

Palgrave Studies in Economic History

Series Editor

Kent Deng, London School of Economics, London, UK

Palgrave Studies in Economic History is designed to illuminate and enrich our understanding of economies and economic phenomena of the past. The series covers a vast range of topics including financial history, labour history, development economics, commercialisation, urbanisation, industrialisation, modernisation, globalisation, and changes in world economic orders.

Jordi Catalan Vidal
Editor

Crises and Transformation in the Mediterranean World

Lessons from Catalonia

palgrave
macmillan

Editor

Jordi Catalan Vidal
University of Barcelona
Barcelona, Spain

ISSN 2662-6497

ISSN 2662-6500 (electronic)

Palgrave Studies in Economic History

ISBN 978-3-031-24501-5

ISBN 978-3-031-24502-2 (eBook)

<https://doi.org/10.1007/978-3-031-24502-2>

© The Editor(s) (if applicable) and The Author(s), under exclusive license to Springer
Nature Switzerland AG 2023

This work is subject to copyright. All rights are solely and exclusively licensed by the Publisher, whether the whole or part of the material is concerned, specifically the rights of reprinting, reuse of illustrations, recitation, broadcasting, reproduction on microfilms or in any other physical way, and transmission or information storage and retrieval, electronic adaptation, computer software, or by similar or dissimilar methodology now known or hereafter developed.

The use of general descriptive names, registered names, trademarks, service marks, etc. in this publication does not imply, even in the absence of a specific statement, that such names are exempt from the relevant protective laws and regulations and therefore free for general use.

The publisher, the authors, and the editors are safe to assume that the advice and information in this book are believed to be true and accurate at the date of publication. Neither the publisher nor the authors or the editors give a warranty, expressed or implied, with respect to the material contained herein or for any errors or omissions that may have been made. The publisher remains neutral with regard to jurisdictional claims in published maps and institutional affiliations.

Cover credit: “Art Nouveau work in the Cemetery of the coastal town of Arenys de Mar. Picture by the editor”

This Palgrave Macmillan imprint is published by the registered company Springer Nature Switzerland AG

The registered company address is: Gewerbestrasse 11, 6330 Cham, Switzerland

To Manuel Ardit, Pere Pascual and Francesc Valls in Memoriam

CONTENTS

1	Introduction: The Conversion of the Mediterranean into a World Centre, Its Crises and the Formation of the Late Mediaeval Commercial Empires	1
	Jordi Catalan Vidal	
1.1	<i>The Formation of a World Centre, c 9000 BC–164 AD</i>	3
1.2	<i>Recurrent Crises and Transformation of the Mare Nostrum, 165–800</i>	24
1.3	<i>The Catalan Counties, Between the Roman-Carolingian Matrix and the Mediterranean Commercial Revolution, 801–1315</i>	38
	<i>References</i>	55
2	Late Antiquity and Early Middle Ages: The Crisis Before the Crisis or, Again, the Transition from the Ancient System to Feudalism	63
	Josep Maria Salrach	
2.1	<i>Ancient System and Crises in Roman Times</i>	64
2.2	<i>Successor-States: Continuities and Changes</i>	67
2.3	<i>The Carolingians: Restoration and Crisis</i>	71
2.4	<i>The Feudal Revolution</i>	77
2.5	<i>The Twelfth-Century Crisis</i>	83
2.6	<i>Concluding Remarks</i>	89
	<i>References</i>	100

