



Managing an Imperial Household: Empress Maria of Austria as financial Agent (1548-1581)

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Abstract

Maria of Austria (1528-1603), the eldest daughter of Emperor Charles V and Isabel of Portugal, was the highest-ranking woman in Europe in the second half of the sixteenth century and she had to look the richest, too. This study analyzes her threefold economic management means and strategies: first, the collection and administration of allotted funds through her own network of financial agents; second, her management of ordinary incomes to fund her household and patronage; third, her extraordinary recourse to heavy debt for financing the campaign of her son Archduke Ernest to the Polish throne (1573-1576). It is argued that she developed with these elements the first global financial system for funding a female household.

Keywords: Habsburgs, Dynasticism, Spanish Monarchy, Holy Roman Empire

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Introduction

Maria of Austria represents an interesting case for dynastic rather than for economic history: born in Madrid in 1528, she married her cousin Maximilian II and spent thirty years at the Austrian imperial court (1551-1581) but kept a lavish household in the Spanish style and a continuous communication with her brother Philip II. She was a key element in the intra-dynastic relations of the Habsburgs, which were divided into the Spanish and Austrian branches. While the Spanish branch was politically and economically preponderant in the sixteenth century, the Austrian provided the legitimacy of the imperial title and a privileged access to northern European politics. By then, policy-making was based not on state dynamics but on dynastic dynamics. This framework enabled royal women to have an important political share as mediators between their family of origin and the in-laws. Thus, these women were not powerless, but they acceded the political circuits in a more indirect and discreet way (Liesbeth Gevers 2023, 150-170).

Maria was pivotal as the most trusted representative of her beloved brother, the King of Spain, to her husband and cousin, the German Emperor Maximilian II. Such a unique political role required vast economic resources to fund her activities of patronage, to the point that she acquired the indispensable reputation of being rich and powerful. This image mixing luxury, influence, and discretion presupposes a solid economic position and a certain managerial autonomy. However, until this day there has never been an analysis of her financial role because the current state of the art has mostly emphasized her crucial relational power between both branches of the dynasty (Rubén González Cuerva 2021; José Martínez Millán 1999) and her influence at the imperial court (Julia Gebke 2019; Joseph Patrouch 2010). Among the recent production on queens' finances, Empress Maria has been slightly mentioned as a typical example in which she renounced her inheritance rights in exchange for a relatively modest dowry (Charlotte Backerra and Cathérine Ludwig-Ockenfels 2020, 44-5).

As I may show, her case was much more specific and unbalanced: as sister of Philip II of Spain, she heavily relied on symbolic, patronage, and economic power coming from her mighty brother to create an autonomous space to maneuver at the imperial court without needing her poorer in-laws. If, following Cathleen Sarti (2020, 1), "thinking about power means thinking about resources", Maria seemed to obtain them in relative abundance and apart from her husband, Emperor Maximilian II. This experience fits in with the current methodological debates on premodern credit and patronage, highlighting socially embedded network frameworks in which the economy of credit was embedded in long-term power relationships (James E. Shaw 2018).

But how was her household financed and what space of economic independence did she enjoy? This article allow us to unravel the issue step by step: first, we will reconstruct how Mary pressured her relatives to provide her with a steady income to maintain her imperial household; next, we will examine how the constraints of court patronage and dynastic representation forced her to make extraordinary expenditure that far exceeded her revenues and, finally, we will examine her relationship with the merchant-banker Costantino Magni, with whom she attempted to secure independent financing to pursue her own political agenda, a move that ultimately led to his bankruptcy.

Fighting for Stable Payments to Keep a Household

As usual in premodern dynastic Europe, Maria's economic framework was set in her marriage capitulations with Maximilian in 1548. Customarily, the bride renounced her parents' inheritance rights in exchange for different payments: Ferdinand I, Maria's future father-in-law,

offered 25,000 *escudos* for her maintenance during the first year of marriage and then an annual pension of 20,000 *escudos* from Bohemian rents. Ferdinand I also guaranteed a sufficient *Heiratsgut* (dower) for her in the event of widowhood: keeping the annual pension for life and the castles of Bautzen (in Lusatia, current Germany) and Breslau/Wrocław (in Silesia, current Poland). For his part, her father Charles V would pay for two concepts on the anniversary of the matrimony's consummation. Firstly, the *legítima* (Maria's share from the inheritance of her mother, Empress Isabel of Portugal), amounting 100,000 *escudos*. Secondly, the dowry, providing 200,000 ducats; although one ducat is 1.07 *escudos*, in many sources both currencies appear to be equal. These 300,000 *escudos* were not intended as a direct payment, but to redeem the feudal rents that Ferdinand I had pawned in the Kingdom of Naples; then, those revenues would be transferred to Maria, amounting around 30,000 *escudos* a year for maintaining her household.¹

The capitulation was never followed to the letter: on the one hand, Charles V never paid the whole dowry but was content to transfer to his daughter the annual rent of 30,000 *escudos*. Therefore, Ferdinand I was unable to redeem his Neapolitan rents (Brigitte Jirasek 2003) and Maximilian cashed nothing. The latter felt even more undervalued because that dowry was very meagre as it was worth a quarter of Isabel of Portugal's, Maria's mother, dowry and very far from Maria's previous marriage negotiation to the Duke of Orleans, which contemplated the cession of the Netherlands or Milan (Heinz Goetz 1961, 305). Notwithstanding, this familiar and relatively humble approach served as a valid precedent to be copied in the marriage capitulations of infanta Juana (Maria's younger sister) with prince João Manuel of Portugal, again a first cousin, in 1552.² In any case, Ferdinand I's negotiations in the late 1550s to marry three of his daughters with Italian princes were much humbler: the brides had much smaller dowries (100,000 *escudos*) and only one out of three was actually disbursed, a non-payment that was commonplace in dynastic Europe (Sarah J. Bercusson 2009, 40, 72).

