

## THE END OF THE ROYAL GUIPUZCOAN COMPANY OF CARACAS: EMPLOYMENT CRISIS OR PLUTOCRATIC OPPORTUNITY? (1778-1796)

### *El fin de la Real Compañía Guipuzcoana de Caracas: ¿crisis de empleo u oportunidad plutocrática? (1778-1796)*

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**ABSTRACT:** The *Real Compañía Guipuzcoana de Caracas* (the Royal Guipuzcoan Company of Caracas) was the largest commercial monopoly company in Spain and was led by Basque businessmen from 1728. This research will explain two scenarios: the elucidation of the end of the *Real Compañía Guipuzcoana de Caracas*, its internal economic crisis and the fate of a good part of its officials in the Venezuelan province. The second scenario explains how these officials become a new plutocracy and clashed with the traditional *criollo* power, the Mantuanos.

**Keywords:** Mantuanos; Basques; Vizcaya; Royal Consulate; intendancy; Venezuela monopoly.

**RESUMEN:** La Real Compañía Guipuzcoana de Caracas fue la mayor empresa monopolista comercial de España y estuvo dirigida por empresarios vascos desde 1728. Esta investigación explicará dos escenarios: el esclarecimiento del fin de la Real Compañía Guipuzcoana de Caracas, su

crisis económica interna y el destino de buena parte de sus funcionarios en la provincia venezolana. El segundo escenario explica cómo estos funcionarios se convirtieron en una nueva plutocracia y chocaron con el poder tradicional criollo, los Mantuanos. Finalmente, hemos añadido datos de investigación de archivos y bibliografía especializada para demostrar el rol económico de los vascos en la economía criolla y el comercio atlántico de finales del siglo XVIII y principios del XIX.

*Palabras clave:* Mantuanos; vascos; Vizcaya; Consulado Real; intendencia; monopolio Venezuela.

## 1. INTRODUCTION

The *Real Compañía Guipuzcoana de Caracas* (the Royal Guipuzcoan Company of Caracas or Guipuzcoana Company, hereafter RGCC), was a monopoly company created by Royal Order in 1728 to privilege the mercantile businesses of the Basque elite within the Spanish Empire. It was a Basque-led business, meaning all its operations were carried out by Basques (understanding Navarre as part of the Basque cultural, linguistic, and social identity also), and its payroll (from its officers, accountants, administrators, and even its seamen) was of Basque origin. Most of this payroll migrated to the Venezuelan province of *Costa Firme*, where they started new lives. Nevertheless, the RGCC began to shut down its operations between 1785 and 1796.

When the RGCC began this liquidation process, motivated by, among other things, the 1778 Free Trade Regulations (Fisher, 1987: 29-38), the suspension of its operations, and a little analysed debt spiral, this promoted, in parallel, the birth of a plutocracy in the Venezuelan province, a kind of «new» *Mantuanos*<sup>1</sup>, who swelled the body of patricians in the province, ultimately causing a little studied crisis between economic sectors, and later a political crisis in Caracas and the royal court in Madrid.

Due to the specialized literature on the RGCC (Gárate, 1990, 1988-1989: 87-113; 1988: 35-54) we have an enormous number of sources that we have cross-referenced with archive documentation to identify the minutia of the end of the RGCC, the intendancy government of Francisco de Saavedra (1783-1788), and the emergence of an incipient Basque plutocracy in Venezuela (Cardozo, 2013: 165-175).

1. *Mantuano* refers to the Venezuelan criollo elite, descended from the first Spanish conquistadors in the territory of the province. Owners of the land, large estates and agricultural producers are identified in the documentation of the time as farmers («cosecheros»).

What happened when the RGCC was restored after its suspension, following the free trade regime? Its liquidation occurred in order to give way to the birth of the *Compañía de Filipinas* (the Royal Philippine Company). Thanks to the testimony of the second intendant of Caracas, Francisco de Saavedra, we now have a clearer panorama of this process.

The intendant described the social and political landscape of the Venezuelan province from the privileged position afforded by his post. In 1784, de Saavedra warned from Caracas how damaging it would be for «the king's commerce» to oblige the RGCC to repay the enormous debt it had with the Royal Treasury of Caracas. This was because, at the same time, the Royal Treasury of Caracas was in debt to the RGCC. What would happen if, in turn, this powerful business had, in another sense, liabilities with the same Royal Treasury?

