Rural 'bourgeoisie' in the 18th century Low Countries?

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This contribution will shed some light on the late early modern networks of the rural elites of both peasant dominated and market orientated regions in the (Southern) Low Countries. In the former region, large farmers were a minority group of households embedded in a sea of peasants, whereas in the latter area, tenant arable farmers dominated the local scene.

It has already been established that farmers in peasant regions played an important role in the factor markets, alongside their dominant position in local circuits of reciprocal exchange. In addition, their colleagues of the tenant farms were almost fully engaged with the factor markets. Therefore both categories held key positions in the flows between countryside and the omnipresent urban network. In this study the credit and commodity flows between the category of farmers and the urban network will be investigated.

From this actor perspective, albeit modest in scope, this study will elaborate on the important debate on the widening commercialization of the early modern economy. How can we label these flows between farmers and the urban network: entrenched in anonymous markets? Or rather based on symbiotic alliances with townsmen?

First draft. Please do not quote!
Rural commercialization

Fernand Braudel's distinction between the 'market economy' and the 'daily' or 'material life' remains very fruitful in addressing the problematic description of the process of rural commercialization. Decades of studying the European peasantry has stipulated the access and the presence of rural households in all kinds of exchange circuits. Nevertheless, these circuits were seldom part of the 'market economy' – according to Braudel – and could be considered as the aggregation of transactions embedded in the 'material life', only touching the 'market economy'. This is especially the case in early modern Inland Flanders, a peasant dominated, but highly urbanized region in the Southern Low Countries. As such, Niels Grüne argued that rural commercialization must be seen as the 'increasing extent to which farm produce was marketed on a supra-local level'. If local exchange circuits as described by Philip Hofman and by Lambrecht and Vermoesen are not considered to be forms of commercialization, the gateways of (urban) markets and the networks of townsmen come to the fore.

The Southern Low Countries formed a patchwork of rural regions or – according to Erik Thoen – of social agro-systems. Bordering the core region of Inland Flanders, dominated by small-scale peasantry, were a number of regions with an important group of arable (often) tenant farmers. To the west and the north of Inland Flanders, these were situated in medieval and early modern polders (see figure 1). Notwithstanding these regional divergences, one crucial factor remained constant, namely the ubiquitous urban hamlets and cities scattered over the territory. As such, the average distance between villages and town centres was seldom more than 20-25 km. In theory, the presence of this dense and highly integrated urban network created opportunities for peasant and farmers to engage in the market economy.

3 Niels Grüne, "Commerce and community in the countryside: the social ambiguity of market-oriented farming in pre-industrial Northern South-West Germany (c.1770-1860)," *Rural History* 18, no. 1 (2007).
5 Thoen, 'A 'commercial survival economy’ in evolution'.
A recent doctoral dissertation on the role of (nineteenth century) urban markets in two distinct regions points to different attitudes towards the market as a whole. On the one hand, the peasant dominated Inland Flanders is described as a 'mediated market-dependent monetized rural society'. On the other hand, the Land of Waas, bordering the former region was an 'unmediated market-dependent monetarized rural society'. Indeed, in-debt analyses of household production and distribution profiles, stock and flows, point to distorted relations in the peasant dominated region. It has been established that a shrinking category of farmers bound the numerous peasant households through reciprocal relationships, based on credit, and therefore controlled the flows between town and countryside, within Inland Flanders. In the Land of Waas however, the labour market was fully monetarized, compelling households to (urban) markets without intermediating powers.

**Research question**

It yet has to be established whether the distinction between mediated-monetized and unmediated-monetarized markets was already in place in the eighteenth century, when especially in Inland Flanders, the process of miniaturization of holdings was not yet on its zenith. Moreover, it is still unclear whether the alleged levels of mediation diverged between the different factor markets within a specific regional economy. For example, it becomes problematic to compare the organisation of the rural linen industry in one region with the market orientated arable production in another area. And yet again even in the most recent studies, the urban actor is still largely absent. Urban markets are considered to be impersonal and anonymous and, from a rural perspective, the constant variable in the town-countryside equitation. Notwithstanding the progress made in understanding the flows between town and countryside, from a household perspective little has been done so far. Yet again the (Brenner-) discourse of the parasitic rent-seeking urban communities is still omnipresent in the current debates. Deprived from its medieval export-orientated functions, early modern towns were reduced to market centres or central places. In sustaining urban gross wealth, according to Erik

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6 Wouter Ronsijn, "Commerce and the countryside: the role of urban weekly markets in Flemish rural society, 1750-1900" (Ghent University, 2011), see also Wouter Ronsijn, "Mediated and unmediated market dependence in the Flemish countryside in the nineteenth century: two paths of rural development," Continuity and Change 28, no. 1 (2013).
7 Vermoesen, Markttoegang.
9 Ronsijn, "Commerce", 577.
Thoen, strategies to extract rural surpluses were being developed, by which towns became a restraint for the evolution towards a modern economy.\textsuperscript{12}

It is our goal to compare the flows between town and countryside between the peasant-dominated Inland region and the neighbouring market orientated regions. How were flows between town and countryside organized? How did the (urban) market(s) function? Controlled by middlemen, via personal reciprocal relations or rather by the anonymity of the market?

