

MAKING EMPIRE TANGIBLE AT THE SECOND ROYAL EXCHANGE, LONDON

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© Michael Mercator, cast silver medal showing Francis Drake's voyage in the eastern and western hemispheres, 1589: British Museum

© Cornhill (south) elevation of the first (Gresham's) Royal Exchange, engraved by Frans Hogenberg, c.1569 (British Museum) | « South-west prospect of the [second] Royal Exchange of London », engraved by William Sherwin, 1674 (British Museum)

After standing for almost exactly a century, the first Royal Exchange was destroyed in London's Great Fire of 1666. I'm showing it beside its successor, rebuilt by 1671, with its great entrance like a triumphal arch facing the street called Cornhill. This building itself burned in 1838: the third Exchange, again on the same site, hasn't yet burned down.

Together these two buildings have attracted more scholarship than any other place in early modern London. This is simply because of their prominence in seventeenth- and early eighteenth-century performance, art, and letters. Attracted by the Exchange's appearances in Jacobean drama and Stuart civic ceremony, literary and cultural historians have shown how it provided a site for negotiating the presences of both the « Stranger » alien and the monarch himself, or herself, in a City that was in important ways a distinct jurisdiction. And by City, I mean the City of London proper, as opposed to the larger metropolis.

Precocious print representations (and these two engravings, made a century apart, are good examples) and rich sculptural programmes constituted different kinds of attention lavished on the first and second Exchanges.

© John Chapman and Philip James de Louthembourg, drawn view of the Royal Exchange's courtyard, 1777 (British Museum)

Another was the praise, and satire, which represented the Exchange as both the engine of global commerce and a miniaturized representation of trade, a model with moving parts. For Joseph Addison it was a « kind of Emporium for the whole Earth », the mechanism uniting everyone « by their common Interest ». Around the same time, the anonymous *Hickety Pickety* called it « whole World's Map, which you may here

discern in its perfectest Motion, justling [sic] and turning »¹.

My interest has recently been in a small part of the second Exchange, a statue of Charles II carved by Grinling Gibbons and erected in 1684, in the centre of the courtyard: you can see it here ...

© (drawing overall)

... and now here; it's inconspicuous in this drawing by comparison with the dogs, and that's typical. As a monument, I have to say, the statue was ultimately a failure.

© Grinling Gibbons, undated studies for a statue (British Museum) | Peter Vandrebanc's engraving of Gibbons's statue of Charles II in the Royal Exchange, 1684 (British Museum)

Yet when it was first erected, in this place and in that position, the statue enacted a particular kind of « empire », conceptions of which were debated at that time, and evolving. Only in retrospect is it possible to see them resolving into the ideology, established by the 1730s, of what is now called the « First » British Empire as « an oceanic empire of trade and settlement . . . [one] defended by ships, not troops » and unencumbered by the guilt, and dangers, of territorial conquest². For all his antique costume, Gibbons's Charles II had an active part to play in this self-consciously modern redefinition of empire, at least for a while.

Or so I'll argue today, though briefly. Because I wish to extend the thesis, by considering the statue in relation to yet another of the Exchange's roles in early modern London, which didn't depend on this figuration as a map or model of the globe presided over by the imperial Charles, but which none the less derived resonance from it. And that is as one of the City's key sites for the expression of political authority, as part of processional routes and as the place of proclamations and punishments. Along with the authority granted to the Exchange as a site of intelligence, as it was called, the sheer weight and frequency of these performances turned the Exchange into a place of enormous symbolic (and actual) power.

This power could work both ways in the troubled later reign of Charles II, the

¹ Joseph Addison, *The Spectator* 69 (19 May 1711): <<http://www.gutenberg.org/files/12030/12030-h/SV1/Spectator1.html#section69>>. *Hickely Pickelty: Or, a Medley of Characters Adapted to the Age. Relating to Different Persons and Perswasions* . . . (London: J. Morphew, 1710), p. 31.

