

Currency, conversation, and control: political discourse and the coinage in mid-Tudor England.

In 1551, stories began to circulate in England about sightings of a ‘strange coin’. The coin, which was said to depict a bear on one face and a ragged staff on the other, was rumoured to have been produced in a secret mint that the Earl of Warwick had established in Dudley Castle. The first recorded instance of this rumour comes from October 1551, when one Anthony Gyller of Coventry was sent to the Marshalsea on the charge that he had ‘spoken and bruted abroad sediciously that the Lorde Great Master had set up a coyning house at Dudley Castle, and that he had sene the newe coyne hym self, which was, he sayd, a ragged staff on thone side and a beares face on thother’. The day after Gyller’s arrest, a Yeoman of the Guard also reported that he had seen ‘a certain strange coyne with a ragged staff’ on it; he too was arrested and taken into custody.¹ The day after that, two more men were sent to the Marshalsea ‘for a brute raysted of the aforenamed straunge coyne’.² Although Anthony Gyller was released from prison in 1552, the rumour about the strange coin persisted; and in the same month, one Thomas Holland of Bath also claimed to have seen a shilling with ‘a ragged staff in it’.³

The story of the ‘strange coin’ was not confined to the claims of these five men. It gained international currency when Jehan Scheyfve, Ambassador of the Holy Roman Empire to England, wrote his own account of it in a letter to the Imperial Court. Scheyfve noted that the rumour had arisen after a new coinage had been introduced in England, and that the rumour concerned the new silver shilling, commonly known as a ‘teston’. He reported that ‘when the new testoons came out a murmur arose among the people that the said testoons bore the three bears staffs ... instead of three lions’, and explained that ‘the blame for this

¹ *A[cts of the] P[rivy] C[ouncil of England, new series, 1542-1588]*, ed. J.R. Dasent (16 vols., London, 1890-1897), iii. 375.

² APC, iii. 377.

³ APC, iii. 462, 469-70.

was fastened' on Warwick because 'he bears the three staffs in his arms'. Scheyfve then went on to describe how, in an attempt to quell these rumours, an official investigation had been carried out by the Privy Council. After conducting its inquiry, the Council announced that the confusion had arisen because the lions on the new shillings 'were so disfigured that they looked like staffs', and that therefore the rumours about the strange coins – and about Warwick's secret mint – were false. However, although Scheyfve duly reported the Privy Council's verdict, he concluded that the official explanation 'looks even more suspicious than the other version', adding that 'the Council have as yet been unable to make the people believe it'.⁴

In his account of the 'strange coin', Scheyfve described two versions of the same story – one a popular rumour and the other a government statement – and assessed these in terms of their relative credibility rather than their inherent truthfulness. He concluded that the rumour was more believable, and so had proved to be the enduring version. As Ethan Shagan has noted, rumours were successfully integrated into popular discourse when they were 'constructed out of elements already present, allowing people a new and legitimized way of saying things already on their minds'.⁵ In this case, the story of the 'strange coin' drew on several existing elements of discourse in mid-Tudor England. First, as Susan Brigden has pointed out, this was one of many rumours that circulated about Warwick during his time as Lord Protector. He was an unpopular figure, and '[s]uch was the suspicion of his government and his motives that ... people found stories like this not in the least incredible'.⁶ Among the various rumours about Warwick, accusations of illicit coining cropped up on several occasions, especially around the time of Somerset's fall when several of the Lords of the

⁴ *Calendar of letters, despatches, and state papers relating to the negotiations between England and Spain, preserved in the archives at Simancas and elsewhere*, ed. G.A. Bergenroth (electronic version, 19 vols., Burlington, 2006-7), x. 424.

⁵ E. Shagan, 'Rumours and popular politics in the reign of Henry VIII', in T. Harris, ed., *Politics of the excluded, c. 1500-1850* (New York, 2001), p. 35.

⁶ S. Brigden, *London and the reformation* (New York, 1994), p. 505.

Council were accused of making coins in the Tower.⁷ These rumours were particularly dangerous; coining was a mark of sovereignty, and the unlicensed production of money represented an infringement on royal prerogative. At the very least, the production of coins with non-royal symbols could be construed as a sign of excessive political ambition, especially during a royal minority.

But the story of the ‘strange coin’ also tapped into another contentious strand of contemporary discourse. The rumour was not only about Warwick and his political ambitions; it also gave voice to popular dissatisfaction with the condition of the English coinage. The rumour formed part of a wider context in which mistrust of the coinage, and suspicion of the government’s motives in manipulating the currency, were well-established components of popular belief. Scheyfve noted that the Privy Council’s response to the rumour had been ‘suspicious’, and it is easy to see why; the Council had admitted that the coins being issued from the Royal Mints were of such poor quality that they were almost unrecognisable as legal currency. While this explanation may have absolved Warwick of the charge of secret minting, it would have done little to bolster confidence in the national coinage. In fact, it may only have legitimised people’s suspicions about the government’s manipulation of the currency for political ends.

Complaints about the coinage were particularly marked in the mid-sixteenth century. In 1542, Henry VIII authorised the first of a series of debasements of the silver coinage that would come to be known as the ‘great debasement’. Between 1544 and 1551, the silver content of English coins was reduced by as much as five-sixths, and the recoinage of the silver extracted through this process made the crown a profit of £1.27 million.⁸ However, the circulation of base coins alongside fine coins prompted hoarding and culling, and good silver

⁷ S. Adams, I.W. Archer, and G.W. Bernard, eds., ‘A “journal” of matters of state happened from time to time as well within and without the realme... untill the yere 1562...’ *Camden fifth series*, vol. 22 (2003), pp. 60-1.

⁸ C.E. Challis, ‘The debasement of the coinage, 1542-1551’, *Economic History Review*, vol. 20, no. 3 (1967), p. 454.

currency became increasingly scarce. Debasement was a common practice among many early modern regimes, and England was not the only country to experience these kinds of changes.⁹ But the debasement was accompanied by a period of political change and inflation,¹⁰ and for contemporary observers these phenomena were inextricably linked; currency manipulations authorised by the state were often held to blame for the disruptions experienced by ordinary people in their everyday lives, and the government faced growing levels of suspicion and mistrust. In an attempt to stabilise the situation, the debased coins were revalued by stages in the 1550s (with their face value lowered to more accurately reflect their intrinsic worth), but this only prompted further confusion about prices and rates. The coinage became the subject of a growing critical discourse, and governors feared that popular discontent threatened to spill over into riots and social unrest. For many contemporaries, the debased coinage was seen as one of the most pressing ills facing the commonwealth in the mid-sixteenth century.

This article examines the discourses surrounding the coinage in this period, and maps these onto broader debates about matters of state and popular political agency in Tudor England. The coinage has traditionally been the preserve of economic and numismatic historians, many of whom have concentrated on the details of crown policy and mint management.¹¹ But the crisis of the coinage had equally important political, social, and cultural dimensions. What mattered was not only what the crown did with the coinage, but what ordinary people thought and said about it, and how they reacted to changes in monetary

⁹ For debasement in Europe see P. Spufford, *Money and its use in medieval Europe* (Cambridge, 1988), pp. 289-318; for France, J. Parsons, *Making money in sixteenth-century France: currency, culture, and the state* (2014). For England, see note 11.

¹⁰ The historiography on prices in this period is extensive. For summaries see R.B. Outhwaite, *Inflation in Tudor and early Stuart England* (London, 1969); N. Mayhew, 'Prices in England, 1170-1750', *Past and Present*, vol. 219 (2013), pp. 3-39; A. Blakeway, 'The sixteenth-century price rise: new evidence from Scotland, 1500-85', *Economic History Review*, vol. 68, no. 1 (2015), pp. 167-190.

¹¹ Challis, 'The debasement of the coinage'; Challis, *The Tudor coinage* (Manchester, 1978); Challis, *Currency and the economy in Tudor and early Stuart England* (London, 1989); Challis, 'The circulating medium and the movement of prices in mid-Tudor England', in P.H. Ramsey, ed., *The price revolution in sixteenth-century England* (Bungay, 1971), pp. 117-146; J.D. Gould, *The great debasement: currency and the economy in mid-Tudor England* (Oxford, 1970).

value and supply. Contemporaries recognised that the coinage had an impact at all levels of the social hierarchy, and that its manipulation had wide-ranging consequences. As the Council of Ireland wrote to the Privy Council in January 1552:

‘We do consider that the baseness [of the coinage] cawseth vnyuersall darthe, increaseth ydlenes, decayeth nobylitie (one of the pryncypall kayes of a common welthe) and bryngeth magistrates in contempte and hatred of the people, whereof muste nedes growe disobedience, And fynally with contynuanee yt wilbe the dekaye and cawse of desolation of all Cyties and townes, from whens all Cyville and good orders sprange: and therby dothe chieffely contynue thoroughe the vnyuersall worlde where any Common welthe remayneth... Wherefore excepte remedye be given we see a playne demonstratyon of the subversion of the common welthe vnder the kinges domynyons’.¹²

The task facing Tudor governors was not only to reform the coinage materially, but also to control how money was perceived, talked about, and used in everyday situations. Historians have long recognised that coins were an important medium for the display of royal propaganda: their wide circulation presented an opportunity for monarchs to shape their public image, and to determine what kinds of pictures, words, and symbols the people would associate with their reign.¹³ In this sense, coins represented royal authority, and any depreciation of the coinage could signify the decline of royal legitimacy: ‘if the royal portrait was what guaranteed the coin’s value or worth, decline in the market value of a coin might well also debase the royal brand and image, signs of royal authority’.¹⁴ Tudor governors were aware that the reputation of the coinage could be damaged not only through the material process of debasement, but also through the corrosive influence of rumour, gossip, and ill reputation.

¹² S[tate] P[apers] 61/4/5, fo. 10r.

