

THE HOWARD LINECAR LECTURE 1990  
NUMISMATICS AND THE MEDIEVAL HISTORIAN: A  
COMMENT ON RECENT NUMISMATIC CONTRIBUTIONS TO  
THE HISTORY OF ENGLAND c. 899–1154

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IT IS a great honour to be asked to give the Howard Linecar lecture and I am deeply sensible of it. It is also a great pleasure, and for one special reason. The occasion provides a perfect opportunity for me to say publicly, in the presence of an informed audience, thank you for all the help that I have received personally from numismatists, specifically and closely from Michael Dolley, Christopher Blunt and Mark Blackburn, but also from many others, Ian Stewart, Philip Grierson, members of the Sylloge committee of the British Academy and of the coin department of the British Museum. It was, I remember vividly, Sir Frank Stenton who used often to say in person – though it may also be in print – that an Anglo-Saxon coin was an historical document: and certainly when we consider the objects that are going to be at the centre of my talk this evening that is so. The silver pennies of the late Saxon and Norman worlds provide us with superb historical evidence in little space, at their best with the name of the king in whose name they were struck, the mint at which they were struck, the name of the moneyer with immediate responsibility for the striking. Equally powerfully they give insight into the economy that used them, yielding vital information on weight, degree of fineness, artistry, and also (with the help of sophisticated statistical techniques) some measure of the volume of the separate issues.

For such information we historians are dependent on the skill of the numismatist, and the main object of my talk will be to assess the impact of numismatic studies over the last generation, say since the appearance of the *Festschrift* to Sir Frank in 1961,<sup>1</sup> on our general grasp of some aspects of English history in the central middle ages. This is indeed a tall order. Much was already foreseeable in 1961 – and the main outlines of that I shall deal with swiftly – but much was not. The themes that I have chosen for special mention are ones that stand out clearly enough: the nature of the late Anglo-Saxon monarchy, the impact of the Norman Conquest, and the extent and depth of the so-called anarchy in the reign of King Stephen.

The first of these themes has been in many respects the most fruitful, and is now, thanks to the labours of this last generation, relatively straightforward. The code of the late Anglo-Saxon coinage had already been cracked in the 1950s and the essential truth revealed to historians. England enjoyed a managed currency which visibly became better managed and more efficient after a major reform late in the reign of King Eadgar. Detail was another matter (and we must turn to that later), but, guided by Stenton, we recognized the institutional strength and potential of the late Old English monarchy; and this recognition was now reinforced by clear numismatic evidence. The standard of the coinage was good for its age. It was essentially a royal monopoly. Coins were struck locally but from dies manufactured and distributed with central authority in support on a national or regional basis. Harsh legal sanctions that worked helped to maintain the strongest and most royal coinage in Western Christendom.

*Acknowledgements.* My thanks go to Mr Mark Blackburn and Dr Ian Stewart who read through the text of this paper and who saved me from several slips and infelicities.

<sup>1</sup> *Anglo-Saxon Coins*, edited by R.H.M. Dolley (London, 1961).

This was fine, and numismatic conclusions helped to sustain those working in cognate fields, notably with charter evidence where some surprising analogies could be made, and were, relating to central direction and local production.<sup>2</sup> The problem of the impact of the Norman Conquest was not so straightforward. The main numismatic argument rested on the proposition that the Norman Conquest made little difference. We all tended to make little jokes about Stephen (or even Henry II) being the last of the Anglo-Saxon kings. There were, however (and this again must be matter for later comment), two shadows which clouded this picture: the clear evidence of stabilization of weight after William I, type vi, and the then imperfectly understood *monetarium* tax and the annual levy *de moneta* on the borough. Professor Grierson has now recently put us on the right tack here, though his conclusions are only slowly seeping through into the historian's account.<sup>3</sup> I suspect that, as with so many aspects of English life, continuity will remain the principal theme but with modifications that enrich understanding above all for the history of the English borough.