## 2. COLLECT DEBTS WITH THE GREATEST TACT

In Saavedra's accounts, he advised that «the existence was found of 175 000 pesos (...) 122 300 pesos against the Guipuzcoan Company»<sup>2</sup>. The recently named intendant was faced with a restrictive reality: part of the assets of the Caracas royal vaults were in fact a debt of the RGCC to the Royal Treasury. Saavedra understood the consequences of this situation and identified the strategy to be followed: «lejos de apremiarla yo a su pago [the RCGC], la he sobrellevado con la mayor suavidad»<sup>3</sup>. Similarly, Saavedra's boss in Madrid, José de Gálvez, then minister of the Indies, also advised the intendant of Caracas to be cautious when collecting the debts of the RGCC. In what way did the RGCC owe money to the Royal Estate of Caracas and therefore, to the Royal Treasury?

Not only were these debts in favour of the RGCC and against the Royal Treasury of Caracas, but on the contrary, there were also important fiscal rights, acquired by trading with neutral flags during the war against England, that the RGCC did not redeem.

Parallely, the RGCC was suffering a debt spiral: the company owed the Royal Tax Treasury but, at the same time, there were defaulters in the province who owed money to the company. This scenario (together with the implications of the war and the free trade decree) drove the RGCC into a complex financial situation.

2. Sevilla. Archivo General de Indias (hereafter AGI), Francisco de Saavedra to José de Gálvez, Caracas, 1 Feb. 1784, duplicates reserved for the intendant, government and audience of Caracas, various collections, Archivo General de Indias, leg. 478.

3. AGI, Saavedra to Gálvez, Caracas, 1 Feb. 1784, leg. 478. Transl.: «far from hurrying [the RGCC] to pay, I have endured it with the greatest tact».

From Madrid, Saavedra was asked to be «tactful», not to harass José de Amenábar (factor of the RGCC in Caracas in 1784), but rather to «attend and favour him at his discretion» in terms of collecting tax credits from the RGCC, and to settle for what the company could pay<sup>4</sup>. The factor was a kind of regional subdirector of the RGCC who dealt directly with the local bureaucratic authorities and productive forces of the province.

Regarding the debt of the RGCC, there were a number of balances both in favour and against the two RGCC inventories, which shows the dense volume of its transactions. The RGCC also owed money to important officials and men of power, for example, Gabriel José de Zuloaga, former governor and captain general of the province of Caracas, and Francisco de Collado, former governor of Maracaibo (Blanco, 2011: 353).

Putting pressure on the RGCC was not the best idea, as it was the «king's commerce» that would ultimately be affected by a rushed liquidation. These findings, although modest, reveal new interpretations of the influence of RGCC authorities in both the royal court and in the province.

In theory, the RGCC had an infrastructure in Venezuela that would have permitted it to negotiate, from the province and with some influence in Madrid, the immediate future of some factories and jobs. Influence on the Board of Directors of the RGCC in Madrid was a good possible tactic, for example, via the support of Venezuelan citizen Vicente Rodríguez de Rivas who raised his family in Caracas (all his children were from Caracas and were students of the Royal Seminary of Nobles in Madrid from 1763<sup>5</sup>) and was one of main directors of the RGCC. He sat on the liquidation board and also urged the king to put pressure on the governor and intendant of Caracas with the aim that those in debt would pay their commitments to the RGCC.

The decisions were taken by the board of directors in Madrid, and the fate of the RGCC's officials, factors and employees depended on what the Board, an influential Atlantic lobby, decided. The monarch decided to intervene because «in those Provinces there are a portion of debtors with real estate and other interests that can cover, in whole or in part, their credits» (Gárate, 1990: 508).

In economic matters, the 1778 regulation condemned the monopoly RGCC to harsh changes, such as that issued by Royal Order on January 17, 1779, which determined that La Guaira and Maracaibo would now enjoy the status of major ports (such as Havana and Guayana), and others in the province would continue as lesser ports, ending the monopoly control of the RGCC<sup>6</sup>.

