

Illuminating Early Auctions

Historical documents shed light on public-outcry sales

and the use of candles in the bidding process.



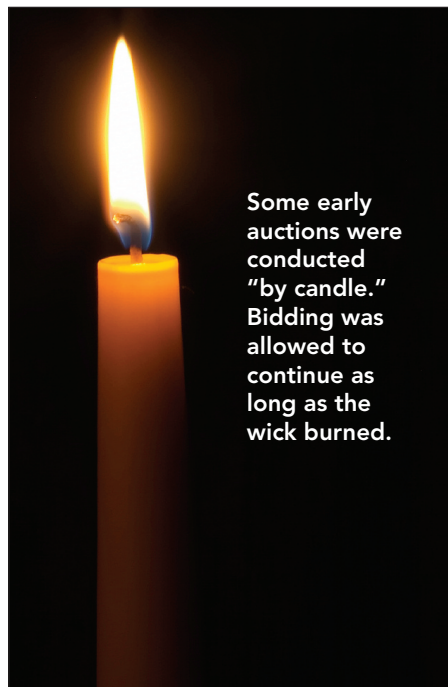
WRITTEN EVIDENCE of organized auctions in Europe is scarce after the fall of the Roman Empire and the beginning of what we now call the Dark Ages. Some scholars argue that such records do not exist. Admittedly, there is little direct source material from the period, but there is no logical reason to believe that auctions—well-established social and economic activities conducted over the course of thousands of years—simply disappeared. More likely, the practice of auctioning real property continued in some limited form that simply was not reported or for which records have not survived.

Europe in the 14th century was characterized by roving mercenary armies; intermittent warfare; civil wars and political unrest; famine and mass starvation; and pandemics, such as the Black Death. This period marked the serious decline of all forms of civilization and commerce, particularly agriculture and industry. The auction business probably was no exception. As 30 to 60 percent of the population succumbed to the plague, merchants and money became scarce and less essential. Auctions no doubt followed suit, although this wasn't necessarily the case for the rest of the world.

Beginning in 1440, Portugal had a monopoly on the African slave trade in the New World for 200 years, during which time it imported at least 3 million slaves, most or all of whom were sold at public auction. From 1540 to the mid-1800s, Spanish,

Portuguese, English and American slavers reportedly brought more than 10 million African slaves to the Caribbean, the American colonies and later the United States, and sold them at public auction.

In his ships' logs, Christopher Columbus mentioned the purchase of goods in Britain by "public outcry" (English-style, ascending auction) prior to his trip to America. Even earlier is a reference to a "hard close,"



Some early auctions were conducted "by candle." Bidding was allowed to continue as long as the wick burned.

ascending auction of wine in England "by candle" in 1490. (When the candle burned out, the bidding closed.)

A direct reference to both coins and auctions appears in the first edition of Raphael Holinshed's *Chronicles of England, Scotland and Ireland*, published in 1577, and the *Oxford English Dictionary*, published in 1595, thereby showing a presence of numismatic

auctions in England during this period. King Henry VII (1491-1547) required auctioneers, known as "out-ropers," to obtain licenses, no doubt for a fee (as he is known to have taxed virtually everything).

In 1556 the French government created a group of *huissiers priseurs*, or "bailiff-auctioneers," who had the exclusive right to appraise and auction the property of people who had died without wills or had been executed by the state. The absence of a catalog made these affairs fast and loose. Nearly 100 years later, King Charles I of England, Scotland and Wales was executed by Oliver Cromwell's rebels, and the new government auctioned off his art and some of the contents of his coin cabinet to foreign collectors.

(Louis Sebastien Mercier, an 18th-century French dramatist, later astutely observed that "the business of the auctioneer . . . becomes every day more lucrative. As luxury grows the more numerous become the necessities; the quiet struggle between ease and poverty causes a multitude of sales and purchases. Losses, bankruptcies, deaths, all are to the benefit of the auctioneers when reverses, variations of fortune, or change of place or circumstance call for forced or voluntary sale.")

In the mid-1600s, auctions often were held in inns and coffeehouses. English naval administrator and Member of Parliament Samuel Pepys wrote in his diary of a sale "by candle":

After dinner by water to the office, and there we met and sold the *Weymouth, Success and Fellowship* hulkes, where pleasant to see how backward men are at first to bid; and yet when

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the candle is going out, how they bawl and dispute afterwards who bid the most first. And here I observed one man cunninger than the rest that was sure to bid the last man, and to carry it; and inquiring the reason, he told me that just as the flame goes out the smoke descends, which is a thing I never observed before, and by that he do know the instant when to bid last, which is very pretty.

By the time of William III (1689-1702), the candle method of English ascending auction was common. Official government documents often called for the open and public sale of goods by inch of candle, particularly when it involved imported products.

Next month, I'll look at the advent of the "modern" auction in 16th-century Europe. In particular, I'll consider England and France, and their colonies in the New World.

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