3	The Great Late Medieval Depression and the Catalan Economy, 1315–1516	109
	Jordi Catalan Vidal	
3.1	<i>The Great Depression of the Late Middle Ages in the Mediterranean</i>	111
3.2	<i>Crises and Growth in Fourteenth-Century Catalonia</i>	121
3.3	<i>The Collapse of the Catalan Economy, 1404–1516</i>	128
3.4	<i>Splendour and Decay of Barcelona: A Comparison from a Mediterranean Perspective</i>	141
3.5	<i>Concluding Remarks</i>	149
	<i>References</i>	151
4	The Crisis of the Seventeenth Century in Valencia and Catalonia	157
	Manuel Ardit	
4.1	<i>Some Economic Indicators from Valencia and Catalonia</i>	158
4.2	<i>The Expulsion of the Moriscos and the Economic Crisis in Valencia</i>	161
4.3	<i>Other Factors of the Valencian Crisis</i>	167
4.4	<i>An Explanation of the Crisis of the Seventeenth Century in Catalonia</i>	169
4.5	<i>Concluding Remarks</i>	171
	<i>References</i>	172
5	Crises in Catalonia at a Time of Growth and Transition, 1680–1840	175
	Àlex Sánchez and Francesc Valls-Junyent	
5.1	<i>Crises in a Phase of Secular Growth</i>	177
5.2	<i>The Crises That Affected the Phoenix Just When It Was Trying to Take Off</i>	183
5.3	<i>The Catastrophe of the War of the Spanish Succession and its Consequences</i>	187
5.4	<i>The Crisis of 1765—When the Shadow of Malthus Loomed Over the Catalan Economy</i>	189
5.5	<i>“War with Everyone, and Peace with England”—The Crises of the End of the Century</i>	194
5.6	<i>The Calamity of the Peninsular War</i>	202

5.7	<i>The Crises of the Years of Collapse of the Ancien Régime and of the Liberal Revolution</i>	206
5.8	<i>Concluding Remarks</i>	211
	<i>References</i>	216
6	Economic and Financial Crises in Catalonia (1840–1914)	225
	Pere Pascual i Domènech	
6.1	<i>The Economic and Financial Crises of the Nineteenth Century</i>	227
6.2	<i>The 1847–1848 Crisis</i>	230
6.3	<i>The 1857–1859 Crisis</i>	233
6.4	<i>The 1860s Crisis and the 1866 Crash</i>	239
6.5	<i>The “Gold Rush” Bubble</i>	245
6.6	<i>The Systemic Transformations of the End of the Nineteenth Century: Fiscal Crisis and New Monetary System</i>	247
6.7	<i>The Wheat Crisis and the Disappearance of Subsistence Crises</i>	250
6.8	<i>The Catalan Economy Overwhelmed by the Restriction of Bank Credit, 1883–1914</i>	253
6.9	<i>Concluding Remarks</i>	257
	<i>Appendix</i>	258
	<i>References</i>	264
7	Depressions of the Catalan Economy During the Rise and Decline of the Second Industrial Revolution, 1914–2016	269
	Jordi Catalan Vidal	
7.1	<i>The Slump of the End of the Great War, 1919–1923</i>	271
7.2	<i>The Great Depression of the Twentieth Century, 1929–1955</i>	282
7.3	<i>The Slump of Late Francoism and Transition to Democracy, 1974–1986</i>	299
7.4	<i>The Great Depression of the Euro, 2008–2016</i>	308
7.5	<i>Concluding Remarks</i>	322
	<i>Appendix</i>	323
	<i>References</i>	326

