CHAPTER SEVEN

THE ‘GOLDEN MOUNTAIN’: AN ECONOMIC ANALYSIS OF HOLLAND’S EARLY MODERN HERRING FISHERIES

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Introduction

During his entire career Adriaen Coenen, resident of the small Dutch village of Scheveningen, had been active in the fishing industry of his hometown. In 1578 he put part of his extensive knowledge on paper in his Visboek (Fish Book). It was in this book that he called the herring the ‘golden mountain’ of the Netherlands. Coenen was not the only one who attributed so much value to the herring fisheries. In a placard of 9 March 1580 the States General considered the herring fisheries to be one of the most important sources of income for the Netherlands, and in 1610 Sir Walter Raleigh estimated the gross annual income of Holland's herring fisheries at 21.5 million guilders. The Dutch historian Hendrik Boelmans Kranenburg showed that estimates like this and those made by previous historians had been too high. He estimated gross annual income around 1600 at about three million guilders. Van Gelder and Van Vliet showed that despite this smaller income profits must still have been good.

These historians all tried to discuss the contribution of the herring fisheries to the Dutch economy. Generally this happened in terms of gross income. As gross income includes goods and services purchased

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1 The data in this contribution will be made available through the website http://www.iisg.nl/research/haringvisserij.html. The author would like to thank Bo Poulsen (University of Roskilde) for commenting on a draft version of this contribution. He also benefited from discussions with Jelle van Lottum (University of Cambridge), Daan Marks (International Institute of Social History, Amsterdam) and Bas van Leeuwen (University of Warwick).

2 Egmond (2005) 78–82. The original Visboek has been digitalised and is available through the website http://www.kb.nl/visboek. See also: Egmond (1997) 33, 35; Van Gelder (1911) 57–62. The citation can be found at p. 60.

3 Kranenburg (1946) 24; Van Gelder (1911) 20.

4 Kranenburg (1946) 212; Van Vliet (1994) 171; Van Gelder (1911) section IV.
from other sectors, double counting posed a problem. The authors tried to compensate for this, but that did not result in a figure of the value that was truly added to the economy by the herring fisheries in the form of taxes, depreciation, wages and victuals paid to the crew, interest and profits. Moreover, they only constructed a number of benchmarks for gross income and profitability instead of a series of annual observations.

Such estimates are important to the historian for two reasons. Firstly, they can—next to other indicators such as total catch, number of busses and crew size—inform us about the development of Holland’s herring fisheries. Secondly, such estimates form a valuable contribution to the larger debate on the development of Holland’s early modern economy. The latter is especially interesting to economic historians as it allows for comparisons with the performance of other sectors and with the economy as a whole. This is particularly important since the development of the Dutch economy has been a hotly debated topic. De Vries and Van der Woude, for instance, recently posed that Holland’s economy reached its highpoint in 1663.5 The development of real wages played a prominent part in their analysis. Real wages are important indicators of economic development, but they cannot inform us about the size of and changes in one particular sector. We can, however, get a better understanding by measuring the value added that was generated in a sector. When we would construct value added series for all parts of the economy and add them up, a gross domestic product (GDP) series for Holland’s economy could be constructed. Such a series would enable us to better discuss the development of the Dutch economy.

Examples of a successful application of the methodology include the economies of the Netherlands and Java of the nineteenth and twentieth centuries.6 As long as the necessary source materials are available, there are no reasons why this approach could not be used for the early modern period. Van Zanden and Krantz, for instance, have successfully estimated GDP per capita benchmarks for Holland (1510/14) and Sweden (1571) respectively.7 Although we already knew that the sea fisheries formed an important part of Holland’s economy, estimates like these make it possible to place Holland’s sea fisheries in an accurate economic perspective.

5 De Vries and Van der Woude (1997) 673.
6 Smits, Horlings and Van Zanden (2002); Van Zanden (2003).
7 Van Zanden (2002); Krantz (2004).