4. AGI, Saavedra to Gálvez, Caracas, 6 Oct. 1784, leg. 478.

5. Madrid. Archivo Histórico Nacional (hereafter AHN), Seminary of Nobles of Madrid, Madrid, 1763, leg. 670, fol. 33.

6. AGI, Royal Order, Caracas, 17 Jan. 1779, leg. 108.

At the same time, the creation of the Venezuelan intendancy two years before, in 1776, placed the RGCC under the strict surveillance of the intendant in aspects ranging from smuggling (the intendant would have the powers of «peculiar and exclusive judge»<sup>7</sup> in everything related to prisoners, illicit trade and contraband), control of the quality — and quantity — of ships, their crew and officers. Likewise, the intendant also oversaw RGCC compliance with regulations such as commercial and navigation norms and laws. All of this occurred before 1776 and were responsibilities of the RGCC itself.

At the same time, José de Ábalos, as the first intendant of Caracas before the arrival of Saavedra, was a critical adversary of the monopolistic privilege of the RGCC. A communiqué of Ábalos, dated July 22, 1788 (Díaz-Trechuelo, 2003: 371) had a strong impact in Veracruz, Mexico. It was shared and analysed by important businessmen in the Mexican port, who added to the document their reflections and ideas regarding the ending of the privileges of the RGCC, with the premise of promoting the use of cash, as the Venezuelan province always suffered from low monetary circulation, goods from the metropolis, and an upturn in cocoa production and trade, free from the monopolistic yoke of the RGCC.

This complicated phase of the RGCC would be compounded by the wars against England (1779-1783) and France (1793-1795) which, in addition to affecting Atlantic trade, led to the loss of RGCC ships and merchandise, meaning the internal changes necessary for the RGCC to adapt itself to free trade were truncated by the Atlantic conflict (Gárate, 1990: 507).

This context of general crisis provoked frictions in Caracas between the Spanish authorities and the RGCC. There is a complaint by Saavedra in 1783 in which he blames RGCC personnel, given that «those from the Company» have refused to continue being responsible for the strategic postal service «con motivo de haberse hecho extensivo el privilegio del comercio libre a estos países»<sup>8</sup> (neutral nations), a retaliation of the RGCC towards the government of the province.

By 1783 there was already friction between the recently arrived intendant and the RGCC authorities. Zubiri Marín affirms that the previous intendant, Ábalos, maintained strong opposition to the RGCC due to his own liberal ideology and defence of free trade (Zubiri, 1991: 157), but there were fewer frictions, and only in the early stages, between Saavedra, the directors in Madrid and their representatives in Caracas.

7. AGI, Royal Order of the Administration of the Army and the Royal Treasury, Caracas, 8 Dec. 1776, [articles 29, 50 and 54], leg. 470.

8. AGI, Saavedra to Gálvez, La Guaira, 24 Oct. 1783, leg. 478. Transl.: «on the occasion of having extended the privilege of free trade to those countries».

This situation was softened thanks to the negotiation skills of Saavedra. The intendant was empathetic to the interests and needs of the RGCC, and vice versa. Moreover, Saavedra was asked, from Madrid, to be cautious and even to endure a certain degree of rudeness from the directors, more than from the factors, as in the case of the postal impasse. Ultimately, Saavedra gradually realized that the situation would be resolved through a *quid pro quo* logic.

At the end of the 1780s, the RGCC factors and Simón de Mayora, executor of Amenábar, former RGCC factor, asked the intendant to intervene in issues related to the internal operations of the RGCC itself, «para evitar disturbios judiciales, [y] antes que llegando a tomar cuerpo se dé lugar a estrépitos judiciales»<sup>9</sup>. In the letter to Gálvez, the intendant intervenes in the interest of all those affected in the new context of free trade, describing the nature of the monopoly and the RGCC in the new legal framework for trade.

Saavedra leaned towards the cause of the factors more than to that of the RGCC Board<sup>10</sup>.

### 3. THE BIG STEP: FROM THE CARACAS COMPANY TO THE ROYAL PHILIPPINE COMPANY. THE FATE OF THE *GUIPUZCOANOS* WHO «BECAME CARAQUEÑOS»

The 1785 Royal Order paved the road for the liquidation of the RGCC, but as was to be expected, this occurred in Madrid and not in Caracas. RGCC shareholders had two options: either participate in the new Royal Philippine Company, with preferential treatment in reserving and buying shares, or withdraw their investment capital when their accounts were settled.

For the time being, everyone would hand over their shares to the new management of the fledgling company. Although the liquidation was ordered, on paper, on July 1<sup>st</sup>, 1785, it was prolonged by complications until 1796.