²David Armitage, *The Ideological Origins of the British Empire* (Cambridge: Cambridge University Press, 2000), p. 3 (quoting Thomas R. Metcalf).

first half of the 1680s. At certain moments the Exchange became, in the eyes of the king and his privy councillors, a suspect and secretive place, too. Which is odd, given the Exchange's literal, physical openness, and its metaphorical operations as a depiction of empire, and the stage for shows of power.

© « Byrsa Londinensis, vulgo The Royall Exchange of London », etched by Wenceslas Hollar, 1644 (British Museum) | diagram of the Exchange walks, from [Edward Hatton], *A New View of London* (1708)

Another innovative print, of the courtyard of the first Exchange. The second Exchange maintained the first's arrangement of shops on two storeys. These surrounded a rectangular courtyard about 33.5 metres from column to column on the longest, east–west axis, in which the goods for sale were less tangible.

At fixed hours (called « Exchange time »), merchants gathered in this space, enclosed but roofless, in the open galleries behind the arcading which lined it. They met in recognized but physically invisible « Walks » defined by their commercial spheres of interest: Canary Walk, Virginia Walk, Salters Walk, Irish Walk. Hatton's *New View of London* provided the first plan-diagram of the walks.

© Wenceslas Hollar, « A mapp of the citie and port of Tripoli in Barbary ». « By Iohn Seller, Hydrographer / to the king, And are to be / Sold at his shopps, in exchange / Alley in Cornhill, And at / the Hermitage in Wapping Ao 1675. »

The perception – that here, somehow, the commercial world was graspable – was encouraged not just by the naming of the walks, and the presence of foreign traders (Hollar's exotic headgear), but by the sheer volume of print information sold and shared at the place (woman selling news-sheets). The Exchange channelled printed material « into and out of London as well as through the ... networks of public and private space within the capital itself », as Michael Harris has written³.

© (with quotation)

This was what Daniel Defoe called a « strange and Universal Intelligence ... so exquisite, so swift, and so exact, that a Merchant sitting at home in his Counting-house,

³Michael Harris, « Exchanging Information: Print and Business at the Royal Exchange in the Late Seventeenth Century », in *The Royal Exchange*, ed. by Ann Saunders (London: London Topographical Society, 1997), pp. 188–97, on p. 197.

at once converses with all Parts of the known World »⁴. Yet anchoring this universe of print were personal conversations, and personal reputations. « Such was the status of the Exchange », Natasha Glaisyer has written, « the supposed reliability of the news [available there] and the expertise of the merchants ... that the Exchange itself, semantically at least, ... [becomes their] mouthpiece »⁵.

Again and again we read in the letters and reports collected on behalf of the king's Privy Council, « The Exchange says that ... », « The whole Exchange was not a little joyed at ... », there was a « report yesterday upon the Exchange ». Sometimes this is qualified: one of the Secretaries of State received news in 1676 from two men described as « of good fashion », that is, reputation, « on the Exchange ». The maintenance of reputation, or credit, as it was also called, was of paramount importance at this place. In 1632 the humorist Donald Lupton wrote of the Exchange merchants that « if they visit not once a day, tis suspected they are cracking, or broken ... »⁶.

Though « it be almost in the middle of the Citty », Lupton added, « yet it Stands by the Sea » : the Exchange was an island within an island, permeable to wealth and to knowledge, the intelligence that is universal and immediate. « It is said on Exchange that Sir Chris. Minns has taken 14 out of 18 Dutch ships that he met with [this was during one of the Dutch Wars], but the Court knows nothing of it », we read in one manuscript newsletter, from March 1666.⁷

© (detail of monarchical statues with Ford poem)

The trope whereby the Exchange becomes a map or microcosm was reinvigorated by the Fire and subsequent rebuilding. « Babel of Tongues, » wrote Simon Ford, « the Universes Fair; / Where both Poles daily met, and what between / The vast extent of both the Poles is seen / The Kingdom's Marble Chronicle »⁸. The last line refers to the statues of English monarchs in the courtyard's upper storeys, arranged chronologically,

⁴Defoe, Daniel, *An Essay upon Projects* (London: Tho. Cockerill, 1697), p. 8.