On the other hand, Ferdinand I fulfilled his commitments even less than Charles V: the 20,000 *escudos* annual pension for Maria was never properly paid, so that she basically depended on her father's money. That was exceptional in dynastic Europe, where Karl-Heinz Spieß (2005) had differentiated a general model, in which the husband allocated rents or lands for the wife's maintenance, and a "German model" generally followed by the Habsburgs in which husbands paid according to her needs and thus created a situation of total economic dependence. The Portuguese queens, instead, kept the traditional style and received extensive estates, the substantial income from which they managed independently (Manuela Santos Silva 2013, 271-288). This "German model" was changing in the sixteenth century and varied greatly depending on the circumstances: the aforementioned Maria's three sisters-in-law married to Italian princes had a 10,000 *escudos* annual rent, but it was reduced and discontinuously paid (Bercusson 2009, 40, 73-77, 98-101), whereas her brother Philip II augmented his wife Isabel of Valois's stipend far above 100,000 *escudos* annually (María José Rodríguez-Salgado 2003, 64).

Instead, Maria did not depend significantly on her husband's generosity but on the wealth of her father and brother. As the system was rather improvised and quick cash was needed, both men's approach was unintentionally very modern because they did not resort to land management or fiefs to obtain the money as in the medieval tradition, but to transnational networks of professional financial resources. However, the regular payment of her dowry's rents was not ideal: as no fixed and secure source of revenue from Charles V's patrimony was indicated, every new

¹ Archivo General de Simancas [AGS], Patronato Real [PR], 56, doc. 13.

² AGS, PR, 57, doc. 149.

payment (one to three times a year) was precarious, unreliable, and rather complicated,³ a similar problem to that which her brother Philip II found for funding his royal households (Martínez Millán and Santiago Fernández Conti, 2005, 1:82). Furthermore, Maria left huge debts when she moved from Valladolid to Vienna in 1551, which increased with the high costs of the journey. How was she to pay that, and secure fixed revenues for sustaining her household?

Solutions were harder to find because they largely depended on a familiar harmony that was lacking during the first half of the 1550s. Huge tensions arose between both branches of the dynasty as Charles V attempted to leave most of his enormous inheritance to his son Philip II, to the detriment of his brother Ferdinand I and the latter's son Maximilian, Maria's husband. In this context on the verge of the dynastic rupture, Maria arrived in the Austrian court in 1552, and the financing of her household meant a heavy burden for Ferdinand I and Maximilian, who were at the same time facing the revolt of the German protestant princes and the Ottoman war. For that reason, Maximilian proposed that Charles V could cash in his wife's whole dowry of 300,000 *escudos* to finance these emergencies, while his father Ferdinand I secured her in exchange for an unspecified fief with almost 40,000 *escudos* of annual revenues. Maria authorized her husband's initiatives with credential letters, but she was not a passive and submissive figure: she wrote secret letters informing her father in advance of this plan, which was detrimental to her interests as she would completely depend on her in-laws. Charles V praised how *cuerdamente* (soberly) and *con toda moderación* (moderately) she handled this issue, balancing her loyalties without confronting her husband.⁴ Maria was punctually informed and received secret instructions from her father's ministers. The first attempt to control her financial autonomy was over.

In 1554, the gradual rapprochement of the family allowed the discussion on the stable payment of the dowry and the satisfaction of debts to resume. Since infanta Juana's marriage negotiations in 1552, it was clear that Maria's *legítima* (her part in her mother's inheritance) was undercalculated, but a definitive solution was postponed until reaching a general agreement on the succession of Charles V between the Spanish branch of Philip II and the Austrian branch of Ferdinand I.⁵ By 1554, Maria's huge debts had increased even more while her husband Maximilian II was deliberately drowning her in more debts to get rid of the numerous and contemptuous Spanish servants that his wife had brought to the Empire. However, keeping that Spanish structure at the imperial court was of vital importance for both Charles V and Philip II, who sent the extraordinary ambassador Luis Venegas de Figueroa in 1555 to specifically settle this issue as the most pressing intra-dynastic question immediately after the imperial succession agreement.⁶

Maria of Austria did not lead the economic negotiations but Pedro Laso de Castilla, her trusted high steward.⁷ The arrangement of 1555 was a complete triumph for Maria's financial independence, and it culminated in summer 1556, when Maria and Maximilian travelled to Brussels to bid farewell to Charles V, who had just abdicated and was retiring to Spain. In that moment, Maria directly discussed with her father while Philip II, her brother and new Spanish king, also compromised to keep the deal (Arno Strohmeyer 1997, 36). She proved to be imaginative and proactive, insisting on receiving safe Castilian and Neapolitan rents (instead of Central European funds) that she cashed through a system of international exchange via Antwerp and Augsburg, the two main financial centers to exchange Spanish and Italian currency for German

³ AGS, PR, 57, doc. 124.

⁴ AGS, PR, 57, doc. 126, ff. 491r, 494v.

⁵ AGS, PR, 57, doc. 146.

⁶ AGS, PR, 57, doc. 143.

⁷ AGS, PR, 57, doc. 144.

currency. She also asked in vain for extra Peruvian rents and the ability of mortgaging her Spanish rents and pawning her mother's jewels.⁸ These more autonomous measures were refused, probably because she could become a too independent financial actress.

At the end, she obtained most of her demands: apart from receiving a generous *ayuda de costa* (extra help) of 60,000 *escudos* for paying her previous debts, her main incomes came from Neapolitan rents, amounting to 46,482.8 *escudos* per year, complemented with extra aids from Spain. Charles V granted her a two million maravedis (5,333 *escudos*) annual stipend in Castilian *jueros* (feudal rents) while Philip II added the direct payment of four officials of her household – two Spanish ladies and two chaplains, “with whom she could deal and communicate”⁹ and a special annual grant of 3,000 guilders (2,000 *escudos*) in Flanders for buying textiles there.¹⁰ Maximilian ratified the general agreement in his role as Maria's husband, but he had very little to do with shaping it: the key was Maria's excellent entente and undoubted loyalty towards her father and brother, thanks to which she obtained a safer deal that demonstrated the continuous Spanish support she enjoyed.¹¹

The agreement was theoretically generous, but the difficulties to coordinate the arrival of sums from Naples, Flanders, Castile, and America were too clear and the delays and lack of credit remained a pressing question from the beginning in 1555. For that reason, she asked for the “situation” of the Neapolitan rents and an extra Spanish payment, as the promised quantity barely covered her most ordinary expenses. “Situating” rents meant indicating a concrete source of revenue to cash them, then allowing to lease its collection to local bankers and guaranteeing its regular payment, instead of depending on the venturesome annual budget. Although Philip II granted the rich and safe rents over Apulia wool and Calabria silk in 1556,¹² the Neapolitan viceroys found it difficult to execute the operation in the context of the Italian War of 1551-1559. The system of payment was improvised and slow, proving the monarchy's variety of resources and lack of financial order: The king sent Maria delayed bills with money collected in Castilian fairs, Antwerp incomes, or loans from Genoese bankers that the treasure of Naples had to reimburse thereafter.¹³