What happened to the company's officials and the guipuzcoanos enlisted in the RGCC crew, those who «became caraqueños»?<sup>11</sup> The fact that the RGCC was, in some way, subsumed into the Philippine Company is accepted by experts. Upon acknowledging receipt of three copies of the Royal Order that created the Royal Philippine Company, Saavedra informed,

9. AGI, Copies reserved for the intendant of Caracas, Caracas, 14 Oct. 1784, leg. 479. Transl.: «to avoid legal troubles, [and] legal uproar before it begins».

10. AGI, Copies reserved for the intendant of Caracas, Caracas, 14 Oct. 1784, leg. 479.

11. See the prologue by Gárate to the work of José Garmendia, *Cádiz, los vascos y la carrera de Indias* (1989: 13).

... del importante establecimiento que acaba de hacer el Rey (...) erigiendo una poderosa Compañía para el comercio de Filipinas y demás partes de la Asia en que S.M. ha tomado el cuantioso interés de un millón de pesos fuertes además del fondo considerable que ya tenía en la antigua Compañía de Caracas<sup>12</sup>.

In the correspondence of Saavedra and Gálvez under analysis, it is evident that the RGCC was indebted to the Royal Treasury of Caracas and, at the same time, the RGCC was also the creditor of an important debt of the province. The new free trade regime affected the RGCC: it lost its monopoly, its privileges, and the power to control contraband and smuggling. During the Anglo-Spanish war (1779-1783) the RGCC became indebted to the Royal Treasury of Caracas due to unsettled fiscal rights for trading with neutral flags: it defrauded the treasury and owed this debt to the King's Treasury.

In 1785, the Royal Philippine Company was given the prerogative of taking charge of no less than 40 % of the commercial exchange between Spain and Venezuela (2 000 of the 4 000 tonnes granted to the province), part of the package of measures that excluded the Venezuelan province from free trade until 1789 (Mckinley, 1993: 161). From Madrid, Saavedra was «warned» to be cautious about the situation: the former RGCC officials and factors in Caracas would lose an important space in the Atlantic business.

Based on the documentation cited, the RGCC was in the red; nevertheless, the King decreed 1 000 000 *pesos fuertes* for the constitution of the new Royal Philippine Company. Once the new Company had been founded, was part of this capital used to settle the tax debt of the RGCC with the Royal Tax Treasury of Caracas? Possibly. However, the debt of the Royal Tax Treasury with the RGCC did not go unnoticed. For this reason, one can understand a peculiar practice regarding the RGCC settlement which has not yet been reflected in the historiography of the monopolistic Spanish companies of the 18<sup>th</sup> and 19<sup>th</sup> centuries.

Their physical infrastructure — ships, warehouses, market (*llojja*), houses and factories— passed to the Royal Philippine Company. At the end of the eighteenth century, the famous *Casa de la Guipuzcoana* in the port of La Guaira was home to the Royal Philippine Company, and the coastal trade fleet in the same ports in the final years of the century was now owned by the Royal Philippine Company. For example, the sloop *Nuestra Señora de Arantzazu* (Our Lady of Arantzazu) of the Royal Philippine Company was a flagship of the RGCC. It was even normal that they continued to be called vessels of the RGCC, even when the company no

12. AGI, Copies reserved for the intendant of Caracas, Caracas, 30 June 1785, leg. 479. Transl.: of the important establishment just undertaken by the King (...) setting up a powerful Company for commerce in the Philippines and other parts of Asia, in which HM has taken the substantial interest of one million *pesos fuertes* as well as the considerable fund that he already had in the old Caracas Company».

longer existed: «En la fragata *Santa Isabel* de la Real Compañía de Guipuzcoana, está próxima a salir del Puerto de La Guaira con destino a Cádiz»<sup>13</sup>.

But what of the people, officials, factors and representatives of the RGCC? Although the new company was founded on the ashes of its predecessor, using a great part of its infrastructure, its commercial purpose was different as it now encompassed Asian markets and products.

That meant a new staff. That is to say, taking into account the mobility of an eighteen century family that emigrated from Guipúzcoa, Navarra or Vizcaya to Caracas through a family member who «became caraqueño», and was an employee of the Company: the father travelled first, settled down, and when he was settled in his social, natural, and economic environment, he wrote to invite other members of the group (Douglass and Bilbao, 1986: 291). The most common practice was a single relative who, in turn, would add another relative to the migration chain, possibly married but possibly not, and who would in turn become the starting point for another small migration process (Angulo, 2016: 261-296).