In the following paragraphs the capital and commodity flows between town and countryside in both regions will be analyzed. An overview of the relations between the urban market and the rural local economy will enable us to detect which households controlled or monitored these flows, the nature of the urban influence on the countryside (rent offensives) and the structural differences between rural regions. It will become clear that even in the most commercialised local economy, which will become the nineteenth century region that is described as unmediated monetarized market dependent, eighteenth century flows were still largely monitored by a small group of households with intense urban contacts, depicting even forms of urban (rent-seeking) behaviour.

\textit{A note on the sources and method}

This study combined numerous local studies, as well as a database based on probate inventories and ledgers of two distinct local economies.\textsuperscript{13} The first consists of data on the rural surroundings of Aalst in Inland Flanders. The population of the town itself can be estimated at 5,328 at the beginning of the eighteenth century. During the century the numbers stagnated, but at the end of the old regime, the population grew rapidly to 6,051 heads.\textsuperscript{14} The four villages selected, counted 2400 inhabitants in 1650 and even 5000 in 1790. Most of the households held their own cottages, however up to 90\% of all households possessed less than 5 hectares. An important regional feature was the omnipresent rural linen industry that created additional income besides the small scale farming.\textsuperscript{15} Most striking however, was the presence of a small number of large farmers that possessed horses, carts and ploughs and that applied these capital goods in the rural service industry. On the course of the period under examination this group decreased significantly. Beside the vicinity of Aalst, other small towns like Ninove and Termonde or even Ghent and Brussels were near.

\begin{itemize}
\item \textsuperscript{12} Thoen, 'A 'commercial survival economy' in evolution'. 141.
\item \textsuperscript{13} See annex.
\item \textsuperscript{14} Ryckbosch, "A consumer revolution under strain", 66.
\item \textsuperscript{15} This region was studied by Franklin Mendels, see Franklin F. Mendels, \textit{Industrialization and population pressure in eighteenth-century Flanders} (New York: Arno Press, 1981).
\end{itemize}
Figure 1. Polder area and Inland Flanders (1778)


The polder area under scrutiny is situated in the north, on the left bank of the Scheldt-river. In the south (on the same bank), part of Inland Flanders is depicted.
The polder area to the north of Inland Flanders, in the shadow of Antwerp, had its own specific socio-environmental history. These particular settlements were already in place in the middle ages, but were lost after the late medieval storm surges and especially after the military inundations during the Spanish offensives of 1582-1585 (during the Eighty Years War). From the seventeenth century onwards new efforts were undertaken to reclaim the 'sunken lands'. With their symmetrical parcels and their dead straight roads, the early modern polders have become the symbol of the urban (and noble) grip on the countryside. Notwithstanding, the primordial goal of the absentee investors to make net returns and consequently, the vast share of large scale lease holdings, most early modern polders of the Land van Waas gradually displayed a variety of property structures. In 1733 68 of the 127 land owners, lived in the Doel polder (population in 1774: 1,163; in 1801: 1,454). Together they possessed 317.6 ha or 30.6% of the area. Two local landowners had a combined acreage of almost 57 ha. On the other side of the spectrum 48 households with a small homestead (less than 5 ha), had an aggregated ownership of 104.3 ha.

**Rural capital market**

*Volume, interest rates and actors*

Recent studies on credit and the rural economy have stressed the abundance of credit mechanisms and instruments in the countryside. Especially the market for long- and medium-term loans has received a lot of attention. By scrutinizing the presence and use of annuities and bonds respectively, historians have often seen the development of the rural capital market either as a positive element of pre-industrial economic life or as an undeniable sign of general impoverishment, caused partly by the urban rentier economy. However, recent work points mostly to the benign effects of the entitlement to local capital markets. As such, the rising presence of outstanding debts in probate inventories must be seen as a proxy of structural pauperization of the countryside, but rather as the increasing possibility of attracting capital. However, the way the local economy was organized,

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16 Population: 70,000 in 1700; 44,000-48,000 in 1755 and 60,000 in 1806, see: Bart Willems, *Leven op de pof krediet bij de Antwerpse middenstand in de achttiende eeuw*, vol. 5, Studies stadsgeschiedenis (Amsterdam: Aksant, 2009), 49.
21 Thijs Lambrecht, "Krediet en de Vlaamse rurale economie tijdens de 18de eeuw," (Gent: Universiteit Gent, 2007).
influenced the functioning of the capital market. In general, local economies with a dominance of self-ownership gave evidence of a more elaborated annuity market (demanding an immovable good as pledge) than regions where lease-holding was more present. In Okegem, Inland Flanders, the share of probate inventories with outstanding annuity debts rose from 32% in 1716-1735 to 44% in 1776-1795, as opposed to Ardooie where the share dropped from 37% in 1703-1713 to 17% in 1788-1790. In the latter lease-holders increasingly dominated the local economy. In early eighteenth century Doel 27% of all probate inventories recorded outstanding long- and medium loans; in the late eighteenth century even 44% of which 32% were annuities. A large scale survey on the eighteenth century rural surroundings of Aalst Inland Flanders, based on 300 probate inventories, indicate that more than half of all households had one or more outstanding long- or medium term debts.