Finally there is the question of Stephen and the anarchy. Let me be allowed a personal note here. I was born and brought up in Cardiff, and lived there with little break for over fifty years. I knew the hills to the north of the city as I shall never know another stretch of country. Two years after I moved from Cardiff, in one of my favourite haunts in those hills, two enterprising brothers with metal detectors turned up the Wenallt hoard.<sup>4</sup> Everyone in this audience will know what I mean when I say that I felt it as a personal insult! And yet there was also matter for rejoicing. We had many coins of the empress Matilda, many coins from the Cardiff mint, some from the completely unexpected Swansea mint. The distribution was intensely local, a confined Bristol Channel circuit. Our general knowledge of the Matilda and earl Robert set-up, based on the old earldoms of Hereford and Gloucester, was reinforced and its political significance confirmed.

Those are the three main themes I want to explore, and the immediate word to seize on is *confirmation*. For in all these fields the numismatic evidence supported interpretation in line with that arrived at from examination of more prosaic material: strong institutional development in late Anglo-Saxon England; continuity but reinforced vigour over the Norman Conquest; civil war and danger of deep disruption, with patches of true anarchy, under Stephen and Matilda.

Now is such confirmation truly the sum total of the numismatic contribution? The answer is mercifully no, and in some respects dramatically no. There are in varying degrees strong elements of confirmation of existing explanation in all three themes, but the true fascination lies in the modifications brought about in existing syntheses and the opening up of new lines of enquiry, some necessarily incomplete, which are advancing understanding and leading us away from pasteboard generalization to a better grasp of society and its workings. This becomes plain when we look at the detailed work which is helping to bring this about.

Let us look first at the Old English monarchy. Careful numismatic research over the last thirty years, culminating in a fine book, *Coinage in the Tenth Century* by Christopher Blunt, Ian Stewart, and Stewart Lyon, has established a set of propositions vital to general historical understanding.<sup>5</sup> It is certain now that Alfred's later coinage served as a model for

<sup>2</sup> P. Chaplais' acute observations on Anglo-Saxon diplomatic are conveniently available in *Prisca Munimenta*, edited by F. Ranger (London, 1973). Simon Keynes, *The Diplomas of King Æthelred the Unready* (Cambridge, 1980), gives a firm exposition of the evidence relating to the activity of a central writing-office.

<sup>3</sup> P. Grierson, 'Domesday Book, the Geld *De Moneta* and *Monetarium*: a forgotten Minting Reform', *BNJ* 55 (1985), 84-94. Michael Metcalf reached similar conclusions

independently with further discussion of the yields of mints: 'The taxation of moneys under Edward the Confessor and in 1086', *Domesday Studies*, edited by J.C. Holt (Boydell Press, 1987).

<sup>4</sup> G.C. Boon, *Welsh Hoards, 1979-81* (Cardiff, 1986): 'the Coed-y-Wenallt Hoard of Coins of Maud', pp. 37-82.

<sup>5</sup> C.E. Blunt, B.H.I.H. Stewart and C.S.S. Lyon, *Coinage in Tenth-Century England from Edward the Elder to Edgar's Reform* (Oxford, 1989).

most English coinage up to Eadgar's reform issue; that Athelstan, as in so many respects, was a key figure, a forerunner of things to come with his revival of mint signatures, his extension of the range of coinage in line with the range of kingship, his deliberate use of inscription for symbolic purposes, *rex totius Britanniae*; that Anglo-Viking coinage, important as it was, should be looked at as something of a sub-plot to the main theme of growth of a national coinage; and that Eadgar was the direct heir of these complex developments. And the general result of these investigations is not to belittle the importance of Eadgar's reform but to enhance it, and in part – though only in part – to read it as a consequence of experiments, political and technical, the appearance of the name of the mint and moneyer, the portrait bust of the king on the obverse, possibly the more regular state of the die-axis. Regional peculiarities in production and distribution, further illumined for us by the work of the Swedish scholar, K. Jonsson, are important but, so it seems to me, as indications of practical administrative procedures rather than of political diversity or particularism.<sup>6</sup> The background to reform is there; and yet it must be admitted that all seems somewhat ghostly and shadowy by the side of what happened after c. 973. For innovation is also there, and the main problem to the historian remains what it has been ever since Eadgar's reform was first properly identified. Why should Eadgar and his advisers have moved in the direction of monetary reform at this stage? Why then?

