rodríguez (Madrid: Centro de Estudios Europa Hispánica, 2006), 195-212. For Bourbon historiography, see Francisco Sánchez-Blanco Parody, 'Dinastía y política cultural', in *Los*

recent, and necessary, reappraisal of the figure of his wife Joanna has done nothing but reinforce these stereotypes.⁹

I approach the issue from a different perspective. As demonstrated by recent works on the artistic, courtesan and diplomatic aspects of his reign, Philip had a very clear idea of his government priorities and expectations when he reached Castile; in many ways, he aimed to continue the work initiated by the Catholic Monarchs.¹⁰ In this, he was influenced by a series of factors, including his prior knowledge of Castilian institutions, the formal communication channels created by mutual embassies, his personal and patrimonial links with various individuals and his personal economic and financial concerns. The result was a complex, but not altogether incoherent, set of policies. I shall now focus on his fiscal policies, taking into consideration both the existing literature and the largely unpublished sources available for the first two decades of the century.¹¹

Borbones. Dinastía y memoria de nación en la España del siglo XVIII, ed. Pablo Fernández Albada (Madrid: Marcial Pons, 2001), 569-72.

⁹ Bethany Aram, *La reina Juana. Gobierno, piedad y dinastía* (Madrid: Marcial Pons, 2001).

¹⁰ For more details, see José Martínez Millán, 'De la muerte del príncipe Juan al fallecimiento de Felipe el Hermoso (1497-1506)', in *La corte de Carlos V*, vol. 1, ed. José Martínez Millán (Madrid: Sociedad Estatal para la Conmemoración de los Centenarios de Felipe II y Carlos V, 2000), 45-72; Paul Vandebroek and Miguel Ángel Zalama Rodríguez, eds., *Felipe I el Hermoso: la belleza y la locura* (Madrid: Centro de Estudios Europa Hispánica, 2006); Miguel Ángel Zalama Rodríguez, ed., *Juana I en Tordesillas: su mundo, su entorno* (Tordesillas: Ayuntamiento de Tordesillas, 2010).

¹¹ The core of our data set are the fiscal series contained in the Contaduría Mayor de Cuentas and Escribanía Mayor de Rentas sections of the Archivo General de Simancas, as well as the

I shall begin by examining his relationship with the royal treasury as consort prince. I shall continue with the formation of a compact team of financial experts with which he tried to assert his authority over his father-in-law and his wife after the death of Isabella. Afterwards, I shall deal with the revenue-related problems caused by the fiscal crisis, as well as the limitations with which Philip had to contend. Finally, I shall address Philip's attempts to introduce novel measures, which most clearly indicate his influences, regarding expenditure management and financial structures with which to face the crisis.

Philip the Handsome, consort prince of Castile (1502-1504)

As was the case in other European states, Crown heirs in Castile were endowed with extensive territorial domains to maintain their houses and prepare for government tasks. This took on a new dimension in the late 14th century when John I created the title of Prince of Asturias for his son Henry.¹² The title was attached to a series of royal possessions, including rents and tributes, which the prince was allowed to enjoy with near total exclusivity. During the century that followed, the premature death of kings and heirs, political instability and the peculiar nature of manors in the Trastámara period were to affect the consolidation of the title, which was made official only after the heir

internal payrolls of royal treasury officers included in the *Quitaciones de Corte* section of the same archive. Some of these records are edited. Other sources, especially those relating the royal household, are included when necessary, often through existing literature. For these collections, see Ángel de la Plaza Boreas, *Archivo General de Simancas. Guía del investigador* (Madrid: Ministerio de Cultura, 1992).

¹² Eloy Benito Ruano, 'El principado de Asturias: notas y lecciones de un centenario', *Espacio, Tiempo y Forma, Serie III, Historia Medieval* 3 (1990): 49-82.

took an oath before the *Cortes* of Castile. The associated domains and rents passed into the heir's hands when he came of age.

This situation was not to change during the Catholic Monarchs' reign. They endowed John, Prince of Asturias, with large domains to maintain his house (which before this had depended on the royal rents) in 1496, when they signed his matrimonial agreement. The dominions, administrators, conditions – including a reserve of the increasing public debt, which was to be paid with the prince's revenues but was still managed by the royal treasury¹³ – and returns of this endowment are well known.¹⁴ However, this arrangement became void with John's death in 1497 and the subsequent instability. Things did not settle until Joanna and Philip (strictly as consort) took their oath as Prince and Princess of Asturias in the presence of the *Cortes* that met in Toledo on 22 May 1502, shortly after their heavily delayed arrival from the Low Countries.¹⁵ This raised questions about the concessions granted to Joanna, whose patrimony in the

¹³ Federico Gálvez Gambero, 'Reforma y consolidación de un activo financiero. Los "juros al quitar" en la "tesorería de lo extraordinario" de Juan y Alonso de Morales (1495-1504)', *En la España Medieval* 38 (2015): 114-6.

¹⁴ José Damián González Arce, *La casa y corte del príncipe don Juan (1478-1497). Economía y etiqueta en el palacio del hijo de los Reyes Católicos* (Sevilla: Sociedad Española de Estudios Medievales, 2016), 58-76.

¹⁵ María Concepción Porrás Gil, *De Bruselas a Toledo. El viaje de los archiduques Felipe y Juana* (Valladolid: Universidad de Valladolid, 2015); Juan Manuel Carretero Zamora, *Cortes, monarquía, ciudades. Las Cortes de Castilla a comienzos de la época moderna (1476-1515)* (Madrid: Siglo XXI de España, 1988), 199-201. The itinerary of Philip the Handsome in Castile is in Victoriano del Cerro Bex, 'Itinerario seguido por Felipe I el Hermoso en sus dos viajes a España', *Chronica Nova* 8 (1973): 59-82.

Low Countries was not large,¹⁶ as well as about the role that her husband was to play in it. This was not entirely unprecedented – something similar had occurred with the relationship between the Catholic Monarchs themselves – but the legal situation was still unclear. It soon became obvious that Philip’s position in the government of Castile was largely to rest on this issue.

On 15 July, before prelates and nobles had finishing taking their oath, the Catholic Monarchs awarded their heirs an extensive estate to support their house in Castile, probably in the hope that this would keep them in the country. They used the custom of giving princes control of their estate when they came of age to support this decision, and also the precedent of Prince John, which was in some respects similar to Joanna and Philip’s position. In fact, the Catholic Monarchs’ explicit intention was to endow the prince and princess with as much rent as John had enjoyed, and he is said to have had more wealth at his disposal than any of his predecessors. In this way, the prince and princess received various cities as an irreversible donation for life, including Ágreda, with the exception of the customs office and harbour; Alcaraz; Andújar; Baeza, except for the tolls to Castile and Granada; Cáceres; Cangas and Tineo; Ciudad Rodrigo; Écija; Oviedo, which was said to be a traditional princely possession; and Ronda, whose harbours, saltpans and the lucrative silk rent were excluded from the donation.¹⁷ The royal rents were included in this concession, with the exception of the *situado y salvado* up to the date of the grant, in Alcaraz, Andújar, Écija and Ronda, although this must have also applied to the remaining cities and towns. The returns on the revenue granted to Prince John were estimated to be 49,494.56 ducats in 1497, an

¹⁶ Aram, *La reina Juana*, 77-93.

¹⁷ Ágatha Ortega Cera, ‘La renta de la seda del reino de Granada: la joya de la Corona castellana (siglo XV)’, *População e Sociedade* 31 (2019): 83-109.

amount that was topped up through *libranza* to reach the promised sum of 53,333.33 ducats. However, the returns of the intended donation to Joanna and Philip in 1503 amounted to only 25,918.16 ducats after subtracting the *situado y salvado*, but it is true that this amount increased once the annual endowment granted to Margaret of Austria could be written off [Table 1 near here]. The concession of a principality to Joanna was unprecedented, especially because it existed only briefly.¹⁸

The donation established the spouses' joint rule over their estate, in line with the *Concordia* of Segovia (1475), which regulated the joint political authority of Isabella and Fernando.¹⁹ This meant overruling the *Cortes*' decision (the assembly had rejected the possibility of Philip governing at all) reflecting the existence of different court factions around the political role to be assumed by the prince. Whereas Ferdinand the Catholic was the main advocate of the most intransigent positions, in which he had the unerring support of the cities, as demonstrated by the *Cortes* of Toro of 1505,²⁰ the queen, as the contemporary accounts always stress, was open to compromise, a position that was given a degree of legal force through her will. The will recognised the prince and princess' right to co-govern, and recommended them, in rather vague terms, to obey Ferdinand.²¹

¹⁸ AGS, EMR, leg. 85, fols. 60-8.

¹⁹ Tarsicio de Azcona, *Isabel la Católica. Estudio crítico de su vida y su reinado* (Madrid: Biblioteca de Autores Cristianos, 1993), 245-53; Ana Isabel Carrasco Manchado, *Isabel I de Castilla. La sombra de la ilegitimidad* (Madrid: Sílex, 2014), 70-85.

²⁰ Carretero Zamora, *Cortes, monarquía*, 196-204.