Graph 1. Volume of annuities sold (in fl.), Evergem (Inland Flanders) and Kruibeke (polder area)

Source: Blomme, Bevolking and Dewulf, "De private kapitaalmarkt".

22 Herman Van Isterdael, "Belasting en belastingdruk: het Land van Aalst (17de-18de eeuw)" (Vrije Universiteit Brussel, 1983)., 195.
23 Joke Verfaillie, "Krediet en de Vlaamse rurale economie" (Universiteit Gent, 2005). 171.
24 Database.
To catch a glimpse of the development of the rural capital market, scholars usually reconstruct the capital sum of annuities bought within a community and registered before the local bench of aldermen.\textsuperscript{26} Although this method tends to overestimate the volume transacted, especially during period of decreasing interest rates, during which households were refinancing their loans, it will provide a crude impression of the general tendencies. Graph 1 presents the average value of annuities (in fl.) sold before the aldermen of two villages, Evergem (population 4,400 in 1786; 7,000 in 1806) in Inland Flanders and Kruibeke (population 2,010 in 1786; 2,300 in 1801), in the Scheldt river polder area.\textsuperscript{27}

In the river polder area a considerable amount of land was leased and not held in property, which explains the more modest development of the annuity market compared to Evergem in Inland Flanders.\textsuperscript{28} Households without any immovable property, could not offer an acceptable pledge as collateral.

In both villages a majority of the annuities were redeemed.\textsuperscript{29} In Kruibeke the average term was about twenty years throughout the eighteenth century. In Evergem the term even decreased from more than twenty years at the beginning of the century to less than ten years at the end of the old regime.\textsuperscript{30} In either case the proportion of urban annuity buyers was important, though not overwhelming. In the 341 transactions recorded during the sample years of Evergem, townsmen of Ghent acted 159 times as annuity buyer.\textsuperscript{31} In Kruibeke a detailed analysis of the available data point to a decreasing presence of urban investors on the rural capital market (graph 2). As shown in graph 1, this diminution was not the result of a decrease in demand. The reason for this urban withdrawal will be touch upon later. Although a survey of aldermen accounts is currently missing, the transactions recorded in probate inventories of the rural surroundings of Aalst can cast some light on the presence of urban capital. Especially during the eighteenth century, the share of urban creditors seems to have decreased in favour of rural lenders.

\textsuperscript{26} Thijs Lambrecht, "Rural credit and the market for annuities in eighteenth-century Flanders," in Credit and the rural economy in North-western Europe, c. 1200-c.1850, ed. Phillipp R. Schofield and Thijs Lambrecht, Corn publications series. Comparative rural history of the North Sea area (Turnhout: Brepols, 2009)., 80.
\textsuperscript{28} Lambrecht, "Rural credit", 83.
\textsuperscript{29} Lambrecht, "Rural credit", 88.
\textsuperscript{30} De Wulf, "De private kapitaalmarkt" and Blomme, Bevolking.
\textsuperscript{31} In 95 transactions, the origin of the buyer could not be established.
Graph 2. Origin of annuity buyers in percent of total capital sum, Kruibeke and Aalst

Source: database and Blomme, *Bevolking*.

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From a household perspective

On the course of the eighteenth century, the presence of urban capital in Kruibeke and the surroundings of Aalst gradually diminished. The relative importance of home spun capital, rural capital, on the other hand increased as is shown in graph 1. From a household point of view, an analysis of probate inventories puts the development of the rural capital market in perspective by adding information on the scale of the capital transactions, per household and per region. As shown in graph 3, the average capital sum of annuities and obligations borrowed by rural households in Inland Flanders increased, most probably as a result of the rising land prices, due to the rural population growth. With the exception of the first sample period, the average capital sum lent out by townsmen was noticeably larger. Therefore it would be reasonable to conclude that although the total urban volume invested on the countryside crumbled away, on average the capital sum per transaction increased. In the polders, the average amount per transaction was higher, probably as a result of the capital intensive pioneering context. This is especially the case around 1680, when the average loan borrowed from townsmen was skyrocketing.

