



History

Paper 1C (AS) Additional Specimen Question

Paper

Question 01 Student 2

Specimen Answer and Commentary

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Specimen Answer plus commentary

The following student response is intended to illustrate approaches to assessment. This response has not been completed under timed examination conditions. It is not intended to be viewed as a 'model' answer and the marking has not been subject to the usual standardisation process.

Paper 1C(AS): Additional Specimen question paper

01 With reference to these extracts and your understanding of the historical context, which of these two extracts provides the more convincing interpretation of royal finance under Henry VII?

[25 marks]

Student response

Both Extract A and B have their merits; they both present sound arguments and points regarding the state of financial affairs during the reign of Henry VII, however they both most certainly have their limitations. Extract A, written by Geoffrey Elton, appears to (for much of the source) praise the financial actions of Henry whereas Extract B (written by John Guy) takes a more critical approach to Henry's finances.

The first extract is convincing to a great degree. Firstly, Elton presents a very convincing argument indeed that Henry 'eagerly enlarged' his financial stocks. It is well known that Henry was a great exploiter of his feudal dues. In particular, Henry greatly increase the amount of revenue he gained from wardship (the control of estates which had been inherited by under adult age heirs which allowed Henry to manage them). Two years after taking the throne in 1487 the total amount of royal revenue which can be attributed to wardships was £350, whereas by 1507 it had remarkably risen to £6000 a year. Another indication of the eagerness that Henry possessed for improving his finances were the bonds and recognisances that he used; bonds and recognisances were, essentially, payments made by suspect nobles to the crown in guarantee of good behaviour. For example, in 1491 Henry demanded a payment of £10,000 from the Marquis of Dorset. Secondly, in the first extract it says that Henry went about his financial 'resources' with the 'greatest care'. It is clear that Henry was indeed thorough with his finances as he signed every page in the royal account book with his royal monograph. Therefore, he was incredibly observant and knowledgeable of the financial affairs of his realm thus Elton's argument is certainly convincing. Thirdly, Elton states that Henry made 'large loans' to European powers. This is a clear indication of financial stability; the fact that he was able to make said loans shows that he both had plenty of resources and financial security. It also shows that Henry had an amount of wealth and financial influence that European rulers felt was impressive and stable. It is true to say that Henry's financial situation was secure after he had 'balanced his accounts' and the point that Elton makes convincingly supports the fact that the royal finances were stable. The final convincing interpretation made by Elton in Extract A is Henry's smart investment of the majority of his wealth into jewels and plate. Henry's investment in treasures in the form of material goods was a very wise move as they are "timeless"; his treasure would not devalue over time whereas there was a potential for wealth in the form of money to do so. Also, the fact that not all of his money was invested into this treasure shows that Henry was prepared for the short term as well as the long term. This is a very convincing and important point as it shows that Henry was financially prepared for any situation that could arise in either the short or long term, be that a military threat to his reign, a rebellion or an economic collapse.

Whilst Elton does detail the remarkable change in the royal finances from ruin to surplus and stability, there are without doubt limitations in the first extract. Firstly, Elton says that the surplus that Henry was able to generate in his reign was 'sizeable'. Whilst the surplus was indeed large, it most certainly was not as large as what Elton is suggesting. The royal revenue was just enough to allow financial stability with a dash of extravagance now and then; the royal crown was certainly not affluent. Furthermore, Elton does not, in the source, discuss and recognise the effect that Henry's shrewd foreign policy had on his finances, or indeed the vast improvements in trade under his reign. The pension granted to England in the Treaty of Etaples (1492) by the French was a great contributor financially to the royal revenue. Also, the Magnus Intercursus of 1496, despite it being short lived, gave great benefits to English traders which in turn benefited the royal reserves. In addition, the emittance of the chamber and council system installed into the court by Henry also was a great contributor to royal finance under Henry VII. The Council Learned in Law and the Star Chamber allowed Henry to develop his finances effectively and efficiently as well as giving him great scope to exploit his feudal dues. Finally, a vast limitation of Extract A is how it concludes; Elton ends by saying that Henry's finances 'should not be considered impressive'. This is a, arguably, poorly judged statement. As Elton himself writes earlier in the source, Henry was quickly able to balance the books and begin developing a surplus. This in itself should be considered a great success of Henry in his reign. Also, the fact that the wealth left by Henry to his so allowed two years of war should also be considered a success. Henry spent around £80,000 (a vast sum of money) on his campaign in Brittany which lasted only a few weeks, therefore to have enough money to war for two years is impressive. War is the most expensive investment that can be made by any monarch. Furthermore, Henry brought in, on average, one eighth of the total revenue of France throughout his reign. For a country with a much smaller population, international influence and industry this is indeed impressive. In summary, whilst the first extract details some very sound and convincing interpretations, its limitations are great.