²¹ Antonio de la Torre y del Cerro, *Testamentaria de Isabel la Católica* (Barcelona: Viuda de Fidel Rodríguez Ferrán, 1974), 458-9 and 461-5.

Taking all of this into account, the decision concerning the principality appears to me to have been taken personally by Isabella within the narrow margins allowed by the Toledo agreement. In taking this decision, she may have enjoyed the support of her trusted head accountants Juan Chacón and Gutierre de Cárdenas, both of whom died the following year.²² The aim was to ease Philip into the government and to help assimilate his house with Castile, while leaving Joanna a greater margin of economic freedom than she had enjoyed in the Low Countries.²³

At any rate, Philip's abrupt return to the Low Countries, against the Catholic Monarchs' will, would have brought the project to an end, if it had not been written off already.²⁴ In Alcalá de Henares, on 28 February 1502, Alonso de Morales, *tesorero de lo extraordinario*, was ordered to hand over 6,666.67 ducats to Juan de Sorojana, factor of the *tesorero de los descargos* Martín Sánchez de Salinas. This amount was part of the 13,333.33 due for the treasurer Gonzalo de Baeza, corresponding to the princely endowment for 1502.²⁵ As such, the system used to fund the prince and princess' house by granting them estates was replaced by the concession of an annual endowment. Unfortunately, the exact moment when this decision was made is unknown. However, it

²² Federico Gálvez Gambero, 'Oficiales de la contaduría mayor de hacienda en tiempos de los Reyes Católicos (1474-1516)', *Edad Media. Revista de Historia* 20 (2019): 285-90.

²³ Jean-Marie Cauchies, 'Las ordenanzas de la casa, corte y consejos del archiduque Felipe "El Hermoso" (1495-1506): en la tradición borgoñona', in *La casa de Borgoña: la casa del rey de España*, eds. José Eloy Hortal Muñoz and Félix Labrador Arroyo (Leuven: Leuven University Press, 2014) 37-49; Aram, *La reina Juana*, 86-93.

²⁴ Cauchies, *Philippe le Beau*, 141-4.

²⁵ Rosana de Andrés Díaz. *El último decenio del reinado de Isabel I a través de la tesorería de Alonso de Morales (1495-1504)* (Valladolid: Universidad de Valladolid, 2004), 736.

is possible that it coincided with the granting of two pensions of 5,000 and 4,000 ducats to Engelbert, Count of Nassau (Torrijos, 20 September), and Jean of Glymes, Lord of Berghes (Toledo, 26 July), who negotiated on Philip's behalf.²⁶

Later events would support the position of the most intransigent faction. On 3 November 1503, Alonso de Morales made a payment of 8,000 ducats to Nuño de Gumiel, from Burgos, who had been appointed *reçeveur général de la Principauté d'Espagne* and the princess's personal treasurer.²⁷ This amount was divided as follows: 5,333.33 ducats 'for what is due the illustrious prince and princess's', and 2,666.67 'for our princess's staff and her expenses'. She had by then left for the Low Countries, 'and said 1,000,000 mrs. are given in addition to another 2,000,000 mrs. for the same purpose'.²⁸ We do not know whether these amounts were topped up to reach the 13,333.33 ducats granted the previous year, but the creation of two separate expense accounts seems to suggest that there were new fears about Joanna's financial

²⁶ Jean-Marie Cauchies, 'Les étrangers dans l'entourage politique de Philippe le Beau', *Revue du Nord* (2002): 416-7; De Andrés Díaz, *El último decenio*, 876. Transfer, in Medina del Campo, on 28 February 1504, from Alonso de Morales to Nuño de Gumiel, who sent it by bill of exchange to the Low Countries. Converted to 400 maravedis per ducat on payment.

²⁷ Rafael Domínguez Casas, 'Estilo y rituales de corte', in *Felipe I el Hermoso: la belleza y la locura*, eds. Paul Vandebroek and Miguel Ángel Zalama Rodríguez (Madrid: Centro de Estudios Europa Hispánica, 2006), 94; De Andrés Díaz, *El último decenio*, 885-89.

²⁸ De Andrés Díaz, *El último decenio*, 820; Miguel Ángel Ladero Quesada, 'Nuño de Gumiel, tesorero castellano de Felipe el Hermoso (ingresos y gastos en 1506)', in *Pour la singulière affection qu'avons a luy. Études bourguignonnes offertes à Jean-Marie Cauchies*, eds. Paul Delsaille, Gilles Docquier, Alain Marchandise y Bertrand Schnerb (Turnhout: Brepols, 2017), 276.

independence in the Low Countries.²⁹ It is at any rate clear that the union of the offices of general cashier and treasurer of the princess in the same person (who was, to boot, close to Philip) does not suggest that any instructions to increase her autonomy were being followed.

We should linger for a moment on the administration of these money transfers. Nominally, the prince and princess' finances were managed by Juan Velázquez de Cuéllar, who had held the post of head accountant of the Prince of Asturias' estate since the time of Prince John, and who was confirmed in his office on 6 November 1502. However, it seems that he was only confirmed in his post so that he could keep drawing a salary until he was appointed the kingdom's head accountant on 17 December 1504 (which is evidence of his proximity to Ferdinand the Catholic); however, he appears to have been totally inactive in the post.³⁰ The central figure was the aforementioned Nuño de Gumiel. A merchant from Burgos, he was a member (and a reorganiser in 1501) of the Brotherhood of Santiago in this city – which indicates that he had vassals – and spent some time in Antwerp, where he was Spanish consul in 1494.³¹ It is likely that it was this post, as well as his relationship with Antonio and Pedro del Valle's mercantile

²⁹ Aram, *La reina Juana*, 130-51.

³⁰ Gálvez Gambero, 'Oficiales de la contaduría', 287-90.

³¹ Francisco Rafael de Uhagón y Guardamino, *Libro de la cofradía de caballeros de Santiago de la Fuente fundada por los burgaleses en tiempos de D. Alfonso XI* (Madrid: Tipografía de la Revista de Archivos, Bibliotecas y Museos, 1904), 21-2 and 27-30; Alicia Inés Montero Málaga, 'Élite y nobleza urbana en Burgos a finales del siglo XV y principios del siglo XVI: una aproximación a partir del Libro de los caballeros de la cofradía de Santiago', in *Élites, conflictos y discursos políticos en las ciudades bajomedievales de la Península Ibérica*, ed. José María Monsalvo Antón (Salamanca: Universidad de Salamanca, 2019), 141-66.

company, that put him in touch with Juan Manuel and Castilian politics in the Low Countries during the frantic financial and diplomatic exchange that preceded the double marriage of 1497.³² It is in the context of this relationship with Juan Manuel, who was still the Catholic Monarchs' ambassador, that Gumiel features for the first time in the prince's staff, as a courier. A few months later, he was appointed head cashier of the prince and princess' estate.³³

These transfers and concessions allowed Philip to become acquainted with Castilian finances and to develop his political relations in the country which, however, evolved less rapidly and to a lesser extent than he would have liked. He even tried (in the event, unsuccessfully) to appoint three Castilians to the Order of the Toison d'Or in the chapter celebrated in Brussels prior to his first trip to Castile in 1501.³⁴ This policy was in part a result of the archduke's decisions, but also of the final shape given to the principality and the fact that its financial endowments were smaller than could have been expected, which meant that his ability to project himself politically through expenditure was restricted. It is also important to note that, although the situation began giving him a relatively precise idea of what to expect from the royal finances, it gave

³² De Andrés Díaz, *El último decenio*, 162. Reception of 1,244,125 maravedis for 3,317.67 ducats in Burgos on 2 March 1497 by Pedro del Valle and Nuño de Gumiel from Alonso de Morales as payment for what the *comendador* Francisco de Rojas, ambassador of the Catholic Monarchs in Flanders, had taken from Antonio del Valle, merchant in the County of Flanders.

³³ De Andrés Díaz, *El último decenio*, 757, 760 and 786.

³⁴ Cauchies, 'Les étrangers dans l'entourage', 418-9.

him but a limited knowledge of the operation of the Castilian treasury and of the opportunities that they afforded vis-à-vis the dynamic world of Castilian lenders.³⁵

First decisions as king, and the formation of financial teams (late 1505-mid-1506)

During the early months of 1505, Philip the Handsome, who was at the time besieging Arnhem, in Gelderland, was very active on the diplomatic front.³⁶ He did not interfere with the royal treasury in order to facilitate an agreement with Ferdinand the Catholic, perhaps in the knowledge of the difficult financial situation that Castile was going through. He adopted his first major measure on 13 September, when he granted all the *alcabalas* of the *merindad* of La Rioja to Pedro Manrique, Duke of Nájera – husband of Elvira Laso Manuel, sister of Juan Manuel – and one of his main supporters among the Castilian nobles.³⁷ This was a clear departure from the Catholic Monarchs' policies. In general, they had allowed noble lords to control various royal rents but had not actively sought to entirely alienate them. Philip's decision aimed to keep his support base united after his relationship with Ferdinand the Catholic broke down when Ferdinand began

³⁵ Juan Manuel Carretero Zamora and David Alonso García, *Hacienda y negocio financiero en tiempos de Isabel la Católica. El libro de hacienda de 1503* (Madrid: Universidad Complutense de Madrid, 2003), 1-32.