There was no good way to overcome the space/time factor during the long process of taking and exchanging the money: the payment deadlines were certainly lengthier, but at least there was the certainty that regular resources were available to cover it. Maria took the issue very seriously in continuous and stubborn negotiations with the Spanish court. Indirectly, this communication created the main channel of contact between both courts and fostered intra-dynastic contacts even more than the irregular exchange of ambassadors: almost all Maria's correspondence with Charles V and Philip II is lost, but Maximilian II took advantage of those couriers to sporadically write their relatives,¹⁴ just like Italian ambassadors at the imperial court got fresh news on Madrid thanks to Maria's mailmen.¹⁵

As this postal means proved insufficient, she sent her treasurer, the Biscayne Bartolomé de Murga, to Madrid in late 1561, a personal decision that Philip II neither knew in advance nor

⁸ AGS, PR, 57, doc. 130 and 147.

⁹ Haus-, Hof- und Staatsarchiv (Vienna) [HHStA], Spanien, Diplomatische Korrespondenz [SDK], 4/14, ff. 20r-20v.

¹⁰ Real Biblioteca (Madrid), II/2291, f. 241r.

¹¹ AGS, PR, 57, doc. 127.

¹² Archivo General de Palacio [AGP], Descalzas, 46, doc. 13.

¹³ AGS, Contaduría Mayor de Cuentas [CMC], III época, 53, doc. 29, ff. 1v, 3r.

¹⁴ HHStA, Spanien, Hofkorrespondenz, 1/5, f. 11r.

¹⁵ Archivio di Stato di Firenze, Mediceo del Principato, 4324, f. 456v.

rebuked.¹⁶ Murga's stay in Madrid was definitive and he served as Maria's displaced treasurer for twenty years, until his death in 1582 (Martínez Millán and Fernández Conti 2005, 2:319).¹⁷ This relationship is unprecedented in modern queens' finances as far as we currently know. Murga integrated himself into court life and coordinated his activities with Adam von Dietrichstein, the imperial ambassador in Madrid, and powerful local merchant-bankers like Bernardino Biscaretti (Benedetta Crivelli 2016, 86-90). As was expected from royal treasurers, Murga built a powerful personal financial position to promptly advance expenditure (Paula Martínez Hernández 2020, 222-4, 261); he even bought several *juros* and founded a *mayorazgo* (a fideicommissum reserved for wealthy noblemen) for his brother and heir.¹⁸

Thanks to Maria's authority and Murga's efficient network, he fulfilled the two goals set: in 1562, Philip II secured Maria an extra annuity of 20,000 *escudos*, collected from the safest rents of the Spanish Monarchy: the *almojarifazgo* of Seville (the tariff of the Seville port) and the incomes from the *Casa de la Contratación* or House of Trade of Seville, charging the goods from the American monopoly (Strohmeyer 1997, 468).¹⁹ Although Maria failed to get this aid as a lifelong concession, it was renewed every four years thanks to Murga's and Dietrichstein's well-coordinated tandem (*CODOIN*, 101:459)²⁰ and was extended to her sister Juana, who began to receive the same 20,000 *escudos*' annuity by the same date (Martínez Millán and Fernández Conti 2005, 1:94). The Neapolitan rents were finally situated in 1563 and that was the origin of Maria's link with Italian bankers' networks, like the Genoese Cercaro or the Milanese Negrolì, who collected the Neapolitan funds and sent bills of exchange to cash the money in German currency in Vienna or Augsburg (Valerianus Meysztowicz 1964a, 257).²¹ The system was so stable and trustworthy that the Neapolitan rents were made perpetual to finance the testamentary mandates of Empress Maria and were paid until the Napoleonic invasion of Naples in 1805.²²

However, the main problem always remained. Maria never had direct access to cash and the arrival of bills of exchange was venturesome. Political circumstances in Europe had a strong impact on the flow of funds: the War of the Netherlands made it very difficult for the promised amounts to arrive on time from Antwerp from 1567 onwards, while the 1575 revolt in Genoa also delayed the arrival of Italian bills of exchange.

Ordinary Spending: the Art of Patronage

After this analysis of the fixed sources of revenue of Empress Maria, the following part will reconstruct her style of expenditure and the informal credit mechanisms she employed. The most basic charge was the ordinary costs of running the empress's household, including payroll and supplies. Maria and her treasurers made great efforts to adjust the annual expenditure to the available Neapolitan rents (46,482.8 *escudos*), balancing extraordinary spending (like the costly and numerous journeys) with strong efforts to economize (like not filling many vacant household positions) while recurrently asking for more Spanish money. Therefore, the annual ordinary expenditure was rather stable, as it rose from 40,902 *escudos* in 1550 to 46,393 *escudos* in 1555

¹⁶ AGS, Estado [E], 650, doc. 110; AGS, E, 141, unnumbered.

¹⁷ AGP, Descalzas, 50, doc. 17.

¹⁸ AGS, Contaduría de Mercedes [CME], 184, doc. 28.

¹⁹ AGS, CMC, III-53, doc. 29, ff. 6v, 7v-8r.

²⁰ AGS, E, 657, doc. 5.

²¹ Bibliothèque de Genève, Favre, XXI, f. 13r.

²² AGP, Descalzas, 46, doc. 17 and 83, doc. 5.

and finally 48,709 *escudos* in 1576.²³ Other extraordinary charges are not recorded apart from this ordinary quantity, so the total annual expenditure remains unknown. However, it would have been much less than that of her daughter, Anne of Austria, the contemporary Queen of Spain (1570-1580), who spent above 127,500 *escudos* annually (Martínez Millán and Fernández Conti 2005, 1:103).

