



DIEGO COVARRUBIAS - TREATY OF ECONOMICS (NUMISMATIC) - 1562



Subject: Antique book from the mid-16th century. Numismatics. Economy - Diego Covarrubias.

Publication: Salmanticae (Salamanca), in aedibus Andreae a Portonariis, 1562. Second edition.

Physical description: Folio (28 x 21 cm). 2 sheets (including cover), 57 folios, 2 index sheets. Text in Spanish and Latin. Printer's mark on cover.

Conservation: Fair condition. Paper with restorations, somewhat darkened and slight moisture marks on some sheets.

Author's biography: Diego Covarrubias (1512-1577) was a Spanish ecclesiastic, jurist and writer. He also served as bishop of Ciudad Rodrigo and Segovia and came to preside over the Council of Castile. He is the author of an extensive legal and economic work, produced during his years as a professor in Salamanca.

Other information: Among these titles, *Veterum Collatio Numismatum* stands out, a very representative work of the economic theories promulgated by the so-called School of Salamanca. In fact, it is not really a numismatic work, but rather a treatise on economics. Its starting point is the devaluation of the Castilian maravedí, analysing the authority of the ruler to carry out or not these devaluations, and its tool, statistics with the evolution of prices.

In his analysis, he uses as an element of comparison and continuous reference above all the Roman currency, but also the indigenous Hispanic and the Visigothic (before Augustine, who knew and noted the *Veterum collatio*, incorporating ideas to the *Dialogues of Medals*), establishing their equivalences with the Castilian one. The result reveals his good knowledge of ancient coinage, described in its most significant aspects from the economic point of view: metals, weights and values. As a reflection of the two contrasting historical situations, in a work written basically in Latin, he uses Castilian in chapters V and VI with the study of the maravedí. The text does not develop a completely articulated monetary theory, but it advances the principles of the quantitative theory of money that other

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members of the Salamanca School will develop. This interest in economic studies appears as a peculiarity of Spanish Numismatics of the 16th century in contrast to that of Europe, which was much more concerned with iconographic problems, with few exceptions, which is explained by a historical situation that combines, on the one hand, imperial expansion, with the Roman Empire as a propaganda reference, and on the other, economic and particularly monetary instability due to the policies of Charles V and Philip II and their financial practices.

Notes: Ex libris on the back cover by Luis Bardón.

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