¹³ K. Sharpe, *Selling the Tudor monarchy: authority and image in sixteenth-century England* (New Haven; London, 2009), esp. pp. 154-7; S. Anglo, *Images of Tudor kingship* (Guildford, 1992), pp. 118-9.

¹⁴ Sharpe, *Selling the Tudor monarchy*, p. 155.

Although in theory the coinage was a matter of state, and its value was decided by the crown alone, its circulation as currency meant that its exchange value was in practice subject to the vagaries of popular opinion. The valuation and estimation of coins was not simply decided by the monarch and marked in the mints, but was a process of negotiation that took place in the public sphere. This was entirely shaped by rumour, gossip, advice, conversation, and verbal exchange. People debated what coins were worth in the market place; they discussed rumours of debasement and revaluations; and they negotiated prices and values accordingly. Coins not only provided the stuff of popular rumours and gossip, but they featured in plays, poems, and literature, as well as treatises, correspondence, and government papers.¹⁵ The coinage was therefore represented and spoken about in ways that eluded the immediate control of the crown, despite its efforts at regulation.¹⁶

An analysis of the discourses surrounding the coinage contributes to the existing historiography on popular political language in mid-Tudor England.¹⁷ As Andy Wood has noted, in the mid-sixteenth century the state became increasingly concerned about the ‘assertive nature of popular political speech’ on a range of topics, including the sensitive matters of religion and social order.¹⁸ Attempts by the government to close down such debate and ‘fix’ meaning reflected ‘a fundamental crisis of legitimacy’ in the realm, stemming from the ‘inability of the mid-Tudor state to inspire sufficient commitment or respect’.¹⁹ The coinage, like religion, was something that was discussed and debated by ordinary people, and

¹⁵ D. Landreth, *The face of mammon: the matter of money in English Renaissance literature* (New York, 2012); S. Deng, *Coinage and state formation in early modern English literature* (New York, 2011); S.K. Fischer, *Econolinguia: a glossary of coins and economic language in Renaissance drama* (Newark; London; Toronto, 1985).

¹⁶ C. Wennerlind, ‘Money talks, but what is it saying? Semiotics of money and social control’, *Journal of Economic Issues*, vol. 35, no. 3 (2001), pp. 557-574; M. Shell, *Money, language and thought: literary and philosophical economies from the medieval to the modern era* (London; Berkeley, 1982).

¹⁷ E. Shagan, ‘Protector Somerset and the 1549 rebellions: new sources and new perspectives’, *English Historical Review*, vol. 114 (1999), pp. 34-63; Shagan, *Popular politics and the English reformation* (Cambridge, 2003); A. Wood, *The 1549 rebellions and the making of early modern England* (Cambridge, 2007).

¹⁸ Wood, *The 1549 rebellions*, p. 25.

¹⁹ *Ibid*, p. 26

popular opinions often ran contrary to official policy. Thus the Tudor regimes' efforts to control this discourse and 'fix' the value of coins formed part of the broader crisis of legitimisation and authority in mid-sixteenth century England.

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Talking or writing about the coinage was a potentially dangerous activity in mid-Tudor England. The coinage was one of a group of topics 'upon which the ordinary subject was supposed to be silent and even the discussions of insiders were supposed to be private (that is, restricted to an in-group of privileged participants and most certainly not for general consumption)'.²⁰ Critically discussing the coinage amounted in effect to a criticism of the crown, and so could be classed as sedition or even treason. Because of this, texts and treatises on the debased coinage rarely appeared in print.²¹ Most analyses that have survived were produced and circulated in manuscript, and were intended for a controlled readership. They were mostly written by (and for) agents of the crown or government officials – but even for these insiders, the topic was still a risky one, and authors went to some lengths to ensure that their texts were not taken the wrong way.

Thomas Smith's *Discourse of the common weal of this realm of England* is perhaps the best known contemporary commentary on the debasement. Written in 1549, the *Discourse* consists of three dialogues in which five characters – a doctor, a knight, a husbandman, a capper, and a merchant – talk about the condition of the commonwealth and

²⁰ P. Lake, 'The politics of "popularity" and the public sphere: the "monarchical republic" of Elizabeth I defends itself', in P. Lake and S. Pincus, eds., *The politics of the public sphere in early modern England* (Manchester, 2007), p. 59.

²¹ The opposite was the case in the currency crisis of the 1690s: see B. Waddell, 'The politics of economic distress in the aftermath of the Glorious Revolution, 1689-1702', *English Historical Review*, vol. 130 (2015), pp. 318-351, at pp. 329-331.

discuss remedies for its ills.²² The ‘basing or ... corrupting of oure coine and treasure’ is identified by the Doctor as the ‘originall’ cause of a number of social and economic problems. He warns that it is ‘the cheife cause of all this dearth of thinges, and of the manifest impoverishment of this Realme, and might in breife time be the distruction of the same, yf it be not the [rathered remedyed]’.²³ However, Smith was aware that his critique of the coinage could be risky. The Doctor articulates this anxiety, reminding his audience that ‘[i]t is daungerous to medle in the kinges mattiers, and specially yf it maie haue anie likelyhoode to minishe his profite’.²⁴

Although Smith emphasised that the coinage was the reserve of the crown, he also highlighted the importance of popular opinion. The Doctor argues that although in theory the king had the right to alter the value of money in his realm, in practice such changes could not be made ‘to indure for anie space’, because people would not accept coins at a face value if this differed too far from their intrinsic worth.²⁵ This was especially the case when it came to international trade, as foreign merchants would only want to exchange their goods for fine silver and not for base coins: thus a monarch could not exercise complete control over the currency unless ‘we weare in suche a countrie as Eutopia was imagined to be, that had no traffique with anie outwarde countrie’.²⁶ The problem here was not the debased coinage *in itself*: rather, it was the perception of the coinage, and its estimation in a national and international context that mattered. It was the reputation of the currency, just as much as the materiality of the coins, that the government needed to address.

²² The *Discourse* was written and circulated in manuscript and was not published until 1581, after Smith’s death.

²³ Thomas Smith, *A discourse of the common weal of this realm of England*, ed. E. Lamond (Cambridge, 1954), p. 69.

²⁴ *Ibid*, p. 111.

²⁵ *Ibid*, p. 107.

²⁶ *Ibid*, p. 107.

Smith's contention that a good coinage was one of the key foundations of the commonwealth, and its corruption one of the chief causes of the decay of the commonwealth, was echoed by others. Robert Recorde, a doctor of physic and a mathematician, raised the problem of the debased coinage in print in the second edition of his mathematical treatise *The ground of artes* (1552).²⁷ At the time of the first edition of this text, published in 1543, the debasement had only just been authorised and its effects had not yet been widely felt. By the second edition of 1552, however, this had changed, and so had Recorde's situation. In the later 1540s he had become a mint official. He was appointed comptroller of the Royal Mint at Durham House, London, in December 1548 before being transferred to the Royal Mint at Bristol, and in May 1551 he was appointed surveyor of the new Royal Mint at Dublin.²⁸ The second edition of *The ground of artes* followed these appointments, and marking Recorde's transition from an ordinary subject into 'a servant of the state who is deeply troubled with prevailing conditions'.²⁹

In his preface, addressed to Edward VI, Recorde observed that the statutes of the realm – such as those for measuring land, or for the assize of food and drink – had lately been 'corrupted' and fallen into decay.³⁰ He suggested that one reason for this was the debasement of the coinage: 'some menne have written, that it is to doubtful a matter to execute those assises by those statutes, by reason they depend of the standerd of the coyne, whiche is muche chaunged frome the state of that tyme, whanne those statutes were made'.³¹ Like Smith, Recorde argued that the coinage was one of the foundational standards, or measures,

²⁷ G. Roberts and F. Smith, eds., *Robert Recorde: the life and times of a Tudor mathematician* (Cardiff, 2012); J. Williams, *Robert Recorde: Tudor polymath, expositor and practitioner of computation* (London, 2011); E. Kaplan, *Robert Recorde (c.1510-1558): studies in the life and works of a Tudor scientist* (Michigan, 1984).

²⁸ C.E. Challis, 'Mint officials and moneyers of the Tudor period', *[The] B[ritish] N[umismatic] J[ournal]*, vol. 45 (1975), pp. 51-76.

²⁹ J.B. Easton, 'The early editions of Robert Recorde's *Ground of Artes*', *Isis*, vol. 58, no. 4 (1967), p. 523.

³⁰ Robert Recorde, *The ground of artes teachyng the worke and practyse of arithmetike, bothe in whole numbers and fractions after a more easyer and exacter sorte than any lyke hath hytherto been sette forth: with diuers new additions as by the table doeth partely appeere* (1552), sig. A. vi. (v).

³¹ *Ibid.*, sig. A. vi. (v).

on which the commonwealth was built, and on which it relied for its good order and ‘preservation’. Any changes to the standard of the coinage had a knock-on effect, throwing statutes and laws into confusion, and disrupting the entire social order.

Despite raising the spectre of the debasement, however, Recorde did not go into any further detail about the coinage in his text. Instead, he concluded by signalling that although he had ‘some other’ thoughts on that point, these had been ‘omitted for just considerations till I may offer them fyrst unto your Majestie ... for many thinges in theym are not to be published without your highnesse knowledge and approbation’. These ‘thinges’ were all to do with the coinage, ‘namely ... all standerdes from one unce upwarde, with other mysteries of mynte matters, and also moste part of the varieties of coynes that have been currant in this your Majesties realme’.³² The fact that these subjects were considered too sensitive to publish without first being submitted to the king for approval highlights the potentially subversive implications of treating the coinage in a published text. As Shagan has noted, there was a discrepancy between ‘the sorts of critiques of the English Commonwealth allowable for elite intellectuals and the sorts of critiques allowable out-of-doors’: the topic of the coinage is a perfect example of the kind of critique that was *not* permissible for general discussion.³³

Treatises on the coinage were often addressed to the monarch, and presented in the form of useful advice rather than explicit critiques. The gentleman John Pryse wrote one such treatise for Mary I in 1553.³⁴ Discussing Mary’s recent accession to the throne, Pryse noted that ‘amongst many other thynges’ the people hoped would be reformed under the new regime, ‘the[y] cheyffely hope for restytution of your graces coyne ... So shulde the restytutyon therof be not onely to the greate weale and profytte of your grace and of your

³² Ibid, Sig. A. viii. v.

