

Money in Shakespeare

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Currency or Elizabethan money system was also different from our system. Before 1971 it is counted 1 pound as 20 shillings, 1 shilling as 12 pence in the British history for centuries. In fact, there existed in those days sovereign (1489- . gold. 13 1/3 to 30s.), double sovereign (1485-1553. 2 pounds), fine sovereign (1550-78. 1 pound 10s.), ryal (=royal or rose noble. 1464-1600. gold. 10 to 33s.), half ryal (1464-1470. 5s.), guinea (1663-1813 1 pound 1s.), laurel (1619-25. 1 pound), pound(1578-. gold. 20s.), angel(1464-1642. gold or silver. 10 to 11s.), half angel (=angelet. 1471-1619. 3s.4d.), quarter angel(1578-1600 1s.8d.), noble (1344-1464. gold. 6 2/3 to 10s.), george noble(1526-44. 6s.8d.), ducat (gold or silver. 6 2/3s.), crown(1544-1965. gold or silver. 5s.), crown of the double rose (152-44. 5s.), crown of the rose (1526. 4s.6d.), double crown (1604-62. 10s.), half a crown (1526-1967. 2 1/2s.), unite(1604-62. silver. 20- 22s.), florin (1344-1967. 2s.), shilling (1548-1967. gold or silver. 12d.), eight testerns(1600-1601. 8 reales=4s.9d), sixpence(=tester. 1550-1967. silver. 6d.), groat (1279-1888. silver. 4d.), halfgroat (1344-1645. 2d.), helm (1344. 6d.), leopard (1344. 1s.), tuppence (=twopence. 1660-1797. 2d.), penny (AngloSaxon - 1967. silver or), ha-penny (=halfpenny. 886-1967. brass. 1/2d.), and farthing(1279-1956. brass. 1/4d.), etc.

"s." stands for "shilling" and "d." pence, before 1971. The origin of "L." (temporarily for "pound"), "s.", and "d." go back to the abbreviation of Latin words in the common names of British denominations, which come from "libra", "solidus", and "denarius". "Libra" means an original measurement of weights in ancient Rome, and later also means "pound" in British money. "Solidus" means first 'hard, comple' in Latin, but was used as a solidus mark or a scilling in old English(possibly from Norse or old German). It was denoting a mark or notch made in a length of metal wire so that it could be divided into the convenient regular sized pieces. The English word "shilling" is directly related to the word "solidus". The "d." stands for the Latin "denarius", and later in France changed into her "denier", from which the British "penny" descended.

When prices are written down, the amounts of money could be written in several different ways. Two pounds, ten shillings, and threepence are written L2/10/3, or L2/10/3d but the "d" here is normally be omitted. It is also be written as 50/6, or 50/6d, but the "d" is added here if we would like to clarify that money is referred to. If the "L" symbol is normally used, the "d" can be omitted. fourteen shillings and five pence can

be written 14/5, or 14/5d.

16th century coins contained 10 kinds(farthing, half penny, penny, half groat, groat, testoon, half angel, angel, ryal, sovereign) in 1489-1526, 10 (farthing, half penny, penny, half groat, groat, testoon, half angel, crown of the rose, angel, sovereign) in 1526, 13 (farthing, half penny, penny, half groat, groat, testoon, half crown, half angel, crown, George noble= 80 pence, angel, half sovereign, sovereign) in 1526-51, 15 (farthing, half penny, penny, half groat, threepence, groat, sixpence, shilling, half crown, crown, half angel, angel, half sovereign, sovereign, fine sovereign= 360d.) in 1551-1553, 13 (half penny, penny, half groat, threepence, groat, sixpence, shilling, half crown, crown, half angel, angel, ryal, fine sovereign) in 1553-1558, 19 (half penny, threefarthing, penny, half groat, twopence farthing=revalued Edward VI shilling = 2 1/4d., threepence, groat, fourpence ha'enny=revalued Edward VI shilling= 4 1/2d., sixpence, shilling, half crown, quarter angel, crown, half angel, angel, half pound, ryal, pound, fine sovereign) in 1558-1603.