⁵Natasha Glaisyer, *The Culture of Commerce in England, 1660-1720* (Woodbridge : Royal Historical Society, 2006), p. 36.

⁶Donald Lupton, *London and the Countrey Carbonadoed and Quartred into Severall Characters* (London: printed by Nicholas Okes, 1632), p. 23; see also Glaisyer, *Culture of Commerce*, p. 39.

⁷Lupton, *London and the Countrey*, p. 26; Mary Anne Everett Green, ed., *Calendar of State Papers, Domestic Series, of the Reign of Charles II. 1665-1666* (London: Her Majesty's Stationery Office, 1864), s.v. 1 March 1666.

beginning with Edward the Confessor (d.1066). There were twenty-eight of these by the time of the Fire, the most recent being the statue of the recently-restored Charles II, now in his rightful place in the line.

© Westminster Hall, drawing (c.1620) showing the south end with the Courts of Chancery and the King's Bench in session (British Museum)

Though the statues weren't erected in his lifetime, the Exchange's original founder, Thomas Gresham, had stipulated their inclusion. He was prompted, Katherine Gibson has suggested, by a deep respect for the power of images, having seen widespread iconoclastic destruction in London and the Netherlands⁹. His most immediate inspiration would have been the royal statues in Westminster Hall (still extant), a dynastic series commissioned by Richard II in the 1380s.

At the Exchange, the statues served to index one of early modern England's central political relationships: that between the City of London and its monarch – not least, when the Council of State ordered the statue of Charles I to be beheaded, a year after the real king was executed. The myth of the interdependency of London and the crown, the mutual love and advantage the partners offered one another, remained potent after Charles II's restoration in 1660. It always presented difficulties to the chroniclers of London's actual relationship with the monarchy, which was often tense, even antagonistic.

© John Croker, reverse of a George I coronation medal: London presents the keys of the City to the king in front of the Royal Exchange. Silver, 47 mm dia. (British Museum) | « Proclamation of Peace at the Royal Exchange, London, April 20, 1802 »: coloured etching, detail of a broadside. The Lord Mayor of London with the Richmond, Windsor, and Lancaster Heralds (British Museum)

Like Westminster Hall, finally, the Exchange was a signally public place, one thronged by a miscellany of people going about their business, trading information, and listening to announcements of import. War was declared here, peace was announced here, and monarchs' ceremonial entries into London acknowledged the Exchange as the physical manifestation of the commercial power which drove the empire. All in all, in other

⁸[Simon Ford], *The Conflagration of London: Poetically Depicted . . .* (London, Sa. Gellibrand, 1667), pp. 14–15, ll. 168–71.

⁹Katharine Gibson, « The Kingdom's Marble Chronicle: The Embellishment of the First and Second Buildings, 1600 to 1690 », in *The Royal Exchange*, ed. by Ann Saunders (London: London Topographical Society, 1997), pp. 138–73, on p. 138.

words, what happened at the Exchange mattered: the most inconsequential transactions were potentially signs.

© (Sherwin view); Thomas Girton's watercolour of the Royal Exchange, c.1795 (British Museum)

But achieving control over the courtyard space behind that great front was sometimes difficult. The Exchange was managed by the Gresham's trustees, who included some of the most powerful men in London at any one time, and they were assiduous, but trouble sometimes erupted. What I've noticed from reports to privy councillors is that a place which, in the early reign of Charles I, saw more or less random beatings and sword fights (generally called « tumults ») became more suspect as his relationship with the City deteriorated. On 22 April 1648 a « warrant [was] ... issued for apprehending a person frequenting the Exchange who has spoken dangerous words », and who knows, at that date, what the danger was: Charles I would be executed early the next year¹⁰. And, during the reign of his son Charles II, it became clear that the *wrong* kind of intelligence could be circulated here.