Some straightforward answers can be given directly to these problems. There was undoubted economic need for reform. In retrospect we recognize that the volume of coinage was increasing as the quality decreased. There are hints of an inflationary effect on prices and a possible erosion of fixed renders and payments. Mark Blackburn is right to look to a general motive for the immediate reform, a wish to return to a currency of fine silver and good weight.<sup>7</sup> The consequences were clearcut with the achievement of a purity of over 90 per cent silver, a uniform design, a standardized use of the names of mints and moneyers, and a regularized royal title, *rex Anglorum*. The overall result was indeed remarkable. Some emphasize the political mainspring behind it, Eadgar's imperial overtones, the coronation at Bath, the rowing on the Dee, the stated concern that there should be one currency throughout the realm.<sup>8</sup> Others of us have tended more recently to associate it more directly with the Benedictine revival, the setting-up of new permanent money-using communities. One has only to read through the great litany of place-names associated, say, with the founding of Burton abbey, or to reflect on the landed wealth of Glastonbury to realize that one is in touch with financial institutions of a high order.<sup>9</sup> Reform of the coinage is intelligible and the timing is intelligible on economic and on political grounds: the lull in the Viking storms. It is the nature of that reform that still presents one overwhelming mystery, and that is in the most impressive and ultimately conspicuous feature of the events of the early 970s, the *renovatio monetae*, the institution, as events turned out, of a long-lasting sequence of such renovations.<sup>10</sup>

<sup>6</sup> Blunt, Stewart and Lyon, with valuable essays on the historical background and on the structure of the coinage. K. Jonsson, *The New Era: the Reformation of the Late Anglo-Saxon Coinage* (Stockholm, 1987); also D.M. Metcalf, 'Were caldmenn exercising independent control over the coinage in mid tenth century England?', *BNJ* 57 (1987), 24–33.

<sup>7</sup> M.A.S. Blackburn, 'Æthelred's Coinage and the Payment of Tribute', in *The Battle of Maldon A.D. 991*, edited by D.G. Scragg and M. Deegan (Oxford, 1991). I am grateful to Mr Blackburn for letting me see a proof copy of this article in advance of publication.

<sup>8</sup> Janet Nelson, 'Inauguration Rituals', *Early Medieval Kingship*, edited by P.H. Sawyer and I.N. Woods (Leeds,

1979), pp. 63–71. F. Liebermann, *Die Gesetze der Angelsachsen*, vol. i (Halle, 1903), 158, II Athelstan, 14: *þæt an mynet sy ofer eall ðæs cynges onweald; 7 nan mon no mynetige biton (on) part*.

<sup>9</sup> *Charters of Burton Abbey*, edited by P.H. Sawyer (Oxford, for the British Academy, 1979): no. 29, the Will of Wulfre, 53–56, and discussion on xxxviii–xlvi.

<sup>10</sup> The best modern discussion is given in Ian Stewart 'Coinage and Recoinage after Edgar's reform', *Studies in Late Anglo-Saxon Coinage*, edited by K. Jonsson (Stockholm, 1990), 455–85 and in M.A.S. Blackburn, 'Æthelred's Coinage and the Payment of Tribute' (footnote 7 above). Full acknowledgement is paid to Michael Dolley's pioneering work in this field.