In the final years of the eighteen century and the first decade of the 19<sup>th</sup>, the Arrival Court was full of Basques<sup>14</sup>, having «the highest migratory rate of all» (Márquez, 1998: 47), with those who emigrated to Caracas always calling overseas relatives to invite them with the offer of work. Throughout the turn of the nineteen century, Venezuela maintained its attractiveness relatively intact until the beginning of the colonial independence crisis (Sonesson: 2008, 95).

#### 4. WHAT TO DO WITH THE EMPLOYEES OF THE ROYAL GUIPUZCOAN COMPANY OF CARACAS?

When the crown founded the Royal Philippine Company in 1785, it did so based on the framework of the RGCC. However, the liquidation of the RGCC was confirmed on 5 December 1789, calling the last general meeting of the defunct company and the first meeting of the nascent Royal Philippine Company<sup>15</sup>, even though the process would not culminate until 1796 (Díaz-Trechuelo, 2003: 55).

13. AGI, Letters of the intendant López Quintana, Caracas, 1795, leg. 133, fol. 5, 4. Transl.: «The *Santa Isabel* frigate of the Royal Guipuzcoan Company, is soon to depart from the port of La Guaira, bound for Cádiz».

14. *Juzgado de Arribadas* in Cádiz. Authority in everything related to navigation, trade and emigration with Spanish America.

15. The meeting was presided over by Bernardo de Iriarte, the spokesmen of the king the marquesses of Iranda and de las Hormazas, Bernardo de Casamayor, Juan Bautista Rossi, Francisco Cabarrús, Vicente Rodríguez de Rivas, José Pérez Roldán, Juan Sixto García de la Prada, Mateo Miguel de Ugarte, Manuel Francisco de Juaristi and Gaspar Leal.



The plan had long been conceived by figures such as Bernardo de Iriarte and Francisco de Cabarrús, author of the Royal Order that established the Royal Philippine Company and a great promotor of business with Asia<sup>16</sup>.

Iriarte was councillor of the Indies from 1780, and in 1782 he sent José de Gálvez an analysis of the establishment of a trading company for the Philippines, based on the RGCC but «under a different method, and with more concerted direction than it has had until now». Moreover, added Iriarte, the RGCC was considered at that time «[by foreigners] as a little enlightened and almost ruined body (...) which, due to the aforementioned *raison d'état*, should begin with a kind of apparent weakness»<sup>17</sup>. The new company would have, theoretically, an exclusive focus on Asian routes, as Iriarte posited that, «We are currently mere factors or trustees of the Chinese, in the same way that we are with the foreigners of Cádiz» (Díaz-Trechuelo, 2003: 26).

After subsuming one company into the other, changing trading routes to do business with Asia and paying less attention to Caracas, doubt emerged over the fate of the officials, senior management and factors of the dying RGCC once the Royal Philippine Company was born. Cabarrús proposed a project to rescue the RGCC, as it was about to disappear due to the free trade regulations decreed by Charles III in 1778 and, after 1780, it was unable to pay dividends. Cabarrús suggested that the RGCC not be dissolved but should rather change its objective and purpose to «uniting the trade of America with that of Asia, via the Philippines» (Díaz-Trechuelo, 2003: 28).

In Spain in 1790, when the state board discussed the prerogatives requested by the fledgling company, they wanted to know what King Carlos IV would dictate in the commercial realm, crucial for the RGCC employees in Venezuela. The possibility of continued trading with La Guaira and Maracaibo was dependent on the Royal Philippine Company using the Spanish ports of Pasajes and San Sebastián (the historical and traditional ports of the RGCC), with these latter two ports crucial for the new company that would inherit the infrastructure and credits of the defunct RGCC.

This may reveal uncertainty among RGCC members overseas, far from the court. In the summer of 1790, the Royal Philippine Company received the prerogative to use the ports of Pasajes and San Sebastián for a further six years (Díaz-Trechuelo, 2003: 71-72). As the board said, if in six years, in theory, trading operations of the nascent company with Caracas, Maracaibo, Cumaná and Guyana would end, it had to be asked what the employees of the dying RGCC would do when that period

16. In 1784 it would also have the support of Floridablanca and Múzquiz, who presented the project «On the trade union of America with Asia» (Díaz-Trechuelo, 2003: 27).