All coins were in principle made of silver or gold, including the pennies in the days of Shakespeare, and people had no paper money. They could use "pound" coin after 1583, which is the basic monetary unit. "Angel" was one of the most common gold coins in circulation; "crown", the most common coin, was issued in both gold and silver, which was equal to a Venetian "ducat", a Flemish "gelder", or a French "ecu"(sometimes called a French crown). People spoke about the pounds when the sums were in thousands, for example, concerning the annual value of an real estate or a voluntary tax. They spent shillings or pence in ordinary and daily lives, and paid for smaller items such as food and drink, while then a penny or two for a beer was about right. Money was was often bought more in those days.

Most of these coins saw their long history, whose quotations are effectively in Shakespeare's works or those by others. Coins were given in it a lot of denominations, and their values changed too as their composition or metal did. Those of English coinage started with the ruling monarchs of the time, three major periods--the hundred years between 1272 and 1377, between 1509 and 1603, and the end of the 18th century. When industrialization rose in England, the monetary system kept its own pace and did not produce the output of coinage necessary for the new demands. Since the early years, the 13th century, a new trend of economy was already beginning to change from agriculture and enforced labors to manufactures and wage labor. Population growth or other political and economic reasons resulted in the great demand of land, which was earlier rented freely to people but now returned to be managed directly by the gentry in order to secure their greatest profits. It was probably as a result of high expence. With the shift to wage labor in the early 13th century, half the English adults worked for wages, which brought the high demand for land.

The gentry raised their rental fees or sold off small parcels at high fees. The effect spread over other

economic phenomena only to become an inflation, which led to the industrial revolution of the 13th century with growing imports, exports, or agriculture. The industrialization was one of the pillars in England by the 16th century, based on mechanization.

Coins were not just tokens in these activities, but worth the value of the raw metal, which in time debased with the sum of gold or silver reduced or their value itself declined. Besides, many businesses put in circulation their own tokens for small sums like halfpennies or farthings made of brass, lead, even leather. These tokens were indeed redeemed by the merchants for goods, but were not always exchangeable, whom Shakespeare and other playwrights sometimes punned upon in their plays.

The above-mentioned coins are at least important in the Elizabethan Era, partly because they are recorded in his works as well as in other writings. Shakespeare refers often to the coins of angel, cardecu (French silver), copper, crown, dollar, crusado (=cruzado. Portuguese gold or silver), drachma (Greek silver), ducat, ecu (French gold or silver. 5 franc), eight-penny, elevenpence, eleven-pence farthing, farthing, French crown, gold, groat, halfpence, halfpenny, halfpenny farthing, mark (Scottish silver. 13s.4d.), mill-sixpence(6d.), noble, obulus (1/2d.), penny, pound, press-money (prest money), shilling, silver, sixpence, sixpenny, tester, testern, three-farthing, threepence, twelvecpence, twopence, and so on. His main works referring to them are *The Comedy of Errors* (1594), *The Taming of the Shrew* (1594), *The Two Gentlemen of Verona* (1595), *The Merchant of Venice* (1597), *Henry IV* (1598), *The Merry Wives of Windsor* (1599), *King Lear* (1606), *Othello* (1603), *Timon of Athens* (1605). Money or its troubles are skillfully woven into the plots and incidents of his plays, and money itself rarely stands out in them without a few acts and scenes. We can enjoy his plays, unconscious of currencies in England or European countries.

It is very difficult to say for us how much Shakespeare's money would be worth today, at the beginning of 21st Century, as both inflation and deflation rise and fall in those days as well as at present. We can, however, compare it to some known wages and prices in those days. There is an approximate estimation of the money system and exchange rate during English renaissance--Elizabethan values of money, buying value, or those of present equivalents. Gold coins include, for example, crown, one week's income for a craftsman, equal to \$100; half-crown, one day's income for gentlemen, equal to \$60; quarter angel (2s.6d.), equal to \$60; angelet (5s.), equal to \$100; angel, 1 lb. of spices, equal to \$250; sovereign, equal to \$500; old sovereign (30s.), equal to \$750; Dutch florin (2s.), equal to \$50; French crown (6s.4d.), equal to \$150; Spanish ducat(6s.8d.), equal to \$150. Silver coins include halfpenny, which was paid for a quart of ale, equal to \$1; penny for a loaf of bread, equal to \$2; twopenny (half-groat), equal to \$4; shilling, a day's income for craftsmen, equal to \$25.