Now it is in this connection that I am glad to have the opportunity to talk to an informed audience. For here we have the single principal aspect of the management of the currency that sets later Anglo-Saxon England apart from the rest of Western Europe. And the evidence for its very existence is solidly numismatic, dependent on the composition of hoards, the nature of dies, the weight of coins within types – though such evidence links neatly enough with statements to be found in Domesday Book. On a national basis England became accustomed for a century and a half, and possibly more, to a recall of coinage on a more or less regular basis and a consequent reminting, bringing profit to the king, the die-masters, and ultimately to the moneyers themselves. The detail is a matter for discussion but the main facts are beyond dispute. There were five or six recoinages during the reign of King Æthelred, followed by a period of more frequent change. At the latest count there appear to have been 45 such changes between 1017 and 1135, that is to say an average of one every two or three years. Within issues there was normally a slight reduction of weight standard as the issue grew old, though there were exceptions to this. The reductions themselves appear to have been part of a sophisticated procedure for managing the coinage and minting value between periodic recoinages.<sup>11</sup>

Many of the implications of these arrangements have been recognized by historians, royal control, sophistication in fiscal and taxation practice, provision of reliable agents in the shires and boroughs: but some have not. Full weight has been given to the need for sound currency in paying geld, in yielding Danegeld, in meeting regular liturgical demands for ecclesiastical payments, Peter's Pence. Only reluctantly have we come to pay proper attention to the need for good coinage in marketing as towns developed, manors consolidated, and the church as an institution became better organized on a territorial basis, diocesan and monastic. Students of rural institutions are leading us to look to a relatively late period, overlapping the Norman Conquest, for the final consolidation over much of England of the nucleated village.<sup>12</sup> Within the villages, and at times and in some areas, embracing them, Domesday Book dealt with manors, strong houses, patient of fortification, the *-burys* of the Home Counties. The manor was the fiscal base of Domesday Book.<sup>13</sup> At another level urban growth took place dramatically within some of the fortified *burhs* of late Anglo-Saxon England. Conditions were ripe for the use of money, the storing and protection of money and for the rapid circulation of coins throughout the country. We talk freely now of the rise of a thegnly class, and at the very least the moneyers were on the fringe of that class. The agents of reform were present as well as the need.<sup>14</sup>

Yet even so the *renovatio* of Eadgar, whether or not planned as such in detail *ab initio* (and commonsense suggests that there was a strong element of the flexible and pragmatic to it), was an astonishing achievement. It was new to England. There were no contemporary continental parallels. Somewhere there was a brilliant administrative mind lurking in the background in the royal household or the entourage of Dunstan, Ethelwold, or Oswald. Reality was given to the pious legal hope that one mintage should exist throughout the land: and that mintage was made efficient and steadily profitable.

The numismatist has done much for us here, enriching and not merely confirming. Let me make one final comment on the theme by drawing attention to the concern shown by

<sup>11</sup> Ian Stewart, p. 469, draws attention to significant exceptions to the underlying pattern of gradual reduction.

<sup>12</sup> C. Taylor, *Village and Farmstead* (London, 1983), pp. 125–50; also a summary of recent work by Tim Unwin, 'Towards a Model of Anglo-Scandinavian Rural Settlement', *Anglo-Saxon Settlements*, edited by Della Hooke (Oxford, 1988), pp. 77–98.

<sup>13</sup> A point energetically made in the course of the Domesday Book anniversary celebrations in 1986. One notes, for example, the comment of J.J.N. Palmer that the manor can

be interpreted as 'a house at which geld is collected', *Domesday Studies*, edited by J.C. Holt (Woodbridge, 1987), p. 153.