Graph 3. Average capital sum per annuity/bond, recorded in rural probate inventories, Aalst, Doel and Kallo

Source: database
The aggregated data on the volume of the capital markets in both regions confirm a gradual decline of urban interest in the rural capital market. The reasons for this backdrop is however not clear. It could be argued that new investments opportunities reallocated the urban capital flows. This proposition is at least corroborated by similar tendencies in the rural land market.\(^{33}\) Between the 1670'tees and the 1790'tees, the proportion of urban probate inventories of Aalst that recorded the ownership of rural estates, dropped gradually from 44% to 24%.\(^{34}\) Even among the fortunate in eighteenth century Antwerp, rural property was not that attractive any more, due to decreasing returns.\(^{35}\) Another argument points to the growing capital reserves of rural households. As such, a more thorough study on a household level must be undertaken.

**Urban actors**

During the eighteenth century in Aalst, the share of urban inventories recording annuities on the credit-side decreased from 48% at the beginning to 27% at the end. During that time, a stable 60% of all annuities originated from the countryside. It could be argued that the attractiveness of the rural hinterland of Aalst crumbled away.\(^{36}\) In eighteenth century Antwerp, the financial hub of the Southern Low Countries, a similar process took place. Scarce evidence on a household level points to a dwindling interest in annuities sold on the private capital market.\(^{37}\) Decreasing interest rates from the second half of the eighteenth century demonstrate the growing shift in investment opportunities, with the expanding public capital market as one of the targets.\(^{38}\) From the second half of the seventeenth century till the end of eighteenth century, the median interest rate on annuities sold on the private, rural capital market of Aalst declined from 6.3% till 4.2%.\(^{39}\) In most annuities sold by seventeenth century rural households of Aalst and Kallo (polder area) the interest rate ran up to 6.25% or *jegens den penninck zestiene*.\(^{40}\) A hundred years later, the rate dwindled to 4%. In


\(^{34}\) Ryckbosch, "A consumer revolution under strain", 128.

\(^{35}\) Degryse, *De Antwerpse fortuinen: kapitaalsaccumulatie, -investering en -rendement te Antwerpen in de 18de eeuw*, 214.

\(^{36}\) Ryckbosch, "A consumer revolution under strain", 140-141.

\(^{37}\) Bart Willems, *Leven op de pof. Krediet bij de Antwerpse middenstand in de achttiende eeuw*, vol. 5, Studies stadsgeschiedenis (Amsterdam: Aksant, 2009), 113.


\(^{39}\) Ryckbosch, "A consumer revolution under strain", 141

\(^{40}\) Database.
Antwerp, interest rates dropped from 5% (in some transactions even 6.25%) in 1660 till 3.5% in 1780. A such, it becomes clear that on the one hand the supply of capital remained intact, but that on the other hand, a short circuit occurred between the urban and rural capital markets, especially during the second half of the eighteenth century. Or in other words, urban investors both in Aalst and Antwerp lost their interest in rural annuities.

To unravel the involvement of urban actors in the rural capital market, 300 probate inventories of the surroundings of Aalst and some 100 of the polder region were scrutinized. In 1650 Aalst, some 36 inventories recorded 58 transactions of annuities and obligations, of which 10 with townsmen. Around 1700 the 49 inventories mentioned 87 debts, including 30 with urban creditors. Some 50 years later, the 95 documents revealed 116 transactions, 43 with townsmen and finally, around 1790, there were 120 inventories analyzed, holding 111 debts of which with 31 urban lenders.

A survey on the profile of both creditor and debtor reveals the mechanism of the regional capital market of Inland Flanders. When townsmen come to the picture, they acted as lenders especially to the wealthiest rural households. Moreover, the capital sum of both bonds and annuities lent out by inhabitants of Aalst correlated according to the socio-economic positions of the rural borrower: the wealthiest rural debtors attracted higher loans than their less fortunate neighbours. Graph 3 demonstrated that in the eighteenth century the average capital sum per transaction conducted with townsmen was higher than the total average. Additional information on the profile of the lenders is summarized in table 1.

Table 1. Profile of urban creditors, Inland Flanders.

<table>
<thead>
<tr>
<th>Sample</th>
<th>N transactions</th>
<th>N Aalst</th>
<th>N other town</th>
<th>% female</th>
<th>% institution</th>
<th>% housing tax Aalst</th>
</tr>
</thead>
<tbody>
<tr>
<td>1650</td>
<td>58</td>
<td>9</td>
<td>1</td>
<td>60</td>
<td>0</td>
<td>22.2</td>
</tr>
<tr>
<td>1700</td>
<td>87</td>
<td>23</td>
<td>7</td>
<td>13,3</td>
<td>13,3</td>
<td>26.1</td>
</tr>
<tr>
<td>1750</td>
<td>116</td>
<td>37</td>
<td>6</td>
<td>41,9</td>
<td>9,3</td>
<td>37,8</td>
</tr>
<tr>
<td>1790</td>
<td>111</td>
<td>29</td>
<td>2</td>
<td>29</td>
<td>12,9</td>
<td>32,3</td>
</tr>
</tbody>
</table>

Source: database

The combined information derived from aldermen accounts, housing taxes and probate inventories, sketches the profile of almost 75% of all urban lenders. Although the majority of creditors were