(Parenthetically: what an *amazing* building this must have been, particularly when one considers that St Paul's Cathedral would not be finished for another 35 years when it was completed.)

© (with quotation)

In the wake of the passage of the 1670 Conventicle Act, which aimed to suppress meetings of dissenting Protestants, Sir Joseph Williamson was informed that « ill-minded people from all parts have resorted to the City to make a disturbance Col. King, who was taken last Sunday, is the great advocate for the meeters, and was daily upon the Exchange, not merely to promote sedition, but rebellion and treason also. » Williamson was reassured by his informant, that some of the civic militia « were in arms at the Exchange all night »¹¹. And I'll return to this kind of danger in my conclusion.

¹⁰William Douglas Hamilton, ed., *Calendar of State Papers, Domestic Series, of the Reign of Charles I Preserved in the State Paper Department of Her Majesty's Public Record Office*, vol. 22, 1648-1649 (London: Her Majesty's Stationery Office, 1893), s.v. 22 April 1648.

¹¹Mary Anne Everett Green, ed., *Calendar of State Papers, Domestic Series, [of the Reign of Charles II] Preserved in the State Paper Department of Her Majesty's Public Record Office*, vol. 10, 1670, with *Addenda, 1660-1670* (London: Her Majesty's Stationery Office, 1895), s.v. May 1670. See also Glaisyer, *Culture of Commerce*, p. 32.

Sometimes the threat of disorder was a necessary evil. When the Exchange was first built, in the 1560s, it inherited a centuries old site of punishment, the pillory which stood in front of it on Cornhill (not shown on Sherwin's print). Most of those pilloried there were forgers and other offenders against commerce, and this punishment was a severe one at a place where credit, or reputation, was the single most important commodity a man could have. But I'll offer a couple of more atypical examples.

© « James Naylor Quaker set 2 howers on the Pillory at Westminster, whipped by the Hangman to the old Exchange London; Som days after, Stood too howers more on the Pillory at the Exchange, and there had his Tongue Bored through with a hot Iron, & Stigmatized in the Forehead with the Letter: B: Decem. 17 anno Dom. 1656 »

The print shows the juridical torture of James Naylor: this was during the Interregnum, which is why the text calls it the « old » instead of the « Royal » Exchange. Naylor was a particularly eloquent Quaker preacher whose crime was to have, in October 1656, entered Bristol on a horse while his companions cast garments before him, singing « Holy, holy, holy, Lord God of Sabbaoth ». According to the *Dictionary of National Biography*, Naylor's « intention seems to have been to testify to the ongoing presence of Christ in all believers ... he did not think that he was personally the Messiah. »¹²

Naylor was tried by Parliament, which resolved that he « be whipped through the streets by the hangman, exposed in the pillory, have his tongue bored through with a red-hot iron, and have the letter B (for blasphemy) branded on his forehead. . . . his companions were permitted to join him at the pillory » and three women « took up positions that observers saw as alluding to the women at the cross ... In the opinion of his supporters Naylor's prophetic sign had now produced its logical conclusion, a symbolic crucifixion¹³. »

Thinking of the women, though it's today difficult to reconstruct how such concessions worked, they were not so unusual. A newsletter reported, in 1682, that bottles of canary wine were delivered to three men at another pillory, who promptly drank toasts to one of Charles II's most dangerous political enemies, the earl of

¹²Leo Damrosch, « Naylor, James (1618–1660) ». *Oxford Dictionary of National Biography*. Online ed., ed. Lawrence Goldman. Oxford: OUP, 2004. 12 May 2015
<<http://www.oxforddnb.com/view/article/19814>>.

