DATASET EXERCISE

Historians use quantitative techniques and datasets to capture all kinds of data. Lorna Wetherill, for example, collected quantitative data from probate inventories as part of her research into early modern consumerism. Maristella Botticini used quantitative data to analyse familial and marital relationships in fifteenth-century Tuscany. S. Dobson and J. Goddard used quantitative data to analyse the historical performance of football teams. For the last forty years the Cambridge Population Group has been collecting and analysing quantitative data that has allowed us to gain many new insights into the demographic structure of early modern England and the family life and occupations of its inhabitants.

During this class, you will be introduced to the basics of creating an Excel spreadsheet to capture and analyse information. The sources we will use are Bank of England stock transfer documents from the late seventeenth century.

BACKGROUND INFORMATION ON THE SOURCES

The Glorious Revolution brought to the English throne a king whose main aim was to control the ambitions of Louis XIV of France. In consequence, within a year of his accession William III had plunged England into a difficult and costly European war. During the war public spending rose from under £2 million a year to between £5 and £6 million pounds a year. It was impossible to raise the extra money needed through taxation and so by 1692 an almost bankrupt English government was forced to consider new ways of raising state finance. The subsequent rapid change in the means by which the state was funded has been labelled a ‘financial revolution’. The Bank of England, established in 1694, was the most important element of that revolution.

The Bank’s directors lent the government all the money raised from the sale of its shares (a total of £1,200,000) in the knowledge that the funds would be put towards the war effort. If the war was won there was every reason to suppose that the new bank would do very well. Had the war been lost William III would have been deposed and James II restored to his throne. There was no reason to suppose that James would honour the debts of the previous regime so, in all probability, the Bank would have been closed with the loss of all the investors’ money. Thus the people who invested in the Bank of England during those early years were taking a big risk. Who were the people prepared to take such a big risk with their savings and what did they expect to gain from their investment? Your task is to begin the process of constructing an answer to these questions.

THE SOURCES: BANK OF ENGLAND TRANSFER BOOKS

This book was a record of the sale and purchase of shares. When shareholders wanted to sell their shares, they would go along to the Bank of England with the prospective purchaser. The two would request the Bank’s clerks to register the transaction in the transfer book. The book contained sets of pre-printed forms with spaces for the buyer and seller’s personal details and the details of their transaction. Both buyer and seller would then sign the form to show that the details were correct.

We will be using the transfer books to gather information about the investors. You will find photos of 8 representative transactions attached to this summary.

YOUR TASK

Decide how to capture the information from the transfer books in a form that can be effectively and easily analysed. Then create your spreadsheet and enter all the relevant information from each of the 8 example transactions.

When preparing your spreadsheet it might help to consider the following:

a) What questions will you be asking of the data?

b) Can your data be easily ordered and reordered?

c) If you do change the order of your entries for any reason, will it be possible to restore the original?

d) Will your analysis require you to input information that is not contained in the transfer books?

e) Can you leave any information contained in the transfer books out of your spreadsheet?

f) How will you deal with the vagaries of early modern spelling?

g) How will you deal with non-standard information?