At any rate, it was very difficult to save money, as the structure was per se very expensive and there were plenty of pressing and extraordinary occasions to spend. Compared to her predecessor Anne of Bohemia and Hungary, wife of Ferdinand I between 1521 and 1547, Maria's household stunned Central European elites for its extraordinary lavishness, beginning with having a separate kitchen from her husband (González Cuerva 2021, 76). Although Anne was rich enough to lend 190,000 guilders (126,667 *escudos*, Oberleitner 1859, 80) to her husband in 1542-3 and left an impressive jewel's collection (Jaroslava Hausenblasová and Blanka Kubíková 2023, 33), her household was slightly smaller: she had 28 top officials in 1539 while Maria had 34 in 1560 (Karl Oberleitner 1859, 229-231). The longest list of Maria's household is from 1577, when she paid 173 servants,²⁴ in line with secondary female Spanish households like those of her retired grandmother Juana I (Martínez Hernández 2020, 238, 243) or her sister Juana of Austria (Martínez Millán and Fernández Conti 2005, 2:668-671), but short from the 220 servants of her sister-in-law Queen Isabel of Valois in the 1560s (Rodríguez-Salgado 2003, 46) or her mother Isabel of Portugal's 430 servants in 1539 (Félix Labrador Arroyo 2007, 161).

Becoming Maria's lady-in-waiting meant an unprecedented investment in clothes and jewels for the maid's families (Patrouch 2010, 25-33) to the point that Helena van Brederode, wife of the Spanish ambassador Thomas Perrenot de Granvelle, quickly abandoned the empress's retinue in 1565 because she could not keep up with the pace of spending and the intense emulation that was going on around Maria (González Cuerva 2021, 102). Venetian ambassadors also agreed that Maria—like her sister Juana (Rodríguez-Salgado 2021, 54, 59)—was too liberal and she would give all her money in alms, so that she “is not only poor, but burdened with large debts” (Joseph Fiedler 1870, 394). In a more pious way, her confessor Juan de Espinosa compared her largesse with that expected from the Virgin Mary because “all Spaniards who come adventurous and poor and captive [to the imperial court] turn to the mother of mercy [Empress Maria]”.²⁵

Maria's liberality captured well the essence of her economic ideas, in the original sense of *oeconomy* as “the practice of managing the economic and moral resources of the household for the maintenance of good order” (Karen Harvey 2012, 24). Far from current trends, royals were not expected to invest or save, but to splendidly expend, even to the brink of bankruptcy, to show their greatness. Accordingly, she exerted widespread activities of patronage by paying alms, pensions to former servants, and dowries to her ladies-in-waiting. By comparison to other contemporary Habsburg women, she did not show a long-term plan as art collector or founder of convents. Although Maria was very active in her gift-giving, she did not stand out for her lavish presents like her aunt Catherine of Austria (Annemarie Jordan 2012, 108-114), but often reused previous gifts (Almudena Pérez de Tudela 2018, 24-27). Maria neither formed an art collection of her own like her aunt Maria of Hungary, her sister Juana of Austria, or her niece Isabel Clara Eugenia (Sheila Ffolliott 2021, 168-186) nor founded any convent like her daughter Isabel of Austria's Koniginkloster in Vienna (Julia Hodapp 2018, 96-108). Only when her beloved sister Juana of

²³ AGS, PR, 57, doc. 137; AGS, PR, 57, doc. 149; AGS, E, 679, doc. 24-25.

²⁴ AGS, E, 679, doc. 25.

²⁵ AGS, E, 685, unnumbered.

Austria died in 1573, Maria ordered a modest annual payment of 71 *escudos* for Juana's foundation of Descalzas Reales in Madrid.²⁶

Her extensive social patronage was as costly or more expensive than building an art collection or making a religious foundation. But how was all this paid for? Due to Maria's aggravated situation of structural deficit, she resorted to every possible means to keep her expenses manageable. As Maximilian forbade her to pawn her own goods, she borrowed money from her servants (a contemporary tactic), beginning with Pedro Laso de Castilla, her high steward in the 1550s,²⁷ the latter's niece Catalina Laso de Castilla (Juan Carlos Galende and Manuel Salamanca 2004, 241), or Adam von Dietrichstein, former imperial ambassador in Madrid and husband of her lady-in-waiting Margarita de Cardona.²⁸ Maria also asked for the credit of the Fugger bankers, who cashed most of the bills she was receiving from Spain or Flanders in Augsburg (Patrouch 2010, 260). Finally, despite her husband's order, she even pawned her gold and silver for buying food.²⁹ Although pawning jewels looked dramatic, it was a usual resource for royal women (Backerra and Ludwig-Ockenfels 2020, 41).

All these initiatives were stopgaps for the main issue: receiving more and safer incomes. The imperial family was not offering greater help, as its consolidated debt escalated to eight million *escudos* by 1564 (Bercusson 2009, 36): in 1563, the Venetian ambassador Soranzo took stock of Maria's revenues, and Emperor Ferdinand I only paid her 10,000 guilders (6,666 *escudos*) per year, which represented barely eight percent of her annual income (Fiedler 1870, 211). Those payments were kept up at least until the late 1570s.³⁰ She also counted with the revenues from the nine dowry towns, to which every Bohemian queen was entitled since the fourteenth century, and which were encompassed in the 25,000 *escudos* per year that Ferdinand I had promised. However, it is unknown how much she actually received, as there is no comprehensive study on the dowry towns' taxation and accountancy in the sixteenth century (Eva Semotanová, Jana Vojtíšková, Petr Grulich, Zdeněk Beran, Radek Bláha, Jan Vojtíšek 2022, 25; Simon Hüttel 1881, 194-195, 227). The Bohemian Diet supplemented those funds with irregular aids: it secured a 40,000 guilders annual help in 1571-1574, but thereafter the money was much reduced, and it mainly served to pay Maria's journeys to Prague (*CODOIN*, 103:421; *NBD*, III/8:335).³¹

For his part, her husband Maximilian did not offer further help. True, Maria saved much money because he paid for several common palatine services (like the guards), but if there were charges associated with ladies in common expenses, Maximilian passed the whole bill on to his wife.³² When in 1569 he conceded a generous pay of 53,571 *escudos* to solve her debts, it was a trick against Philip II. The Spanish king had not paid the required Flemish contribution to the Empire since the last year as a way of pressing Maximilian II to support him in the revolt of the Netherlands (Monique Weis 2003, 26-27, 37-39), but the emperor countered by remunerating his wife on account of those inexistent funds. Maria's *factor* (rent administrator) in Antwerp, the Basque Pedro de Isunza, cashed the imperial bill, but Philip II refused to pay him that unauthorized charge. As Isunza risked bankruptcy, Maria pressed the Duke of Alba (Governor of the Netherlands) and Philip II to avoid such an outcome by arguing moral causes: she would be a

²⁶ AGP, Descalzas, 50, doc. 17, f. 8r.