In the money system, farthing is equal to \$.50; three-farthings, equal to \$1.50; three-halfpenny (11/2d.), 1lb. of cheese, equal to \$3; threepenny, lb. of butter, equal to \$6; groat, one day's food, equal to \$8; mark(marc.), equal to \$350;pound, carthorse, equal to \$500 (\$ = Unutied States Of America).

There were a variety of professions in the Shakespearean times, whose examples were recorded more than 80. The evidence was written in the latter half of the 16th century in Germany, while these professions and trades were of the same in England. There survived another documentary list of 114 craftsmen, costumes, or tools of the period. They kept increasing year after year, who appeared in the various writings as great Shakespeare (1564-1616) referred to in his many works. People were paid for their duties; sometimes they paid some to thier servants or apprentices if they were masters, owners or lords.

We can know more real wages or incomes of professions. Shepherd's boys gained 2 1/2d. a day with food, equal to \$3 a day with food; shepherds, 6d. a week with food, equal to \$12 a week with food; unskilled rural workers, 2-3d. a day with food, equal to \$4-6 a day with food; skilled rural workers, 6d. a day, equal to \$12 a day; laborers, 9d. a day, 26s.6d. a year with food and drink, equal to \$16 a day, equal to \$662 a year with food & drink; plowmen, 1s. a week with food, equal to \$25 a week with food; craftsmen, 12d. a day or 7d. with food and drink, 4-10 pounds a year with food and drink, equal to \$24 a day or \$14 with food and drink, equal to \$2000-5000 a year with food and drink; yeomen, 2-6 pounds a year or more, equal to \$1000-3000 a year or more; common parson, 10-30 pounds a year, equal to \$5000-15000 a year; esquires, 500-1000 pounds a year, equal to \$250,000- 500,000 a year; knights, 1000-2000 pounds a year, equal to \$500,000- \$1,000,000 a year; some noblemen, 2500 pounds a year, equal to \$1,250,000 a year--other noblemen, 1,500 to 3,000 pounds a year, most of which came from rents of land, annuities and dowries for brothers or for sisters, and "widow's thirds" for dowagers; country gentlemen, 50-150 pounds a year, mainly from rents and profit from their own husbandry.

Very successful merchants gained more than 100,000 pounds a year; if they traded abroad, they made more keeping to purely local markets; so did those who lent out money at a profit; successful merchants, 100 pounds a year. Landowners (30 acres), 14 pounds a year or 3-5 pounds a year after paying for foodstuffs, equal to \$7000, or \$1500-2500 after paying for them--Shakespeare earned a lot of money as a writer, actor, share holder at his dramatic company, purchased lands or houses in London and his home town, Stratford-upon-Avon; country parsons, 20 pounds a year.

Military wages were paid to captains, 4s. a day, equal to \$100 a day; lieutenants, 2s. a day, equal to \$50 a day; sergeants, 2 shilling, equal to \$50 a day; barber-Surgeon, 1 shillings, equal to \$25;drummers, 8 1/2d. a

day, equal to \$17 a day; Ensign, 1s. a day, equal to \$25 a day; corporal, 10 pence a day; pikeman, 8 pence a day; soldiers, 5d. a day, equal to \$10 a day (let us remember greedy Falstaff in Henry IV).

Judging from the data, the upper class naturally gained a lot of money, while Shakespeare was an investor, earned and saved a great sum.

The main characters of his plays are people of the upper classes in hierarchy of the state, society, or business; kings, princes, lord, nobles, rulers, rich merchants. Most of them are not real persons or names, and their incomes are not written, but we can guess the incomes or wages of some real persons or the classes in those days. Queen Elizabeth I (1533-1603. queen 1558-1603) managed 60,000-75,000 pounds per year, including all expenses of the royal household and other regular costs of government. Duke of Bedford (1389-1435), 100,000 pounds per year--rents on several large estates, government offices, timber, tin, sales of produce of his own manorial farms and so on. Lord Willian C. Burghley (1520-98), chief minister to the Queen, 4,000 pounds per year--some 100 pounds per office, while any government officials had other sources of income.

There were about 5,000 key persons in the court of the Queen, whose bureaucracy had privy councillors at the top, some 500 paid civil servants at the bottom, 15 secretariats, 265 clerks, custom officials of the treasury, 50 judiciaries, and some 150 more in other departments. Tudor government was not mainly based on the professionals. Unpaid amateurs performed most of the work--sheriffs of the shires, the lord lieutenants of the counties, maids of all vocations, and some 1,500 justices of the peace.