³⁶ Cauchies, *Philippe le Beau*, 171-6.

³⁷ AGS, MyP, leg. 78, fol. 11. Rosa María Montero Tejada, 'Ideología y parentesco: bases de la actuación política del primer duque de Nájera a comienzos del siglo XVI', *Espacio, Tiempo y Forma, Serie III, Historia Medieval* 5 (1992): 230 and 256. On 1 August, in Brussels, he had appointed his bastard son Álvaro Manrique as *capitán de armas*.

negotiating the Treaty of Blois with Louis XII to isolate the archduke.³⁸ In any case, the situation was soon to improve with the signing of the agreement of Salamanca on 24 November. This was the first major political agreement between Ferdinand and Philip; the agreement created a joint government system, with Ferdinand as governor for life and Philip and Joanna, who were still in the Low Countries, as proprietary monarchs. This was fairly close to the formula established in Isabella's will, insofar as it aimed for a permanent solution.³⁹

The Salamanca agreement had other important consequences for the Castilian finances. In addition to establishing a joint government between Ferdinand and Philip, the agreement determined that the rents collected in 1506 were to be equally distributed. Also, administrative changes were introduced so that both rulers were equally represented in the financial institutions. Juan Manuel was appointed head accountant in Salamanca on 9 January to work in tandem with Antonio de Fonseca, who was a staunch supporter of Ferdinand, and Juan Velázquez de Cuéllar, who was trusted by both rulers, bringing the total number of head accountants to three.⁴⁰ The figure of Juan Manuel, who had been granted the Toison d'Or in the chapter held in Middelburg in 1505, is well known, and it aptly illustrates the varying interests represented by Philip's Castilian advisors. Juan Manuel was also the ambassador of the Catholic Monarchs in

³⁸ Jorge Urosa Sánchez, 'El tratado de Blois de 1505 como fundamento de la razón de estado en la estrategia de Fernando el Católico', *Anuario de Historia del Derecho Español* 87 (2017): 377-413.

³⁹ Cauchies, *Philippe le Beau*, 168-70 and 251-64.

⁴⁰ Cristóbal Espejo de Hinojosa, 'Sobre organización de la hacienda española en el siglo XVI', *Cultura Española* 6-7 (1907): 403-28 and 687-704; Gálvez Gambero, 'Oficiales de la contaduría', 289-90.

the empire and the Low Countries, his sister, Marina Manuel, was married to Baldwin of Burgundy, one of Philip the Good's many bastard children.⁴¹ His profile, as well as his economic and mercantile interests – perhaps related to the wool trade? – led to his appointment, but also to the implementation of increasingly erratic policies, ending with his recruitment by Philip as legate in Castile.⁴² He was not the only Castilian living in the Low Countries to enjoy Philip's trust: Diego de Guevara, perhaps the man who introduced the king to El Bosco, was his chamber aide and also acted as his ambassador.⁴³ It is unclear whether this division of the royal rents and the proliferation of officials reflected the establishment of different spheres of influence that were managed independently, but it is worth stressing that this would not have been entirely unprecedented.

This duplication of the fiscal administration continued until the agreement of Villafáfila, signed on 27 June, which put the government of the Crown of Castile solely

⁴¹ Jean-Marie Cauchies, 'Baudouin de Bourgogne (v. 1446-1508), bâtard, militaire et diplomate.

Une carrière exemplaire?' *Revue du Nord* 310 (1995): 271-2; Frederik Buylaert,

Repertorium van de Vlaamse adel (ca. 1350-ca. 1500) (Gent: Academia Press, 2011), 114;

Raymond Fagel, "Es buen católico y sabe escribir los cuatro idiomas". Una nueva

generación mixta entre españoles y flamencos ante la revuelta de Flandes', in *Las redes del imperio: élites sociales en la articulación de la monarquía hispánica, 1492-1714*, ed.

Bartolomé Yun Casalilla (Madrid: Marcial Pons, 2019), 292.

⁴² Cauchies, 'Les étrangers dans l'entourage', 424-5.

⁴³ Cauchies, 'Les étrangers dans l'entourage', 423-4; Elena Vázquez Dueñas, 'Entre la política y el arte. Los embajadores de Felipe el Hermoso', in *Juana I en Tordesillas: su mundo su entorno*, ed. Miguel Ángel Zalama Rodríguez (Tordesillas: Ayuntamiento de Tordesillas, 2010), 375-6.

in the hands of Philip.⁴⁴ This required Joanna's authority to be deliberately undermined during the previous months, even though she was still officially proprietary queen.⁴⁵

Ferdinand stepped down only after wresting numerous concessions from Philip: 26,666.67 ducats *situados y salvados* annually, half the revenue from the Indies, which was beginning to be significant, and the administration of the *maestrazgos* of the three military orders – all of it for life.⁴⁶ Later, the *Cortes* of Salamanca-Valladolid refused, in the midst of great tensions with part of the nobility, to incapacitate Joanna – something that the procurators from Granada deemed unnecessary⁴⁷ – leaving some of the clauses of the agreement up in the air.⁴⁸

As a consequence of these events, Juan Velázquez de Cuéllar and Juan Manuel were confirmed in the posts as head accountants on 28 July whereas the next day Antonio de Fonseca was replaced by John of Luxemburg, Lord of Ville and first head

⁴⁴ Cauchies, *Philippe le Beau*, 189-203; Miguel Ángel Ladero Quesada, *Los últimos años de Fernando el Católico 1505-1517* (Madrid: Dykinson, 2019), 99-101.

⁴⁵ Bethany Aram, 'Juana "the Mad's" signature: the problem of invoking royal authority, 1505-1507', *The Sixteenth Century Journal* 29, no. 2 (1998): 335-9 for the murky issue of the falsification of the queen's signature by Philibert de Veyré, Philip's ambassador in Castile.

⁴⁶ Ladero Quesada, *Los últimos años*, 99.

⁴⁷ Luis Hurtado de Mendoza and Rodrigo de Bazán, who followed the advice of a count of Tendilla – father of the Luis Hurtado de Mendoza – captain of the kingdom and *alcaide* of the Alhambra. José Szmolka Clares, María Amparo Moreno Trujillo and María José Osorio Pérez, eds., *Epistolario del conde de Tendilla (1504-1506)* (Granada: Editorial Universidad de Granada, 2015), 750-1.

⁴⁸ Carretero Zamora, *Cortes, monarquía*, 204-12.

chamberlain.⁴⁹ It is possible that Antonio de Fonseca's departure was related to moves in support of the archduke in Jaén, which de Fonseca, who was *alcaide* in this city, did not endorse. It is significant that Jaén was then included in Juan Manuel's sphere of influence.⁵⁰ John of Luxemburg was the first foreigner to be appointed to rule over the royal treasury, and also the most important official whom we have encountered thus far. These moves involved putting two officials with no knowledge of the Castilian treasury, Juan Manuel and John of Luxemburg, at the helm of an essential office. This was somewhat compensated for by the appointment of Dr de Ávila and Dr de Palacios Rubios, two highly experienced lawyers (but not experts in fiscal issues), as the head accountants' respective aides.⁵¹ The new head accountants were members of the *Conseil des finances* of Burgundy, something that points towards Philip's ultimate aim of merging the finances of all the territories under his rule.⁵²

It is likely that this was promptly recognised as a mistake. The Count of Tendilla, who was always well informed, wrote in a letter, sent from La Alhambra on 20 August, that rumours had circulated as to whether Antonio de Fonseca was to be reinstated as head accountant.⁵³ The fact is that de Fonseca was around that time granted

⁴⁹ Gálvez Gambero, 'Oficiales de la contaduría', 289.

⁵⁰ Szmolka Clares, Moreno Trujillo and Osorio Pérez, eds., *Epistolario del Conde*, 136.

⁵¹ Gálvez Gambero, 'Oficiales de la contaduría', 294.

⁵² Jean-Marie Cauchies, "'Croit Conseil" et ses "ministers". Les conseillers de Philippe le Beau (1494-1506)', in *Conseils et conseillers dans l'Europe de la Renaissance v.1450-v.1550*, ed. Cédric Michon (Tours: Presses Universitaires de Rennes and Presses Universitaires François Rabelais, 2012), 47-66.

⁵³ Szmolka Clares, Moreno Trujillo and Osorio Pérez, eds., *Epistolario del Conde*, 783-4.

a prebend by Philip.⁵⁴ De Fonseca was anything but poorly connected: during the late 1490s, he was the treasurer of Margaret of Austria,⁵⁵ and in 1509 this post was occupied by Alonso de Argüello, one of his officials in 1505.⁵⁶ Be that as it may, the fact is that Philip soon became aware of the need to recruit Castilian financial experts.

The second pillar on which the royal treasury rested was the general treasury. Its head up to that time, Alonso de Morales, was Ferdinand's man,⁵⁷ while Nuño de Gumiel continued acting as Philip's cashier, but he was nominally promoted (to suit his master's new position) to general treasurer.⁵⁸ Gumiel's diplomatic weight had increased,⁵⁹ accompanying the chamberlain and royal advisor Philibert de Veyré who was also known as 'La Mouche' – from Castile to Brussels in January 1505 (a trip funded by 1,200 ducats sent by an order dated to 5 January⁶⁰) – only to return later to

⁵⁴ AGS, EMR, legs. 103, 104 and 117, sin fol.