8	Conclusions: Five Mediterranean Lessons from Catalonia—Diversity, Exchange, Development, Crises and Resilience	345
	Jordi Catalan Vidal	
8.1	<i>Diversity, Exchange and Development in the Bronze Age</i>	348
8.2	<i>The Crisis of the Late Bronze Age</i>	350
8.3	<i>Resilient Thalassocracies</i>	352
8.4	<i>Empire, Exchange and Development Under Rome</i>	355
8.5	<i>The Long Decline of Mediterranean Exchange</i>	357
8.6	<i>Renewed Diversity: The Case of the Catalan Counties</i>	362
8.7	<i>Mediterranean Resilience Between Feudalism and the Commercial Revolution</i>	365
8.8	<i>The Great Late Mediaeval Depression</i>	372
8.9	<i>The Mare Nostrum, from Centre to Periphery</i>	379
8.10	<i>Atlantic Exchange as a New Development Opportunity</i>	391
8.11	<i>The Challenge of the First Industrial Revolution</i>	399
8.12	<i>Nations Versus Empires, Empires Versus Nations</i>	402
8.13	<i>The Financial Instability of Nineteenth-Century Capitalism</i>	404
8.14	<i>Acceleration of Development During the Second Industrial Revolution</i>	407
8.15	<i>The Worst Crisis of the Twentieth Century</i>	410
8.16	<i>The Climax of the Second Industrial Revolution</i>	414
8.17	<i>A New Drive to Mediterranean Diversity</i>	416
8.18	<i>From Stagflation to Deindustrialization</i>	418
8.19	<i>The Euro's Crisis</i>	422
8.20	<i>Resilient Mediterranean Diversity</i>	424
	<i>References</i>	432
	Index	455

LIST OF CONTRIBUTORS

Manuel Ardit University of Valencia, Valencia, Spain

Jordi Catalan Vidal University of Barcelona, Barcelona, Spain;
Centre d'Estudis Jordi Nadal, University of Barcelona, Barcelona, Spain

Pere Pascual i Domènech University of Barcelona, Barcelona, Spain

Josep Maria Salrach Institut d'Estudis Catalans, Barcelona, Spain

Àlex Sánchez Universtiy of Barcelona, Barcelona, Spain

Francesc Valls-Junyent Universtiy of Barcelona, Barcelona, Spain

LIST OF FIGURES

Fig. 1.1	The rise and fall of Mediterranean exchange, 7th BC–8th AD (measured with the number of shipwrecks) (<i>Source</i> Own elaboration with Parker [1992])	14
Fig. 1.2	Resilience of Mediterranean exchange during the Commercial Revolution (measured with the number of shipwrecks) (<i>Source</i> Own elaboration with Parker [1992])	49
Fig. 3.1	Number of regions with famine episodes within a group of 11 North-western Mediterranean regions, 1250–1400 (five-years moving averages) (<i>Source</i> Own elaboration from data compiled by Benito [2004])	112
Fig. 3.2	Tax collection of the <i>Mediona</i> toll for entering goods into Barcelona, 1291–1515 (sous) (<i>Source</i> Own elaboration with data compiled by Ortí [2000, 2018])	125
Fig. 3.3	Nondirect municipal taxes collected in the town of Cardona, 1420–1478 (sous) (<i>Source</i> Own elaboration with the data compiled by Galera [2019])	130
Fig. 3.4	Income collected with municipal taxes in Barcelona, 1330–1460 (lliures) (<i>Source</i> Own elaboration with the data collected by Brousolle [1955])	132
Fig. 3.5	Barcelona’s haurbour long-distance foreign trade, 1336–1500 (nine-years moving averages of the number of ships) (<i>Source</i> Own elaboration with the data compiled by Del Treppo [1972] and Coulon [2013])	137