³³ E. Shagan, ‘The two republics: conflicting views of participatory local government in early Tudor England’, in J.F. McDiarmid, ed., *The monarchical republic of early modern England: essays in response to Patrick Collinson* (Aldershot, 2007), p. 27.

³⁴ W.A.J. Archbold, ‘A manuscript treatise on the coinage by John Pryse, 1553’, *The English Historical Review*, vol. 13, no. 52 (1898), pp. 709-710; Challis, *The Tudor coinage*, p. 116.

whole realme, but also to the redresse of infynyte greves that growe in this realme by occasyon of the sayd coyne being abaced'.³⁵ Like Smith, Pryse identified the debasement as 'the roote of many particular greves', including 'dearth of all thynges, rearynes of rentes, engrosyng of fermes, enclosures, contempte of your lawes, scarcenes of money, lacke of treasure, and ... extreme impoverisshing of this ... Realme'.³⁶ By bringing these issues to the Queen's attention, Pryse hoped that the new regime would restore the condition of the coinage and, in so doing, bring about a reform of the commonwealth.

Two years earlier, in 1551, William Thomas, a clerk of the Privy Council, wrote a manuscript treatise on the coinage for Edward VI.³⁷ In the preamble to his treatise, Thomas assured Edward that his comments on the coinage were private, and intended for the king's eyes only: 'no creature lyving is or shalbe privie ... to this'.³⁸ Thomas emphasised that he was motivated by a desire to improve the commonwealth rather than by any personal concerns or complaints: 'wheare in dede I was somewhat earnest for the reformation of the coyne ... trulie my zeale to my cuntrey did so pricke me that I coulde not forbear to exclaime against the faulte, liek as for the redresse'.³⁹ Like other writers Thomas suggested that the debasement was the cause of a number of economic problems and he warned that these would lead to the eventual decay of the commonwealth if left unchecked. However, these problems were not the only cause for concern, and nor were they understood to exist in isolation. Thomas suggested that one of the most significant issues that the government needed to address was the way in which the coinage was *perceived* by the people, and how it was understood and represented in popular discourse. He emphasised the importance of

³⁵ Oxford, New College Library, Ms. 317 iii, fo. 90r.

³⁶ Ibid, fo. 90v.

³⁷ For Thomas see E.R. Adair, 'William Thomas: a forgotten clerk of the Privy Council', in R.W. Seton-Watson, ed., *Tudor studies presented by the Board of Studies in History in the University of London to Albert Frederick Pollard: being the work of twelve of his colleagues and pupils* (London; New York, 1924), pp. 133-160; C. Shrank, *Writing the nation in Reformation England, 1530-1580* (Oxford, 2004), pp. 104-142.

³⁸ The British Library, Cotton Ms Vespasian D xviii, fo. 28v.

³⁹ Ibid, fo. 32v.

shaping public opinion in order to ensure that the debasement did not lead to social unrest. ‘In myne opinion’, he wrote, ‘it appeareth that the peoples chiefest desire shall kendle (if it be not whoale already) and at leingth must nedes burne. ffor most commonly they feele and smart or they vndrestande ... that of extreame necessitie this coyne must be reformed and that without delaye’.⁴⁰ Thomas concluded that what was needed was not only to reform the coinage itself, but – as importantly – to restore its good reputation.

Thomas’s insistence on managing public opinion by shaping what the people ‘feel’ and ‘understand’ draws attention to a widespread critical discourse on the coinage that existed outside treatises and government correspondence. In his translation of Livy’s *An argument wherin the apparaile of women is both reprovued and defended* (1551), Thomas confirmed that ‘the basenesse of our coyne’ is one of ‘the common talkes of these daies’.⁴¹ The suggestion that the debasement was a popular talking point was also echoed by Smith in his *Discourse*. By putting his analysis into the mouths of five characters of different social sorts who carried out their conversation away from court or parliament, Smith made it clear that the coinage was a topic of general debate and conversation.⁴² However, although Smith and Thomas both alluded to a widespread discourse about the coinage, they were aware that to be seen to be engaging with or contributing to this discourse was an even more dangerous activity than writing about it. Thus although their texts pointed to the existence of a broader conversation on the coinage in which diverse members of the commonwealth participated, they did not claim to take any part in this themselves, and instead addressed their comments only to the crown.

The circumspection of these writers was based in part on the recognition that *speaking* critically about the coinage was as dangerous, if not more so, than writing about it. The

⁴⁰ Ibid, fos. 31r-v.

⁴¹ Livy, *An argument wherin the apparaile of women is both reprovued and defended* (1551), sig. A ii (r).

⁴² Shrank, *Writing the nation*, p. 155.

implications of openly discussing the coinage may be seen in the example of Bishop Hugh Latimer, who was reportedly accused of being a ‘sedicious fellowe’ after referring to the debasement in two sermons of 1549. In a sermon at St Paul’s, Latimer had compared a new shilling to an ‘olde grote’, and complained that ‘the [fineness] of the siluer I can not se’.⁴³ In a second sermon, he compared his comments about the new shilling with those of the Biblical prophet Eli, who had criticised Jerusalem for ‘meddling’ with its coinage. Ostensibly speaking as Eli addressing the citizens of Jerusalem, Latimer chided: ‘Thy syluer is turned, into ... drosse ... Thy siluer is drosse, it is not fine, it is counterfaite, thy siluer is turned’.⁴⁴ Latimer’s criticisms of the coinage were spoken at St Paul’s, in the hearing of his congregation (including the king).⁴⁵ His sermons were then reproduced in print and made available for general distribution; this meant that his complaints about the government’s production of ‘counterfeit’ shillings were circulated both orally and textually, prompting the accusation of sedition.

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The mid-Tudor period saw a marked increase in the government’s attempts to regulate people’s interactions with the coinage. In Henry VIII’s reign there had been relatively few royal proclamations about the coinage; between 1542 (when the first debasement was authorised) and 1547, only one related proclamation was issued.⁴⁶ This changed notably from Edward VI’s reign, and between 1548 and 1565 a total of thirty-six proclamations were

⁴³ ‘Bishop Latimer on the base testons (1549)’, in R.H. Tawney and E. Power, eds., *Tudor economic documents* (3 vols., London, 1951), ii. 180-1.

⁴⁴ Hugh Latimer, *The seconde [seventh] sermon of Maister Hughe Latimer which he preached before the Kynges Maiestie [with?] in his graces palayce at Westminster, ye xv. day of Marche [-xix daye of Apryll], M.cccc.xlix* (1549).

⁴⁵ For more on Latimer’s sermons see Wood, *The 1549 rebellions*, pp. 34-8.

⁴⁶ P.L. Hughes and J.F. Larkin, eds., *T[udor] R[oyal] P[roclamations]* (3 vols., New Haven, 1964-1969), i. no. 228.

issued that had to do specifically with the coinage (table 1). These included proclamations announcing devaluations, denouncing counterfeiters, setting out punishments for rumour-mongers, and warning against all kinds of currency crime. The number of these proclamations can be put in some perspective when compared with other topical issues: in the same period there were seven royal proclamations about enclosures, six about vagabonds, and eight about unlicensed assemblies and gatherings. Given that the combined total of proclamations about these issues is lower than the number of proclamations about the coinage, it is clear that regulation of the currency was a pressing concern for the mid-Tudor regimes.

<i>Year</i>	<i>Proclamations about coinage</i>	<i>Total proclamations</i>	<i>% about coinage</i>
1547	0	22	0
1548	1	20	5
1549	4	37	11
1550	2	14	14
1551	7	15	47
1552	0	3	0
1553	1	13	8
1554	4	23	17
1555	0	5	0
1556	4	7	57
1557	0	5	0
1558	0	15	0
1559	1	16	6
1560	4	12	33
1561	3	11	27
1562	3	12	25
1563	0	18	0
1564	0	14	0
1565	2	10	20
<i>Total</i>	<i>36</i>	<i>272</i>	<i>13</i>

Table 1: Proclamations about coinage 1547-1565.⁴⁷

In 1551, seven out of a total of fifteen royal proclamations had to do with the coinage. This was due in large part to the government's decision in that year to 'call down' some of the base coins in circulation. An announcement was made in April that shillings (known as testons) would be reduced in value from 12d to 9d, and groats from 4d to 3d.⁴⁸ As C.E. Challis has noted, the devaluation of these coins formed part of a long-term plan to remove the base coinage from circulation, and replace it with coins of a fine silver standard.⁴⁹ The devaluation was accordingly advertised in royal proclamations as an 'amendment' of the coinage that would eventually bring 'great honour to this realm, and also a marvellous benefit

⁴⁷ *TRP*, i and ii.

⁴⁸ *TRP*, i. no. 372.

⁴⁹ Challis, *The Tudor coinage*, p. 105.

unto the whole commonwealth'.⁵⁰ But the announcement was badly timed. The devaluation was publicised four months in advance of the date on which it was due to take effect, allowing rumours to circulate in the interim, and prompting widespread confusion about the value of coins.