17. The text of Bernardo de Iriarte was entitled «Reflections of Don Bernardo de Iriarte and the marquis of Iranda on the establishment of a Trading Company for the Philippine Islands».

came to an end. In fact, in spring 1781, the extraordinary board of the RGCC met to take measures regarding which factories and jobs would continue and which would be eliminated, and it was even proposed in Madrid that vacancies should not be filled in order to reduce operation costs (Gárate, 1990: 506).

Therefore, when the RGCC board met in Madrid and decided to get rid of jobs and factories, and in 1784, when the same monarch gave a deadline to suspend RGCC trade with Caracas and Maracaibo by prohibiting the fledgling Royal Philippine Company from using the ports of Pasajes and San Sebastián, what happened to the officials in Caracas? Although the RGCC owed money to the Royal Tax Treasury of Caracas, we have previously mentioned that the directors urged the king to demand payments from people from «those provinces» who had debts with the RGCC itself, people who also had «real estate and other interests that would cover the whole, or a part, of their credits» (Gárate, 1990: 508).

The answer lies in the Royal Treasury of Caracas itself as, after the announcement of the liquidation of the RGCC, it began incorporating factors, officials and Basque employees of the RGCC to its own payroll. This was not a simple practice of nepotism, stimulated by the weaknesses of the accounting system and control of the cumbersome Hispanic bureaucracy, but could in fact be a kind of payment mechanism to alleviate the debt spiral of the RGCC in both directions.

We must insist that Rodríguez Rivas, among others, exhorted the king to put pressure on RGCC debtors in Caracas to pay their debts. The monarch was able to give *carte blanche* for these liabilities to be settled with jobs in the Royal Treasury, considered an expeditious way to compensate the partners of the dying RGCC, and in this case, he employed influences that crossed the ocean, for example, from Saavedra in Caracas and Rodríguez Rivas in Madrid. In this way, following a *quid pro quo* logic, the debt spiral of the final years of the RGCC was compensated for.

## 5. THE OPPORTUNITY FOR A NEW PLUTOCRACY

This dynamic of subsuming the old staff of the RGCC may explain the origin of a new plutocracy in the Venezuelan province, which sought to build ties with and through the old, prestigious Mantuano group. This phenomenon will be better understood after we name those in the conformation and organization of the most important institutions of the province.

The former employees and officials of the RGCC were now incorporated by the authorities in Caracas to the administration of the Royal Treasury of Caracas and the nascent Royal Consulate of Caracas, the decision-making body for commerce in the province, and by occupying senior positions, they gradually transformed into a plutocratic sector in Venezuela, as the group came with its own interests and tried to make the most of its advantages. These advantages are:

- a) Lineage: the noble condition of the Basques through the *vizcainía*<sup>18</sup> was highly regarded among the Mantuanos, the local criollo elite, who sought to marry their daughters to these universal noblemen (Duplá, 1992: 182).
- b) Knowledge of trade and piracy: the craft and skills of the sailors and officials of the RGCC was to control both of these elements, to hunt privateers while at the same time themselves smuggling cocoa, outside the monopoly of the RGCC with Spain and to resell what they seized, that is, also acting as privateers (Vivas, 2006: 367).
- c) Lobby: the influence of the RGCC in Madrid was considerable and its senior officials took advantage of this in Caracas to obtain power quotas (Blanco, 2011: 344).
- d) Bureaucratic privileges as officials of the king (Navarro, 1995: 131).

For example, in 1793, Juan José de Mintegui<sup>19</sup> (executor of the former RGCC factor) was named the first consul of the Royal Consulate of Caracas (Mckinley, 1993: 157). Other important cases include: Juan José de Elizaburu, interim substitute accountant for the Army and Royal Treasury of Caracas, based in La Guaira (1783); Miguel de Basterra, substitute accountant for the Army and Royal Treasury (1784); Carlos Ayerdi, second senior accountant for the Court of Accounts of Caracas (1785); Manuel Echegaray, second officer of the Major Accounts Office (this particular individual was the subject of an order from the king to Saavedra to help him in the case of a vacancy in the intendancy<sup>20</sup>); José Vidaondo, main accountant for the Army; Francisco de Mújica, also accountant for the Royal Treasury of Caracas (both 1785); Juan Manuel de Iturbe, intervention officer of the General Rent Administration (1789); Antonio de Eyaralar<sup>21</sup>, minister of the Royal Treasury of La Guaira (1795-1810) and interim intendant of Caracas<sup>22</sup> (1810-1813); Juan José de Mendizábal<sup>23</sup>, accountant; Juan Miguel de Sistiaga, administrator of Tobacco Income (Cumaná

18. «Vizcainía» was the chamber of evidence to process a noble title in the Chancery of Valladolid, Spain, as due to Hispanic mythology on the Arab occupation and Basque chartered regime, the principle of «universal nobility» of the Basques was established, based on the fact that their lands were never occupied by the caliphate.