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44 Vermoesen, *Marktoegang*, 131 and Vermoesen and De Bie, "Boeren en hun relaties".
from nearby Aalst, some transactions stretched to Antwerp (n = 3), Brussels (n = 1) and Dendermonde (n = 12). The presence of female lenders catches the eye. Especially beguines were active in the private capital market (12 transactions). This was however not the case for urban institutions, the official 'poor relief', the beguinage or urban convents, whose activities on the countryside were rather limited. Even in the average capital sum lent out by institutions, no distinct discrepancy could be found. Around 1700, the capital sum of institutions was a mere 71 fl. against 189 fl. in total; in 1750 485 fl. against 244 fl. and in 1790 284 fl. against 322 fl.\(^\text{45}\)

An important number of 'natural creditors' (institutions excluded) could be traced back in the housing tax of Aalst. As shown in table 1 the fiscal profile of the lenders contrasts sharply with the general structure of the town. Whereas the median tax (Q2) of all taxpayers fluctuated between 0.75 and 2 guilder, the median tax of the lenders ranged way above the Q3-level (or 75% of the taxed population). These findings correspond well with the data provided by Wouter Ryckbosch. In two sample periods, 1670 and 1740 the vast majority of the creditors that he could identify in the tax records, stemmed from the upper 20% of the taxed population.\(^\text{46}\)

<table>
<thead>
<tr>
<th>Year</th>
<th>Q2 town</th>
<th>Q3 town</th>
<th>Creditor</th>
</tr>
</thead>
<tbody>
<tr>
<td>1650</td>
<td>1</td>
<td>2</td>
<td>29.8</td>
</tr>
<tr>
<td>1700</td>
<td>0.75</td>
<td>1.5</td>
<td>4</td>
</tr>
<tr>
<td>1750</td>
<td>0.75</td>
<td>1.5</td>
<td>1.6</td>
</tr>
<tr>
<td>1790</td>
<td>2</td>
<td>4.25</td>
<td>9</td>
</tr>
</tbody>
</table>

Source: database

Apart from the beguines, additional information on several annuity buyers provides some insight in the functioning of the private capital market. Besides the presence of lawyers, it is striking that the vast majority of investors kept economic relations with the countryside. Among the money lenders, there were textile merchants, traders of flaxseed and hop merchants.\(^\text{47}\) The urban middling sorts were also present with a master carriage maker and a master knot maker. Because of the small sample however, it would not be expedient to give the actual share of the occupation mentioned.

A survey on the middling sorts of eighteenth century Antwerp, among which craftsmen and shopkeepers were omnipresent, reveals the relative importance of bonds over annuities. In 142 probate inventories, 85 bonds with a value of 52,985 guilder were recorded, against 49 annuities

\(^{45}\) CPI 1650.
\(^{46}\) Ryckbosch, "A consumer revolution under strain", 142.
\(^{47}\) For an insight on the way flax seed merchants operated, see Lambrecht, "Krediet en de Vlaamse rurale economie", 163-171.
with a total value of 44,579 guilder. All in all, we are less well informed on the profile of private investors from Antwerp. A survey of a selection of well fortunate households gives an idea on the share of rural annuities/bonds in the aggregated fortune of the urban rich. In the first third of the eighteenth century, the investment portfolios of the selected households contained 69 annuities on urban estates (with an average capital sum of 4,059 fl.) and 155 annuities on rural land and estates (Av cs 2,123 fl.). During the second and last third, the number of urban annuities decreased from 43 (Av cs 3,545 fl.) to 19 (Av cs 3,897 fl.). The decline in rural annuities was less pronounced with 130 annuities sold in both periods. The average capital sum even increased from 2,300 fl. to 3,015 fl. It could therefore be argued that the urban withdrawal from the countryside was not entirely situated among the wealthiest urban households. However, important shifts occurred in the structure of the eighteenth century urban population. As Deneweth has shown for Antwerp, although the average capital sum of annuities recorded in probate inventories of middle and high wealth groups increased from 900 fl. in 1660 to 1013 fl. in 1780, the number of transactions decreased from 19 to 13 (both samples counted 36 inventories). In any case, while urban presence in the countryside of Inland Flanders and the polder area remained but dwindled, other players had to fill the financial gap.

**Rural actors**

From what has been shown so far, the increasing indebtedness of rural households, both in Inland Flanders and in the polder area, must be interpreted as an increasing capital demand and not as a sign of growing impoverishment. In both regions, especially small peasants and in the case of the polder region, landowners were very active as borrowers. As such, the capital market and the land market were interlinked, because most loans were applied for the acquisition or enlargement of estates. As mentioned, the surging rural capital demand did not trigger an urban response. Nor did institutions pick up their capital investments. In the surroundings of Aalst, the share of institutions in the transactions recorded fluctuated between 2% and 14%. The increasing demand for capital was increasingly met by rural investors.