Elizabethan people paid some for goods or services in daily lives, the sample prices of which were sch as butter (1 lb.), 3d., equal to \$6; eggs (3), 1d., equal to \$2; beef (1 lb.), 3d., equal to \$6; sugar (1 lb.), 20s., equal to \$500; pepper (1 lb.), 4s., equal to \$100; ale (1 qt.), 1/2d., equal to \$1; loaf of bread, 1d., equal to \$2; cheese(1 lb.), 11/2d., equal to \$3; fresh salmon, 13s. 4d., equal to \$331; cherries (1 lb.), 3d., equal to \$6; cloves (1 lb.), 11s., equal to \$275; wine (1 qt.), 1s., equal to \$25; food for one day, 4d., equal to \$8; meal at an inn, 4-6d., equal to \$8-12; gentleman's meal in his room at an inn, 2s., equal to \$50; tobacco, 3s. a ounce, equal to \$75 a ounce; soap(1 lb.), 4d., equal to \$8; scissors, 6d., equal to \$12; candles (48), 3s.3d., equal to \$81; knives (2), 8d., equal to \$16; spectacles (2 pr), 6d., equal to \$12; officer's canvas doublet, 14s 5d., equal to \$360; shoes, 1s., equal to \$25; officer's cassock, 27s.7d., equal to \$689; white silk hose, 25s., equal to \$625; tooth pulled, 2s., equal to \$50; horse, 1-2 pouds, equal to \$500-\$1000; hiring a horse, 12d. a day or 21/2d. a mile, equal to \$24 a day or \$5 a mile; hiring a coach, 10s. a day, equal to \$250 a day; lodging a horse, 12-18d., equal to \$24-\$36; bed in a tavern, 1d., equal to \$2; bed, 4s., equal to \$100; Bible, 2 pouds, equal to

\$1000; small book, 6d.-2s., equal to \$12-50; broadside ballad, 1d., equal to \$2--Shakespeare's plays(octavos, quartos, folios) were sold in front of St. Paul's and his First Folio (1623) might be one pound; theater admission for the common, 1-6d., equal to \$2; portraits, 6s. -6 pounds, equal to \$1550-3000; coat of armor, 120-200 pounds, equal to \$60,000-100,000. Shakespearean people probably did not learned marketing or management, but, in manners and customs, adjusted themselves to the money system, values of Elizabethan money, and prices of goods or services with no modern financial theory.

If we do not compare them to us, people living in towns, cities or London usually earned up them weekly or annually. The skilled journeymen, after their apprenticeships, could get 1/2 or 1 shilling a day with food and drink. Apprentices received food, drink and lodging, workers in the farms earned about the half of these wages. Women in particular were paid less but their income was often supplied by their spinning threads. Thatchers and hedgers would have got some 6 pence a day, threshers and reapers, half that. Others, for instance, permanent servants, were often given a year no more than 6 shillings or 6 pence a week, with board and food included.

Bakers lived with the week's expenses--house rent, 30 pounds per year, weekly 11s.6d.; diet of man and wife, weekly 10s.; diet of three children, weekly 7s.; diet of 4 journeymen at 2s.6d., weekly 10s.; diet of 2 maids at 10d., weekly 1s. 8d.; Clothing of man, wife and apprentices, weekly 7s.8d.; wages of 4 journeymen at 2s.6d., weekly 10s.; wages of 2 maids at 10d., weekly 1s.8d. Yeast, wood, coal, sacks, salt, boulders (sieves), garner (container of flour etc.) rent, baskets, water, weekly 29s.3d.; parson, poor rate (tax on all businesses, the money for the poor and homeless), scavenger(someone employed to clean up), watch (security guards), 1s.--total, weekly 6 pounds 10 shillings 1 penny. The amounts are different for food (family and others), and wages for journeymen, apprentices, and women. The money is only estimated, but is not totally erroneous or incorrect. It is estimated based on the documents, including lots of writings in those days such as Shakespeare's.