⁵⁵ De Andrés Díaz, *El último decenio*, 178 and 392.

⁵⁶ Alonso García, *El erario del reino*, 155-6.

⁵⁷ Confirmed in Toro on 17 December 1504; AGS, QUIT, leg. 6, fol. 126. De Andrés Díaz, *El último decenio*, 21.

⁵⁸ Ladero Quesada, 'Nuño de Gumiel', 277-8 and 287 for the doubts concerning his time in office, which affected his salary.

⁵⁹ CODOIN 8, 272-3, 274-6, 280, 282, 304, 306-8, 363 and 372-3.

⁶⁰ Other amounts were handed to Philibert de Veyré, who had put the money forward, on his return to the Low Countries in 1507, as demonstrated by Louis-Prosper Gachard, 'Le chapire des ambassades dans les comptes des receveurs généraux des finances de 1507 à 1524', *Bulletin de la Commission Royale d'Histoire* 6 (1879): 223-4.

the Low Countries to report while de Veyré remained in the Iberian Peninsula.⁶¹ The fact is that, after the Salamanca agreement, both account offices were working at a slow pace, and fiscal decisions were reduced to a minimum – concessions, collection, ordinary expenses – while policy changes were postponed.

This does not mean that nothing was being done. Alonso de Morales focused on dealing with ongoing problems and with paying urgent debts. To make matters even worse, de Morales died in Valladolid sometime between 24 April – when he made his will – and 4 May.⁶² He was replaced by one of his executors, Francisco de Vargas,⁶³ who had previously been first aide to Gonzalo Chacón and later to Antonio de Fonseca; when he was appointed, he was acting as a lawyer at the *audiencia* of head accountants and as a royal advisor.⁶⁴

⁶¹ Jacobo Fitz-James Stuart y Falcó, ed., *Correspondencia de Gutierre Gómez de Fuensalida, embajador en Alemania, Flandes e Inglaterra (1496-1509)* (Madrid: Imprenta Alemana, 1907), 376-85, 387-90 and 390-5.

⁶² AGS, DC, leg. 37, fol. 18; Szmolka Clares, Moreno Trujillo and Osorio Pérez, eds., *Epistolario del Conde*, 673. Previous scholarship on the subject dated Alonso de Morales' death in Naples at some point between 1506 and 1507. De Andrés Díaz, *El último decenio*, 21-4.

⁶³ Juan María de la Obra Sierra, *Correspondencia de Hernando de Zafra* (Granada: Universidad de Granada, 2011), 256-8 and 260-3.

⁶⁴ Carlos Javier de Carlos Morales, *Carlos V y el crédito de Castilla. El tesorero general Francisco de Vargas y la hacienda real entre 1516 y 1524* (Madrid: Sociedad Estatal para la Conmemoración de los Centenarios de Felipe II y Carlos V, 2000), 15-7; Miguel Ángel Ladero Quesada, *Francisco de Vargas, tesorero real. Un testimonio sobre los últimos años de Fernando el Católico 1506-1517* (Madrid: Dykinson, 2017), 11-3.

For his part, Nuño de Gumiel, who was again in Castile, was fairly inactive owing to the constraints concerning royal revenue imposed by the agreement (although whether this agreement was being respected can be questioned). During his visit to Windsor, on 11 February, Philip ordered some revenues to be transferred to him in Castile, so he could use them following the advice of Philibert de Veyré and Charles de Poupet, Lord of La Chaulx and *somelier* in the Royal Council, respectively. These amounts were added to his accounts along with those corresponding to the previous year.⁶⁵ The aforementioned fiscal difficulties led Philip to take the money (2,692,35 ducats) by bill of exchange.⁶⁶ Charles de Poupet received 600 additional ducats on 18 March.⁶⁷ It is likely that, by then, the monarchs had Castilian coins struck in the Low Countries, following the indications of a report sent by Philibert de Veyré from Castile. This money was used to pay for various minor travel expenses and their entry into Castile.⁶⁸ In any case, all of this indicates that the royal revenue was being earmarked to

⁶⁵ AGS, CMC, leg. 183, sin fol. AGS, CMC, leg. 199, sin fol. Published in CODOIN 8, 372-3.

Gillian Beatrice Fleming, 'La visita a Inglaterra de Juana I (enero-abril de 1506)', in *Juana I en Tordesillas: su mundo su entorno*, ed. Miguel Ángel Zalama Rodríguez (Tordesillas: Ayuntamiento de Tordesillas, 2010), 407-20.

⁶⁶ Ladero Quesada, 'Nuño de Gumiel', 278. Accounts with the ambassadors in Burgos on 14-15 September in AGS, CMC, leg. 183, sin fol. and AGS, CMC, leg. 199, sin fol.

⁶⁷ Ladero Quesada, 'Nuño de Gumiel', 282.

⁶⁸ José María de Francisco Olmos, 'La moneda castellana de los Países Bajos a nombre de doña Juana (1505-1506) (1517): medio de reivindicación de soberanía y propaganda de un golpe de estado', *Anales de la Real Academia Matritense de Heráldica y Genealogía* 10 (2007): 131-202.

pay for a substantial portion of the king's costly European diplomacy, which before that had relied on the *recette générale des finances*.

This *impasse* came to an end with the monarchs' arrival to La Coruña on 26 April.⁶⁹ From May, Nuño de Gumiel began receiving royal rents which, from 19 May, were transferred wholesale to the *argentier* Jean Micault,⁷⁰ whereas Francisco de Vargas focused on issues that Ferdinand wanted to close before departing from Castile.⁷¹ In fact, de Vargas was not even officially appointed head treasurer, and his presence seems to have been entirely dependent on Ferdinand's position at the head of the government.⁷² His position as one of Ferdinand's bulwarks was confirmed only after the agreement of Villafáfila; on 4-5 July, he was appointed in Tudela de Duero as councillor of the orders and Ferdinand's personal treasurer and revenue manager in Castile.⁷³ It seems, however, that Philip did not bend to the agreement straight away. Although Ferdinand paid the salary of his treasurer along with various arrears that had been left standing from earlier in the year,⁷⁴ the treasurer received no money until after the death of Philip, when he was reinstated as royal councillor in the Regency Council

⁶⁹ Louis-Prospér Gachard, ed., *Collection des voyages des souverains des Pays-Bas*, vol. 1

(Brussels: F. Hayez, 1876), 387-480.

⁷⁰ Ladero Quesada, 'Nuño de Gumiel', 278.

⁷¹ AGS, CMC, leg. 1354, sin fol. De la Obra Sierra, ed., *Correspondencia de Hernando*, 263-6.

⁷² Ladero Quesada, *Francisco de Vargas*, 17-8: he accounted for 5,694.71 ducats in revenue and 4,982.01 ducats in expenses.

⁷³ AGS, CMC, leg. 1354, sin fol. Ladero Quesada, *Francisco de Vargas*, 71.

⁷⁴ AGS, CMC, leg. 1354, sin fol. In Barcelona on 15 August. The salary for order councillor was 266.67 ducats.

along with all the other officials previously deposed by Philip.⁷⁵ During all this time, until late November, Nuño de Gumiel, who had also been appointed royal councillor, had been only head treasurer.⁷⁶

Concerning the departure of Philip's councillors, we know that they tried to remain in the saddle during the two months that followed the death of the monarch because of the doubts that hovered over the government during Joanna's incapacitation; they were probably trying to gain time to clarify the position of Charles of Ghent, who was still in the Low Countries and had not yet been proclaimed heir by the *Cortes*.⁷⁷ It is possible that the orders issued by the queen to continue implementing Philip's policies after his death were in fact his councillors' idea.⁷⁸ However, little by little, power was assumed by the Regency Council, the name adopted by the Royal Council, which ruled on behalf of Joanna, and which was increasingly under the influence of Ferdinand (who was in Naples). Soon, the councillors deposed by Philip were reinstated

⁷⁵ AGS, EMR, leg. 104, sin fol. Ladero Quesada, *Francisco de Vargas*, 71-8, for a total return of 16,054.83 ducats that year. José García Oró, *El cardenal Cisneros. Vida y empresas*, vol. 1 (Madrid: Biblioteca de Autores Cristianos, 1992), 156-8.

⁷⁶ AGS, CMC, leg. 305, sin fol.

⁷⁷ He was officially made heir in the Treaty of Blois in 1509. Juan Manuel Carretero Zamora, 'La concordia de Blois de 1509 y los acuerdos para la gobernación de Castilla', in *Hernán Cortes y su tiempo*, vol. 2, (Mérida: Junta de Extremadura, 1987), 528-37. Although Isabella's will was clear in this regard. De la Torre y del Cerro, *Testamentaria de Isabel*, 466-8.