¹³Damrosch, « Naylor, James ».

Shaftesbury¹⁴. Tacit negotiations took place between a crowd of onlookers and attending officers. A crowd hostile to a prisoner could be checked by a show of force, or not; a big and sympathetic crowd ensured that bottles of canary were delivered, and the toasts raised.

© « A full description of the manner of executing the sentence upon Titus Oats for perjury, as it was awarded at the Kings-Bench-Bar at Westminster, May the 16th. 1685. »

The Exchange pillory operated as part of an exquisitely-judged spatial system. Stuart Minson has shown the expansion in both territorial and legal terms of the penitential processions in Tudor London. Like the guilty parties themselves, the prescribed routes navigated the urban spaces in which different forms of legal authority « advertised and asserted their jurisdiction[s] », often at the same time.¹⁵ Naylor was whipped through the city, and more than thirty years later the court of king's bench sentenced Titus Oates to « stand in the pillory on Monday at Westminster Hall-Gate; on Tuesday at the Royal-Exchange; on Wednesday to be whipt from Ald Gate to New-Gate by the common hung-man; on Fryday from New-Gate to Tyburn; and to stand in the pillory also every 24th. of April at Tyburn; every 9th. of August at Westminster, 10th of August at Charing Cross, 11th of August at Temple-Bar; and every 2d of September at the Royal-Exchange ».

The punishment for Oates's crimes evidently demanded particularly elaborate spatial expression. In fact, he'd inaugurated the most serious political crisis of Charles II's reign with his sensational revelations of the Popish plot, so called, seven years earlier. The aim of this supposed plot, according to Oates, and briefly put, was to set fire to London again, assassinate Charles II, and replace him on the throne with his Catholic brother James, who would rule under the direction of the Society of Jesus.

I'll conclude today with more trouble at the Exchange, but will first return to the statues for a few moments.

© William Sherwin, « The West Prospect of the Piazza of ye Royall Exchange of London », engraving, 1669, this state 1674 (British Museum)

¹⁴F. H. Blackburne Daniell and Francis Bickley, eds., *Calendar of State Papers: Domestic Series, [of the Reign of Charles II] Preserved in the Public Record Office*, vol. 23, *January 1st to December 31st, 1682* (London: H.M.S.O., 1932), s.v. 9 December 1682.

¹⁵Stuart Minson, « Public Punishment and Urban Space in Early Modern London », *London Topographical Record*, 30 (2010), 1–16, on p. 6.

After the Fire, the restoration of the line of monarchs at the new building was a slow business; Sherwin's view of 1674 shows the new niches still empty and waiting.

© John Nost the Elder, terracotta models of William III and Mary II, c. 1695, preparatory to Nost's statues at the Exchange. 53.5 - 61 cm high (Victoria & Albert Museum)

As Nost's model for the later Queen Mary shows, they would be coloured and gilded as the pre-Fire statues had been, in the by-then old-fashioned way.

A Charles I went up into its niche in 1683, but it was only after the publication of a mayoral Precept in November 1684, which urged the livery companies each to sponsor a statue, and then the king's death fewer than three months later, that the line of monarchs began to take shape.

© Sutton Nicholls, engraved view of the Royal Exchange's courtyard, 1729 (British Museum)

It was therefore before the replacement of these statues really got underway that the Exchange experienced a significantly new kind of intervention in May 1684, in the form of the Charles II in the middle of the courtyard, which had not been occupied at the old Exchange. It was a gift, which the Gresham trustees had accepted two years earlier from the Society of Merchant Adventurers, a cloth-trading company based in Hamburg. Grateful (it was reported) for « some great Favour received from the King » the Merchant Adventurers paid £500 for it, including the pedestal¹⁶.

