

Luckily, for the most part it is wanting more in the positive sense, as the authors touch upon many different aspects that deserve further exploration. For example, considering Damen and Meren's chapter: what with the heraldic symbols of the nobility and their claims on both their own territory and the territory of their lord? Or concerning Van den Hoven van Genderen's chapter: what with parishes whose territory didn't correspond to the territory of their village – which was sometimes the case in Brabant. And what about the sometimes contentious interplay between the territories of ecclesiastic institutions and those of a lord or a city? Also, as the editors themselves admit, the role of local communities and how they claimed, constructed and identified with territories remains largely underexplored in this volume – notwithstanding the efforts by several authors to apply bottom-up perspectives. Let's hope that this outstanding and rich volume will indeed inspire more future research!

Arnoud Jensen, University of Antwerp

Victor Enthoven (ed.), *Nederland in last. Vijfhonderd jaar overheidsfinanciën in de Lage Landen, 1500-2000* (Leiden: Primavera Pers, 2021). 320 p. ISBN: 9789059973459.

DOI: 10.52024/tseg.12991

In honour of its twentieth anniversary, the *Stichting Geschiedenis van de Overheidsfinanciën* published its fourth edited collection on the history of public finances in the Low Countries. For this special occasion, as editor Victor Enthoven clarifies in his foreword, the choice was made not to set a specific theme. Hence, the fourteen contributions the publication contains are quite diverse. Although all concern the 'Northern Netherlands', they cover a wide array of topics – from taxes to debt, to political-fiscal conflict and expenditure – from the late middle ages to the modern and even the colonial area. Due to its political importance, the French and Batavian period is covered in three articles. The book ends with a chapter sketching the challenges facing public finances in the future.

This is certainly an occasion to celebrate. From a Belgian perspective, the historical research that has been published on the northern part of the Low Countries – not least thanks to organizations like the *Stichting Geschiedenis van de Overheidsfinanciën* – is remarkable. One can only hope this will inspire similar initiatives in the southern part.

The result of this specific and ‘festive’ fourth publication is an interesting collection of essays that further adds to the existing, rich historiography, without necessarily engaging with one particular argument or aspect of state finances. The book does make various references and contributions to longstanding debates, for example in Jaco Zuijderdijn’s chapter, which picks up on the historiographical debate on the *gemene landsrenten* launched by James Tracy’s ‘A financial revolution in the Habsburg Netherlands’. Its main contribution, however, lies in insights it offers into various specific aspects of state finances through case-studies based on novel archival research. Hence the reader will understand that this review cannot possibly cover the richness of all the topics of this contribution.

Particularly interesting are the contributions dealing with (public) debt – one of the ways in which (early) modern states financed their ever-rising expenditures – partly because they do share some common questions and themes. In the abovementioned contribution, Zuijderdijn continues to highlight the importance of evolutions towards regional common debt instruments before the sixteenth century, which made the Northern Netherlands so successful financially. Just like Feenstra’s contribution on Friesland’s finances after the war of Spanish Succession (1701-1713), his contribution shows how political institutions could be important in curtailing the disciplinary power of the (capital) market, as well as the critical role Holland played in the Northern Low Countries’ financial success. Implicitly, however, both authors also point to the importance of a solid fiscal basis – that other instrument early modern states had at their disposal to raise revenue – that had to underpin public debt. In contrast to this more state-centric perspective, Ruud Liesker’s contribution highlights the role that private entities and networks played in the evolution of early modern ‘public’ debt, shifting the focus to creditors. By reconstructing the bonds that were (partly) issued on the personal credit of the receiver of Holland’s *gemeenlandsmiddelen* in Delft, it convincingly demonstrates the importance of the receiver’s personal human and economic capital as a merchant, which helped assure creditors of his creditworthiness.

Even if the stated goal of this volume is not to engage with one particular aspect of state finances and all contributions offer different insights for fiscal historians, a general remark can be made. Enthoven’s preface states that public finances are rather simple and can be summarized in four points: a government needs to have certain (1) incomes to pay for its (2) expenditure. Furthermore, there are the (3) institutions

that deal with financial affairs and the (4) persons (mostly statesmen) who oversee state finances. Overseeing the contributions to this collection, one notices that this vision can lead to an approach that mainly highlights the more technical and institutional aspects of state finances. This approach seems to come most explicitly to the fore in Tom Pfeil's concluding chapter, which tries to draw lessons from history to look at the challenges awaiting state finances of the future. Although not exclusively – the array of topics discussed is indeed impressive and thought provoking – the book mainly emphasizes technical and technological challenges (for example the 'disruptive technologies' of the fourth industrial revolution, the rise of platforms, cryptocurrencies). The political dimension of taxation is – like in the works of fiscal historian Martin Daunton – mainly seen as an issue of 'trust' between 'the people' and the 'government'.

As suggested in Maarten Manse and Rex Arendsen's contribution, however, state finances are not only a technocratic matter. They have diverging impacts on different kinds and classes of citizens, who certainly have different visions on the (legitimacy of the) state. This aspect is mentioned briefly by Dormans when highlighting that the great majority of peasants did not use the new roads built in eighteenth century Staats-Valkenburg and the resistance against the unjust distribution of taxes that were meant to be levied to pay for their construction. Moreover, states are not uniform, technocratic actors but are inhabited by state officials who devise policies based on certain ideological visions – whether social, economic or political-economic – which have changed over time. One of these ideologies, nationalism, is mentioned by van Leeuwen-Canneman in her contribution on Jean Henri Appelius' time as a member of the Conseil d'Etat (1810-1814).

Recent global comparative research, inter alia from Yun-Casalilla and Patrick K. O'Brien, has indeed highlighted the need to study these social and ideological dimensions of fiscal history in order to understand the so-called 'rise of the fiscal state'. This might be an excellent theme to celebrate the fifth publication of the *Stichting Geschiedenis*.

Yannis Skalli-Housseini, Vrije Universiteit Brussel