⁷⁸ AGS, CMC, leg. 199, sin fol. AGS, EMR, leg. 105, sin fol.

in their posts and, by late November, all of Philip's men had left for the Low Countries, allegedly taking a large amount of money and valuables with them.⁷⁹

The governance of the royal treasury (summer 1506)

In this section, we shall examine the fiscal policies adopted by Philip the Fair during the brief lapse during which he reigned alone. His arrival to Castile allowed him, and his advisors, to better understand the revenue generated by the royal treasury, as well as the other opportunities presented by this institution. That way, these resources could be put in relation to the archduke's other means and the administrative mechanisms to manage them; often, this led to direct transfers from the general treasury of Castile to the *argentier*, one of Philip's priorities from the start. After the agreement at Villafáfila, Philip had a free reign to reshape the financial structure and reactivate ordinary expense levers, especially the payment of the interest of public debt and the standing army's wages, while seeking alternative resources. These included the negotiation and imposition of new taxes to increase his revenue base. Only thus could ongoing problems be tackled, often by recourse to a sovereign credit that was also beginning to be used to increase foreign transfers.⁸⁰

⁷⁹ Jean-Marie Cauchies, 'Les lendemains de la mort de Philippe le Beau à Burgos (25 septembre 1506): retraite ou débandade?', *Publications du Centre Européen d'Etudes Bourguignonnes* 51 (2011): 123-46.

⁸⁰ Long-term fiscal studies tend to prioritise, at least in theory, the analysis of expenditure over that of income, because the former explain both the major transformations undergone by fiscal systems overall and the structure which these adopt. Despite this convention, borrowed from the theory of public finance, the analysis of the reform of well-established fiscal systems in response to financial crises must begin with the examination of income, because

What revenue was available to Philip the Handsome in 1506?

When Philip the Handsome became sole ruler of the Crown of Castile, the royal treasury had been in trouble for more than a year, leading to the first general bankruptcy in 1509.⁸¹ We know the figures for 1503-1506 (the general treasury ledgers and summaries have survived, some of which were rather novel in nature).⁸² However, these accounts do not faithfully reflect the reality of incoming revenue, which had been dropping steadily since 1503, reaching its nadir in 1506 or 1507 [Table 2 near here]. This was partially due to the fact that a significant percentage of concessions, especially those negotiated with local councils as *encabezamiento*, spanned more than a year, and

the process was guided by the state's perceived ability to recover and the wish to change the system's structure as little as possible. We think that this is just the setting in our particular case. Examples of this approach for a later period in the history of Castile in Carlos Álvarez Nogal and Christophe Chamley, 'Debt policy under constraints: Philip II, the Cortes and Genoese bankers', *Economic History Review*, 67, no. 1 (2014): 192-213.

⁸¹ David Alonso García, 'Embargando rentas, desembargando voluntades. La suspensión de libranzas de 1509 y el régimen fiscal de Castilla', *Cuadernos de Historia Moderna* 42, no. 2 (2017): 441-68.

⁸² Carretero Zamora and Alonso García, *Hacienda y negocio*, 86-217; Miguel Ángel Ladero Quesada, *La hacienda real de Castilla 1369-1504* (Madrid: Real Academia de la Historia, 2009), 647-84; Juan Manuel Carretero Zamora, 'La hacienda real de Castilla en 1503 y 1505. Algunos datos cuantitativos', *Cuadernos de Historia Moderna* 13 (1992): 173-6; Alonso García, *El erario del reino*, 28-62. For the available sources Carretero Zamora and Alonso García, *Hacienda y negocio*, 33-40.

so the extent of the crisis took some time to become fully apparent.⁸³ Along with this, the royal treasury was reluctant to revise amounts down, even when it came to renovating contracts, as this would have exposed the Crown to claims against it, especially by holders of public bonds wishing to associate their bonds with safer sources of revenue,⁸⁴ or against fiscal agents, whom the Crown always tried to protect from court action.⁸⁵ Accepting these amounts with due caution, it is clear that some sources of revenue were nearly exhausted, some could not meet their commitments with the permanent army (*guardas reales*) and others – most notably in Toledo – could not even cover the interest on public debt.⁸⁶ This constrained Philip’s manoeuvrability. In addition, he had not been involved in the contracting process, which took place at the beginning of the fiscal year, depriving him of a decisive space in which to interact with lenders.

The chances to increase income through taxes were also limited, but Philip’s policies were clear in this regard. The first measure was to begin collecting the *moneda forera* – between 20 July and 25 August – that were due at the beginning of each reign

⁸³ Ladero Quesada, *La hacienda real*, 16-27; Pablo Ortego Rico, *Poder financiero y gestión tributaria en Castilla: los agentes fiscales en Toledo y su reino (1429-1504)* (Madrid: Instituto de Estudios Fiscales, 2015), 29-37.

⁸⁴ Carlos Álvarez Nogal, *Oferta y demanda de deuda pública en Castilla: juros de alcabalas (1540-1740)* (Madrid: Banco de España, 2009), 63-7.

⁸⁵ Pablo Ortego Rico, “‘Sy algunas quiebras en ellas oviese...’: crisis de liquidez y quiebras financieras en Castilla a fines de la Edad Media’. *Cuadernos de Historia Moderna* 42, no. 2 (2017): 411-39.

⁸⁶ AGS, EMR, leg. 96, fols. 404-21.

and every seven years thereafter. These taxes, which recognised the royal sovereignty,⁸⁷ were highly symbolic for the monarch and contributed to meeting the *guardas reales* and other public expenses.

However, the only way to increase revenue significantly was to request *servicios* from the *Cortes* of Castile. 1506 was the last year of the *servicio* granted by the *Cortes* of Toledo in 1502 for the period 1503-1506, which was fully paid in the two first years. We know that the *Cortes* of Salamanca-Valladolid, which, as previously noted, were riddled with conflict, passed a new service for Philip to be paid in 1507-1508, but little is known of the details of the negotiations with the *procuradores*. In any case, this *servicio* was never brought to fruition, owing to the political chaos that engulfed the country after the king's death.⁸⁸

We also know that steps were taken to impose a *servicio* on the *moriscos*, of which we know more, even if these steps also came to nothing. The Muslims of Granada had already paid two extraordinary *servicios*, in 1495 and 1499.⁸⁹ After the revolt in 1500-1501 and their forced conversion, they were made to foot the whole bill due to the Kingdom of Granada for the general service granted in 1502. This was the first time the former Muslims received a special fiscal status and also the first time that taxes were determined on the basis of religious origin – something that was

⁸⁷ Miguel Ángel Ladero Quesada, *Fiscalidad y poder real en Castilla (1252-1369)* (Madrid: Real Academia de la Historia, 2011), 52-5; Ladero Quesada, *La hacienda real*, 221-2.

⁸⁸ Carretero Zamora, *Cortes, monarquía*, 81-2.

⁸⁹ José Enrique López de Coca Castañer, 'Mudéjares granadinos y fiscalidad: los servicios extraordinarios de 1495 y 1499', *En la España Medieval* 30 (2007): 317-34.

controversial from both a legal and a theological perspective.⁹⁰ The first *servicio* to be imposed on *moriscos* unlinked to a general service was ordered by Ferdinand in 1505. We also know that a similar *servicio* was negotiated in 1506 with the company of Agustín de Grimaldo and Agustín de Bivaldo, two Genoese businessmen who actively dealt with bills of exchange around the royal court. These bankers agreed to pay 14,000 ducats, much less than had been raised with the other *servicios moriscos* (although it is likely that this does not reflect the whole amount exacted from the converts): 8,000 ducats were earmarked for the general treasury whereas the remaining 6,000 were deposited in advance in Seville. In the event, only this final amount could be raised, being handed to Pedro de Cazalla to pay for the *guardas reales* in the Kingdom of Granada.⁹¹ The *servicio*, therefore, was never paid, and it is possible that the process of arranging payment by *morisco* communities never went very far – 60 years later, Francisco Núñez Muley’s famous memorandum argued that Philip the Handsome had never made the request officially⁹² – and so, as soon as 25 July a way to return the 6,000 ducats had to be sought. In any case, the use of a foreign company to raise money directly against a source of revenue was an important innovation.

The importance of these returns for Philip becomes clearer if we compare them with those coming from the Low Countries. The monarch had exacted 53,333.33 ducats of *aide* from the States General for his first trip to Castile in 1501, and 53,333.33 more on his return in 1503 because the first amount was not sufficient to cover all expenses. In 1505, the States General granted him 213,333.333 ducats over four years for the war

⁹⁰ Ángel Galán Sánchez, ‘La Consolidación de una fiscalidad diferencial: los servicios moriscos al inicio del reinado de Carlos V’, *Chronica Nova* 31 (2005): 99-146.

⁹¹ AGS, CMC, leg. 75, sin fol. AGS, CMC, leg. 99, sin fol.

⁹² Galán Sánchez, ‘La consolidación de una fiscalidad’, 111-2.

against Charles d’Egmont’s Duchy of Gelderland and to plan one trip to the empire (which never took place) and one to Castile.⁹³ However, these grants were not enough, which resulted in a major sale of public debt against the domain in 1505 and the extension of the *aide* for four extra years.⁹⁴ Although these records do not express the whole of the archduke’s income (a significant percentage was used to cover management costs, salaries and public debt interests in the fiscal districts where the revenue was raised⁹⁵), they offer a reliable image of the disposable income that was left for the sovereign to spend on his expansionist projects [Table 3 near here].