²⁷ HHStA, SDK, 4/14, ff. 29r and 35r.

²⁸ Moravský Zemský Archiv (Brno) [MZA], Rodinný archiv Ditrichštejnů Mikulov [RADM], 423, 1898-163, f. 23r.

²⁹ HHStA, SDK, 4/14, f. 29r; AGS, E, 650, doc. 98.

³⁰ HHStA, Urkundenreihen Familienurkunden, 1397, unnumbered.

³¹ AGS, E, 688, doc. 53.

³² HHStA, Hausarchiv, Sammelbände, 1/1, f. 242v.

mortal sinner for breaking her word of honor (Galende and Salamanca 2004, 178).³³ In the end, Philip II accepted to pay only because his sister was involved and maliciously stressed the poor financial situation of his brother-in-law Maximilian II (*CODOIN*, 103:312).

This was the usual pattern: Philip II also repaid the amounts Dietrichstein had advanced for Maria³⁴ and guaranteed honors to the Laso de Castilla family for the economic favors they had made to his sister (Salvador de Moxó 1971, 541-548). Maria insisted that her brother declare that serving her was tantamount to serving him,³⁵ as that was the key for keeping her credit and prestige. Yet, despite delays and hardships, Philip II would always guarantee her his support. The tandem was efficient enough, as she fulfilled one of the central missions of dynastic women, that of mediating for patronage. Since 1551, Maria's extensive network in Spain and Central Europe was sustainable only because Charles V and Philip II backed her, and this fact was even more important than the fresh money they sent every year. Consequently, she insistently asked for support for her protégés, thus showing her *oeconomic* understanding of social life. She devoted most of her familiar correspondence to this continuous activity of petitioning for her servants and their relatives.³⁶ As an economic actress, Maria focused on recommending rather than on paying. Therefore, she dynamized a market of honor and privilege that, although having a clear financial side, was difficult to reduce into money: she mediated for offices, titles, or marriages without considering their prices.

In this vein, the aforementioned activities of Bartolomé de Murga in Madrid offered one of the scarce documentary traces of Empress Maria's spending preferences. Murga's role in Madrid mixed financing and para-diplomatic duties because Maria charged him with keeping her Spanish network by paying pensions and graces to former servants and their heirs as well as alms to monasteries. According to indirect sources, the correspondence between Maria and Murga was as rich as it was continuous, but nowadays it is completely lost; some glimpses allow us to observe how she expected services from him as an ambiguous ambassador rather than an efficient treasurer.³⁷ By contrast with her complicated financial situation in the Empire, the Castilian *jueros* and annuities that Murga administered amounted to around 20,000 *escudos* per year and financed a sustainable and almost in surplus Spanish system of patronage (as Philip II forbade transferring that money abroad). Empress Maria added new beneficiaries at will by addressing Murga in a simple letter (*albalá* or *cédula*) indicating the quantities and period of time. She envisaged many of these actions as a complement to the general policy of reward of the Spanish Monarchy: in the case of the poet (and her family's former servant), Alonso de Ercilla, Maria paid him different incomes "until the king, through my intercession, will grant him another mercy".³⁸ While Murga's accounting records in Madrid were detailed and are well preserved, the same cannot be said of the empress's accounts in the Empire. If there was a detailed record, it has not been found to date apart from the aforementioned summaries that were compiled every few years.

The Magni Affaire: Bankers Financing the Polish Throne's Candidacy

The case outlined in this section perfectly encapsulated Empress Maria's role as financial agent: prioritizing dynastic goals at whatever the cost, resorting to servants and bankers as lenders

³³ AGS, E, 661, doc. 35.

³⁴ MZA, RADM, 423, 1898-163, ff. 16r-17v.

³⁵ AGS, PR, 57, doc. 147, f. 552r.

³⁶ AGS, PR, 57, doc. 133 and 139.

³⁷ HHStA, Spanien Varia, 2/16, f. 13r and 5/6, 549r.

³⁸ AGP, Descalzas, 50, doc. 17, f. 11r; AGS, E, 683, doc. 97-8, f. 2v.

from a patronage logic, and expecting Philip II's final support in the face of *fait accompli* (albeit with unexpected consequences). In 1573, after the childless death of Sigismund II Augustus, the last Jagellonian king, a free royal election took place for the throne of Poland. The strongest candidates were Henry of Valois, brother of Charles IX of France, and Archduke Ernest, second-born son of Emperor Maximilian II and Empress Maria (Mathilda Urjasz-Raczko 2019, 149-178). As the electors were the whole Polish aristocracy, a huge quantity of money was required to bribe and reward them. To support Ernest's candidacy, Philip II accepted to contribute 100,000 *escudos* and, as was customary in Spanish royal funding, bills of exchange were sent to Genoa. However, the Spanish diplomatic network did not lead the process but Empress Maria, whom royal ambassadors were instructed to obey as the king himself. In April 1573, she secretly ordered ambassador Monteagudo to transfer that money to Poland pretending to act behind her husband Maximilian's back. Even though Monteagudo suspected that Empress Maria's plea to bribe the Polish electors with Spanish money was actually her husband's clumsy plan, he had little choice but to disobey the empress's order (Meysztowicz 1964b, 10-11).³⁹ As the bills of exchange were uncashed in Genoa, the only option at sight was using the Magni's network in Vienna.