One consequence of this announcement was that prices were raised in anticipation of the coming fall. In London it was reported that merchants 'sodainely rayseed the prises of all things to a mervaylouse rekening'.⁵¹ A proclamation was issued in May blaming this inflation on rumour-mongers and other 'naughty people' who had 'either wilfully or ignorantly ... mistaken his majesty's good meaning upon the former proclamation'.⁵² In July it was announced that anyone who invented or spread rumours about the devaluation of coins would be charged with imprisonment and a fine. If the fine could not be paid, then the offender would be placed on the public pillory and have one of their ears cut off. Again, rumour-mongers were directly blamed: 'now it is come to pass that by the spreading of false and untrue rumours the prices of all things are grown so excessively that it is intolerable ... by reason that certain lewd persons of their own light heads have imagined that because his highness hath already somewhat abated the value of his ... coin therefore his majesty should yet more abase it, and of their imaginations have uttered this fond rumour'.⁵³

Rather than quelling reports about further devaluations, however, this proclamation had the opposite effect, sparking 'greate rumors that in all haste, and ... prively, the Kinge and counsel was busye aboute the altering' of the coinage.⁵⁴ These rumours were in fact an accurate anticipation of the government's plans. In August a proclamation was issued

⁵⁰ *TRP*, i. no. 372.

⁵¹ *APC*, iii. 272; Charles Wriothesley, *A chronicle of England during the reigns of the Tudors, from A.D. 1485 to 1559*, ed. W.D. Hamilton (2 vols., London, 1875-1877), ii. 48-9.

⁵² *TRP*, i. no. 373.

⁵³ *TRP*, i. no. 378.

⁵⁴ *The diary of Henry Machyn: citizen and Merchant-Taylor of London (1550-1563)*, ed. J.G. Nichols (London, 1848), pp. 317-318.

announcing that shillings would be further reduced to 6d, just half their original value.⁵⁵ There are several reasons why this second ‘fall’ might have been correctly anticipated. One chronicler suggested that people were able to predict devaluations by observing the actions of Privy Councillors: ‘[s]ome saied that this talcke grewe by reason of som of the councell sent for their credytors and payed them when they loked not for yt. Some gathered yt because som of the ... councell sold muche plate’.⁵⁶ Another explanation was offered by the gentleman John Pryse, who suggested that devaluations could be correctly predicted because ‘men of knowlege’ would realise what was happening and talk amongst themselves, with the ‘people hearing that... [and] therfore suspectyng an other fall’.⁵⁷

Pryse’s suggestion that merchants were discussing the coinage and sharing their knowledge with their friends and colleagues is supported by other sources. Just days after the devaluation of 1551 was announced, merchant Anthony Cave wrote to John Johnson that ‘here is a wonderffull sodden altercacion by calling the groott to ijd and so other congruently. I shall lose a good porcion by yt and manny others doo moche lament theyr losses’.⁵⁸ He asked Johnson to find out more about what was happening with the coinage: ‘I pray youe if ye can her ... what ye can for knowlege of owre old moneyes’.⁵⁹ He also asked for advice as to how he could identify the ‘worst’ shillings and groats, in order to save the better ones for future use.⁶⁰ Cave appears to have sought advice from a number of different sources: in a letter of November 1551, he thanked Johnson for his thoughts and added that ‘I percyve youre opinion of owre moneyes ... differeth not partely ffrom others I have had’.⁶¹ This shows that information about the coinage was disseminated not only through royal

⁵⁵ *TRP*, i. no. 379.

⁵⁶ *A ‘journall’ of matters of state*, p. 91.

⁵⁷ Oxford, New College Library, Ms. 317 iii, fo. 95v.

⁵⁸ *SP* 46/7, fo. 11.

⁵⁹ *SP* 46/7, fo. 15.

⁶⁰ *SP* 46/7, fo. 14.

⁶¹ *SP* 46/7, fo. 86.

proclamations and official announcements, but also through correspondence networks and other channels of communication operating simultaneously. People were able to gather information about currency rates from several different places, as news about the coinage travelled quickly in line with – and in some cases anticipating – government policy, sometimes forcing the government to alter or abandon their original schedule.

One further consequence of these rumours was that creditors were unwilling to accept debased coins for the payment of debts, as they feared that the money they received would soon be devalued. In January 1551, for instance, chapman Richard Shepparde purchased a length of white cloth from John Monoxe, a tanner, for the sum of £12, to be paid in July of that year. Shepparde claimed that he took £12 ‘of Currante money’ to Monoxe on the agreed date, but Monoxe refused to take the payment for the reason ‘that the kynges maiesties coyne was lyke very Shortly to be abacyd’. Soon thereafter the coin was in fact ‘dymynysshed’ by royal proclamation, and so Monoxe took Shepparde to court on an action of debt for the £12 plus ‘the whole charge and losse’ arising from the recent devaluation.⁶²

Tracking down rumour-mongers caused problems for local governors, whose attempts at regulation often ended in frustration. In the summer of 1551, a rumour circulated at Sloley Fair that the government was intending to ‘call down’ shillings to the price of groats. Through a series of depositions taken from those who had heard or passed on the rumour, it is possible to see how a local bailiff attempted to trace the story to its source. Robert Esodde and John Brown, both tanners, reported that they had heard Reynold Thurston, another tanner, say ‘away with your shillings for I here say they were proclaimed at Norwich this day for a grote a pece’. Esodde and Brown asked Thurston where he had heard this story, and Thurston replied that the merchant Peter Appleyard was refusing to take shillings at his stall. The bailiff William Skyrwyck spoke to Appleyard, who replied that Lyttellwood had told him

⁶² T[he] N[ational] A[rchives], C 1/1315/20-22. For similar cases see C 1/1351/1-2; C 1/1349/9-10.

that he had heard in Norwich that shillings should go for a groat. Lyttellwood claimed that he had heard the rumour from a colleague named Jennor. Jennor confessed that he had passed on the rumour, but claimed to have heard it originally from Richard Banges. Banges denied spreading the rumour and said he heard it from Appleyard. Appleyard admitted he had heard the rumour at Walsham market from a woman who he refused to name. John Joyner then claimed that he had been helping Lyttellwood fold up cloth at his stall when Banges came up and ‘bidde him’ to put away his shillings because they were worth ‘but groots a pece’. Lyttellwood recalled that Banges had approached Joyner and ‘pluck[ed] him by his sleve’ and ‘then ded talke to him pryvily’ and told him that shillings were worth 4d. Joyner then told Lyttellwood what Banges had said – and here the investigation ended, with no resolution in sight.⁶³

Those individuals who were found guilty of spreading rumours were publicly punished. One woman in Norfolk who was reported to have declared openly that ‘a shilling shuld goo for a groate’ was placed in a cage in the marketplace.⁶⁴ A week later, John Jackson of St John Maddermarket was placed in a cage with a paper on his breast for claiming that ‘a shilling would be a groat’.⁶⁵ In February 1552, the Privy Council instructed the mayor of Bedford to put John Wyar on the pillory ‘for raising of a brute towching a new fall of *demi Shillinges*’; and Nicholas Rowte was ‘enprisoned for certain lewde woordes spoken by hym abowt the utteraunce of six pence’. Rowte was set on the pillory in the marketplace and had one of his ears cut off.⁶⁶ In March 1552 a servant, George Harris, was arrested for ‘reporting

⁶³ Norwich, Norfolk Record Office, NCR case 12a/1(a), fo. 44, and NCR case 16a/6, fos. 146-147. Extracts printed in *Tudor economic documents*, vol. 2, pp. 189-191.

⁶⁴ NCR case 16a/6, fo. 143.

⁶⁵ NCR case 16a/6, fo. 145.

⁶⁶ APC, iii. 494-5, 472.

certain rumours of the fall of Mony'; and in January 1553 one 'Wylde' was committed to the Marshalsea for uttering 'sedicious words touching the Kinges Majesties coyne'.⁶⁷

Despite these punitive measures, rumours about coins continued to circulate. In September 1551, the Imperial Ambassador Jehan Sheyfve reported that there had been attempts at insurrection at Reading and Wales, prompted by rumours about the debased coinage.⁶⁸ In September 1556, the citizen Henry Machyn noted there was 'a grett rumor in London abowtte stesturns [testons] in Chepe, Belynggatt, Leydynhalle, Nuwgatt marktett, amonge marktett folke and meyllmen, by [naughty] parsuns'; as a result, he continued, 'my lord mayre and the ij Shreyffes was fayne to go in-to the marketts for (to) sett pepull in a stay'.⁶⁹ The Privy Council sent a letter to the Mayor of London instructing him to send 'espials' into the city 'for thapprehension of suche as refuse to receive testurnes and other currant money ... for their wares',⁷⁰ and a royal proclamation was issued setting out punishments for those who spread 'rumours of the decrying or fall of the coin or moneys commonly called testons'.⁷¹ However, despite these measures, the Venetian Ambassador reported that the English government had 'not yet made the expected demonstration to remove the general suspicion about the depreciation of the coinage, the fear of which has so increased both here and in the country'.⁷² People simply did not trust the assurances in royal proclamations, especially when these statements ran counter to prevailing opinion.

We can see a contrast here between the official discourse on the coinage, as set out in royal proclamations and government correspondence, and an unofficial discourse formed of

⁶⁷ APC, iv. 200-1.

⁶⁸ *Calendar of letters, despatches, and state papers relating to the negotiations between England and Spain*, vol. 10, p. 370.

⁶⁹ *The Diary of Henry Machyn*, p. 114.

⁷⁰ APC, v. 358.

⁷¹ TRP, ii. no. 431.

⁷² *Calendar of state papers and manuscripts, relating to English affairs existing in the archives and collections of Venice, and in other libraries of northern Italy, 1202 –[1675]*, ed. R. Brown (electronic version, 33 vols., 2005-2010), vol. 6, p. 878.

rumour, gossip, and popular report. Proclamations about devaluations sparked rumours, and these rumours in turn elicited further proclamations in response. The government reacted strongly to rumours because they threatened to impinge on a matter of state; in theory, the crown retained the sole right to fix and determine the value of coins in the realm, and rumours and criticisms of the coinage threatened to destabilise that power. As David Rollison has observed, although the monarch may in theory have the right to alter the value of the coinage, what really matters in practice ‘is not what the king intends, but what the community thinks what he says and does mean, and whether, in all the innumerable activities they engage in, they comply with his theory’.⁷³ In the case of mid-Tudor England, popular reluctance to accept coins at their face value represented a direct challenge to the authority of the crown, demonstrating that the monarch’s stamp on a coin was less important than its practical exchange value.