These three variables – fiscal sovereignty, the relative shortcomings of the archduke’s existing revenues and the possibilities afforded by Castile – illustrate an idea that is central to our arguments. A better knowledge of Castile’s fiscal system, which made its king the European monarch with the most personal resources and put him among those who could exact extraordinary revenue most easily, presented Philip the

⁹³ Robert Wellens, *Les états généraux des Pays-Bas des origines à la fin du règne de Philippe le Beau (1464-1506)* (Heule: UGA, 1974), 393-412. This was supplemented on various occasions with smaller amounts for the upkeep of Joanna, Margaret of Austria and the princes.

⁹⁴ Jean-Marie Cauchies, ‘Voyage d’Espagne et domaine princier: les opérations financières de Philippe le Beau dans les Pays-Bas, 1505-1506’, in *Commerce, finances et société (XI^e-XVI^e siècles). Recueil de travaux d’histoire médiévale offert à M. le professeur Henri Dubois*, eds. Philippe Contamine, Thierry Dutour and Bertrand Schnerb (Paris: Presses de l’Université de Paris-Sorbonne, 1993), 217-44.

⁹⁵ Marc Boone, ‘Stratégies fiscales et financières des élites urbaines et de l’état bourguignon naissant dans l’ancien comté de Flandre (XIV^e-XVI^e siècle)’, *Actes des Congrès de la Société des Historiens Médiévistes de l’Enseignement Supérieur Public* 28 (1997): 243-52.

Handsome with an altogether new situation. For some time, his predecessors in the Low Countries had been trying to impose a centralised system that was not to everyone's liking. Not to go too far back in time, in 1487 his own father, as regent, had finally brought to fruition a reform of the *Conseil des finances* that had been brewing since the reign of Philip the Good (Charles of Ghent was later to implement the same reform in Castile as part of his programme to reinforce the power of the Crown⁹⁶); in 1496, Philip himself tried to unify the three *Chambres des comptes* of the Low Countries – Lille, Brussels and The Hague – in Mechelen, but he was forced to give up his attempt when faced with numerous complaints, and to tighten the control that these *Chambres* had over urban accounts.⁹⁷ From this perspective, the decisiveness and speed with which Philip tried to exploit the fiscal resources of Castile is less than surprising. However, when it came to allocating offices and prebends among his supporters, including foreigners, his interpretation of the limits and codes of his recently acquired sovereignty, including the formal ones, was less successful,⁹⁸ and earned him the enmity of the aristocracy.⁹⁹

⁹⁶ Juan Eloy Gelabert González, 'Sobre la fundación del Consejo de Hacienda', in *Política y hacienda en el Antiguo Régimen*, eds. José Ignacio Fortea Pérez y Carmen María Cremades Griñán (Murcia: Universidad de Murcia, 1993), 83-95.

⁹⁷ Cauchies, *Philippe le Beau*, 57-75.

⁹⁸ Szmolka Clares, Moreno Trujillo and Osorio Pérez, eds., *Epistolario del Conde*, 795, for the novel application for the *pleito-homenaje* of *tenencias* in the Kingdom of Granada.

⁹⁹ No specific study exists about his distribution of offices. To mention but two well-known examples: the *tenencia* of Burgos was granted to the Lord of Laxao and Simancas to Juan Manuel. Szmolka Clares, Moreno Trujillo and Osorio Pérez, eds., *Epistolario del Conde*, 788. Even the Count of Tendilla saw his offices under threat, on the initiative of the Duke of

The new structure of public spending

The aspect in which changes were most noticeable was the structure of public spending.¹⁰⁰ Philip's main aim in this regard was to reactivate the fiscal system. On 20 July, the general treasurer opened in Valladolid a new account with the release of 160,000 ducats: 106,666.67 were to be used for the *guardas reales* whereas the remaining 53,333.33 were earmarked for other state expenses.¹⁰¹ An extra 26,666.67 ducats were added in Tudela de Duero on 25 August, raised to a large extent against the *moneda forera*; the whole of this latter amount was used in *guardas reales*.¹⁰² The financial contraction of 1505 shrank the *guardas reales* significantly, and for the first time since 1500 no lessors were available to meet them, forcing the treasury to manage them directly. As a result, the factors of the new general treasury – including Diego Benito as representative to the *Casa de la contratación* and Ortuño de Ynsunsula, who dealt with issues related to Joanna's house – had to go over the different territories, collecting the royal rents and handing them over to the cashiers, which was a significant departure from Alonso de Morales's markedly centralised system. This ordinary expense item was supplemented with 21,333.33 ducats released in Valladolid on 25

Medina Sidonia. The concession of offices to foreigners was forbidden by the will of Isabella. De la Torre and del Cerro, *Testamentaria de Isabel*, 459-61.

¹⁰⁰ For the previous situation, see Juan Manuel Carretero Zamora and Ángel Galán Sánchez, 'Las políticas del gasto: el servicio del reino, el crédito y la deuda en Castilla, de los Reyes Católicos a Carlos V', in *El alimento del estado y la salud de la 'res publica': orígenes, estructura y desarrollo del gasto público en Europa*, eds. Ángel Galán Sánchez y Juan Manuel Carretero Zamora (Madrid: Instituto de Estudios Fiscales, 2013), 473-99.

¹⁰¹ AGS, CMC, leg. 142, sin fol. AGS, CMC, leg. 199, sin fol. AGS, EMR, leg. 104, sin fol.

¹⁰² AGS, CMC, leg. 199, sin fol.

July, making up a total of 208,000 ducats. The end was to pay back a bill of exchange worth 21,000 ducats taken on loan from Agustín and Perceval de Grimaldo in the October fair in Medina del Campo. This bill of exchange was probably the result of renegotiating various loans taken a few months earlier, including those that aimed to endow the embassies.¹⁰³ When the general treasury was closed down, the factors, who had been entrusted with collecting 205,188.15 ducats, had managed to raise only 55,415.87.¹⁰⁴

The difficult problem posed by the *guardas reales* of 1505, including substantial delays and bankruptcies, was left outside the purview of the general treasury. In order to fix this issue, a loan of 50,000 ducats (although only 49,000 were forthcoming) was requested from the Archbishop of Toledo and *primado* of Castile Francisco Jiménez de Cisneros, who probably raised the money from episcopal rents,¹⁰⁵ and handed it over to Pedro de Cazalla. In any case, the creation of the general treasury is a fundamental step because until the *guardas reales* had been budgeted for 1506 only fixed ordinary expenses could be paid, such as the *situado y salvado* and the salary of *tenencias* and *acostamientos*, the last two being only minor financial items. Since the lessors and factors were the recipients of rents earmarked for the *guardas reales*, in some fiscal districts the interest of public debt had not even begun to be paid.¹⁰⁶

¹⁰³ AGS, CMC, leg. 142, sin fol. AGS, CMC, leg. 199, sin fol. AGS, EMR, leg. 104, sin fol.

¹⁰⁴ AGS, CMC, leg. 183, sin fol. AGS, CMC, leg. 199, sin fol. This amends the amount published by Ladero Quesada, 'Nuño de Gumiel', 279-80, who reproduces a mistake in the ledgers.

¹⁰⁵ AGS, CMC, leg. 75, sin fol. AGS, CMC, leg. 99, sin fol. AGS, CMC, leg. 199, sin fol.

¹⁰⁶ AMS, Pap. May., leg. 763, fols. 493-6.

Consequently, any expense incurred by the general treasury, including paying back the Archbishop of Toledo, had to be met with extraordinary revenue, which amounted to 55,453.31 ducats out of a total of 110,869.18. These extraordinary sources of revenue included the taxes collected in Galicia after the arrival of the monarchs, essentially the ecclesiastical *servicio* (5,991.12 ducats); two loans from Agustín de Bivaldo and Perceval de Grimaldo (one for 18,000 ducats for part of the advances made to the ambassadors, and one for 6,000 against the *servicio morisco*); the issuing of public debt bonds (*juros al quitar*) by Juan de Figueroa in Valladolid (2,965.02); half the king's revenue from the Indies, handed over in gold by Diego Benito once the large expenses had been deducted (11,420); and the rights over *11 el 1,000*, which had hitherto been collected by the head accountants and the head revenue clerk (1,037.15).¹⁰⁷

More importantly, most of the money (a total of 62,005.43 ducats) was transferred to the *argentier* Jean Micault who received them in 17 instalments beginning in May. He was appointed *reçeveur général* the following year, and this was a position that he was to occupy until 1535. These instalments were diverted to the *Conseil des finances*, whose cashier was the *argentier*, an institution well represented in the Iberian Peninsula by the new head accountants of the royal treasury that ordered the transfer.¹⁰⁸ This money was used to cover a wide variety of expenses: from Philip's trip to the Iberian Peninsula, for which the earliest amounts to be raised were earmarked, to the

¹⁰⁷ Ladero Quesada, 'Nuño de Gumiel', 279-80.