Fig. 4.1	Tithes and seigniorial income in Valencia and Catalonia, 1571–1700 (<i>Source</i> See the main text)	160
Fig. 4.2	Bread and wine tithes in the Archbishopric of Valencia (<i>Source</i> See the text)	162
Fig. 5.1	Evolution of births and deaths in 42 Catalan parishes (moving averages of five years of the absolute figures), 1682–1838 (<i>Source</i> See the main text)	178
Fig. 5.2	Difference between baptisms and deaths in a sample of 42 Catalan parishes, 1680–1840 (average % represented by the difference between births and deaths out of the total births in each parish) (<i>Source</i> See the main text)	179
Fig. 5.3	Parishes in which the deaths exceeded the baptisms, 1680–1840 (% over a sample of 42 Catalan parishes) (<i>Source</i> See the main text)	181
Fig. 5.4	Evolution of agricultural and of construction wages, 1682–1838 (Five-year average index numbers 1731–1735 = 100) (<i>Sources</i> Garrabou et al. [1999, pp. 422–460] and Feliu [1991, pp. 71–129]) (<i>Source</i> See the main text)	191
Fig. 5.5	Relative prices of wine. Hl of wheat purchased with one Hl of wine (annual values and moving averages for 7 years) (<i>Source</i> Colomé et al. [2013])	192
Fig. 5.6	Wheat imports, wheat prices and wine prices in Barcelona, 1778–1784 (<i>Source</i> Imports according to the data published by Voltes [1961, pp. 77 and 83]; prices according to Vilar [1964–1968, III, p. 431])	196
Fig. 6.1	Evolution of the exchange rate, on the Barcelona market, of bills of exchange to be cashed in Paris and London (<i>Source</i> see Table 6.8)	229
Fig. 7.1	Spanish cotton and wool fabrics exports, 1909–1928 (tonnes) (<i>Source</i> Own elaboration with Dirección General de Aduanas, <i>Estadística del Comercio Exterior de España</i> , several years. Compiled by J. M. Fontana [1953, pp. 190–199])	273
Fig. 7.2	Real wages of the textile and mechanical engineering workers in Catalonia 1913–1926 (Index Numbers 1914 = 100) (<i>Notes</i> The textile industry indices include wool and cotton. Those of metal engineering are for the workers of Sabadell. <i>Sources</i> Own elaboration with Maluquer de Motes [1987, p. 507] and Deu [2005, p. 86])	275

Fig. 7.3	Per capita industrial product of Catalonia, 1915–1928 (Numbers Index 1915 = 100) (<i>Source</i> Compiled by the author based on the industrial production index of Parejo [2005, pp. 135–136] and the population of Alcaide [2007, pp. 59–95])	279
Fig. 7.4	Registration of passenger cars for Catalonia per 10,000 inhabitants, 1913–1924 (<i>Notes and Sources</i> I have estimated the registration of passenger cars for Catalonia based on the figures for Barcelona [<i>Anuario Estadístico de la ciudad de Barcelona</i> 1917] and that of automobiles for Catalonia [<i>Butlletí Mensual d'Estadística</i>]. I have estimated the population based on Alcaide [2007], pp. 59–95)	280
Fig. 7.5	Per capita real GDP of Catalonia, 1930–1960 (Numbers Index 1930 = 100) (<i>Source</i> Own elaboration with Alcaide [2003, p. 106])	287
Fig. 7.6	Per capita industrial product of Catalonia, 1929–1957 (Numbers Index 1929 = 100) (<i>Source</i> Compiled by the author based on the industrial production index of Parejo [2005, pp. 135–136], the population of Alcaide [2007, pp. 59–95] and of Fundación BBV [1999, pp. 284–285])	289
Fig. 7.7	Registration of passenger cars in Catalonia per 10,000 inhabitants, 1928–1958 (<i>Source</i> Own elaboration by the author with Catalan [2012f, p. 236])	295
Fig. 7.8	Real wages in the textil industry of Catalonia, 1929–1957 (Numbers Index 1929 = 100) (<i>Source</i> Compiled by the author with Maluquer de Motes and Llonch [2005, p. 1224], Maluquer de Motes [2005, p. 1291] and Catalan [1993, pp. 134–135]. See note 13)	297
Fig. 7.9	Registration of passenger cars in Catalonia per 10,000 habitants, 1973–1987 (<i>Source</i> Compiled by the author with the registration of vehicles from the Dirección General de Tráfico, Estadística de Transporte, several years and population from Fundación BBV [1999, pp. 284–285])	300
Fig. 7.10	Per capita industrial product of Catalonia, 1973–1987 (Numbers Index 1973 = 100) (<i>Source</i> Compiled by the author with the industrial production index of Parejo [2005, pp. 135–136] and the population of Fundación BBV [1999, pp. 284–285])	302