This interplay between official and unofficial discourses on the coinage is dealt with in the play *Respublica*, written at Queen Mary’s accession to the throne in 1553, and attributed to Nicholas Udall.⁷⁴ In *Respublica* the character ‘People’ tells the character ‘Respublica’ about some of the social and economic ills of England. One of these is the debased coinage. ‘People’ complains that ‘Zix pence in eche shilling was I-strike quite awaie, zo vor one piece iche tooke, che was vaine to paie... twaie’. The character ‘Oppression’ confirms that ‘[t]he coigne eke is changed ... Yea from silver to drosse’.⁷⁵ ‘Respublica’ is initially troubled by these complaints, saying ‘I lamente yt, People. Alac, what maie I doe? I

⁷³ D. Rollison, *A commonwealth of the people: popular politics and England’s long social revolution, 1066-1649* (Cambridge, 2010), p. 344.

⁷⁴ K.M. Fabel, ‘Questions of numismatic and linguistic signification in the reign of Mary Tudor’, *Studies in English Literature, 1500-1900*, vol. 37, no. 2 (1997), pp. 237-255; G. Walker, *The politics of performance in early Renaissance drama* (Cambridge, 1998), pp. 163-189; C. Warley, ‘Reforming the reformers: Robert Crowley and Nicholas Udall’, in M. Pincombe and C. Shrank, eds., *The Oxford handbook of Tudor literature, 1485-1603* (Oxford, 2009), pp. 273-290.

⁷⁵ *Respublica, A D. 1553: a play on the social condition of England at the accession of Queen Mary*, ed. L.A. Magnus (London, 1905), p. 36.

miselfe, I feare, shall come to ruine toe'. However, 'Respublica' is then counselled by the character 'Avarice', who denounces the opinions of 'People' and advises 'Respublica' to ignore their complaints: '[b]utt rude Peples wordes will ye geve credyte vnto? will ye iudge yourself after his foolish [iangling?] ye wer well enough tyll he begonne his wrangling'. The character 'Insolence' supports 'Avarice', adding: 'will ye beleve People that hath no manier of skill to iudge or to descerne what thing is good or yll?'⁷⁶

As Adam Fox has noted, 'People' speaks in a 'stylised literary dialect intended to represent the language of humble provincial folk'; the comments that 'People' makes about the coinage are therefore presented as part of a popular discourse spoken by ordinary people.⁷⁷ The dialogue in *Respublica* suggests that the people's complaints had normally been dismissed by the governors of the commonwealth as no more than ill-informed 'wrangling' and 'iangling', thus highlighting the lack of 'credyte' that was given to popular discourse on the coinage. *Respublica* shows that the opinions of the people are ostensibly ignored because they are perceived to lack the necessary 'skill' and discernment to understand the reasoning behind economic and monetary policy, and they have no legitimate voice in a matter of state. But by placing these arguments in the mouths of characters named 'Insolence' and 'Avarice', the play in fact critiques these assumptions and urges 'Respublica' to pay attention to 'People' whose complaints are in fact valid and important.

Respublica illustrates how control over the coinage was closely linked with the control of language in the mid-sixteenth century. As Kirk M. Fabel has argued, the 'linguistic economy' of laws, statutes and proclamations in early modern England was threatened by 'traffickers in rumour', whose words 'undermined the authority of the coin' and hence the

⁷⁶ Ibid, p. 36.

⁷⁷ A. Fox, *Oral and literate culture in England, 1500-1700* (Oxford, 2000), p. 70; P. Blank, *Broken English: dialects and the politics of language in Renaissance writings* (London, 1996), pp. 85-6.

authority of the crown.⁷⁸ This connection was also made by contemporaries, who recognised that rumours about the coinage had a direct impact on state authority. In 1570, the Privy Council noted that a rumour had been spreading in Wales about a devaluation of the currency. The Council wrote that this rumour had been devised by ‘maliciouse personnes to move the people to disquiett and to a myslyking of the present state and government’, and moved swiftly to counter the rumour so that ‘her Majesties subjectes may have this scruple removed out of their heades as much as may be’.⁷⁹ The government realised the importance of shaping popular opinion – or monitoring the contents of peoples ‘heades’ – and the coinage was understood to be a politically sensitive issue that could easily cause people to ‘myslyke’ the ‘state and government’ of the realm.

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The debased coins were not the only cause for concern in the mid-sixteenth century. There were also rumours about other kinds of ‘false’ or untrustworthy coins in circulation, particularly counterfeit and foreign coins.⁸⁰ Discussions of these coins followed a similar pattern to that described above: popular rumours arose alongside and in reaction to royal proclamations and official announcements, and the proliferation of these statements only added to the general confusion among ordinary people as to which kinds of coins were legal currency, and how much they were worth. When considering the issue of the coinage in mid-

⁷⁸ Fabel, ‘Questions of numismatic and linguistic signification’, p. 242.

⁷⁹ APC, vii. 378.

⁸⁰ Studies of early modern counterfeiting have not yet focused on the mid-sixteenth-century debasement. For the later Tudor period onwards see M. Gaskill, *Crime and mentalities in early modern England* (Cambridge, 2000), pp. 123-202. For the seventeenth century see C. Wennerlind, ‘Credit-money as the philosopher’s stone: alchemy and the coinage problem in seventeenth-century England’, *History of Political Economy*, annual supplement to vol. 35 (2003), pp. 234-261. For general surveys see A. Macfarlane and S. Harrison, *The justice and the mare’s ale: law and disorder in seventeenth-century England* (Oxford, 1981), pp. 61-78; W. Fisher, ‘Queer money’, *English Literary History*, vol. 66, no. 1 (1999), pp. 1-23.

Tudor England, it is important to recognise that the debasement was not the only problem identified by contemporaries; rather, it was seen as one of many interconnected problems that together made the currency unstable and unreliable.

Counterfeiting and the circulation of false, clipped, or damaged coins was a problem throughout the early modern period. Concerns about these practices were especially heightened during periods of debasement, as it was believed by many contemporaries that the falling quality of official the coinage presented greater opportunities for currency crime. Base coins were easier to forge, because they were of poorer quality to begin with; this meant that counterfeit coins were both easier and cheaper to make, and harder to detect once they were in circulation. A royal proclamation of 1549 acknowledged this problem, noting that the debased coins offered a particular ‘greatness and facility of counterfeiting’, a situation which had given ‘occasion to divers evil persons to stamp or cast pieces of the same form’.⁸¹

Challis has argued that, based on surviving material evidence, counterfeiting was probably not ‘a serious problem throughout the Tudor period’.⁸² However, it is important to recognise that it was *perceived* as such by contemporaries, and this was especially the case during the latter stages of the debasement, when the scale of counterfeiting was repeatedly emphasised by the government. In 1548, a royal proclamation announced that coins were being counterfeited ‘in great multitude’ by ‘divers evil persons’; and a year later it was proclaimed that coins were still being counterfeited in a ‘great multitude’.⁸³ A proclamation of 1551 warned that ‘counterfeit and false moneys’ were being produced and circulated ‘in great and notable sums’; and in 1556 it was announced that ‘a great quantity of forged and counterfeit coins’ were being produced ‘daily’.⁸⁴ The problem of counterfeiting therefore

⁸¹ *TRP*, ii. no. 302.

⁸² Challis, *The Tudor coinage*, p. 292.

⁸³ *TRP*, i. nos. 302, 326.

⁸⁴ *TRP*, i., no. 372; ii. no. 427.

needs to be analysed not only in terms of what was actually happening, but in terms of what was thought – or what was said – to be happening.

It is likely that the repeated condemnation of currency crimes in royal proclamations was in part a strategy to deflect attention away from the damage caused to the coinage by debasement. In this way, the decayed condition of the national coinage could be blamed on the illicit activities of counterfeiters and other ‘naughty persons’, rather than being attributed to government policy. As Jérôme Blanc has suggested, ‘the controversial debate on the royal ability to debase the currency can be hidden by a general and unanimous denunciation’ of counterfeiting, ‘thus formally lessening the sovereign’s responsibility’ for the condition of the coinage.⁸⁵ In this sense, the government’s repeated warnings about counterfeit coins could have been intended to conceal the wider problems caused by the monetary manipulations authorised by the crown and carried out in the mints.

This connection was recognised by early modern commentators, who suggested that the government’s policy of debasement was counterfeiting in all but name.⁸⁶ In 1551 Daniel Barbaro, the Venetian ambassador to England, observed that English mint officials had ‘well nigh come to coin false money, plating copper with silver’.⁸⁷ In *A Shorte Treatise of Politike Power* (1556), John Ponet criticised those governors who had ‘countrefaict[e] the coine ... turning the substance from golde to copper, from siluer to worse then pewter’.⁸⁸ In his treatise on the coinage of 1553, John Pryse also criticised the debasement because it involved the same kind of deception as counterfeiting. He suggested that ‘albeit base coin of coarse metal hath for a season sometime been reputed as good as fine silver, that was like as a man that

⁸⁵ Blanc, ‘Beyond the quantity theory’, p. 142.

⁸⁶ J. Blanc and L. Desmedt, ‘Counteracting counterfeiting? False money as a multidimensional justice issue in 16th and 17th century monetary analysis’, *11th ESHET Conference: Justice in Economic Thought* (Strasbourg, 2007), pp. 1-31.

⁸⁷ *Calendar of state papers and manuscripts... Venice*, vol. 5, no. 703.

