

Apuntes 82 (2018). doi: <https://doi.org/10.21678/apuntes.82.869>

VALLE PAVÓN, Guillermina del, 2016, *Donativos, préstamos y privilegios. Los mercaderes y mineros de la ciudad de México durante la guerra anglo-española de 1779-1783*, Mexico City, Instituto de Investigaciones Dr. José María Luis Mora. 228 pp.

Research about merchants' and miners' guilds in Spanish New World possessions, in their role as sectors that gave form and viability to the economic model of the viceroyalties of New Spain and Peru between the 16th and 19th centuries, represents one of the fundamental themes for understanding the nature and functioning of the Spanish economic system in the Americas, as well as the transformations in relationships and the dynamics of negotiation between local elites and the Spanish crown during these centuries. Accordingly, Mexican historiography includes an important tradition of research on these subjects, evidenced by the production of works that are indispensable for the understanding of a theme that can today be clearly observed in its continental dimensions, in terms of the oceans it involves (the Atlantic and the Pacific) and in its political relevance – in that it expresses permanent and changing negotiation between economic power groups on the local level. Guillermina del Valle Pavón is now an indispensable referent among a group of Mexican historians, who, as this book illustrates, are producing solid and well-documented studies.

In broad terms, this study analyzes the measures adopted by the Bourbon monarchy during the reign of Carlos III in the context of the Anglo-Spanish War (1779-1883). The author sets out her objectives from the beginning: to analyze the mechanisms used by the Crown to obtain extraordinary contributions from guilds and corporations in the Vice Royalty of New Spain in order to cover the costs of the conflict; to understand the way that the war transformed trade between Mexico and the Philippines, as well as the Pacific basin in general, emphasizing the role and exceptional benefits received by New Spain's merchants; and to describe the characteristics and dynamics of negotiation employed by Mexican agents in their dealings with Carlos III, in an effort to obtain benefits and to impose an advantageous agenda on the Merchants' Guild (Tribunal del Consulado) and the Miners' Guild.

Throughout the book's three sections, the author demonstrates both extraordinary knowledge and an ability to organize primary sources from various archives in Mexico and Spain, which provides great reliability to the study. In the first section, Valle Pavón describes the difficult situation faced by the Spanish monarchy as a result of the war with England. The Crown's need and demands for vast sums of money created a space that

was exploited by Mexican economic power groups in order to negotiate and obtain benefits. This took place in a context of fiscal reforms intended to tighten the Crown's control. Forced and universal donations (*donativos*) as well as debt certificates (*suplementos*) and loans to the Crown came one after the other, and were always accompanied by negotiations that assured benefits and expanded the monopolistic privileges of the merchants' and miners' guilds. These ranged from the Miners' Guild obtaining a license and becoming formalized as a privileged entity (1776-1777) to authorization to keep the Veracruz flotilla in repair, thus temporarily avoiding the establishment of free exchange in its territory. This illustration of the negotiating capacity of both guilds allows for new interpretations and analyses of the true dimensions of the application of Bourbon reformism in the Americas.

The second section of the book demonstrates the way that in this context of negotiation, the Pacific route, and especially the cacao trade from Guayaquil, was established to favor those Mexican merchants who partnered with their counterparts in Guayaquil and Lima. The author demonstrates not only how a practice that was carried out informally between 1680 and 1740 was legalized in the 1770s but, in the context of the Anglo-Spanish War, how Guayaquil and Acapulco constructed a formidable and unbeatable alliance thanks to the efforts of the Mexican Merchants' Guild – which negotiated privileges despite the competition from Maracaibo, in the captaincy of Venezuela. The emblematic case presented by Valle Pavón is that of the family-clientelistic network constructed around Francisco Ignacio de Yraeta, warehouse owner and prestigious merchant who operated out of the ports of Acapulco and Manila, and Isidro Antonio de Icaza, a merchant of Panamanian descent who established himself in Guayaquil in 1774 and had a very large stake in the cacao trade. The historical importance of Yraeta and his relationship with Icaza has been highlighted in numerous books and articles, among them the works compiled and edited by María Cristina Torales Pacheco and, more recently in 2003, the book by Barbara and Stanley J. Stein, *Apogee of Empire. Spain and New Spain in the Age of Charles III, 1759-1789*. The important archival information presented by Valle Pavón on this topic requires a research project of its own, which should include information about this clientelistic network in Panama, Guayaquil, and Lima – spaces that the author mentions in general terms and whose analysis would give us an understanding of the true dimensions of the network, as well as the dynamics among other similar power groups, which appear to have extended beyond the nucleus located in Mexico. Certainly, this is one of the more thought-provoking parts of the book: an area where there is much room for further research, and in which the vision of the power and

wealth of the Merchants' Guild, among others, would add to an already very interesting interpretation.

The third and last part of the book returns to the dynamics of negotiation between merchants' and miners' guilds and the viceroyalty, clearly demonstrating the monarchy's need to obtain funds for its battle in the Caribbean and how prominent merchants such as Pedro Antonio de Cossío – of the Casa Cossío in Veracruz – were instrumental in assuring the cooperation of other wealthy figures, land owners, and merchants (the latter providing the largest loans in exchange for benefits, including internal routes, trade with Asia through Acapulco, and even titles of nobility). The presence of miners among the contributors, according to the author's analysis, placed negotiations on a difficult level given the preeminence of the merchants' group. Nevertheless, toward the end of the period studied, 1783-1784, the Miner's Guild (Tribunal de Minería) obtained important benefits such as avoiding an increase in the price of mercury, and the approval, in 1783, of a new mining ordinance that granted the mining guild contentious and exclusive jurisdiction over matters related to their work.

This publication by Guillermina del Valle Pavón is a solid and well-documented piece of research and a fundamental source for those who study issues related to merchants' and traders' guilds, not only in the Viceroyalty of New Spain at the end of the 18th century but also, more generally, for all the territories which then formed part of the Spanish economic system in the Americas. At the same time, this work is very important for understanding the dynamics of political and social negotiation that lay behind the actions of the Spanish monarchy in the Americas, especially in the 18th century when the spaces for action by local elites appeared to be limited in the official discourse of Bourbon reform and control.

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