¹⁰⁸ Ladero Quesada, 'Nuño de Gumiel' 280-2. For this important financial official and art patron, see Christiane van den Bergen-Pantens, 'La sigillographie, source d'identification et de datation de la peinture flamande du XV^e et du début du XVI^e siècle', *Comptes Rendus. Académie des Inscriptions et Belles-Lettres* 1 (1978): 125-9.

king's *hôtel* (probably paid for with the collection of existing debts in the Low Countries) and the troops' wages. The general treasurer also dealt with aspects that did not pertain to the Castilian royal treasury, such as the aforementioned embassies and 3,701.6 ducats in wages for the German lansquenets. It is likely that paying foreign troops with Castilian resources was viewed with little sympathy in the country, even though the departure of these troops through Bilbao was decided immediately after Philip the Handsome's death.¹⁰⁹ It is obvious that most of these expenses were included in the state expenditure chapter. In contrast, the *guardas reales* received only 3,670.36 ducats. Francisco Jiménez de Cisneros's loan, which was largely repaid with other resources, received at this time only 12,681.33 ducats, mostly after the king's death.¹¹⁰

All of this is a reflection of an aggressive programme of financial integration through expenditure directed by the *Conseil des finances*, a policy that had been brewing for some time in the Low Countries but that was unprecedented in Castile, which was in effect being also ruled under the principle of dynastic union.¹¹¹ The experiment was to find opposition, which came on top of the displeasure caused by the distribution of *tenencias* among those in charge of executing it. In addition, on 11 July the *derecho de 11 el 1,000* received by the head accountants and the head clerk, which had also a great impact on the personal finances of other officials, was granted to John

¹⁰⁹ Ladero Quesada, 'Nuño de Gumiel', 285-6.

¹¹⁰ Ladero Quesada, 'Nuño de Gumiel', 284-5.

¹¹¹ The only comparable practices in Castile were the joint management with Aragon of the *bula de cruzada* and the ecclesiastical tithe during the War of Granada. See Pablo Ortego Rico, 'Castilla, la Corona de Aragón y el Papado: relaciones financieras en torno a la cruzada y décima durante la guerra de Granada (1484-1492)', *eHumanista* 43 (2019): 199-248.

of Luxemburg and Diego Manuel, son of Juan Manuel; it is thus likely that discontent ran through an institution that was now devoid of its previous influence.¹¹²

The search for additional resources included the sale of public debt bonds, which were easier to issue than in the Low Countries, where the mediation of the cities was required.¹¹³ However, the general treasury did not yet have the powers to issue them. For this reason, the order was given in Valladolid on 26 July to sell *juros al quitar* for a value of 18,666.67 ducats at an interest of 14,000 per 1,000 and under the same conditions as those sold previously to Juan de Figueroa, a financier linked as lessor to the *guardas reales* who had managed similar operations in the region.¹¹⁴ However, the results were far from satisfactory, raising 6,426.4 ducats in exchange for 470.46 *situados y salvados* among court nobles and officials of the *Chancillería*; some people even refused to pay the amounts that they had initially offered. This was despite the possibility of selling life titles at 8,000 per 1,000 in good market conditions, the intense publicity that was given to the measure and the fact that the bonds were being sold in very advantageous conditions, such as exemption from fees and the dispatch of the privileges by courier to the buyer's home.¹¹⁵ We also know of another sale of public

¹¹² Ladero Quesada, 'Nuño de Gumiel', 280.

¹¹³ Jaco Zuijderduijn, Jaco. *Medieval Capital Markets: Markets for "Renten", State Formation and Private Investment in Holland (1300-1550)* (Leiden: Brill, 2009); James Tracy, *A Financial Revolution in the Habsburg Netherlands: "Renten" and "Renteniers" in the County of Holland, 1515-1565* (Berkeley and Los Angeles: University of California Press, 1985).

¹¹⁴ AGS, CMC, leg. 75, sin fol.; AGS, CMC, leg. 99, sin fol.; AGS, MyP, leg. 164, fol. 48. Alonso García, *El erario del reino*, 72-3.

¹¹⁵ AGS, CMC, leg. 75, sin fol. AGS, CMC, leg. 99, sin fol.

bonds, planned in detail by Juan Manuel in Burgos in late August, of 2,133.33 ducats of *situado y salvado* in the archbishopric of Seville. This, which was to be managed by Sancho de Matienzo, treasurer of the *Casa de la contratación*, were publicised among Andalusian aristocrats with little effect, and it is likely that other similar attempts of which we know nothing also occurred.¹¹⁶ It is obvious that these failures were in part caused by the contraction of the credit market, but the ambiguous arguments that were presented to justify the expense, and the fear that the funds would be diverted elsewhere, also played a role. Indeed, of the 6,490.86 ducats reflected in the accounts – an even greater mismatch existed which had to be resolved by the sale of a one final privilege – 3,500 were distributed by the *argentier* John of Nicao among several expenditure items between 14 and 27 August whereas Nuño de Gumiel received only 2,965.02 ducats and the rest were written off as management costs [Table 4 near here].

These emissions were coetaneous with the negotiation or exaction of interest-free short-term loans – known as *empréstitos* – with which to meet a number of urgent demands. All of these instruments were compatible with one another: the monarch asked for all sorts of advances from the nobility and his own councillors from the outset.¹¹⁷ The most interesting example of this was the account made in Burgos on 27 October of the money collected by Francisco de Ávila, appointed royal councillor and assistant of the head accountant in Valladolid on Philip's orders. This account consigned 3,430 ducats to those groups – merchants and royal officials, especially in the *Chancillería* – targeted by Juan de Figueroa's bonds. It is possible that this account was

¹¹⁶ Miguel Ángel Ladero Quesada *Las Indias de Castilla en sus primeros años. Cuentas de la Casa de contratación (1503-1521)* (Madrid: Dykinson, 2008), 161-2 and 309.

¹¹⁷ Ladero Quesada, 'Nuño de Gumiel', 277 and 282-3.

a response to the failure of the measure [Table 5 near here],¹¹⁸ and it faithfully reflects the evolution of public credit markets during these years. Whereas during the period 1502-1504 *empréstitos* had very little effect – buyers were more interested in purchasing *juros al quitar* – in 1505-1507 the situation turned on its head, with these interest-free (but also risk-free) *empréstitos* becoming more popular, which is clearly a consequence of the devaluation suffered by the public bond market as a consequence of the crisis.

Conclusion

Philip the Handsome's policies concerning Castile's royal treasury can be characterised by three features: a) a forceful approach to fiscal sovereignty, which tried to activate fiscal revenue and sovereign credit during a period of crisis; this, however, caused problems, largely because it implied imported notion and its execution depended on foreign agents; b) an associated programme of fiscal integration, which was reflected not only in a flexible approach to the final product but also in the institutions that had to bring it to fruition; and c) a considerably more timid restructure of public expenditure to compensate the archduke's supporters.

These policies were reversed soon after Philip's death. Particularly prominent in this regard is a decree issued by Joanna and some of her advisors, especially Juan López de Lezárrega, on 18 December, revoking all the privileges granted by Philip. The decree also posed strong arguments for defending Joanna's ability to rule. After all, she was the proprietary queen and natural heir of the royal patrimony, which had been so severely undermined by Philip's alleged largesse.¹¹⁹ It is not easy to understand this measure.

¹¹⁸ AGS, CMC, leg. 99, sin fol.

¹¹⁹ Aram, 'Juana "the Mad's"', 340-1.

Limiting privileges was always a popular move in Castile, where expenditure had been one of the main problems of the fiscal system for over a century, linking with the *declaratorias* pushed forward by the Catholic Monarchs during the *Cortes* of Toledo of 1480. In fact, Isabella's will, which questioned the sale of public debt bonds, is the other pillar on which this particular branch of monarchic populism rested.¹²⁰ This policy had strong supporters, who did not necessarily see eye to eye, within the administration of the royal treasury, such as the treasurer of Vizcaya, Juan de Porres, or Juan López de Lezárraga, assistant of the head accountant Gutierre de Cárdenas until 1503 and one of the executors of the queen's will in 1504. In any case, if anything is proven by this revocation it is that Philip the Handsome was not more generous than previous monarchs [Table 6 near here].

I want to thank Ángel Galán Sánchez for his comments on the draft version of this article.

Table 1. Estimate of the returns of John and Joanna's principalities (1497 and 1503) and assignation of Margaret of Austria (1498-1502)

Table 2. Overview by region of royal rents in Castile (1503-1506)

Table 3. Overview of the *recette générale des finances* in the Low Countries (1503-1506)

Table 4. Public bonds issued by Juan de Figueroa and account of returns (1506)

Table 5. *Empréstito* collected by Francisco de Ávila in Valladolid (1506)

Table 6. *Revocatoria general* by Joanna of Castile (1506)

¹²⁰ De la Torre and del Cerro, *Testamentaria de Isabel*, 457.