⁸⁸ John Ponet, *A shorte treatise of politike pouuer and of the true obedience which subiectes owe to kynges and other ciuile gouernours, with an exhortacion to all true naturall Englishe men, compyled by. D.I.P.B.R.VV.* (Strasbourg, 1556), sig. F.ii (r).

taketh a counterfeit groat as good as a true, or a counterfeit diamond for a true, till he know it, and then esteemeth it as it is worthy'.⁸⁹ Given the blurring of the lines between debasement and counterfeiting, the language used in royal proclamations and legislation needed to make a clear distinction between authorised and unauthorised coining practices. The government argued that its own manipulations of the coinage constituted part of a long-term programme for economic reform, whereas counterfeiters had no such concerns for the wellbeing of the realm. They were described as 'evil', 'false', and 'naughty' persons whose actions placed them outside of the moral economy of the commonwealth.

Counterfeiting was classed as treason by a statute of 1351, and subsequent statutes and proclamations had extended legislation to criminalise practices such as clipping, filing, and sweating coins.⁹⁰ In 1561, it was announced that a 'traytor by the common lawe, is properly, he that doth counterfeyte and make false money, or doth clyppe the Quenes coyne, wasshers or demynyshers of the same coine or any other lawful coine'.⁹¹ Counterfeiting was a treasonous offence, and convicted coiners faced severe punishments: men could be hanged, drawn, and quartered, and women sentenced to burn to death. In 1546, Charles Wriothesley observed that William Harpin, an alebrewer convicted of counterfeiting testons, was 'drawen from Newgate to the Towre Hill and their hanged'.⁹² Henry Machyn also witnessed several punishments for coining: in 1554 he noted that two men were 'dran of ij hyrdles unto Tyburne and un-to hanging ... for qwnnyng of noythy [naughty] money', and in 1555 he observed that three more men were taken to Tyborne to be hanged 'for qwynnyng of

⁸⁹ Archbold, 'A manuscript treatise on the coinage', p. 709.

⁹⁰ Deng, *Coinage and state formation*, pp. 105-7.

⁹¹ Southwark, *The articles of lete and courte for the lyberties of Southwarke* (1561), sig. A.ii (v).

⁹² Wriothesley, *A chronicle of England*, vol. 1, p. 176.

money'.⁹³ In 1558, he recorded that a group of coiners from Cambridge were taken to Westminster for trial, and three men and one woman 'cared to the Towre for kuynnyng'.⁹⁴

In addition to arrests and punishments, other strategies to prevent counterfeiting were introduced. In 1556 a royal proclamation outlined new measures designed to put 'counterfeiters and other naughty persons in fear'. This instructed that no one should accept any coins without first weighing them, or otherwise testing 'the goodness thereof'. If the coins were found to be false, then the receiver was to 'immediately deface or cause to be defaced, and break or cause to be broken in pieces, every such counterfeit coin and coins'.⁹⁵ As Stephen Deng has suggested, this served a dual purpose. The primary aim was to take counterfeit coins out of circulation and render them unusable as currency; but the action of cutting coins into pieces also mirrored the corporal punishment for counterfeiters, who were condemned to be hanged, drawn, and quartered. The act of breaking counterfeit coins thus 'entailed a symbolic violence that rehearsed the ensuing physical violence ... against those who produced these coins'.⁹⁶ By placing the responsibility for detecting counterfeit coins in the hands of the people, rather than the state, this proclamation also suggested that control of the coinage was a public concern and should be policed by all members of society.

Proclamations against counterfeiting often cited foreigners as among the chief perpetrators of currency crimes. In 1548, it was announced that counterfeiters 'for the most part have been strangers dwelling in foreign parts who have found the means to convey privily and disperse the said counterfeit pieces' in England.⁹⁷ A proclamation of 1549 stated that 'sundry persons, in the parts beyond the seas, have now of late attempted to counterfeit ... testons, shillings, groats, and other ... coins of silver, and in great multitude do privily

⁹³ *The diary of Henry Machyn*, pp. 69, 91.

⁹⁴ *Ibid.*, pp. 164-5.

⁹⁵ *TRP*, i. no. 427.

⁹⁶ Deng, *Coinage and state formation*, p. 113.

⁹⁷ *TRP*, i. no. 302.

bring them into this realm'; and in 1556 it was announced that false coins were still being 'counterfeit, forged, and brought into their ... majesties' realm by divers naughty and evil-disposed persons'.⁹⁸

The problem of foreign counterfeiting was also raised in contemporary texts. The anonymous author of 'Policies to reduce this realme of Englande vnto a prosperus wealthe and estate' (1549) described how counterfeit coins were being manufactured abroad and transported into England. The writer warned the government that they 'shoulde not herin be over negligent' in assuming that these coins could be detected. The foreigners were so 'conningge', it was claimed, that 'they will not mise one Jotte neyther ... in the Stampe, nor in the Blanching' of coins; as a result, 'ther cane be no kinde of Differaunce perceived betweine our coyne and the counterfeit'.⁹⁹ The author of *Pyers plowmans exhortation* (1550) likewise observed that foreigners 'do counterfayte our new coyned siluer beyond the seas', and recommended that 'good prouision and narrowe search be made that none of the sayde counterfayted money be connuayed hither'.¹⁰⁰ Thomas Smith mentioned the dangers of foreign counterfeiting in his *Discourse*, in which the Doctor warns that 'strangers haue conterfeted oure coine, and founde the meanes to haue greate masses transported hither and heare vttered it'.¹⁰¹ The Doctor then outlines several ways by which strangers could smuggle counterfeit coins past searchers at English ports, including 'puttinge the saide coine in their ships balast, or in some vesselles of [wyne], or other liquor'.¹⁰²

Although these fears may have been exaggerated, they were not entirely unfounded, and a number of people were arrested for bringing counterfeit coins to England from

⁹⁸ *TRP*, i. nos. 326, 427.

⁹⁹ Anon, 'Policies to reduce this realme of Englande vnto a prosperus wealthe and estate' (1549), in Tawney and Power, eds), *Tudor economic documents*, vol. 3, pp. 325-6.

¹⁰⁰ Anon, *Pyers plowmans exhortation, vnto the lordes, knightes and burgoysse of the Parlyamenthouse* (1550), sig. B.ii v.

¹⁰¹ Smith, *A discourse of the common weal*, p. 78.

¹⁰² *Ibid*, p. 79.

overseas. In 1556, the English merchant Henry Savell was arrested for ‘introducing’ 66 half sovereigns and English crowns that had been ‘falsely counterfeited at Rone and Depe in parts beyond seas’,¹⁰³ and the merchant Thomas Androwes was accused of ‘bryngyng or convaying from the parties beyond the Sea into this Realme of Englande... false and counterfett money’ in his ship. In his defence, Androwes maintained that ‘the said counterfett money was freghted and laden in the said ship by other persons’ and not by him.¹⁰⁴

Warnings about the influx of counterfeit coins from overseas echoed more general concerns about the circulation of foreign specie in England.¹⁰⁵ As Deng has noted, foreign coins were often represented as alien bodies infiltrating the larger ‘body politic’ of the nation, causing corruption and decay to the commonwealth. This was especially the case for counterfeit foreign coins, which in any case were not legal tender, but it was also true of ‘good’ foreign coins which might also be perceived to ‘possess a corrupting influence’.¹⁰⁶ Suspicion of foreign coins ranged from the large-scale (they might be used to fund subversive plots against the crown) to the quotidian (they might confuse everyday monetary transactions). For many early modern commentators, foreign coins and counterfeit coins were often synonymous: both were seen to represent a threat to the body politic and a challenge to the authority of the English crown as controller of currency in the realm.

Although the circulation of foreign coins was not perceived to be as serious a problem as debasement or counterfeiting, it received attention from early modern writers. As with the debasement, most texts were addressed to government officials and presented in the form of

¹⁰³ *Calendar of the patent rolls preserved in the Public Record Office, Philip and Mary* (4 vols., London, 1936-1939), iv, 451.

¹⁰⁴ TNA, C 1/1327/42-44. For other cases see TNA, E 210/9742; *Calendar of the patent rolls preserved in the Public Record Office, Edward VI* (6 vols., London, 1924-1929), vol. 3, p. 178; *Calendar of the patent rolls... Philip and Mary*, vol. 1, p. 80; SP 10/5/161, fo. 33; SP 10/9/418, fo. 90.

¹⁰⁵ S. Deng, “‘So Pale, So Lame, So Lean, So Ruinous’: the circulation of foreign coins in early modern England”, in J.G. Singh, ed., *A companion to the global Renaissance: English literature and culture in the era of expansion* (Oxford, 2009), pp. 262-278; R. Kelleher, “‘Gold is the strength, the sinnewes of the world’: continental gold and Tudor England”, *BNJ*, vol. 77 (2007), pp. 210-225.

¹⁰⁶ Deng, “‘So Pale, So Lame’”, p. 268.

advice rather than overt criticism of monetary policy. William Cecil was closely involved with the coinage in Elizabeth I's reign, and he received several warnings about the problems caused by the circulation of foreign currency in England. In 1560, the mercer William Burd wrote to Cecil informing him that 'basse' pistolet coins were being introduced from overseas and uttered as if they were fine; this 'practyz', he said, brought a 'gayne' to 'the stranger', and resulted in 'the gret hvrtt of the realme'.¹⁰⁷ Burd warned that these coins did not 'only deseve the mvltytewd and symple peple but also very wysse men and men of knowlage in metells' because they were 'so artyfycially made'; he therefore advised that foreign coins should not be used as currency at all, but taken straight to the mints and melted down.¹⁰⁸ Other experts offered similar opinions. In 1565 William Humphrey, Assay Master of the Royal Mint, wrote to the Duke of Norfolk that 'flemysh angells comyth still ouer in great sums ... and I think dysperced in to all quarters of the Reallme'. He explained that although these coins were only worth seven shillings, they were commonly taken for ten shillings in 'the Cuntrey' because of 'the ignorance of the comon people'. This led to rumours and confusion, as 'many thinketh that the said angells ar set foorth by the Queen'; and Humphrey warned that there were fears 'her highnes will embrace her monyes agayne'.¹⁰⁹

Humphrey's letter highlights one of the major problems with the circulation of foreign coins in England, which was that most people were not familiar with foreign money, and so often could not distinguish between real and counterfeit pieces, or between one type of coin and another. Much of the suspicion surrounding foreign coins stemmed from such confusion. In an attempt to clarify the situation, several royal proclamations were issued describing which foreign coins were current in England, how much they were worth, and how they might be identified. In 1560, 1561, and 1565, proclamations were published with printed

¹⁰⁷ Lansdowne Ms. 4, no. 33, fo. 118r.