<sup>14</sup> Michael Metcalf argues convincingly in favour of rapid circulation, among many other things, in his seminal papers, 'Continuity and Change in English monetary history. c. 973–1086', *BNJ* 50 (1980), 20–49 and *BNJ* 51 (1981), 52–90. Veronica Smart, 'Osulf Thegn and Others: double moneyers' names on the late Anglo-Saxon Coinage', *Studies in Late Anglo-Saxon Coinage*, p. 445.

that powerful ecclesiastical statesman, Wulfstan, archbishop of York, close adviser first to King Æthelred and then to Cnut. He worried about the coinage, and in two of Æthelred's law codes that bear the hallmark of his style he wove general remarks on peace (*frið*) and coinage (*feos*) into his account of the basic obligations of the landlord to society, the so-called *trinoda necessitas*, the three necessities.<sup>15</sup> Both statements were derived from the deliberations of the king and witan in 1008 and were heavily ecclesiastical in tone, but in the uncertainties and variations in presentation there may well be a hint of the growing importance of the coinage to the community at large.<sup>16</sup> Æthelred V is eloquent and immediate. We are told that the king and witan declared that people were to be zealous about the improvement of the peace and improvement of the coinage everywhere in the country and about the repair of boroughs in every province (*ende*) and about the repair of bridges, and also about military service according to what is decreed, wherever it is necessary, and also about the supplying of ships, properly equipped, after Easter. In the other version, Æthelred VI, Wulfstan attempts a different emphasis and order. Addressing himself to a more sophisticated audience he elaborates his two main headings: *swa ymbe friþes bote* (so about the betterment of the peace), loathsome to the thief, most dear to the freeman (*bonda*); *swa ymbe feos bote* (so about the betterment of the coinage). Then comes in rather unexpected priority the one sentence – *þæt an mynet gange ofer ealle þas þeode butan ælcan false*. There follows mention of weights and measures and almost incidentally *burhbot*, *brigbot*, *fyrðing*, *scypfyrd ealswa*. There is to be one coinage current throughout the land without anything false. The lawyer gives the ideal just as the numismatist presents the reality.

The second of my themes presents a different picture, one of such importance that I make no apologies for coming back to it. For many years historians have toiled over the key text relating to *monetagiūm* in England, a very strong statement in the Coronation Charter of Henry I:

I utterly forbid (*omnino defendo*) that the common *monetagiūm* that has been taken from the towns and the shires shall henceforth be levied, since it was not so levied in the time of King Edward. If any moneyer or other person be taken with false money in his possession let true justice be visited upon him.<sup>17</sup>

Some forty years ago David Douglas commented that it was here apparently used in the sense of a forced levy to prevent loss to the king from depreciation of the coinage.<sup>18</sup> A decade later I was more cautious, referring to it as a general levy to make sure that the king did not lose over exchange of coin from type to type, a makeweight to cover the cost of the somewhat heavier coinage.<sup>19</sup> There was truth in both observations, though the general impression left was too crude. Philip Grierson has now put the Domesday Book evidence in logical form and given us a set of propositions which seem thoroughly convincing:<sup>20</sup>

1. that *monetagiūm* was indeed new, that the likely date of introduction was the first half of the 1080s, and that we need to distinguish it from the *geld de moneta*. It may be added that it is tempting to associate the introduction with the payment of Peter's

<sup>15</sup> Liebermann, *Die Gesetze*, pp. 242–43, V Æthelred, 26.1–27; and 254, VI Æthelred, 'ad Eanham', 31–32.3.

<sup>16</sup> There is also a Latin paraphrase of Æthelred VI which could be a version prepared for the higher clergy or even a version personal to Wulfstan himself: H.R. Loyn, *A Wulfstan Manuscript: Nero A 1* (Early English Manuscripts in Facsimile, Copenhagen, 1971), 48 with references to the work of K. Sisam and K. Jost. The concern with mintage is compressed into the simple statement: *fraus itaque monetariorum funditus absistat, exque pura et simplici materia*

*pecunia cudatur*, F. Liebermann, *Die Gesetze*, p. 255.

<sup>17</sup> *Charta Henrici I Coronati*, cl.5, Liebermann, *Die Gesetze*, p. 522.

<sup>18</sup> D.C. Douglas, *English Historical Documents*, vol. ii, edited by D.C. Douglas and G.W. Greenaway (London, 1953), no. 19, 401.