The Magni were a low aristocratic Lombard family devoted to mercantile activities. While Luigi Magni ran the family businesses from Milan, other brothers moved to the imperial court, at least Carlo and Costantino. The latter is listed as a textile supplier of the imperial court in the 1560s (Friedrich Emanuel von Hurter-Amman 1851, 3:126) and livestock dealer with Hungary in the 1570s (Štefan Kazimír 1986, 56). Thanks to the access to his family's high credit in Milan and his good contacts with German bankers, Costantino was also able to become a successful moneylender in Vienna, where no local banks existed and credit depended on wealthy foreign merchants and, to a lesser extent, rich noblemen and Jewish families (Karl Vocelka and Anita Traninger 2003, 197-200, 207-211, 217). From 1570, the Magni also financially supported both the Spanish embassy and Empress Maria's household to a very high degree. Ambassador Monteagudo had borrowed money from Luigi Magni in Milan to cover the embassy's extraordinary expenses (*CODOIN*, 113:66; Meysztowicz 1964b, 28-29) while Costantino was Monteagudo's priceless agent for acquiring the military supplies and soldiers that the Duke of Alba had ordered for the War of the Netherlands (*CODOIN*, 111:287-288; Meysztowicz 1964b, 29). For the empress's part, the daily running of her household depended on fresh cash provided by Costantino on account of the Neapolitan rents (Meysztowicz 1964a, 257).

According to Monteagudo's and Maria's plan, Costantino would gather money and jewels in Vienna and personally travel to Poland with it while his brother Luigi would back the operation in Milan with the guarantee of Philip II's Genoese bills. Costantino Magni left Vienna on May 6, 1573, with the 40,000 guilders (26,667 *escudos*) he was able to raise but he learned on the road that it was too late: on May 11, Henry of Valois had been elected King of Poland (*CODOIN*, 111:216-217; Meysztowicz 1964a, 91-92). Magni returned before arriving in Warsaw and spending a single cent. The astonishing informality of his financial mission suddenly became clear: he had no official exchange bill, but a letter from Monteagudo with no further conditions or benefits for him. Once the operation failed, Costantino claimed to have lost almost 4,000 guilders (2,667 *escudos*) with the currency exchange (Meysztowicz 1964a, 22; Meysztowicz 1964b, 27-29). Ambassador Monteagudo was very eager to reimburse this rather small amount, but the key point was clearly elsewhere: the parties involved used the language of patronage, not of economic capital accumulation. Magni was not making monetary profits with his hasty mission to Poland, but acting as a humble vassal of Philip II, his natural lord as Duke of Milan. Accordingly, after

³⁹ AGS, E, 670, doc. 38.

rendering such a great service to Empress Maria (what was indistinguishable from serving the king himself), Magni deserved a generous reward. Money was not asked, but honor in the form of public offices of the State of Milan, as other members of his family had received, like Cristoforo Magni, *podestà* of Milan (1565) and public prosecutor of the Milan Chamber (1570-1575) (Adela González Vega and Ana María Díez Gil 1991, 209, 93). Costantino was more ambitious and asked for the vacant titles of ammunition commissioner of Milan and general collateral of the army. Both were very honorable positions normally reserved to high nobility and also greatly lucrative, as they were related to military supply (*CODOIN* 111:395; Michele Rabà and Mario Rizzo 2017, 311-322).

Both Empress Maria and ambassador Monteagudo warmly recommended Magni pretensions because it was valuable for them to have such a resolute and devoted financial agent at their disposal. Discussions were following when in June 1574, barely one year later, the throne of Poland vacated again after King Henry of Valois escaped to Paris to become Henry III of France. This time, Archduke Ernest's candidacy seemed stronger, and Empress Maria acted in a more resolute way to favor her second-born son. She immediately ordered Monteagudo to find all possible money to lubricate the candidacy and, as she was sure that Philip II would finally reimburse her, offered to pawn her jewels and her chamber's gold, as she had done at other times in the past. Monteagudo consulted Magni, who was willing to lend money with no better guarantee other than Monteagudo's and Maria's word of honor (*CODOIN* 111:434-435). However, Philip II was very reluctant to support another venturesome candidacy for his nephew in Poland because his many European compromises made it difficult for him to finance Ernest properly. Moreover, Gabriel de Zayas, Philip II's secretary, made it quite clear that Magni's pretensions of offices in Milan were unfeasible (Meysztowicz 1964b, 18-19).

Unaware of those quarrels, Costantino gathered around 9,000 guilders in the summer of 1574 and then travelled to Milan to collect more from his brother Luigi Magni (Meysztowicz 1964a, 132-134, 148-149). In a deliberately ambiguous way, Maximilian II, Maria, and Monteagudo overlapped their negotiations but only the empress gave orders and compromised, so that Philip II would be the final payer in the plausible case of insolvency. She looked for every loaner available in Vienna, including Wolf Rumpf, the future imperial ambassador in Spain. Rumpf agreed to lend Maria 7,500 guilders because she promised (without any ground) that Philip II would reimburse Rumpf in Madrid through Bernardino Biscaretti, the key merchant-banker of Maria and Murga (Meysztowicz 1964a, 151-152).

In May 1575, almost one year later, Maximilian II laid his cards on the table. The Polish electoral process was imminent, money was urgently needed, and the previous active role of the empress was shadowed. Johann Baptist Weber, the imperial vice-chancellor, met with ambassador Monteagudo to order Costantino Magni to return to the Polish election with all possible money. Magni only agreed to undertake the mission with 31,000 extra guilders if Monteagudo committed himself to refunding them. The ambassador acted without orders from either Philip II or Empress Maria, but only Maximilian II's assurance (Meysztowicz 1964a, 236). It seems that, in this crucial moment, husbandly authority was required to approve the move.

The summer of 1575 was a busy one, as Costantino travelled twice between Vienna and Poland and negotiated heatedly with the imperial couple. Maximilian II wanted higher and effective expenditure, but he could only undertake to pay back the aforementioned 31,000 guilders. For the second trip, Costantino gathered around 100,000 guilders due to an uncertain bargain with Empress Maria. Monteagudo loyally followed Maria's course of action, despite his growing discomfort with these desperate measures: Magni loaned part of the money from the wealthy

Fugger bank, but the warranty was Monteagudo's annual salary, which that bank was due to pay him. Meanwhile, Empress Maria pawned to Luigi Magni 42,000 guilders from her debited gratuities in Castile and her future rents in Naples, but Costantino demanded that the payer should not be Bartolomé Murga, Maria's personal treasurer in Madrid, but the general treasurer of Philip II (*CODOIN*, 113:159-160; Meysztowicz 1964a, 252, 254, 264-265).