19. Mintegui, in addition to his post in the Consulate, also continued in the same post he had held in the RGCC, now as representative of the Royal Philippine Company in the province.

20. AGI, Saavedra to Gálvez, Caracas, 16 Sept. 1784, leg. 478.

21. AGI, Letter of the Minister of the Royal Treasury of La Guaira Antonio Eyaralar to Francisco de Saavedra, La Guaira, 27 Feb. 1798, leg. 478.

22. AGI, Correspondence with the intendants of Caracas: Vicente Basadre, Antonio Eyaralar, Diego José Sedano, Dionisio Franco, Francisco Javier de Arambarri, José Mustiza and Mariano Sixto. 1809-24, leg. 474.

23. José de Mendizábal, descendent of José Jacinto de Mendizábal, founding partner of the RGCC, treasurer of the Consulate of San Sebastián and mayor. José Jacinto was married to Vildósola Berroterán, relative of Francisco de Berroterán y Gainza, would make his career in Venezuela (Basterra, 1970).

1802); Pedro Irureta, first officer of the Caracas administration (1802); and, Fernando de Echeandía, treasurer of the Royal Tax Treasury of Caracas<sup>24</sup>.

The provincial administrative and political elite was becoming a plutocracy and can be sketched through the following phenomenon: during the shutting down of the RGCC, people directly and indirectly related to the company were being placed in the Royal Administration of Venezuela. For a century, they had been members of the internal machinery of a powerful group in Madrid, which was reflected in the configuration of provincial power. The intendant Francisco de Saavedra was aware of this, in fact, he contributed to a great extent to the positioning of these individuals, to the point of almost continuously approving — upon the deaths of former officials and factors — this type of appointment. The evidence lies in the individuals recommended by Saavedra for the senior management of the Consulate in Caracas. However, as we have been specifying, what the Sevillian intendant was not aware of, was that eventually, this set of officials who came from the RGCC, placed in the Royal Treasury of Caracas and strengthened by Mantuano matrimonial ties, would form a powerful plutocracy, which we shall call a lobby, and which would threaten the balance of power in the province. This new plutocracy, once it was tied and merged with the families of former Mantuano nobles, was interested in developing a group dynamic, a faction, in its new homeland, competing with the ancient Mantuano clans, now rivals, for the power quotas that were occasionally in dispute in Venezuela in the final decade of the eighteenth century.

Table 1. Salaries of Royal Officials of Caracas according to the Secretary of the Captaincy General of Venezuela (1792).

Royal Official position	Salary
Secretary of the Captaincy General of Venezuela	1 500 pesos
Royal Officers	2 500 pesos
General Ministers	3 000 pesos
Accounter Ministers (with Royal Titles)	3 000 pesos
First Secretary	3 000 pesos
Second Secretary	2 500 pesos
Tobacco Rent General Director	4 000 pesos
Tobacco Rent Accounter	2 200 pesos + house rent paid (for the TRR)
Government Advisor	1 500 pesos
War auditor	1 500 pesos

Source Francisco José Bernal, 23 de enero de 1792, Simancas.  
SGU, Caracas, Archivo General de Simancas, sig. 7175, 18.

24. AGI, Correspondence of Saavedra with Gálvez, leg. 478.

Part of this political behaviour has been little explored, as the Basque influence in the family configuration of the Caracas Mantuanos has been left to one side. It is evident that this ancient criollo elite had, for 200 years, built its actions through the strengthening of its authority based on lineage. This can be verified through the genealogical studies of the criollo families of the Venezuelan province, such as that undertaken by the historian Ladera de Díez. The formula for an association of powers — the ancient Mantuano with the modern Basque— was through the marriage of Mantuano women: in the majority of cases, a Mantuano woman would marry a Basque ex-official of the RGCC to contribute to the construction of a new plutocracy that would control the Bourbon bureaucratic structure in the province.