<sup>19</sup> H.R. Loyn, *Anglo-Saxon England and the Norman Conquest* (London, 1962), p. 124.

<sup>20</sup> 'Domesday Book, the Geld *De Moneta* and *Monetagiūm*' (footnote 3 above).

- Pence, authorized by King William to be collected more efficiently after the king's return in 1080 from his three-year stay in Normandy.
2. that *monetagium* was connected with the stabilization of the coinage at a good weight, type vi of William I.
  3. a vastly important observation that the institution of *monetagium* marks a shift in obligation, not universal but significant, from individual minter to corporate mintage, and therefore *a fortiori* a moment of some significance in the development of the English borough.

There are still puzzles. Boroughs varied in size and capacity. Individual rights had to be respected and obligations enforced. Above all the insistence in the coronation charter on shires as well as towns seems odd though it is probably to be associated with the powerful position of the Norman sheriff and the shire court, vital to royal finance. When, early in his reign, Henry I wished to safeguard his coinage and specifically to guard against false exchange, he laid it down that no moneyer was to exchange coins except in his own shire and before two worthy witnesses from the same shire.<sup>21</sup> But neat simplified solutions should not be expected, individual activity to borough activity, any more than in real life. Philip Grierson has brought to our attention a phenomenon that adds to our understanding of the changes brought about by the Norman Conquest. His 'neglected reform of the coinage' and the standardization of the weight of the penny give a further pointer to Norman method and dynamic; and it is a just combination of literary and numismatic evidence that makes explanation possible. The men who planned and implemented such reform were among those who, shortly afterwards, were to be prominent in the preparation of Domesday Book.

Concern with the coinage, a better grasp of the accounting systems of the immediate post-Conquest period, links with the tangible evidence for economic growth: the massive building enterprise, with castles, cathedrals, abbeys, fortifications, churches, great and small, built or rebuilt on an epic scale between 1066 and 1120, making a permanent alteration to the English landscape. Romanesque jewels in a rich setting like the best of the Carolingian treasures. The penny remains the standard coin, but elaboration of accounting devices leads to the triumph of the creation of the Exchequer in the late eleventh and early twelfth century. Henry I was firm in his legal insistence on good currency. We are all, historians and numismatists alike, surely right to see the savagery of 1124–25, the mutilation of the moneyers (even if some were able to buy off the fearsome penalties), as an explosion of anger on the part of the king and Roger of Salisbury at the divorce between ideal and reality. The last word has nevertheless not yet been said on the creation of the Exchequer and its impact on the coinage, nor yet on the effects of the 1124–25 demonstration of cruel purpose.

This brings me audaciously to the final theme I wish to touch on this evening, the coinage of Stephen's reign. The excuse for doing so, as I said earlier, is the Wenallt hoard. The true reason is my feeling that here lies the next opportunity for a break-through in understanding of the type we have already experienced in connection with the late Anglo-Saxon monarchy and the Norman Conquest. Historians are sensitive to the work done by a succession of able numismatists, Elmore Jones, R.P. Mack, Peter Seaby, Marion Archibald, George Boon, among others.<sup>22</sup> Numismatists are alert to the flood of historical

<sup>21</sup> Liebermann, *Die Gesetze*, p. 523, *De Moneta*. The order was addressed to all boroughs though the decree for Worcester is the only one to survive. It also stated that no one was to dare to exchange pence (*cambire denarios*) except the moneyers.