The second extract, written by John Guy is also convincing to a degree. Henry did indeed use every device available to him to improve his finances. His greatly documented use of bonds and recognisances (devices which ensured good behaviour from suspect nobility) gave him a great deal of revenue throughout his reign, which contributed to the financial stability that he catalysed. For example, in 1507 he placed Lord Burgavenny under a bond of £70,000 due to the fact that he had a retainer of 470 men (an illegal act). Also, the work of the infamous Empson and Dudley contributed greatly to the financial situation of Henry's realm; their terrorization of the nobility and their exploitation of Henry's feudal rights gave the crown a great deal of money. Guy's interpretation is also convincing because of the fact that he says that many of the ways in which Henry earned revenue were 'undignified'; in particular, perhaps, those of Empson and Dudley. It is clear that they were deeply disliked figures among the nobility (this is clear from the fact that they were imprisoned in the tower upon the crowning of Henry VII due to, arguably, political manoeuvring by nobles who had been exploited by Empson and Dudley). Also, Extract B is convincing because of its interpretation of Henry's extensive investment in jewels and the like; Guy says that it was a 'safe investment'. Jewels are indeed safe due to their "timeless" worth. Therefore, this investment shows a great amount of financial intelligence of Henry's part.

However, the second extract has many, extensive, limitations indeed. Firstly, Guy makes a point of saying that Henry's procedures were 'improper'. Whilst it is true to say that after his family deaths in 1502 (Prince Arthur) and in 1503 (Elizabeth of York) his use of devices to garner revenue were consuming and extreme, it is incorrect to say the same for the majority of his reign. The procedures he used were in fact standard among monarchs before him and indeed internationally. He was not an

exception in using wardships, custom duties, money gained from crown lands or marriage dues. Thus it is only his exploitation of these methods that was, as Guy says, 'undignified', rather than the methods themselves. In addition, the fact that Henry 'borrowed money' is not an indication of poor finances. This is firstly because a great deal of the wealth of the crown was stored in investments made by Henry in jewels and property. Also, Henry was able to pay off all the loans that he withdrew across his reign, therefore showing that his finances across his reign were sound. In addition, that means that the points made by Guy-that the 'treasury was exhausted' and that his son had to pay off his debt-are without evidence. Whilst it is true to say that the treasury was not overflowing with wealth, there was certainly resources available and, as I mentioned above, all debt from loans and the like had actually been paid off by Henry VII. Finally, Guy does not recognise the importance of the Chamber system in Henry's government, even though he does recognise its role. The system gave Henry a great platform to build his revenues with and the effectiveness of the system can most certainly not be downplayed.

In conclusion, neither extract is entirely convincing as they both have their flaws. However, it must be said that the first extract gives a more accurate, and therefore convincing, interpretation of Henry's finances. Extract A reflects the state of finances in a less conservative and shrewd manner than the second extract and treats Henry's use of financial mechanisms as a success financially, rather than a failure morally (as done by the second extract).

Commentary – Level 5

This is a strong answer, although lengthier than what might be expected in exam conditions. Each extract is carefully examined and the points made are challenged and/or corroborated by precise use of knowledge of context. The answer, occasionally, uses assumption and comment rather than knowledge (for example, in relation to Henry VII's investments), but these are generally convincing. The conclusion is somewhat undeveloped and, whilst the preceding assessment has clearly indicated which is the more convincing extract, the conclusion does need some further development and tends to assertion. Nevertheless, this is a strong response.