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## Conclusion: How to Do Economic History?

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This book starts with a simple question: How to do research into premodern economic history? The past chapters have shown that there are a number of different possibilities of how to approach the study of the premodern economy. The important research questions that were outlined in Chaps. 2, 3, 4 and 5 can be tackled by employing the different possible methodological approaches described in Chap. 9 to scrutinise a range of different sources as specified in Chap. 10. The overview of

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current research in economic history shows that there is no need to build one overarching methodological approach to economic history that encompasses quantitative and qualitative aspects and can be applied to serial and narrative sources alike. Rather, different methods can and should be used in variation or in combination. Studies employing different methodological approaches stand alongside each other or complement each other. We present a number of studies that discuss the same topics using different methods; a large part of the studies worked with more than one methodological approach. For example, Sonderegger and Zanger employ microhistory, build a model, test hypotheses and do a comparison to determine the market participation of peasants.

This book thus shows that methodological diversity is flourishing in premodern economic history, which is probably what makes it such a lively strand of research: Many heated debates are going on, as Chaps. 2, 3, 4 and 5 discussed. We hope that this book might equip you to participate in the debates. Economic history tries to grasp the colourful economic life of people from the past. One generalised theory will never be able to explain all the different aspects of past economic life. On the other hand, if we want to make sense of the economic actions and relations of people in premodern times, it is not enough to describe single cases: We need to explain what this case tells us about the workings of past economies, how it helps us to understand how humans in the past did cope with the uncertainties of life, how they struggled to make a living, how they organised their economic relations to other people and how they invented ever new ways of producing and exchanging goods, services and money. Hence, we need to compare different cases, construct ideal types and classifications, find interrelations, explain causal relations, reconstruct the meaning of words and phrases, order and interpret the data. In short, we need to work with a range of methodological approaches to grasp the variety of premodern economic life.

This does not imply, of course, that the choice of method can be random. Every researcher has to make a conscious and well-informed choice which method or combination of methods she selects, according to her research question and the available source material. Choosing one or more methodological approaches for your analysis is not an easy task. This

book offers some help with it. The important questions of premodern economic history which are currently debated are presented in Chaps. 2, 3, 4 and 5. You might like to find out, for instance, whether the Northern German economy was being commercialised during the Late Middle Ages, or you might be interested how informal markets functioned, or how peasants gained access to credit.

After determining the question, you have to search for appropriate sources to answer it. The range of different source types that can be used in economic history is depicted in Chap. 10. The research question and the choice of sources influence each other: The question points to certain sources where you might expect to find an answer. If you want to study the commercialisation of the Northern German economy, account books seem like a plausible source: They tell you which goods were sold for money (i.e. were commercialised), and they indicate which quantities of these goods were traded. If you are interested in informal markets, however, account books are normally useless, since goods traded on the informal market do not appear in official account books. Instead, information can be found in legal sources or urban administrative sources listing transgressors of the formal market; or in the minutes of town meetings where urban representatives discussed measures to prevent circumvention of the formal market. Peasant credit might be reconstructed with the help of legal sources from village courts, while interest rates can be calculated indirectly from letters of exchange or merchants' handbooks. In the glossary of sources in Chap. 10, each entry lists a number of topics that can be addressed by analysing this source type.

As all historians know well, sources seldom give an answer to the exact question the researcher had in mind. More often, they only answer parts of the question, or throw light on a new aspect of the question. Account books, for example, often cover only a very limited period of time. Based on one customs account book, the researcher can assess the degree of commercialisation at a certain point in time, but she cannot gauge whether the degree of commercialisation was increasing or decreasing. However, customs accounts often list more than one good, so they might open up the possibility of comparing the degree of commercialisation of different commodities. Administrative sources or minutes of town meetings do not tell much about the structures of an informal market, but they reveal information

about its participants and tell us how urban officials talked about and judged these structures. The decision to analyse a certain corpus of sources thus often leads to a reframing of the research question.