In Inland Flanders, the small group of farmers acted as bankers in the local economy by providing loans to the peasants who tried to invest in small estates. In the polder region, the way household

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48 Willems, *Leven op de pof*, 119.
49 Degryse, *De Antwerpse fortuinen*, 229.
51 Vermoesen and De Bie, “Boeren en hun relaties.”
acted as lenders was influenced by the development of the property structures of the polder.\textsuperscript{52} In the Kallo polder, where shortly after the reclamation an important group of landowners emerged alongside their leasing counterparts, it was especially the former that showed the highest capital demand (and supply). Furthermore, evidence for both the surrounding of Aalst and the polder region suggests a positive correlation between farm size on the one hand and the amount of credit, both borrowed and granted, on the other hand.\textsuperscript{53} Moreover, Thijs Lambrecht convincingly showed that it was more expensive for small farms to borrow money, compared to larger farms, expressed in the interest burden per hectare.\textsuperscript{54} Therefore, the large farmers in Inland Flanders and the polder region, occupied a crucial and profitable position in the regional capital market. By attracting cheap loans from townspeople and granting expensive loans to local peasants, their wealth expanded.

One can argue that this form of self-sufficiency within the rural local economy was in fact an increasing process of mediation. The growing dependence on local creditors, who obviously were the \textit{cocqs du village} and key players in the rural economy, could be seen as an expanding personalization of the economic transactions. Modes of mediation had to tackle the problem of asymmetrical information. Degryse has shown that wealthy Antwerp investors used go-betweens, to gather information on potential borrowers in the polders.\textsuperscript{55} By tracking information in the accounts of village aldermen, one could assess the reputation and credit worthiness of the person. Lambrecht has identified the village clerks as the most important agent of intermediation, very much like the French notaries.\textsuperscript{56} As official, appointed for life, he and the village aldermen – often the large farmers – had been granted the monopoly to register legal transactions concerning rights to land (and therefore concerning annuities). This function with the inherent access to information made him the ideal broker in the capital market.

\textbf{Output (and service) flows}

The socio-agrarian structure of a region and the urban network in place, played an important role in the moulding of the flows between the local economy on the one hand and urban markets and gateways on the other hand. As such, market orientated polders must have depicted flows different

\begin{itemize}
\item Pieter De Graef, "Polderpioniers in de ‘nieuwe dyckagie van Calloo’. Marktgerichtheid en risicobereidheid van de eerste generatie landbouwers in Kalloopolder, ca. 1665 - ca. 1710" (Masterscriptie, Universiteit Antwerpen, 2011), 26.
\item De Graef, "Polderpioniers", 25-26: capital borrowed R = 0.796 and R² = 0.634; capital lent out R = 0.686 and R² = 0.471; Vermoesen, \textit{Markttoegang}, 131 and Vermoesen and De Bie, "Boeren en hun relaties".
\item Lambrecht, "Rural credit", 87.
\item Degryse, \textit{De Antwerpse fortuinen}, 229.
\item Lambrecht, "Rural credit", 89.
\end{itemize}
from those of peasant regions. In order to pinpoint distinct features of the flows mentioned, a brief comparative survey between polder and peasant regions will follow.

Both van Cruynigen and Soens have looked in the important grain flow from producer to market in the West-Zeeland Flanders and Doel polders respectively. For Inland Flanders, Lambrecht and Vermoesen have described the functioning of the local economy. Combining the results makes it possible to detect important features on the flows between countryside and town.

In Inland Flanders, the ubiquitous small scale peasantry and the few farmers formed through reciprocal relationships a way of dependent cohabitation. In exchange of peasant labour, which was in abundance and was much needed during seasonal peaks, farmers provided rural services, food and other commodities when necessary. Especially ploughing and transport services were frequently exchanged by farmers to attract labour from peasant households. In addition, peasant output from the omnipresent linen industry found their way as form of payment into the farmers' hands. Not only did peasants sell their labour as weaver to pay off debts to farmers, farmers also acted as a kind of linen merchant within the local economy to cumulate linen output, in order to create a favourable negotiating position with urban merchants.

Furthermore, as mentioned earlier, the same kind of relationships between farmers and peasants existed in the capital and land market. As such, it can be argued that factor markets in Inland Flanders were interlinked. Because of their crucial position as broker in the local economy, farmers monitored the flows between the countryside and the urban network.

It is however, still not entirely clear whether the same pattern was in place in the early modern polder area. Although Wouter Ronsijn has argued that part of the nineteenth century Land van Waas could be described as an 'unmediated market' for agricultural produce and for rural labour, scarce elements cast new light on this issue. van Cruyningen has stated that farmers of the West-Zeeland-Flanders polder area, northwest of the polders of the Land van Waas, had a number of (forced) strategies to cope with their agricultural output. Dependent on their individual cash flow situation, farmers could wait and see until market opportunities were optimal or sell immediately after harvest, when prices were low. In both cases, middlemen came into action. In the first case, the farmer organised the transport to the urban market himself and directed the actual selling to a corn broker.