Shakespeare's rival actors in P. Henslowe's company, the Rose (1587-1606), earned 1 shilling a day, but it is not certain that they also got vegetables and fruit. We can estimate the cost of the theatre like Shakespeare's Globe (1599-1624)--lords' rooms, 1s.; gentlemen's rooms, 6d.; galleries, 2d.;pit or standing "groundlings", 1d.. One the other hand, the rich usually paid 6 pence for the cheapest seats in the private theatres (Blackfriars, Whitefriars, and so on) in London. P. Henslowe (?-1616) paid 3-5 pounds for a play (60-100s.), 4 pounds 6 shillings for the first performance of "Harey the V"--*The Famous Victories of Henry V* (anonymous, 1586) in 1595.

Shakespeare named an imaginary soldier Sir John Falstaff in his plays--*The History of Henry IV* (1597) and *The Merry Wives of Windsor* (1600). Falstaff was paid for some money with his associates, joined the battle and was beaten, tried to seduce women and failed, most of which were humorously dramatized. Fat Falstaff's tavern papers are as follows, when his lord, Prince Harry, finds them in his pocket. Harry's follower Harvey reads them, snorting Falstaff's bar bill

Item: a capon. 2s. 2d.

Item: sauce. 4d.

Item: sack, two gallons. 5s. 8d.

Item: anchovies and sack after supper. 2s. 6d.

Item: bread. ob. (halfpenny)

(*Henry IV*, Part 1, III.3.539-44)

One of his nicknames is known to be Sir John Sack-and-sugar and at the scene Harry worries about his fat soldier's gluttonous diet, " O monstrous! But one halfpennyworth of bread to this intolerable deal of sack!...The money shall be paid back again, with advantage." (*Henry IV*, Part 1, II.4.545-52). There is a real soldier's shopping list, which is based on a Tudor soldier's food allowance with no vegetables and fruit. Twenty-four oz. wheat bread was 1 penny; 2/3 gallon beer, 1 penny; 2 lbs. beef or mutton (cod or herring), 2d.; 1/2 lb. butter, 1 1/2d.; 1 lb. cheese, 1 1/2d.--Total, 7 pence.

We can also have information of the data concerning Shakespearean Clothing--spinning the wool 2d. (1554); pd by Mary for dyeng and knyting a payr of hosses for Christian 5d. and the knyting a payr for Frances 5d.; the spinning the woole 2d. (1554); a nyghte gowne of blak satten furred with sables 41s. (1555); payd to the taylor for makyng of yoelet hooles in the jackets 4d. (1557); a sarcenett tippet worth 20s. (1559); a payer of bootes with 3 buckels a pece, 6s. 8d. (1568); a pair of linen botehose 3s. 4d. (1569); a payer of calves leather pumpes 8d. (1569); a payer of white leather pumpes 14d. (1569); a chamlet jacket guarded with velvet, 8s. (1569); clothe to sole them 2d. (1570); 3 pair of showes and pare of slippers 3s. (1575); fringe and lace for botehose of russet sylke and sylver...15s. (1576); a dozen of yealow silke poyntes for William Mekyns blue clothe jerkin 6d. (1576); a cloke with a vellet (velvet) tippet 16 pounds (1579); a payer of shoes...with buckles 8d. (1580); poynting ribbon to sett at ye knee 5d. (1581).

One tailor left then to us his bill in 1569 which showed "a blacke clothe cote, one yarde one quarter of

blacke clothe for a cote at 16s the yarde.2s.; bayes for to lyne the skyrtes 20s.; russet fustian for the upper bodye 14d.; sylke 18d.; 3 dozen of buttons 9d.; canvas for the collar 4d.; To Busshell for the makyng 3s." In 1586 hat prices each were "littell narrow felts lyned with vellett for men, 4s. 6d.; braide (broad) Spanish felts, 1s. 4d.; graye felts eged and banded, 1s. 3d.; cullered felts' 2s.; coullered filt, eaten with moths, 1s. We can recognize the sample prices of arms and armor, lodging, games and recreation, furnishings, food-fruits and vegetables (such as dairy, spices, breads and cereals, alcohol), etc. These data are not only the list or item but the important information of commerce and business for students or markets.

Shakespeare led his life in London away from his family (Stratford-upon-Avon), acted, wrote, held his share and invested under such environment. Shakespeare's England was leading her trade or commerce in European economies. The great British Empire advanced them with her naval power all over the world. Shakespeare saw London, her center of trade and commerce as well as that of leading culture. It was the best of their time for writers, poets, and artists in and around with all of them. Shakespearean people would make use of commonly known halfpenny, penny, sixpence, shilling, and pound. The pound in those days would be a rough equivalent to some 400 US dollars at present. Their daily expenses were usually pence or shillings, as they were paid for food, drink and supplies. While pound was only the money for a large expenses used mainly by the rich, the middle or upper classes, Shakespeare earned a lot of money, probably paid about 30 pounds for his father John Shakespeare (?-1601), and was granted for Coats of Arms in 1596.