© Gibbons's bronze *Charles II*, Royal Hospital, Chelsea, London, erected c.1690

It weathered badly, and the statue was in 1791 replaced by a completely new version (by John Spiller, which does survive). Gibbons's bronze of Charles II at the Royal Hospital Chelsea, in London, which was made soon after the Exchange statue, however gives the idea. Strikingly, for contemporaries, these showed the king what one writer called the « antient *Roman* Habit of their *Cæsars* »; very different from the coloured, modern costumes worn by the monarchs looking down on the courtyard¹⁷.

¹⁶Aurelian Cook, *Titus Britannicus an Essay of History Royal, in the Life & Reign of His Late Sacred Majesty, Charles II, of Ever Blessed and Immortal Memory* (London: James Partridge, 1685), p. 464.

¹⁷Edward Chamberlayne, *The Second Part of The Present State of England Together with Divers Reflections . . .* (London: R. Bently, 1684), pp. 301–02.

© (with detail of pedestal)

Facing south towards Cornhill, the king stood on an 8-foot (almost 2.5 metre) pedestal, itself elaborately carved with the « Imperial Crown, Wings, Trumpets of Fame, Scepter and Sword, Palm-branches » and inscription visible in Peter Vandrebanc's engraving¹⁸.

© (with quotation)

According to a poem celebrating Gibbons's « Skill Divine »

... the World's united Treasure meet

T'enrich Their [the Merchant Adventurers'] Bank, with each returning Fleet,
Who lay their Hearts and Wealth at *Caesar's Feet*¹⁹.

And this sums up one perfectly plausible reading of the statue. Satisfactory gift-giving requires that the recipient, if a superior, condescends to receive the present. Such an exchange, of condescension in return for hearts and wealth laid at one's feet, was conceivable only within the place created by Charles II's fully three-dimensional presence among the merchants on the ground (more or less: the pedestal was tall, and in fact protected by a railing), as opposed to that made by his and his ancestors' surveillance from above. Regarding the Caesar in the courtyard, contemporaries could have entered into that imagined place of love and tribute, the place that, at fixed hours, admits and concentrates, and then dispels and disseminates, the wash or tide of commerce.

And yet. Despite the drama and, in many quarters, the joy of his restoration, Charles II was never free of anxiety about domestic threats to the monarchy, or at least to its prerogative. By 1680, these had come to include parliaments determined to exclude Catholics like the king's brother James, the heir presumptive, from the line of succession so readily identified on the one hand with rows of statues, and on the other with history itself.

The City of London supported these parliaments, and opposition politicians began to rest their hopes with London, the « only united Force able to withstand

¹⁸On the pedestal's other sides, cupids supported shields with the arms of England and France, Ireland, and Scotland, « curiously done . . . all in Relievo ». [Edward Hatton], *A New View of London: Or, An Ample Account of That City* . . . , 2 vols. (London: R. Chiswell and others, 1708), 2: 616–17.

¹⁹*A Poem upon the New Marble Statue of His Present Majesty* . . . (London: Randal Taylor, 1684), p. 4.

Arbitrary Government » as one pamphleteer wrote²⁰. The Crown's response to these and other, more direct civic infractions was a proceeding of *quo warranto*, which it began preparing in late 1681. (« by what right »: a challenge to the civic charter, more dramatic than it sounds). The effects of the final judgement, entered by the court of King's Bench almost two years later, were radical revisions of the government of the City corporation, as well as, subsequently, those of some of the trading and all of the livery companies. This was the context in which the Lord Mayor, now deriving his authority only under a royal commission, in late 1684 instructed the liverymen to begin replacing the Exchange's monarchs, and in which the Merchant Adventurers commissioned Gibbons's statue.

© [Robert Ferguson], *A Letter to a Person of Honour, concerning the BLACK BOX* (1680) | « a masecree » and « London in Flames », from Benjamin Harris, *The Protestant Tutor: Instructing Children to Spel and Read English, and Grounding Them in the True Protestant Religion ...*, 1679

The publisher of the pamphlet which I've just quoted (the line about the City as a defender of democracy) was Benjamin Harris, a journalist and ultra-Protestant. His *Protestant Tutor* of 1679 includes such instructive illustrations as this one, showing the inevitable results of a return to a Catholic monarchy.