The king was trapped again, against his will, in the Polish expenses. Royal ministers in Madrid wanted a clearer picture of the compromises which Maria and Monteagudo had incurred. To their astonishment, the ambassador explained that getting funding in Vienna was not as formalized as in Madrid. Neither the imperial couple nor Monteagudo had signed a contract with Magni, who also had not set a rate of interest as long as his family was reimbursed before the end of the year. This selfless attitude derived from Costantino's anxious desire for honorable rewards to enter the Habsburgs' court society, even though Monteagudo had given him few hopes (Meysztowicz 1964a, 247-248, 252).

For once, Philip II refused to follow this *fait accompli* policy, in which either he had to advance payments or let his sister and her network fall into discredit (Meysztowicz 1964a, 241-242).⁴⁰ Essentially, the king's resources were quite limited after declaring the Crown of Castile's bankruptcy in September 1575. Although it was a bargained debt restructuring and not a default, Spanish credit froze for months (Carlos Álvarez-Nogal and Christophe Chamley 2016, 351-382). The question transcended the Polish case, because the financial interdependency between the Magni family, the Spanish embassy, and the empress's household was so tight that Costantino's genuine lack of credit was strongly affecting them. As the empress had pawned all her rents (even her living expenses), her economic problems turned difficult to dissimulate: in September 1575, she only could travel to Regensburg for her heir Rudolf's election as King of Romans thanks to money lent by her husband Maximilian (*CODOIN*, 113:245-246).

In this distressed situation, a ray of light shone: the Polish electors chose Emperor Maximilian (not Archduke Ernest) as king in December 1575. Costantino Magni was in Warsaw and sent the fresh news to Vienna and Madrid through his brother Carlo (Meysztowicz 1964a, 244).⁴¹ Monteagudo saw it as the ideal occasion to reward Costantino's efforts: apart from paying him the arrears from 1573's mission, he proposed Costantino to receive the title of *criado de SM* (His Majesty's servant) and an annual pension of 500 guilders as long as he worked for the Spanish embassy at the imperial court (*CODOIN*, 113:318-319). The quantity was rather modest, but its meaning went beyond economic considerations: for Costantino, his deeds were acknowledged with an official and honorable title; for Monteagudo, conditioning Magni's reward to keep his work for the embassy would consolidate its power (Pavel Marek 2013, 91-99).

For half a year, Philip II was deaf to the desperate funding pleas from the imperial court. The actors involved were right in guessing that the empress's daily hardships would be the key argument to get royal help. In June 1576, Philip II sent a clear dynastic message: he insisted on being unable to meet the emperor's demands of money as long as Maximilian II starkly refused to support him in the War of the Netherlands; however, the king approved the sending of the considerable sum of 70,000 guilders "because of the particular love I have for the empress my sister and desire to give her contentment" (*CODOIN*, 113:400).⁴² Empress Maria ordered ambassador Monteagudo to clarify to Maximilian that this money was hers and under her direct

⁴⁰ AGS, E, 673, doc. 11.

⁴¹ HHStA, Reichshofrat, Passbriefe, 11-1-14.

⁴² AGS, E, 675, doc. 36.

administration, fearing that her husband would employ it to satisfy some other of his many debts. Maria intended to redeem her pawned rents and send Costantino Magni the remaining sums.⁴³

This was not a happy end, because concession did not mean provision. After the bankruptcy of 1575, the king had extreme difficulties in honoring his compromises and the order for Maria was not among the royal treasurers' first priorities. In addition, the quantity was rather insufficient: in summer 1576, Costantino Magni specified that the imperial couple owed him 184,000 guilders for the Polish missions and the empress another 140,000 for her household's expenses.⁴⁴ To make matters worse, Maximilian II died on October 12, 1576, and Magni became one more creditor importuning Rudolf II, the new emperor, with his father's debts.⁴⁵

The situation reached a dead end in 1577. Costantino Magni lost his credit and ended trade operations in the Empire while his brothers in Milan were prosecuted for not paying their debts (his brother Alvise was even imprisoned for that). Beyond the monetary problem, Costantino felt deceived by the empress: he insisted that he had loaned those great sums not to Maximilian II, whose insolvency was well known, but to Maria, who promised to honor their agreement through whichever means and even "gave me her imperial hand in the German way to reaffirm it".⁴⁶ Empress Maria took the issue very seriously because it was not a financing or honorable problem for her, but a moral burden. By not fulfilling her imperial promise and causing damage to a loyal servant, she had committed the mortal sins of perjury and robbery (Igor Sosa Mayor 2018, 189-190).

Epilogue: Economy and Morality

After years of apparently careless expenditure, trusting in her brother's perennial support, the Spanish bankruptcy of 1575, and the death of Maximilian II dramatically changed Maria's situation. Her harsh scruples had grown and her life as a widow in Prague was remarkably austere. It was observed that (at least since 1575) she had abandoned her previous largesse as proof of spiritual improvement, but without neglecting her high patronage duties (Joseph Fiedler 1870, 394-395). By then, the weight of her debts was massive: ousted from local circuits of credit, she was forced to pawn her best assets to Prague Jews and pay them a usurious interest rate of thirty percent (*CODOIN*, 113:306; *NBD*, III/10:343-345).

As a widow, the marriage capitulations of 1548 foresaw that she had to receive her dower (a pension and the usufruct of two cities), but Maximilian II died intestate and Rudolf II did not settle the imperial inheritance for years, almost causing a civil war with his brothers. Maria resided in Prague with minimal spending; in a situation of deep despondency, she insisted on her desire to retire from the court to spend her widowhood in the Descalzas Reales monastery of Madrid. As her ruinous economy was far from a secret, Pope Gregory XIII attempted to keep her in Prague, where her activity as a Catholic leader was irreplaceable, with a powerful grant of 100,000 ducats (Alexander Koller 2016, 87-89). The Pope actually was replicating Maximilian II's tactic by disposing of funds disputed with Philip II by unilaterally awarding them to relieve the empress's debts. Those 100,000 ducats came from discussed rents from the Archbishopric of Toledo; enclosed between competing necessities, Maria accepted half of it.⁴⁷

⁴³ AGS, E, 677, doc. 29, ff. 4r-5r.

⁴⁴ Biblioteca Francisco de Zabálburu (Madrid) [BFZ], Altamira, 157, doc. 17.