¹⁰⁸ Lansdowne Ms. 4, no. 33, fo. 118v.

¹⁰⁹ SP 12/36/49, fo. 113v.

pictures of foreign coins designed to help people recognise those pieces that were acceptable as current money.¹¹⁰ English subjects were urged to ‘take diligent heed and regard to these manner of notable deceits intended by evil disposed persons in utterance of ... foreign coins’.¹¹¹ The language here directly mirrors that used to describe the circulation of counterfeit coins: both are perpetuated by ‘evil’ persons intent on causing ‘deceit’ and damage to the commonwealth.

Counterfeit and foreign coins were perceived to be ‘false money’ because they undermined the authority of the monarch’s stamp on the coin, and threatened the crown’s sole right to coin legal money in the realm. Through making repeated statements about counterfeiters and foreign coiners in royal proclamations, and the introduction of new legislation against illicit coining, the government claimed to be protecting the commonwealth against the real dangers posed by currency crimes: and, in so doing, perhaps hoped to deflect attention away from the damage caused by debasement. But these issues could never be entirely separated, and the spotlight placed by the government on counterfeit and foreign coins only served to exacerbate existing confusion about the debased coinage. For many commentators, it was only easy to conflate the actions of the government with those ‘naughty’ coiners and forgers who they so loudly condemned.

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When Elizabeth I came to the throne in 1558, one of the first issues that her government addressed was the reformation of the coinage.¹¹² The task was not only to reform the material content of the currency, but also to restore confidence in the coinage as a medium of

¹¹⁰ *TRP*, ii. nos. 473, 487, 533, 538.

¹¹¹ *TRP*, ii. no. 538.

¹¹² Challis, ed., *A new history of the Royal Mint* (Cambridge, 1992), pp. 244-251; Challis, *The Tudor coinage*, pp. 112-134; C. Read, ‘Profits on the recoinage of 1560-1’, *The Economic History Review*, vol. 6, no. 2 (1936), pp. 186-193.

exchange: Elizabeth and her government recognised that they had to address the matter of public opinion. They employed similar tactics to previous regimes, publishing royal proclamations, enforcing punishments for rumour-mongers and counterfeiters, and repeatedly emphasising their good intention to restore the coinage to a fine standard. But the Elizabethan government also introduced some new tactics in an attempt to reduce confusion and explain to ordinary people which coins were current, what they were worth, and how they could best be identified.

As one of the worst affected coins during the debasement period, the testons posed an immediate problem for the new regime. Because some testons in circulation were baser than others, it was decided that they would be given two different rates, with the ‘worse’ sort valued at 2¼ pence, and the ‘better’ sort at 4½ pence. A proclamation was issued in September 1560 telling people how to differentiate between the baser and the better testons. The base coins could be recognised by a distinguishing mark: either a fleur de lis, a rose, a lion, or a harp. Illustrations of these marks were published in the proclamation, with an accompanying text explaining that these pictures had been circulated ‘to thintent that euery person loking and beholding the same printes, maye the better iudge and discerne the same’.¹¹³ As another aid to help people identify the ‘worsen’ coins, the proclamation also explained that ‘the colour of the sayde base Teston wyll shewe the basenes thereof’ – that is, the high proportion of copper in the coins would make them appear reddish or brassy in colour, whereas the ‘better’ coins would have a more silvery appearance.¹¹⁴

[Fig. 1]

Although these printed images and the accompanying advice were intended to provide people with useful information, in practice they did little to dispel existing confusion and may

¹¹³ England and Wales, sovereign (1558-1603: Elizabeth I), *The summarie of certaine reasons* (1560), sig. A. iii. (v).

¹¹⁴ Ibid, sig. B.i.(r).

even have exacerbated it. The diarist Henry Machyn, for instance, although he dutifully noted the new proclamation in his journal, could only remember three out of the four distinguishing marks.¹¹⁵ As the Privy Council had acknowledged in 1551, many coins being issued from the mints were so ‘disfigured’ that they were almost unidentifiable as legal tender; given this, it would have been difficult to decipher a small mark such as a fleur de lis or rose. To further add to the confusion, the information that the royal proclamations contained was technically wrong; the testons described as having a ‘harp’ stamp were actually marked with a ‘Y’ and not a harp at all.

By October 1560, it was clear that there was still a large amount of confusion surrounding the testons. A further proclamation was issued observing that ‘much trouble and disquiet ariseth ... for discerning and knowing of the basest testons ... although much is set forth in words ... as can be to teach the same both by marks and by colour, and of late also setting forth in print the prints and stamps of the said testons’.¹¹⁶ Alternative methods of identification were suggested, although none were entirely successful. The Marquis of Winchester wrote to Cecil suggesting his own method for distinguishing between the better and worser sorts of testons: ‘in the good teston the ymage of the king hath a short necke and a round face and in the ill teston the prince hath a long necke and a leane face, which I take to be as good a knowledge as any marke’.¹¹⁷

The government next announced that all testons would be countermarked in order to clearly show their current value. The better testons would be stamped with the mark of a portcullis; and the base testons would be stamped with a greyhound.¹¹⁸ Instead of instructing people to bring their testons to the mints to be countermarked, a new scheme was introduced

¹¹⁵ *The diary of Henry Machyn*, p. 243.

¹¹⁶ *TRP*, ii. no. 472.

¹¹⁷ SP 12/14/14.

¹¹⁸ A draft of the proclamation in September 1560 shows that the base testons were originally going to be stamped with a fleur de lis. This was then replaced by dragon, and in the final version a greyhound. SP 12/13/40.

to carry out the stamping in public. This was likely to have been a response to the widespread mistrust of mints and mint officials during the debasement period. Rumours such as the story of the ‘strange coin’ produced in the ‘secret mint’ at Dudley Castle stemmed in part from the opacity of the minting process, which prompted suspicions about conspiracies and corruption. Many contemporaries suspected that the mints were being manipulated for the personal profit and political advantage of individual governors. In 1554, the Italian Giacomo Soranzo, an ambassador to Edward VI and Queen Mary, wrote to the Venetian Senate reporting a popular rumour that ‘the great personages’ in England had ‘agreed together’ to make ‘a coinage for their own personal benefit’, and were using the royal mints for this secret purpose.¹¹⁹ These kinds of rumours were exacerbated by high-profile cases of mint fraud, such as William Sharington’s removal from the Bristol Mint after his involvement in a counterfeiting scandal linked with a plot to overthrow Protector Somerset.¹²⁰

Similar suspicions were echoed in contemporary literature. In Thomas More’s *Utopia*, it is suggested that ‘yf thies metalles [gold and silver] ... shoulde be fast locked vp in some tower, it myghte be suspected that the prynce and the cowncell, as the people is euer foolyshelye ymagininge ... intended by some subtyltye to deceaue the commons, and to take some proffette ... to themselves’.¹²¹ The English translation of *Utopia* was first published in 1551, with a second edition in 1556; both these years saw a proliferation of rumours about the coinage accompanied by the threat of riots and unrest. A suspicion of mint officials is also articulated in Thomas Smith’s *Discourse*, in which the Doctor suggests that English mint masters had deliberately deceived the king by turning the debasement to their own advantage.

¹¹⁹ *Calendar of state papers and manuscripts... Venice*, vol. 5, no. 934.

¹²⁰ Challis, *The Tudor coinage*, pp. 100-103; J.W. Greenwood, ‘The closure of the Tudor mint at Bristol’, *BNJ*, vol. 51 (1981-2), pp. 107-11.

¹²¹ Thomas More, *A fruteful, and pleasaunt worke of the beste state of a publyque weale, and of the newe yle called Vtopia: written in Latine by Syr Thomas More knyght, and translated into Englyshe by Raphe Robynson citizein and goldsmythe of London, at the procurement, and earnest request of George Tadolowe citezein [and] haberdassher of the same citie* (1551), K. vi (v).

They ‘doe what deceit they lust’, the Doctor warns, and use the mints ‘for their owne lucre’.¹²² Because the coinage had become so ‘confused’ during the debasement, the Doctor warned that the activities of the mint officials could not easily be regulated, and they were taking full advantage of this: ‘thoughe they perswade the prince that the gaines of all that comes to his grace, yet the most gaynes cleavethe by their owne fingers. And whie? Because the proportion in these confused metalles is so vncerteyne to be knowen ... as the kinges officers can not evenly charge them to kepe a certaine standard’.¹²³ The coiners in the Royal Mints had been able to deceive the crown and produce false money precisely because their activities were carried out in secret.

The Elizabethan government attempted to dispel these kinds of suspicions by introducing a new policy of stamping coins *outside* the mints. Letters were sent from the Queen to the mayors of towns throughout the country with instructions about how to perform the countermarking of testons.¹²⁴ First, two stamping irons (one of a greyhound and one of a portcullis) would be sent to the mayor in a sealed bag. This would be opened by the mayor in the presence of a local JP and a group of trusted citizens. These men would then sit in an ‘open place’ between nine in the morning and three in the afternoon – in London, this was done in the livery company halls – and people would bring their testons to this place to be assessed and stamped.¹²⁵ The stamping itself would be carried out by a local goldsmith, ‘of the best knowledg in the matter that ye can gett’, whose job was to ascertain the value of the testons and mark them accordingly. The mayors were instructed to ‘swear the Goldsmyth’ charged with stamping the coins ‘to judg and discern trewly betwixt the one moneys and the

¹²² Smith, *Discourse*, p. 107.

¹²³ Ibid, p. 117.

¹²⁴ SP 12/14/18.