The pamphlet which he published, written by another person, Charles Blount, openly supports the claims of Charles II's bastard son, the Protestant duke of Monmouth, to the throne. It was on this count that Harris was arrested and sentenced to imprisonment, a huge fine of £500, and the pillory at the Exchange. He stood in mid-February 1680, when, it was reported, no one threw anything at him, nor indeed spoke a word against him, so forceful were his wife and friends²¹.

Meanwhile, the same newsletter (21 February) tells us, « His Majesty on his return on Saturday from Windsor resolved to go immediately after Easter thither again to stay there all the summer and in the meantime to go to Newmarket ». Charles II was, by this date, avoiding London as too dangerous, as he would until his death in 1685. It's tempting to regard the Exchange statue, erected the year before he died, as a kind of proxy superintending, not just his commercial empire, but, rather more pressingly,

²⁰« Junius Brutus » (Charles Blount), *An Appeal from the Country to the City, for the Preservation of His Majesties Person, Liberty, Property, and the Protestant Religion* (London : [s.n.], 1679), p. 3.

²¹F. H. Blackburne Daniell, ed., *Calendar of State Papers : Domestic Series, [of the Reign of Charles II,] Preserved in the Public Record Office*, vol. 21, *January 1st, 1679, to August 31st, 1680* (London: H.M.S.O., 1915), s.v. 12 February 1680.

the efforts of loyal Londoners, the armed militia troops, to suppress the insurrection that threatened.

It's with the other image that I wish to conclude, really just because of a kind of pun it suggested to me.

© (with quotation)

It was reported to Sir Leoline Jenkins, one of the Secretaries of State, three months later (21 May 1680) that « Great quantities of the libel entituled *A Letter to a Person of Honour concerning the Black Box* have been to-day scattered and taken up on the Royal Exchange, and I hear there is an intention speedily to disperse them throughout the kingdom. Knowing of how pernicious a consequence it must be [etc.].²² »

The story of the black box seems to have come to the Privy Council's attention only three weeks before that, when Jenkins took the testimony of one Robert Bolron (bear with me). Bolron reported on a conversation with a bookseller, John Smith, who told him that after King Charles's death « the Duke of Monmouth would be found to be the true heir ». The Bishop of Durham (John Cosin) had supposedly on his deathbed almost ten years before entrusted a gentleman (Sir Gilbert Gerard) with a « black box, which would make appear by the writing in it that the Duke of Monmouth was legitimate and true heir, and that the King was married with his mother, and that Sir Gilbert was charged by Bishop Cosin not to show the box and the writing in it to anybody while his Majesty was alive, for that after his death it would do good to the Duke of Monmouth.²³» This is the convoluted story of the black box, which indeed had pernicious consequences insofar as Monmouth staged a failed rebellion after his father's death, and that had a particularly bloody aftermath.

« In science, computing, and engineering », Wikipedia tells me, a « black box is a device or a system ... which can be viewed in terms of its inputs and outputs, without any knowledge of its internal workings ». To that extent it could be a metaphor for the Royal Exchange in the final years of Charles II's reign. The Exchange's inputs and outputs were part of a global system, and writers figured the building as both perfectly permeable and the font of intelligence, or truth.

At the same time, the Exchange's enormous authority, as a collective and as a ceremonial site, meant that what happened there mattered, not least in the eyes of the king and his councillors. In spite of their *own* intelligence networks, finding out what exactly happened there sometimes confronted them with a black box.

²²Daniell, ed., *State Papers . . . January 1st, 1679, to August 31st, 1680*, s.v. 21 May 1680.

²³Daniell, ed., *State Papers . . . January 1st, 1679, to August 31st, 1680*, s.v. 1 May 1680.