The common had to get the jobs to earn, for example, threepence, three farthings, three-halfpence, quarter shilling, groat, half shilling, half-pound, half crown, half-groat, quarter-angel, half-sovereign, royal, or heavy sovereign. In British England there were lots of jobs so that they could joined the work enough to be one of successful members of the economic community. The noble hired others as their servants, men of business kept their accounts, stewards often supervised the running of the estate, and agents tried to manage business in other countries or towns.

Shakespeare penned to us the currency terminology in his 38 canonical plays, and 5 poems, excluding 2 apocryphal poems and 12 apocryphal plays. We find in them the example of payments or accounts--charge, cost, expense, market-price, price, rate; acquittance, advantage, benefice, coming-in, contribution, discharge, earn, exchange, expense, fee, hire, income, mercenary, non-payment, overpay, payment, pension, putter-out, quittance, ransom, redeem, remuneration, rent, repay, return, revenue, salary, spend, tribute, unpaid, usance, use, vail, wage, well-paid; account, arrearage, audit, auditor, bill, note, quietus, render, score, shot, tavern-bill, tavern-reckoning--excluding sample mentions of coins.

These denotations are those of trade (about 41 words), credit or debt (about 26 words), market (about 6 words), merchant (about 12 words), monger (about 12 words), money (about 77 words), price (about 17 words), payment (about 62 words), account (about 14 words), tax (about 13 words), pledge (about 37 words), contract (about 45 words), value (about 85 words), trifle (about 51 words), possession (about 51 words), keeping (about 18 words), chattel (about 28 words), estate (about 16 words), rich and poor (about 32 words), prosperity (about 22 words), loss (about 15 words), (dis)advantage (about 81 words), vocation (about 27 words), other trade (about 28 words), work (about 36 words), shop (about 6 words), and more. These are not "times" but "words".

We are surprised at Shakespeare's wide and profound knowledge, myriad-minded genius, or ability of business, which often causes us to believe that he really was one of professions. Critics, scholars, students, or amateurs mistook him at times for a lawyer, a teacher, a noble and the like.

The Elizabethans managed their household in his days, paid the bills if any, or gave small money to their servants for service when it fell on traditional quarter days (the year divided into quarters) about an equinox or solstice. In the countryside, they paid sometimes some services in kind, not money--calves, fish, firewood, honey, milk, use of land, wool, etc. The ladies of the house, even a noble ones, worked or at least oversaw lots of homely things themselves, such as brewing ale, making shirts for the husbands or maintained the estate. Elizabethan age saw a revolution in reading and writing, which caused by 1640 nearly 100 percent of the gentry and merchants to be literate. Wealth directly was relevant to literacy--about 50 percent of the yeomanry, 10 percent of the husbandry. On the other hand, the peasantry were not able to read or write, but earned to live. Schools were constructed between 1560 and 1650, by 142 new ones were built. Oxford and Cambridge universities accepted 800 students in 1560, and 1,200 in 1630. Lots of money were spent but economy grew larger.

The increase of population caused critical social and economic questions, which was a long-term price inflation. English society was consisted of rural countries, where about 85 percent of its people lived on the land. Small market towns or villages kept only several hundred inhabitants. Norwich and Bristol were the biggest provincial cities with about 15,000. London was the most important center of government, of overseas trade and finance, and culture, but partly controlled the merchants, with their great wealth of the centuries and the growing of international trades. England barely feed itself in 1600 but exported its grain by 1700, and the English mercantile economy changed its single commodities into various commercial centers.

Its economic prosperity separated the rich from the poor, surplus from producers barely living, and become a basis of rank and status. So English society was arranged hierarchically with privileges and responsibilities, whose hierarchy infiltrated into both the community and the state. The social hierarchy expressed wealth and economic fortunes. The business persons or shopkeepers were the ranks below the rulers in 17th-century, while, in cities and towns, their vocational status became clearly different from that of artisans, apprentices, or other workers. They were regarded as the middle class, took part in both civic and holy affairs, sustaining minor offices as yeomen or husbandmen, or participated in urban politics. In financial problems, the king of Scotland had an annual budget of barely 50,000 pounds, and Queen Elizabeth I left a debt of more than 400,000 pounds, which James I inherited and he was entangled in the serious financial problems.