¹²⁵ F.A. Youngs, *The proclamations of the Tudor queens* (Cambridge, 1976), p. 106; Challis, *The Tudor coinage*, p. 123.

other to the uttermost of his knowledg'; and if he was not sure of the value, or suspected that the teston was a counterfeit, then the coin was to be left unstamped and taken to the mint.¹²⁶

[Figs. 2 and 3]

Stamping took place in a number of towns, but there was a mixed reaction to the scheme. In some cases, the plan seems to have worked relatively smoothly. In Norwich, the city council received letters of instruction from the Queen on 28 October 1560, along with four stamps ('too of the grayhounde and too of the parcullys') and one 'Rounde peace of Iron' to place the testons on.¹²⁷ In other places, however, there were problems putting the plan into action. Sir Francis Leek wrote to Cecil warning him that there were some doubts among the governors at Berwick who were uncertain how to distinguish between the two kinds of testons. He requested that a London goldsmith be sent up to Berwick as soon as possible, 'to devyde the same testons, thone from thother'.¹²⁸ In early October 1560, the Marquis of Winchester wrote to Cecil confirming that he would forward a set of stamping irons, proclamations, and instructions from the Queen to Berwick, but he cautioned that these would still not be sufficient to persuade people to take testons as current money.¹²⁹

In Exeter, the coining stamps did not arrive for some weeks after the policy was announced, and rumours began to circulate in the interim period. Sir Peter Carew and Thomas Williams wrote to the Earl of Bedford explaining that 'it is bruted ... that the stampers ... reiect a greate number of bothe sortes of testons for counterfaytes, so that they nowe vtterly refuse to receave any beinge vnstampd not knowinge, as they saie, the counterfayte frome the good'. They urged the Privy Council to send the stamping irons as soon as possible, considering 'whate inconvenyence maye growe by the wante of the same

¹²⁶ SP 12/14/17.

¹²⁷ NCR case 16a/7, fo. 423.

¹²⁸ SP 59/3/571, fo. 86.

¹²⁹ SP 12/14/14.

here, that elsewhere putteth the people in some quyet'.¹³⁰ There were also problems in Leicester, where the testons stamped with a greyhound were refused as currency. In November 1560, the Earl of Huntingdon wrote to Cecil describing 'what inconuenyence heare ys groune emongest the people for too pens farthynges euerye bodye ys loathe to take theym'.¹³¹ A similar situation arose in York, where people refused to accept the 'worse' testons as currency. The Council in the North complained that 'the moste troble that hathe byn of late ... is concerninge the baseste sorte of testons', and urged the Queen to set out a new proclamation to calm these concerns: 'yt wold in our openyons muche quyet the greatest number of your Subiectes in thies partes of your Realme; beinge so farre distante frome London'.¹³² In December 1560 Sir Thomas Gargrave wrote to Cecil warning him that the people of York 'be in good hett, sauynge the troble they fynd in the base sorte of moneys'; he suggested that if a mint were established in York, this 'wold fully quyet the people, and esspecyally the grett number of the pore and ignorant as handycraftes men pore husbandmen and laborers'.¹³³

Although stamping had taken place in Norwich, there were problems afterwards when people refused to accept the base testons as legal tender. Thomas Narford, a beer brewer, was set 'nexte vnto the pyllory with a paper on his hed for Refusing the Quenes coynes'; and William Raynoldes was sent to prison for telling his wife 'that she shoulde receyue no coyne and money that was coyned the Tyme of king Phillip and Quene Mary'.¹³⁴ One of Narford's servants was also punished for the same offence.¹³⁵ In London people were also unwilling to accept base testons. Henry Machyn recorded that a special measure that was introduced to combat this problem. The Mayor of London instructed representatives from the livery

¹³⁰ SP 12/14/31, fo. 57r.

¹³¹ SP 12/14/49, fo. 97r.

¹³² SP 59/3/808, fo. 250r.

¹³³ SP 59/3/809.

¹³⁴ NCR case 16a/7, fo. 569.

¹³⁵ NCR case 12a/1c, fo. 14.

companies to ‘walke in evere markett, with a whyt rod in ther handes, to loke that men shuld take testons ... as the quen has proclamyd in all markettes thurgh all London, that the markett folke take the money, because the rumore rane that they shuld falle’.¹³⁶

Although the scheme of stamping testons was not entirely successful, the Elizabethan regime did manage to thoroughly overhaul the coinage in the early 1560s. Most of the work was carried out by a group of coiners from Antwerp.¹³⁷ It was generally thought that the foreigners offered a better deal for reforming the coinage than the English mint workers were able to do; Sir John Yorke, former under-treasurer of the Royal Mint at Southwark, wrote to Cecil in October 1560 that, by his calculations, ‘the strangers will saue twenty thowsande pounds at the least in refining that our [English] fyners can not doe’.¹³⁸ This is an inversion of the concerns about foreign coiners described above. Whereas foreign counterfeiters were feared precisely because of their superior skill in producing coins that were better than any English expert could detect, for the purposes of the recoinage this superior skill was deliberately harnessed by the crown for the benefit of the commonwealth.

Some English mint workers complained that the contract for the recoinage should not have been given away to foreigners. Thomas Stanley, comptroller of the Royal Mint, told Cecil that the English refiners were upset that they had been overlooked: ‘it greveth them muche’ to be told that ‘straungers shulde do it better chape then thaye’. Stanley’s own opinion, however, was that ‘for anye thinge that I haue seane as yet, yf the stranger will doo it ... it shalbe a good bargayne for the quenes majestie, and better then we shalbe able to doo it in the mynte’.¹³⁹ In December 1560 Peter Osborne, an officer in the Exchequer, wrote to the Queen offering to refine ‘our base moneys’ at a cheaper rate ‘than the almaynes ... in the

¹³⁶ *The diary of Henry Machyn*, p. 245.

¹³⁷ SP 12/12/58, fo. 119r. There was a long tradition of hiring foreign goldsmiths to work in the English mints: this was especially the case with recoinages, which necessitated a higher level of mint activity than usual. See M. Allen, *Mints and money in medieval England* (New York; Cambridge, 2012), pp. 92-3.

¹³⁸ SP 12/14/10, fo. 15r.

¹³⁹ SP 12/14/8, fo. 11r.

towre haue covenanted to do'.¹⁴⁰ Osborne did receive a contract, but overall the foreigners remained the chief actors in the recoinage: Challis has estimated that they refined about 83 per cent, with English mint workers making up the rest.¹⁴¹

In July 1561 the Queen made a special visit to the Royal Mint as part of the publicity for the recoinage, where she was given 'serten pesses of gold' to commemorate her visit.¹⁴² A special medal was struck with a portrait of Elizabeth on one face and a seated figure of Justice on the other. This formed part of a programme to publicise the recoinage and, in so doing, to restore the good reputation of the English currency. The recoinage was praised by contemporaries as one of the great achievements of Elizabeth's reign. James Pilkington wrote in 1563 that Elizabeth had succeeded in 'restoringe vs a fine coine from so base', a cause for 'wise men' to 'reioise';¹⁴³ and Raphael Holinshed noted in his *Chronicle* (1577) that 'our most gracious Quéene, and souereigne Princes, did finish the matter wholly, vtterly abolishing the vse of copper Coine, and conuerting the same into fine Syluer'.¹⁴⁴ A royal proclamation of June 1561 announced that the Queen had 'achieved to the victory and conquest of this hideous monster of the base moneys, which ... hath ... been in part no small occasion of many evils' in the realm.¹⁴⁵

For Elizabeth to have succeeded in conquering the 'hideous monster' of the base money, she had also had to contend with the 'many headed monster' of popular opinion, rumour, criticism, and unrest. To do so, she explicitly linked the introduction of a good currency with the wider 'reformation' of the commonwealth under her rule; and she

¹⁴⁰ SP 12/14/57.

¹⁴¹ Challis, *The Tudor coinage*, pp. 126-7.

¹⁴² *The diary of Henry Machyn*, pp. 262-3.

¹⁴³ James Pilkington, *The burnynge of Paules church in London in the yeare of oure Lord 1561. and the iiij. day of Iune by lyghtnyng, at three of the clocke, at after noone, which continued terrible and helplesse vnto nyght* (1563), sig. p.i (v).

¹⁴⁴ Raphael Holinshed, *The firste [laste] volume of the chronicles of England, Scotlande, and Irelande conteyning the description and chronicles of England, from the first inhabiting vnto the conquest: ...* (1577), sig. 17r.

¹⁴⁵ *TRP*, ii. no. 480.

recognised the importance of using these kinds of statements in royal proclamations. In this sense, through a combination of reforming the coinage materially and also working to change the dominant discourse and language surrounding it, Elizabeth arguably understood and managed the ‘delicate relationship between image, spin and public perception’ better than her predecessors.¹⁴⁶

The reformation of the coinage in the early 1560s was not just a material task or even an economic one, but was a much broader challenge that contemporaries understood to be comparable to the reformation of religion in its scale and impact. The state had to fix the value of specie, reform abuses and misuses of the currency, and present an authoritative and ‘believable’ version of monetary policy in order to restore public trust in the coinage and reassert the authority of the monarch’s stamp on the coins. These problems were not, of course, confined to the mid-sixteenth century; and the Elizabethan regime faced difficulties with the coinage in future years. But the discussions and policies of this period were, in their particular configuration, unique, and as such their interaction shed new light on the broad political implications of the way people spoke about, represented, and used money in early modern England.

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¹⁴⁶ Sharpe, *Selling the Tudor monarchy*, p. 156.



Fig. 1: Prints of the base testons showing their distinguishing marks.¹⁴⁷



Fig. 2: Edward VI teston stamped with portcullis countermark (1560). Courtesy of Spink and Son, London .

¹⁴⁷ *The summarie of certaine reasons* (1560), sig. A.iiii. (v).



Fig. 3: Edward VI teston stamped with seated greyhound countermark (1560). Courtesy of Spink and Son, London .