As mentioned, the research question and the available sources in turn determine the choice of methods. Not every methodological approach yields answers to every research question. Lists of penalties for transgressors of the formal market, for instance, never comprise all participants of an informal market, so it would not make sense to perform a descriptive statistical analysis to determine the market size. In Chap. 9, where we describe the different methods, we specify for each method which research questions can be fruitfully tackled with it. The reviewed sample studies in Chaps. 6, 7 and 8 show how the methods are employed in practice to answer certain questions. If one studies accounts, for example, it is usually a good idea to start with descriptive statistics to assess the data contained in the accounts. On that basis, other methods can be employed, for example, a classification to group the entries into categories or a comparison of different kinds of entries. The minutes of town meetings state positions of the representatives of the different town councils. It is thus a good idea to perform a source interpretation or a discourse analysis in order to find out with what intentions the representatives formulated their statements and how they wielded power by doing so. Hence, the choice of methods depends heavily on the sources that one wants to study. Each source yields different kinds of data and thus has to be analysed with a method appropriate for this kind of data. In the glossary of methods in Chap. 9, each entry discusses what kind of data is needed in order to fruitfully employ this method.

Every researcher working in premodern economic history has to make such a conscious choice of a method or a combination of methodological approaches. When making this choice, it is important to appreciate the full range of possible methods and to explicitly discuss the reasons why a certain method or combination of methods was selected. The strength of premodern economic history as a field of research lies in the diversity of methods one can employ to study past economies. This diversity should be cherished. Researchers should remain open to use whichever method serves best to answer their research question and analyse the sources, be it a quantitative or qualitative, a more traditional or a newer approach,

be the methodological approach rooted in economics or in historiography. But this wide range of possible methods makes it necessary to justify why a certain approach was picked and not any other one. Even if researchers opt for a quite common choice such as a regression analysis or a source interpretation, explicitly justifying the choice helps to keep in mind that there are other options. This book gives an introduction on how to make and justify the choice for a method or a combination of methods by presenting an overview of possible methodological approaches and their application.

Furthermore, opting for a methodological approach does not mean that you can pick one and then just have to follow the instructions. After deciding which method or methods are appropriate for a certain study, a number of further decisions have to be taken. For example, if a researcher opts for doing a regression analysis, she has to determine which factors should serve as independent (explanatory) variables. If one selects to compare economic phenomena (taxes, brokerage rules etc.) in different territories, one has to decide whether to compare them during a certain time period or for selected years, and for which time period or which selected years. The reviewed sample studies outlined in Chaps. 6, 7 and 8 give numerous examples of how researchers dealt with these decisions. Making one's choices explicit helps other researchers follow the argument more closely and gauge the scope of the results. Besides, it fosters discussions between scholars on the appropriate ways to tackle research questions. Such discussion further sharpens our tools for doing economic history and broadens our horizon for all the different ways economic history can be done.

We give an overview of the diversity of methodological approaches and sources by presenting studies on the Holy Roman Empire. The different articles and books employ a range of methods and analyse a variety of sources. Not more than 6 of the 68 studies presented here are tagged with only one methodological keyword. Two thirds of the studies employ more than two methodological approaches; the median is at three. Nearly two-third of the studies use either descriptive statistics or source interpretation or both. Many of these studies combine descriptive statistics and/or source interpretation with one or more other approach. Source interpretation and descriptive statistics can be regarded as the basic exploratory methods. They serve as a first

step to grasp the content of a source. After that, further methodological approaches such as a comparison or an institutional analysis can be employed to add a further layer of interpretation.

The studies presented were chosen not only to display a range of different and interesting methodological approaches but also to give an impression of how the study of the Holy Roman Empire connects to the broader international debates on premodern economic history. Regarding the study of production, the research on the Holy Roman Empire focuses especially on urban communities and their interaction with the hinterland. Here, questions of the organisation of production, innovation and the establishment of new structures are discussed. These questions can be adapted to the larger debates on commercialisation, proto-industrialisation and the development of new forms of production and distribution. Proto-industrial forms can be found, for example, in the rural commercial area, by studying the putting-out system or by focusing on one product (such as the colour blue) and reconstructing its production processes and distribution channels. Another focus lies on the organisation of urban work in particular and concerns the overarching issues of division of labour, specialisation, training, free and dependent work, and work and gender. The guild and its forms are often discussed in research as an institution or as cartels, as a social group or as organisations that educated, innovated and transmitted knowledge.