Fig. 7.11	Per capita real GDP of Catalonia, 1975–1987 (Numbers Index 1975 = 100) (<i>Source</i> Compiled with the per capita GDP of IDESCAT, included in Solà et al. [2012, p. 302])	305
Fig. 7.12	Real wages in the textile, leather and footwear and automotive industries in Catalonia, 1973–1987 (Numbers Index 1973 = 100) (<i>Source</i> Compiled by the author based on Fundación BBV [1999])	308
Fig. 7.13	Per capita industrial product of Catalonia, 1999–2015 (Index Numbers 1999 = 100) (<i>Source</i> Compiled by the author with the industrial product indices of the INE and the population of IDESCAT)	312
Fig. 7.14	Per capita real GDP Catalonia, 2000–2015 (Index Number 2000 = 100) (<i>Source</i> Compiled by the author with the volume index of GDP linked to market prices of the INE [base year 2008] and the population of IDESCAT)	317
Fig. 7.15	Registration of passenger cars in Catalonia per 10,000 inhabitants, 1999–2015 (<i>Source</i> Compiled by the author with the registration of the INE and population of IDESCAT)	320
Map 1.1	The formation of the Crown of Aragon and the borders of the Catalan language. (<i>Source</i> Own elaboration by Raimon Soler-Becerro and Jordi Catalan)	46

LIST OF TABLES

Table 1.1	Mediterranean income and urbanization under the Roman empire, c 14 AD	23
Table 3.1	Population ranking of 25 towns of the Mediterranean basin, 1000–1500 (thousands)	145
Table 4.1	Tithes and seigniorial income in Valencia and Catalonia, 1571–1700	160
Table 5.1	Identification and measurement of the intensity of the periods of crisis between 1680 and 1840	182
Table 5.2	The crises from 1796 to 1801 and 1804 to 1807. Behaviour of some indicators	200
Table 6.1	Evolution of Banco de Barcelona's balance of current accounts and deposits, notes in circulation, investment portfolio and cash in hand, 1846–1849 (thousands of pesetas)	231
Table 6.2	Size of fiduciary currency issued at the end of 1858 by the financial institutions of Barcelona and by the Junta de Moneda de Cataluña (pesetas)	235
Table 6.3	Transformation of the money supply generated by Barcelona banks between April and August 1859 (pesetas)	238
Table 6.4	Evolution of the profitability represented by the gross profit obtained from the operation of the lines of the Catalan railway network (1849–1865) (in percentages)	242

Table 6.5	Evolution of the share prices of railway companies and of the mixed index of variable-income securities on Barcelona stock market, 1850–1889 (Numbers Index 1850 = 100)	243
Table 6.6	Evolution of notes in circulation, current accounts, deposits, bills of exchange and loans from closing balance sheets of the Banco de España's branch in Barcelona, 1875–1882 (millions of pesetas)	246
Table 6.7	Barcelona's financial system behaviour, 1883–1909	255
Table 6.8	Exchange rate evolution in Barcelona of the bills to be cashed in Paris and in London in Francs and in Pounds Sterling, 1847–1867	259
Table 7.1	Registration of passenger cars in Catalonia per 10,000 inhabitants	324
Table 8.1	Population ranking of important Mediterranean cities, 1000 vs. 1300. Thousands of inhabitants	370
Table 8.2	Population ranking of important Mediterranean cities, 1400 vs. 1500. Thousands of inhabitants	375
Table 8.3	Population ranking of important Mediterranean cities, 1600 vs. 1700 Thousands of inhabitants	385
Table 8.4	Population ranking of important Mediterranean cities, 1800 and 1850. Thousands of inhabitants	397
Table 8.5	Proportion of active population employed in the secondary sector (industry and construction) in Mediterranean countries (%)	408
Table 8.6	Proportion of active population in the secondary sector (industry and construction) in Mediterranean countries (%)	416
Table 8.7	The persistence of diversity: sovereign states and peoples of the Mediterranean, first-twenty-first centuries	427