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59. Ronsijn, "Mediated and unmediated market dependence".
To minimise risks, farmers shipped in small quantities throughout the year, trying to avoid accidents and hoping to profit from price development. Therefore, one can argue that these frequent transactions could mould personal relations between farmers, transporters and corn brokers. When the farmer was forced to sell his output closely after the harvest, he could rely on two distribution circuits. The first was controlled by local merchants, who operated in the region and sold aggregated output in nearby market towns. In the second circuit, specialised bargemen from neighbouring regions offered their services to the producer, lowering the profit margin of the producer.

As was the case in Inland Flanders, it seems plausible that even in the commercialised polder area, a small group of brokers monitored alongside a number of farmers, the flows between the local economy and the urban network. In fact one can argue that having the capabilities to organise transport, was a dominating variable in explaining the functioning of rural households in the regional economy. This claim can be endorsed by the findings of Tim Soens, who analysed the register of the clerk of Doel. Between 8th of May 1704 and 17th of March 1707 the clerk recorded 70 shiploads that left Doel for Antwerp. In total 11,884 litres of grain was shipped from 80 farmers. Only four captains organised the crossing, two of whom shipped partly for their own account. Much like the farmers in Inland Flanders, these carriers had an oligopoly on transporting (and sometimes even) marketing of rural output.

In an attempt to sketch the networks of these middlemen, two late eighteenth century probate inventories were analysed in great detail. On the 3rd of December 1790, Pieter Willem Brager passed away. Descendent of Czech immigrants (Brager or Prager cf. Prague), his family had run several ferry services on the river Scheldt. At least his grandfather, uncle and father were ferrymen for some time. On the 24th of September 1783, he received permission to transport salt with is own little barge, but at that time he was not a member of the guild of (free) shippers. At the time of his death, his (new) barge or poenschuyte was estimated at 1800 guilder. He had leased the ferry-service from Doel to Antwerp or Antwerpse mercktveir for 60 guilder a year, from at least 1789 onwards. After his death, his wife transferred the leasing contract to a family member in exchange of a life annuity of 20 guilders and the free delivery of bought goods. The second person of interest is Cornelis Dronkers, one of the few remaining reformed (Calvinist) protestant in the area. On the 17th of April 1769 he became bargeman between Doel and Antwerp. Already in November of that year,
he complained about the presence and activities of his neighbour Vincent Brager, uncle of Pieter Brager, who also was a bargeman. In 1784, his days as a bargeman in Doel were numbered and he reallocated his activities to neighbouring Bath, where in the late eighties of the eighteenth century, the Dutch were building a new border fortress. It is striking that after is death on the 9th of September 1791, the inventory that was drawn up, does not mention any barge. Only in general terms, part of the inheritance is estimated at 1400 guilder. However it becomes clear that the household of Dronkers had also an important retail function, by keeping a local shop with tobacco, coffee and herbs amongst other goods. Although the aggregated information of both inventories is a snapshot in time, the data cast some light on the flows between town and countryside and within the local economy.

Notwithstanding the commercial background of the polder economy, it becomes absolutely clear that reciprocal transactions and personal credit relations were omnipresent. When in 1793 the inventory of the belongings of Cornelis Dronkers was drawn up, twenty two outstanding debts for informal loans and the delivery of commodities were recorded of which several were labelled *caduc* or dubious receivables.\(^64\) The time span between first and last receivable was more than ten years, beginning from 1781. From twelve of the twenty one debtors all from the neighbourhood, the average and medium debt per year could be calculated: 10,4 and 9,4 guilder respectively.\(^65\) Consumer credit and granted informal loans were recorded together five times, which points to the entanglement of the capital and commodity markets.

The case of Brager shows not only the dispersion of urban commodities on the countryside, but also their provenance.\(^66\) In his inventory nineteen transactions for commodities are mentioned, of which at least ten with inhabitants of the village. The average outstanding debt was 4,1 guilder. He bought goods not only from neighbouring Antwerp (especially beer), but also from Rotterdam. The average debt to producers from Antwerp was 66 guilder, even 82,2 guilder to tradesmen in Holland.\(^67\) In addition to his active trading business, his barge was also for hire. Almost 48 transactions with 45 local farmers were recorded, labelled *vrachtloon* or freight wage.

\(^{64}\) GO 10, *Staten van goed*, nr. 793 f° 20 r°.
\(^{65}\) The average and medium debt of all transactions (per person): 18,5 and 9,3 guilder. Two persons had debts during one year, six persons during two consecutive years and four during three years.
\(^{66}\) GO 10, *Staten van goed*, nr. 793 f° 1 r°.
\(^{67}\) There are ten transactions recorded with inhabitants of Antwerp (6 persons in total); there are 6 transactions with Holland/Rotterdam with five persons.
To put the scale of transactions in perspective, some data on wages of farm servants were collected.\textsuperscript{68} Especially the better paid servants who ploughed the fields or who transported the harvest were examined. The actual wage, part of the total wage which consisted of board and lodging, goods in kind etc., differed according to the farm size and/or to the social agro-system. During the second half of the eighteenth century, servants on large commercial farms were paid between 72 and 105 guilder actual wage. In Inland Flanders, they received only between 50 and 66 guilder a year.\textsuperscript{69} The average outstanding debt of the local customers of Cornelis Dronkers corresponds with 12% of the actual wage of a better paid farm servant of a large commercial farm.\textsuperscript{70} Knowing that the majority of farm servants earned less, the importance of the transactions becomes clear. From an urban perspective, the average receivable corresponds with 38.5% of a month's work for a master mason.