<sup>22</sup> Influential studies include F. Elmore Jones, 'Stephen

Type VII', *BNJ* 28 (1958), 537–54; R.P. Mack, 'Stephen and the Anarchy, 1135–1154' *BNJ* 35 (1966), 38–112; P. Seaby, 'King Stephen and the Interdict of 1148', *BNJ* 50 (1980) and subsequent contributions to *BNJ* 53 (1983) and 56 (1986); J.J. North, *English Hammered Coinage* i (2nd. ed., London, 1980); and the work of G.C. Boon (footnote 4 above).

work that has appeared in the last thirty years, notably by R.H.C. Davis, H. Cronne, Edmund King and Graeme White.<sup>23</sup> We now need someone to follow Edmund King and to bring the historical and numismatic evidence together yet more closely in our attempts to explain this episode in twelfth-century English history, the so-called anarchy when Christ and his saints slept, this hiccup in what was otherwise the relatively smooth development of powerful monarchy in England. There is a measure of agreement, a consensus, that the anarchy was not universal, in most areas not long-lasting, episodic and localized, Mandeville in the eastern counties, the battle ravaged Wiltshire, terrible enough to make permanent impression on attitudes to government and monarchy but not a complete disruption of government. The Exchequer and courts of law lumbered on with muted rites, monasteries did rather well, and some great scholars with English roots thrived for instance the archbishop's household, and John of Salisbury. At the papal curia Nicholas Breakspear, soon to be the first and so far only English pope, was making his way. There are moments indeed when we must take care not to go too far in discounting the horror stories of the Peterborough chronicler with our emphasis on the reign as a creative period in the establishment of hereditary tenure at all levels in the feudal hierarchy from the Crown downwards.<sup>24</sup>

It is here, so it seems to me, that the numismatist helps to bring us back to grim reality. In 1976 Stewart Lyon provided a basic introductory text when he stated firmly that 'with the collapse of the central management of the currency during Stephen's anarchy the final breakdown of the monetary heritage of the Anglo-Saxons took place'.<sup>25</sup> More recent work is investigating what may be called the early warnings of such breakdown in the last decade of Henry I's reign: the possibility that the regular *renovatio* was abandoned then: the possibility that full burghal responsibility subject to central direction was brought about in the 1130s with the sheriff in the foreground and the Exchequer and Pipe Rolls not far behind. Clearly work in progress on the substantive issues of Stephen, their exact chronology and quality at the beginning and at the end of his reign, is going to help us understand better the nature of the mid-century crisis in fiscal administration.

The Wenallt hoard itself offers some precious insight. It has been admirably and quickly described for us by George Boon, just over a hundred coins, more than 80 from the Cardiff mint, most Matilda, though a substantial minority of Stephen, 2 from an unknown John (which has aroused the ghost of the FitzJohns and Hugh de Port of Basing).<sup>26</sup> The other mints represented are Bristol and surprisingly Swansea, a new mint which makes it a true Bristol Channel circuit indeed. The coins are of low weight standard, some poorly struck, though the Cardiff moneyers made some effort to provide better quality. The discovery has legitimately provoked a wealth of thought over the local as well as over the general situation, contact between Anglo-Norman lordships and the Welsh, entries in the Welsh law-codes, the need for coinage, the volume of coinage. Yet from the historical sidelines it might be appropriate to conclude with a few general observations prompted by the find and relevant to our main theme which is the contribution of numismatic studies to historical understanding.

There is firstly the obvious coincidence of the composition of the hoard with our picture

<sup>23</sup> R.H.C. Davis, *King Stephen* (London, 1967); H.A. Cronne, *The Reign of Stephen* (London, 1970); E.J. King, 'The Anarchy of King Stephen's Reign', *Transactions of the Royal Historical Society*, 5th ser., 34 (1984), 133-153; D. Crouch, *The Beaumont Twins* (Cambridge, 1986); G. White, 'The end of Stephen's Reign', *History* 75 (1990), 1-22.

<sup>24</sup> R.H.C. Davis, 'What happened in Stephen's Reign?', *History* 49 (1964), 1-12. Also J. Le Patourel, 'What did not

happen in Stephen's Reign', *History* 58 (1973), 1-17 and *The Norman Empire* (Oxford, 1976), especially pp. 89-117. K. Yoshitaki, 'The Exchequer in the Reign of Stephen', *English Historical Review* 103 (1988), 950-59.