Table 1 (a) and (b). Estimate of the returns (in ducats) of John and Joanna's principalities (1497 and 1503) and the assignment of Margaret of Austria (1498–1502)

Table 1(a) Fiscal district: principalities of John and Joanna	1497	1503
Ágreda	1,355.77	56.54
Alcaraz	3,132.51	3,818.75
Andújar		281.28
Asturias de Oviedo	7,566.38	7,787.90
Baeza	4,366.31	5,280.00
Cáceres	2,352.45	3,198.97
Cangas y Tineo	1,165.59	667.47
Ciudad Rodrigo		400.53
Écija	3,152.52	4,426.73
Jaén	3,343.87	
Llanes	268.00	
Logroño	1,201.41	
Loja, Ronda y Alhama	2,133.33	0.00
Salamanca	9,770.40	
Toro	1,507.87	
Trujillo	4,744.50	
Úbeda	3,433.65	
TOTAL	49,494.56	25,918.16

Table 1(b) Fiscal district: assignment of Margaret of Austria	1498	1499	1500	1501	1502
Ágreda	1,028.67	1,455.33	1,230.27	1,230.27	1,230.27
Alcántara	2,545.64	1,671.96	1,671.96	1,671.96	1,671.96
Alcaraz	533.33				
Andújar	1,333.33	1,344.67	1,446.00	1,446.00	1,445.33
Aranda		3,115.41			
Campo de Calatrava	3,733.33	3,733.33	3,733.33	3,733.33	3,733.33
Carrión	2,896.00				
Ciudad Real	2,616.05	2,727.15	2,727.15	2,727.15	2,727.15
Ciudad Rodrigo	4,167.25	4,310.36	4,694.46	4,478.40	4,680.67
Loja, Alhama y Málaga					2,074.67
Ronda, Loja y Alhama	2,870.67	2,646.93	1,395.37	608.80	2,074.67
Salamanca		1,333.33	1,333.33	1,333.33	1,333.33
Santo Domingo		1,740.80			
Villanueva de Barcarrota	666.67				
Zamora	1,571.12				
TOTAL	23,962.06	24,079.29	18,231.88	17,229.25	18,896.71

Source: AGS, EMR, leg. 63, ff. 60–1; leg. 86, ff. 633–4; leg. 91, ff. 211, 309, 386 and 485; leg. 92, ff. 227, 443–4 and 453; leg. 93, ff. 111 and 164–5; and leg. 94, f. 116.

Table 2. Overview by region of royal rents in Castile (1503-6)

	1503	1504	1505	1506
Castile	201,914.14	196,139.22	200,224.62	175,441.79
Leon	54,882.77	54,691.78	53,761.18	53,855.65
Asturias	13,548.94	13,543.75	13,527.91	13,384.58
Galicia	43,121.95	43,121.95	41,332.61	41,330.61
Toledo	112,883.44	112,616.22	111,927.29	111,311.25
Extremadura	22,597.40	23,583.39	23,554.08	22,314.72
Andalusia	180,952.58	189,289.55	192,720.36	209,697.74
Murcia	7,539.65	8,149.03	8,135.67	8,015.70
Grenada	90,578.70	96,661.38	88,009.36	87,203.93
Canary Islands	3,335.20	3,335.20	2,160.11	2,192.00
Lordships of the military orders	80,902.94	82,455.87	81,951.62	79,997.85
<i>Servicio y montazgo</i> (toll on trashumant livestock)	15,798.67	15,788.24	15,624.00	14,454.91
TOTAL	828,056.37	839,375.60	832,928.82	819,200.72

Source: Alonso García, *El erario del reino*, 28-62.

Table 3. Overview of the *recette générale des finances* in the Low Countries (1503-6)

Fiscal district	1503	1504	1505	1506
Burgundy (domain)	714.13	4,887.17	10,901.33	8,525.07
Brabant (domain)	11,775.75	8,405.76	11,613.15	11,254.04
Limburg (domain)	213.33		527.47	200.96
Maastricht (domain)				92.37
Luxemburg (domain)		1,546.67	1,511.47	13.17
Flanders (domain)	12,405.94	19,206.20	45,001.47	8,524.83
Cassel (domain)			980.65	741.16
Malines (domain)			317.33	466.75
Artois (domain)	79.94	1,115.57	2,713.02	4,137.19
Hainaut (domain)	5,043.64	5,897.46	6,348.27	3,667.84
Holland (domain)	11,673.81	9,968.03	14,823.34	16,130.67
Zeeland (domain)	1,799.82	9,046.51	11,163.84	12,279.47
Tholen (domain)	320.00			
Namur (domain)	1,830.51	2,471.60	2,861.82	2,417.96
Subtotal domain	45,856.87	62,544.96	108,763.14	68,451.49
Brabant (<i>aides</i>)	42,995.10	43,578.24	65,052.04	74,377.18
Limburg (<i>aides</i>)				986.67
Flanders (<i>aides</i>)	32,061.48	31,572.05	67,096.48	51,487.61
Lille (<i>aides</i>)	5,813.33	6,080.00	11,075.67	8,234.11
Artois (<i>aides</i>)	4,718.68	4,978.72	10,128.22	7,843.46

Burgundy and Charolais (<i>aides</i>)	933.33	933.33		
Hainaut (<i>aides</i>)	7,642.99	8,142.65	12,655.48	15,321.61
Holland (<i>aides</i>)	22,954.10	28,529.99	38,446.18	37,767.66
Zeeland (<i>aides</i>)	11,055.40	15,407.97	26,814.30	32,443.86
Namur (<i>aides</i>)	1,917.33	1,929.33	2,625.33	2,811.60
Subtotal <i>aides</i>	130,091.74	141,152.29	233,893.70	231,273.76
Extraordinary	27,870.06	28,070.91	49,955.27	58,735.86
Domain sales			238,560.46	
TOTAL	203,818.67	231,768.16	631,172.11	358,461.11

Source: ADN, B 2181, 2185, 2191, 2197.

Tables 4 (a) and (b). Public bonds issued by Juan de Figueroa and account of returns (1506)

Table 4(a)

Purchaser	Principal	Rent	Interest
Count of Aguilar	3,577.33	255.52	7.14%
María de Tovar, wife of Íñigo de Velasco	15866.67	133.33	7.14%
Pedro Arias, son of Juan Arias de Llerena	373.33	26.67	7.14%
Juan de Valladolid, neighbor of Valladolid	261.33	18.67	7.14%
Pedro Arias, son of Juan Arias de Llerena	213.33	26.67	12.50%
Pedro de Acuña	134.40	9.60	7.14%
TOTAL	6,426.40	470.46	

Table 4(b)

Receiver or purpose	Date of payment	Quantity
Juan de Nicao, <i>argentier</i>	14 Aug 1506	1,000.00
Juan de Nicao, <i>argentier</i>	16 Aug 1506	1,000.00
Juan de Nicao, <i>argentier</i>	27 Aug 1506	1,500.00
Nuño de Gumiel, <i>tesorero general</i>		2,965.02

Exemption from fees and dispatch of the privileges by courier to the buyer's home		10.00
Publicity of the operation		4.53
Conversion into ducats to pay Juan de Nicao, <i>argentier</i>		11.30
TOTAL		6,490.85

Source: AGS, CMC, leg. 75, leg. 99, leg. 1436, all unfoliated

Table 5. *Empréstitos* (loans) collected by Francisco de Ávila in Valladolid (1506)

Moneylender	Amount (ducats)
Licenciado Alderete, of the University of Salamanca	400
Lope Ochoa de Avellaneda	400
Pedro de Baeza, <i>alcaide</i> of Escalona	400
Francisco de Cueto, merchant of Valladolid	300
Diego de Valladolid, merchant of Valladolid	250
García de Cocón, freeman of Valladolid	250
Guena? merchant, freeman of Valladolid	200
Juan de Figueroa, freeman of Valladolid	200
Licenciado de Villena, <i>oidor</i> (judge of the high court) of the <i>Chancillería de Valladolid</i>	200
Licenciado Pedro de León, freeman of Segovia	200
Doctor de Olmedilla, freeman of Valladolid	150
Bachiller de Baeza, freeman of Valladolid	100
Licenciado Juan Gonye?, freeman of Valladolid	100
Rodrigo de Verdesoto, regidor (councilman) de Valladolid	80
Licenciado de Calatayud, freeman of Valladolid	50
TOTAL	3,280

Source: AGS, CMC, leg. 99, unfoliated.

Table 6. *Revocatoria general* by Joanna of Castile (1506) of Philip's gifts

Holder	Fiscal district	Value, in ducats	Observations
Son of the Duke of Infantazgo	Arciprestazgos de Saldaña	1,066.67	
Inés Manrique	Bailía de Castronuño y Valdegarueña	800.00	
Alonso Téllez	Servicio y montazgo	512.00	
Pedro Vélez de Guevara	Merindad de Allende Ebro	400.00	Revocable
Inés Manrique	Partido de Toledo	266.67	
María de Tovar	Obispado de Osma	133.33	Revocable
Diego Flores	Partido de Illescas	106.67	Revocable
Lorenzo de Tamayo	Obispalía de Ávila	80.00	Revocable
Antonio de Fonseca	Partido de Olmedo	72.00	
Juan de Salinas	Merindad de Logroño	58.67	Revocable. From the Duke of Nájera in Torrecilla and Caraveo
Juan Fernández	Partido de Uceda	32.00	
Francisco de Santisteban	Infantazgo de Valladolid	21.33	
Martín Sánchez de Araiz	Merindad de Allende Ebro	16.00	Still receiving it

Holder	Fiscal district	Value, in ducats	Observations
Martín de Salinas	Merindad de Rioja	8.00	Revocable
TOTAL		3,573.34	

Source: AGS, EMR, leg. 114, 116–19, all unfoliated.