\textbf{Concluding remarks}

This contribution wanted to detect the presence of mediation in factor markets in two distinct rural regions in the early modern Southern Low Countries. After a profound inquiry on the capital and output markets, some important features catch the eyes. First, the way factor markets were interlinked, influenced the level of mediation. In Inland Flanders, the linen industry, the market for agricultural output, the labour market, the capital and land markets were truly intertwined, which provided a perfect scene for the farmers to act as go-betweens. In the polder area characterized by a specialised arable economy, the factor markets were less entangled (and more anonymous). However, a second crucial factor determined the existence of mediation networks in both regions. In either economy, the transport of in- or output, was organised by a few individuals who could develop mediatory functions. Thirdly, the distinction between local and extra-local exchange could not be applied here. One can argue that both regions were part of the hinterland of a central place. The towns in turn, were part of an urban network. If rural exchange was limited to its immediate central place, it was still traded within a larger network. Finally, one must refer to the preliminary

\textsuperscript{68} See Tamara Ameloot, "Dienstpersoneel in de stad en op het platteland in de regio Gent (18de eeuw)" (Universiteit Gent, 2009); Sandra Debosschere, "Het dienstpersoneel op het platteland in de kasselrij Kortrijk eind 17de - begin 19de eeuw" (ibid, 2008); Veerle Delahaye, "'t is altijd beter wat te lang vertoeft, als wat te vroeg begon'. Het voorhuwelijkssparen van dienstboden binnen het Brugse Vrije in de achttiende eeuw," \textit{Tijdschrift voor sociale en economische geschiedenis} 3, no. 2 (2006); Piet J. van Cruyningen, \textit{Behoudend maar buigzaam boeren in West-Zeeuw-Vlaanderen, 1650-1850}, vol. 40, Afdeling Agrarische Geschiedenis. Bijdragen (Wageningen: Wageningen Universiteit, 2000), 75 and Lambrecht, \textit{Een grote hoeve}.

\textsuperscript{69} Therefore a clear positive relation between farm size and wage occurred: $R^2 = 0.7873$.

\textsuperscript{70} With an average wage of 88.5 guilder.
question on the flows between farmers and the urban network. Were they embedded in anonymous markets? Or rather based on symbiotic alliances with townsmen? Although the factor markets in both local economies differed, both in the capital market and the commodity market forms of mediation could be traced. These practices not only facilitated the functioning of the local economy, but also organised the flows between urbanites and countrymen. One can argue the existence of a strategic alliance between (some) townsmen and the rural middlemen, who therefore could be called 

*rural bourgeoisie.*

Ameloot, Tamara. "Dienstpersoneel in de stad en op het platteland in de regio Gent (18de eeuw)." Universiteit Gent, 2009.


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Annex

A detailed analysis on the use and representativeness of probate inventories, can be found in:


Database Aalst (sample periods 1650-1654; 1700-1704; 1750-1754 and 1790-1794):

City Archive Aalst (CAA), Oud Archief Aalst, Staten van goed, nrs. 1771-1778; 1814-1819; 1863-1870 and 1903-1912 CAA, Oud Archief Aalst, Huisselden, nrs. 264-282. CAA, Oud Archief Erembodegem, Staten van goed, nrs. 1325-1326, 1334-1335, 1369-1373 and 1409-1413.
CAA, Oud Archief Erembodegem, Settingen, nrs. 251 and 255.
CAA, Oud Archief Gijzegem, Staten van goed, nrs. 99-103, 104-105, 110-112, 125-127 and 134.
CAA, Oud Archief Gijzegem, Settingen, nrs. 10-17.
CAA, Oud Archief Herdersem, Staten van goed, nrs. 44-51, 52, 56-57, 63 and 67ter-68.
CAA, Oud Archief Hofstade, Staten van goed, nrs. 9-10, 12-13, 17-18 and 24-25.
See also Vermoesen, Markttoegang.

Database polders (1680-1685; 1700-1705 and 1790-1794):

Public records office Beveren-Waas (PROB), Gemeentelijk Oud Archief van de gemeente Kallo (GO 18), Staten van goed, nrs. 79, 80, 81,82 and 83.
PROB, Archief van de schepenbank van Kieldrecht-Doel. Oud bestand (1579-1797) (GO 10), Staten van goed, nrs. 775, 792 and 793.