<sup>25</sup> C.S.S. Lyon, 'Some problems in interpreting Anglo-Saxon coinage', *Anglo-Saxon England*, 5, edited by P. Clemoes, p. 208.

<sup>26</sup> G.C. Boon, *Welsh Hoards, 1979-1981*, pp. 56-60.

of the politics of the early 1140s, Matilda and her half-brother, Robert, were in control of much of the west and south-west from their bases at Bristol and Gloucester. The coins of Stephen in the hoard serve to remind us of the confusions and hesitations of the period. Then again there is the astonishing number of coins from the Cardiff mint. It seems only yesterday that serious scholars were sceptical of the existence of a mint at Cardiff before the reign of Henry II. I well remember myself the excitement of Michael Dolley in 1976 when he discovered what he thought might be a fragment of a coin of William I, type vii, Cardiff mint, in the royal collection at Stockholm. If the name of the moneyer, Ioli de Brit(olio) on a coin of Matilda signifies, as it appears to do, contact with Breteuil rather than Bristol, a vivid reminder of the potency of the FitzOsbern heritage and the customs of Breteuil floods on to the historical scene.<sup>27</sup> Perhaps most interesting of all is the small group of coins of the Swansea mint, struck in the name of Henry of Neubourg, Lord of Gower. George Boon refers to them as gratifying additions to the baronial issues of Stephen's reign and he draws an analogy to Robert of Stuteville in Yorkshire. This awareness of the willingness of men not of the first rank of nobility to strike coins in their own name gives us dramatic insight into the social scene. It provides our best hint at the danger of deep disruption – there are plenty of continental parallels – where a community will finish not with two heads, Stephen and Matilda, but with a multiplicity. Even in a state of high emergency it is astonishing to find in the Anglo-Norman kingdom a lord of Gower striking coins in his own name.<sup>28</sup> The risk is made manifest, local lords, local coinage, local circulation, even if the men are, in Edmund King's graphic phrase, frontier men.<sup>29</sup>

It was an American scholar, Bryce Lyon, who declared in an influential study that 'the speed with which Henry II rehabilitated the financial structure indicates how well the Norman kings had constructed it'.<sup>30</sup> With our clearer appreciation of the Anglo-Saxon inheritance we would hesitate over giving too much credit to the Norman kings. But with Lyon's general picture of a developing society there is a large measure of agreement; and the reign of Stephen can legitimately be interpreted as an ominous, probing interlude. The numismatic pattern mirrors that of the general historian. Ralph de Diceto, Dean of St Pauls, when he commented on the accord between Stephen and young Henry of Anjou which finally settled the civil war in 1153, placed the striking of a stable, uniform coinage among the principal benefits arising from the concord.<sup>31</sup> The respect in which Stephen's last type was held tells as much as a lengthy literary screed. One great text binds together our understanding of this vitally important aspects of social life, the existence of a national coinage, from the days of Athelstan to those of Henry II: the insistence that there shall indeed be one currency throughout the land (*an mynet gange ofer ealle þas þeode*).

<sup>27</sup> Boon, p. 53 and footnote – personal communication of R.H.M. Dolley to David Dykes, July 1976 – and p. 49 (Ioli de Brit(olio)).

<sup>28</sup> Boon, pp. 53–55 with a reminder (p. 53) that they were 'an unequivocally barbarous product . . . of a manifestly emergency character'.

<sup>29</sup> 'men of the second rank, frontier men', in 'The Anarchy of King Stephen's Reign', p. 151.

<sup>30</sup> Bryce Lyon, *A Constitutional and Legal History of Medieval England* (New York, 1960), p. 165.

<sup>31</sup> Ralf de Diceto, *Opera Historica*, edited by W. Stubbs (1876), i. 296ff., especially 297; '*Quid multis ? ab excubiis fatigati a communi laetitia respirabunt. Innocens et quieti rusticitas ocio relevabitur. Negotiatores commerciorum vicissitudo locupletabit. Forma publica percussa eadem in regno celebris erit ubique moneta*'.