The real staff and payment of great household were rather different from those of Shakespeare's plays. For example, Anthony Viscount Montague (fl.1595) authorized his orders and rules for the better direction and government of his household and family. He kept 37 members in 1595--steward of the household, comptroller, high steward of the courts, auditor, general receiver, solicitor, other principal officers, secretary, gentlemen ushers, carver, sewer (server), gentlemen of the chamber, gentlemen of horse, gentlemen waiters, marshall of the hall, clerk of the kitchen, yeomen of the great chamber, usher of the hall, chief cook, yeomen of the chamber, clerk of the officer's chambers, yeoman of the horse, yeoman of the cellar, yeoman of the ewery, yeoman of the pantry, yeoman of the buttery, yeoman of the wardrobe, yeoman waiters, second cook, and the rest, sorter, granator, bailiff, baker, brewer, grooms of the great chamber, almoner, scullery man. The Earl of Hertford's embassy to Brussels maintained 90 members in 1604(20 knights, 2 barons, 7 gentlemen, and their servants) with his personal train (2 chaplains, 1 surgeon, 6 pages, 1 steward, 1 physician, 3 wardrobers, 1 secretary, 1 apothecary, 16 gentlemen waiters, 1 gentleman of the horse, 8 musicians, 30 yeoman waiters, 2 gentlemen ushers, 8 trumpeters, 30 kitchen, 1 harbinger, 6 footmen, 4 gentlemen of the chamber, 1 master of carriages, 10 lackeys).

In Sir John Harington's (1561-1612) house imposed the fines and rules on the members (a servant must not be absent from morning or evening meals or prayers, fined 2d. for each time; any servant late to dinner, fined 2d; any man waiting table without a trencher in his hand, except for good excuse, fined 1 penny; for each oath, a servant would be fined 1 penny; any man provoking another to strike, or striking another, would be liable to dismissal; for a dirty shirt on Sunday or a missing button, fined 6.; after 8:00 a.m. no bed must be found unmade and no fireplace or candle box left uncleaned, or fined 1 penny; the hall must be cleaned in an

hour; any man leaving a door open that he found shut, fined 1 penny unless he could show good cause; the whole house must be swept and dusted each Friday.

We now get part of the basics of Elizabethan monetary system and a better concept of the economics of Elizabethan era with the works of Shakespeare.

Benedick puns on two coins as he tell the qualities of the ideal woman he might accept as wife--she must be "noble, or not I for an angel" (*Much Ado About Nothing* in 1598. II.3. 32). In *The Merchant of Venice* (1596) an Jewish moneylender Shylock is accused by Portia of the severe bond to Antonio. Antonio, indeed was very much the exception in Shakespeare's England, lending out money freely, and thus breaking down the rate of usance in Venice, which irritated the moneylender Shylock in *The Merchant of Venice* (I.3. 41-42).

Mercantile Jews actually lived in the community of London. Usury is described from of old--in Old Testament, for example, Exodus 22:25, Deuteronomy 23:20-1, Leviticus 25:35-6, where "one was not to require interest of one's brother, but others might perhaps be charged; in New Testament, Luke 6:35 reads: "But love ye your enemies, and do good, and lend, hoping for nothing again." The moral politics of moneylending were entangled as, for centuries, usury (lending money in order to charge interest) was forbidden as contrary to the Law of God. The increasing demands of capitalism made its policy uncontrollable. Henry VIII (1491-1547. King, 1509-47) decreed the law of interest rates of up to 10%, while his son, Edward VI (1442-83. King, 1461-70 and 1471-83), who made illegal usury again. It eventually resulted in a black market of far higher rates. Under Elizabeth I a complicated law was allowed again in 1571, imposing heavy penalties on those who charged more than 10% interest on loans. If the persons borrowed money for the charges of more than 10%, they could not be forced legally to pay the interest in the principal. By making the interest legal, the black market rates became unnecessary, which dominated once with much higher interests. The loans grew more frequent or important, as the age became more indispensable with money, capital, credit, and interest. Shakespeare's penned his plays under these legal regulations.

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