
DEBATES

*The French Mint Production Debate: a New Approach**

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Over the past two years, a debate has been going on between Professors Harry A. Miskimin and Nathan Sussman about French mint production figures and their bearing on the bullion famine hypothesis.¹

In my opinion, in this case we should discuss rates of change and trends in the French economy at large rather than search for annual averages or short term values. In order to achieve this purpose, I suggest a simple linear regression, with the years 1384-1415 on the horizontal axis, and with gold production figures for all of France on the vertical one (see Graph 1). These figures point to a decline in production during the sixteen-year period of 1384-1399, and to an inverse trend in the subsequent sixteen-year period, i.e. 1400-1415.

The two regression lines represent the figures of Professors Miskimin and Sussman, respectively. As Graph 1 demonstrates, the slopes of the curves calculated on the basis of Professor Miskimin's data almost parallel those based on Professor Sussman's data. (It is noticeable that, in both series of data, deviations from the general trend occur in the same years). It is possible to

* This note originated in an undergraduate paper presented in a seminar of Prof. B.Z. Kedar at the Hebrew University of Jerusalem.

¹ Miskimin, H.A., *Money Prices and Foreign Exchange in Fourteenth Century France*, New Haven & London, 1963; Miskimin, H.A., *Money and Power in Fifteenth Century France*, New Haven & London, 1984; Sussman, N., «Missing Bullion or Missing Documents: A Revision and Reappraisal of French Minting Statistics: 1385-1415», *Journal of European Economic History*, 19 (1990), 147-162; Miskimin, H.A., «Missing Bullion or Missing Documents: A Rejoinder», *Journal of European Economic History*, 20 (1991), 673-675; Sussman, N., «A Reply», *Journal of European Economic History*, 20 (1991), 677-682.

demonstrate that a similar relationship exists between the figures of Professors Miskimin and Sussman concerning silver production.

Consequently, it would appear that Professor Sussman's findings do not significantly alter previous estimates of the overall trends, and therefore do not invalidate the bullion famine hypothesis.

Graph 1: MINTING OF GOLD COINS, FRANCE 1384-1415
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