Research on the Holy Roman Empire can also be included in the general questions on demographic development and on the use of general resources. The social topography of cities and their influence on the population, collective action of a community and the use of common goods are widely studied. The range of topics of the investigation of manorialism, rural areas and mining in the Holy Roman Empire covers above all the relations to towns, to superordinate structures such as a religious order, putting-out systems or local leaders, to commercialisation and to its own organisation. Thus, the questions of development, structures and organisations are evident here, too.

Concerning the market and market exchange, the research on the Holy Roman Empire provides a large number of studies on different actors on the market, from trading companies to networks, from monasteries to princes, from merchants to peasant participants of the market. Studies on

markets as places increasingly combine historiographical and archaeological approaches, which lead to interesting new perspectives. Those who study markets as events often focus on fairs and especially the large international fair of Frankfurt/Main. This research, however, is seldom brought into connection with the more theoretical debates on commercialisation and the emergence of a market economy. These larger discussions focus mostly on England and the Netherlands. For certain commodities, however, for instance, grain, textiles or books, the specific distributional structures, supply and demand forces in the Holy Roman Empire have been analysed.

Since research on urban communities has for a long time been a strong suit of German historiography, urban rules and norms have also been studied extensively. The variety of methodological approaches renders a colourful picture of these urban institutions. We find, for example, the classical assumption that urban institutions—such as brokerage rules—were drawn up to make trade efficient. But if urban institutions were efficient, why did informal markets such as the one in Sluys exist? Transaction costs on the market of Bruges were too high, which drove out smaller traders to Sluys. Methodological approaches such as source interpretation and discourse analysis allow the researcher to question the rhetoric of official documents that claim urban policy was done with the sole aim to foster trade. Towns not only created efficient institutions but also used their powerful position in a network of towns to exclude their neighbours and potential competitors. When studying hunger crises, urban policy appears not as forward-looking and systematically planned, but rather as a short-term reaction to the thread of a catastrophe. In sum, a variety of methodological approaches bring to light a nuanced picture of urban institutions regulating trade: Institutions were shaped by an effort to regulate exchange efficiently but also by power relations and imminent demands of economic actors.

Research on credit and money in the German lands from the fourteenth to the sixteenth centuries follows the leading strands of currency, value and material culture and usage (for money), whereas credit has often been studied regarding certain actors (institutions like cities or hospitals, peasants, Jews and Christians, merchants), certain norms and discourses (e.g. for interest and usury), and the most common types and instruments of credit transactions (different forms of

trade credits, small loans for consumption, labour credit), connecting the late medieval system of loans to the spheres of production and market. As with these two fields, credit in the Later Middle Ages is mostly studied in an urban context, where credit institutions are easier to grasp than in the rural areas of the Holy Roman Empire. Here, more studies have to be undertaken to widen the picture. In sum, formalised credit and debt relations have been far more widely studied than informal credits—due to a lack of (edited) sources. Here too, there is plenty of room for more research. Conclusively, medieval people were entangled in various debt relations, using a variety of instruments and techniques not only to overcome moments of crisis but also to actively act on the market as consumers and investors.

We hope to have laid the ground for further studies that bring together the broad range of research, data and sources that are available for the economic history of the Holy Roman Empire with the larger debates on premodern economic history as a whole. Research on the Holy Roman Empire can gain more depth by being included in the broader, more theoretical debates. In turn, the thorough and empirically rich research on the Holy Roman Empire can deepen and give more nuance to the discussions about the structures and transformations of the premodern economy. This book is not in itself a research contribution, but an invitation to join the large research group of economic historians, and a guide how to do that. There are many possible ways of doing economic history. Depending on the sources we analyse and the methods we employ, we learn different parts of the story of premodern economic history. The more sources and methods we use, the more we learn.