Tenants seem to have encountered difficulties over the maintenance of buildings at an early date, around 1300, though as everywhere these intensified after the Black Death.

These documents rightly are made accessible in English translation and the work has been well done. A few words cause problems, such as 'corn', which looks as if it should be 'wheat', and 'room' is probably better rendered as 'chamber', and 'bowl' as 'pan', assuming that the original text has *frumentum*, *camera*, and *patella*. All doubts could be removed if the possibly ambiguous Latin word were to be printed alongside the English.

The Wealth of England: The Medieval Wool Trade and its Political Importance, 1100–1600

Susan Rose, Oxford, Oxbow Books, 2018, 238 pp., £40, 9781785707360 hb

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Toronto

This book is a very readable and wide-ranging survey of the wool trade from the mid-thirteenth to the end of the sixteenth centuries. It comes with excellent maps, photographs and illustrations. Susan Rose explains the mechanics of the trade extremely well from sheep farming and the large graziers, to the Italian merchants who bought much of the wool before the fifteenth century, to the sale of wool at Calais, and so this provides an excellent introduction to the subject. Further, the author uses the well-researched biographies and financial accounts of De la Pole and the Cely, Heritage and Johnson families to bring what might have been a stodgy industry to life, and at the same time underscore the risks to the trade.

The book is divided into four parts. The first is production with an emphasis on the part played early on by the monasteries; the second, on the wool trade, covers its early development, the emergence of the staple system, the taxation of wool by Edward III, and the expansion of clothiers and the cloth industry. The third part covers the Crown's exploitation of the industry and how high taxation eventually hastened the decline in overseas trade. The concluding section, on decline, covers the growing concern with pastoral farming and an assessment of the role that wool played in England's economic history.

This is a very broad subject in terms of the length of period covered, its impact on the country's agricultural development (as the primary raw material for the cloth industry), the complexities of foreign trade, and its use as a tool in governments' fiscal and monetary policies. This forces the author to be very selective in what she emphasises, and consequently there are omissions. Although the title indicates a start in 1100, Rose admits in the introduction that she starts in the mid-thirteenth century when records are more extensive. A more important date was the late twelfth century, with the introduction of woollen broadcloth on the continent, which led to a boom in wool exports, as explained by Paul Harvey. The author omits from discussion the important influence of wool on fifteenth-century monetary policy that is explained in John Munro's book, *Wool, Cloth and Gold*. From her bibliography it is obvious that she has not read much of the extensive literature on pastoral farming. From the mid-fifteenth century onwards the internal market became much more important than exports, but there is partial discussion of the impact of this. There is limited account of the changes in the character of the wool supply and the workings of the internal wool market.

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The author does not have a research background in the industry and this becomes apparent in her final assessments as she addresses her title, *The Wealth of England*. Her answer seems to be that wool made many people rich, notably the Crown, graziers, and large ecclesiastical and lay landlords, and that they, together with clothiers, financed some beautiful buildings. But the impact was wide and changing. Until the mid-fifteenth century, wool accounted for most of the country's exports, its ability to earn foreign currency and finance needed raw materials. The strength of the wool market allowed the agricultural sector to be restructured after the Black Death in the face of declining grain demand and the increased leasing of demesne land. The variety and value of wool was the basis for success of the cloth industry. It was a key aspect of fiscal policy in the fourteenth century and monetary policy in the fifteenth. Wool and then cloth had a marked effect on London's development in the fifteenth and sixteenth centuries.

Horses and the Aristocratic Lifestyle in Early Modern England: William Cavendish, First Earl of Devonshire (1551–1626), and his Horses

Peter Edwards, Woodbridge: The Boydell Press, 2018, 256 pp., £75, 9781783272884

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In early modern England, for a landowner to be recognised for the quality and soundness of his own 'breed' of horses was a matter of considerable prestige. Yet keeping a stud was expensive, far more of a drain on resources than simply keeping horses. By investigating the account books of William Cavendish, first Earl of Devonshire (1551–1626), the uncle of the famous horseman William Cavendish, Duke of Newcastle, Peter Edwards returns horse breeding to its central place in aristocratic economic and social life. If economic, social, and cultural histories have come to be seen as increasingly distinct from one another, this book brings them together through meticulous detective work.

Yet Edwards remains an economic historian at heart. The core of this study consists of three disbursement books housed at the Chatsworth estate covering expenditures by William Cavendish between 1597 and 1623. There are no accounts remaining that pertain to income. Although the lack of income data is to be regretted, meaning that it is never possible to establish whether Cavendish actually made a profit on his stud, the disbursement accounts constitute a rich source regarding not only the costs of horses and horse keeping but also other aspects of what Edwards calls 'the aristocratic lifestyle'. Edwards does not regard the term as an anachronism, taking his stand with Linda Levy Peck in *Consuming Splendor* (2005), arguing that, at least among the upper classes, fashion and luxury consumption were already entrenched by Cavendish's day (a diamond ring for £300, a grey Spanish Ginete stallion for the 'huge sum' of £66 13s 4d).

William Cavendish's prudent management of money was exceptional. For a dramatic contrast, see Edwards's 'The decline of an aristocratic stud: the stud of Edward Lord Harley, 2nd Earl of Oxford and Mortimer at Welbeck (Nottinghamshire), 1717–29', *Economic History Review*, 69:3 (August 2016), 870–92. (This article is erroneously cited in the book as appearing in *Economic History Review,* 99:3.)

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