⁴⁵ MZA, RADM, 423, 1898-163, f. 15r

⁴⁶ BFZ, Altamira, 157, doc. 17, f. 1v.

⁴⁷ AGS, E, 683, doc. 3 and 92.

Despite Papal and imperial interest in keeping Maria in Prague, and even promised money for that, she insisted on her desire of a quiet life in the Descalzas Reales. When she finally obtained permission in 1581 to return to Spain, the hardest negotiation was closing her accounts, an effort in which Philip II and Rudolf II cooperated⁴⁸ while members of her network loaned her fresh money, such as Alberto Badoer, the ambassador of Venice (*NBD*, III/10:441), and Dietrichstein, the former imperial ambassador in Madrid.⁴⁹

Maria only settled her situation with Rudolf in 1585, renouncing to her dower in exchange for her son paying the remnant 200,281 *guilders* (133,521 *escudos*) debited in the Empire.⁵⁰ But the issue with Costantino Magni remained unsolved. He travelled at least twice to Madrid, in 1581 and 1587, to get his refund from Spanish authorities and from the empress herself.⁵¹ Despite Maria's goodwill, she found it extremely difficult to collect the money and, after making a secret compromise with Costantino in 1588, her accountants managed to slowly pay off her debts until (at least) 1607, after Maria and Costantino's death.⁵²

This case underscores the importance of analyzing the economic performance of female royal households to identify their capacity and limitations in mobilizing resources in order to exercise specific forms of political agency and patronage. By reconstructing in detail a case study of the Spanish Habsburgs, this study offers a transregional perspective that is ahead of its time, in which dynastic power networks are exploited and put to the test to secure the economic resources demanded by Empress Maria. Following her initiatives for managing incomes, expenses and debt, it becomes clear that Empress Maria was not a careful investor or saver and lacked a long-term masterplan but applied an economy of grace and magnificence on the (false) premise of disposing of infinite dynastic resources. As such, her main activity was pressing her relatives to have her own interests prioritized. These traits were common to most of the royal women of the Renaissance, as was the accusation of excessive liberality. The main difference was the origin of her revenues and its implications for marital and court life. Although insufficient, Maria could (almost) always rely on her brother Philip II's financial help and thus by-pass her husband Maximilian's attempts to curtail her patronage activities or misappropriating her money. Living almost independently from her political family's economic control was rather exceptional and only possible thanks to two convergent factors: Philip II's clear superiority of power and his consideration as a *pater familias* rather than as a foreign ruler. This demonstrates a conception of the household that goes beyond the patriarchal hierarchy, with economic agency more widely distributed not only at the popular level but also at the dynastic level, even within the imperial court (Maria Ågren 2023, 26-52).

The ambiguous idea of a unified Habsburg dynasty allowed these capital movements to look acceptable, which also meant an unprecedented mobilization of transregional resources implying Castile, Naples, Flanders, Bohemia, and America. This was probably the first global financial system for funding a royal female household because it simultaneously and consistently involved various regions of Europe and the newly conquered territories across the Atlantic. It is true that Juana I of Castile was the first royal woman to receive American money in the early sixteenth century, but she did not combine that with European revenues at the same time (Martínez Hernández 2020, 247-248). At the beginning of the seventeenth century, Queen Margaret of

⁴⁸ Archivio di Stato di Venezia, Dispacci Senato, Germania, 8, ff. 24r-24v.

⁴⁹ AGS, E, 688, doc. 117.

⁵⁰ AGP, Descalzas, 46, doc. 22.

⁵¹ HHStA, SDK, 11/9, f. 279v.

⁵² HHStA, SDK, 11/9, f. 305r; AGP, Descalzas, 48, doc. 3.

Austria, Maria's granddaughter-in-law, financed the building of her monastery of La Encarnación in Madrid in 1611 with rents from trade missions between Macau and Japan, but she did not report revenues from other areas (Antonio Terrasa Lozano 2014, 196-201). Unlike these examples, Empress Maria actively took part in mobilizing her dynastic resources through a continuous correspondence with Spanish governors in Brussels (Galende and Salamanca 2004, 168), Milan, and Naples⁵³ and through her officials' liaison with Italian, Flemish, and Spanish bankers involved in American trade. As clear proof of that balance of interests, Maria deputed her treasurer Bartolomé de Murga to Madrid as financier and personal agent for twenty years, a case without known parallel.

Empress Maria is of interest as a financial agent not due to her wealth or art patronage activities, but to her political meaning. Her cosmopolitan style of patronage at the imperial court fostered an idea of Habsburg service based on a firm Catholicism and a cultural affinity for the Spanish heritage. Once the two branches of the Habsburg dynasty separated in the 1550s, Maria's spending pattern strengthened a model of intra-dynastic relationship founded on the informal preponderance of the Spanish branch through continuous acts of patronage. Attempts by the imperial branch to minimize this style were in vain, but its memory was not lost, for even decades later the autonomy of Maria's position was remembered as a dissonant and undesirable anomaly that was never to be repeated (González Cuerva 2021, 260-261).

Finally, the Magni case harshly tested Empress Maria's patronage limits. It was acceptable that her accounts were running a deficit because her brother Philip II was almost always eager to satisfy her needs, not only out of fraternal love but also to deliberately bypass Maximilian II's demands and empower a Spanish-Habsburg network at the imperial court. What marked this case as different was meeting a daring Icarus, this Costantino Magni who attempted to pass from merchant to respected nobleman and spent greatly for that. Maria had successfully mediated to obtain Philip II's economical and symbolic capital on other occasions, but Magni's pretension to enter the Milan elite was excessive. The creditor was not so much angry at losing his money as at feeling cheated by a powerless patroness. Therefore, the Polish elections crossed a line. Empress Maria pursued a legitimate goal, that of fostering her children. In this case, that meant obtaining the throne of Poland. To this end, she enlisted the support of Costantino Magni as an independent lender and attempted to commit Philip II's resources and European policy to her plans. The king considered this unacceptable, even from his beloved sister. Although she had proven herself to be a tenacious fundraiser, she lacked the means to restructure and negotiate debt repayments without the support of her relatives. She strove to strike a balance between dynastic priorities and geostrategic interests, but she was not an independent player.

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⁵³ BFZ, Altamira, 92, doc. 3.

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