If there was already a Basque grandfather, the lineage was renewed through a marriage alliance with a merchant or high-ranking official of the RGCC (Ladera, 1990: 70). We can also observe the family brand of the Basque addition in the highly closed Mantuano circle (Herrera, 2007: 80-95).

Noting these mixed Basque-Mantuano Venezuelan families is not to go off topic because, as plutocrats and neo-Mantuanos, they now acted according to this political and economic logic. In light of this, a glimpse emerges of a little analysed social behaviour in Venezuela, and a political phenomenon that has not been sufficiently delved into: the Basques most closely linked to the RGCC in the Venezuelan province did not return to the peninsula when the company officially disappeared, nor did they disperse across the rest of Hispanic America in search of other opportunities, for example in New Spain, Cuba or Río de la Plata, and neither did they merge discretely into the province. They remained in the Venezuelan province and managed to occupy key positions within the administration of the Royal Treasury of Caracas, positions that, in many cases, were combined with modes of production linked, through the matrimonial strategy, to the great estates in the central valleys of the extensive Mantuano cocoa plantations. Among other things, this would permit them to perpetuate a situation of privilege that had clearly connected them to the landowning noble and criollo Mantuano elite.

Without wishing to undertake a genealogy, it is important to note concrete cases of this habit of matrimonial associationism. It is important to warn that this new elite, such as the Iriarte and Francia families, arrived during the late colonial period. This corresponds to a second, more recent, type of elite in Caracas, who were certainly the exception as almost all the Caracas dynasties were in the province before 1650, that is to say, before the end of the first economic super cycle of cocoa (1782-1796): the Bolívar, Palacios, Blanco, Ponte, Tovar, Mijares and Liendo clans stand out (Ladera, 1990: 143-161). Thus, we insist that the migration of a Basque RGCC bureaucracy to the Venezuelan province resulted in the creation of a new local plutocracy.

Within this movement of Basque officials, employees, and bureaucrats of the RGCC to the Venezuelan province, a notable case is that of Nicolás de Francia y

Pascual (Villa de Briones, 1696), director of the RGCC in San Sebastián, who in 1745, moved to the Venezuelan province with the position of main RGCC factor. His relative, who followed the same journey in similar circumstances, Manuel de Clemente y Francia, married María Petronila Palacios Xerez de Aristiguieta of Caracas (Fuentes, 1992: 371-389). These two families held a privileged place within the elite group, as they were a clear example of the social role that the RGCC came to play in the metamorphosis of the aristocracy of the province.

Each case we have registered in the database (see annex) has the outcome that proves the birth of a plutocracy: a career that begins with the RGCC, the transatlantic journey, the arrival in a RGCC enclave, the marriage with a local Mantuano woman, and finally, economic and political success in Venezuela, all of which translates to a fundamental merging with a sector of the original elite. This elite was, in part, renewed, while another of its parts, the farmers and landowners tied to the land, had to challenge this rise of the «outsiders» when competition for political power between them emerged.

## 6. A THREAT TO THE STATUS QUO

The casuistry describes a sector of Basque RGCC officials who married into the Mantuano elite — we have registered almost one hundred families who married at the end of eighteenth century with this strategy: Basque with Mantuana woman<sup>25</sup> (Iturriza, 1967 [1]: 279-80)—, the ancient local elite, first to conquer a social sphere through family ties, then through businesses —thanks in part to their experience and influence in the RGCC and also to the opportunities opened by the Mantuano marriages—, and then later moving into political terrain through the Royal Consulate in Caracas. The evidence also shows (see annex) that the majority of the business sector (merchants) were Basques, as well as the opposition of the two economic sectors, adversely affecting the farmers and landowners<sup>26</sup>, a group that included only two Basques, both former employees of the RGCC.

The veteran historian and archivist Héctor García Chuecos, also approaches this idea of the «vizcaínos» (the ancient name for all Basques, from now on Biscay) and the power they managed to hold in the province, including in the now defunct RGCC. One event that stands out among the data presented by García Chuecos is the struggle that occurred in the 1790s between the intendant Fernández de León and

25. Caracas. Archivo General de la Nación (hereafter AGN), «Causas de Infidencia», personal correspondence, Caracas, fol. 66.

26. The other sector that we observe in the documentation is that of the grocers («pulperos»), minority merchants who unionised but who did not represent a challenge to the more powerful groups: large scale merchants and landowners.

the former factors of the RGCC, when Fernández de León attempted to lessen the influence of the harmful «Political Party of the Vizcaínos» (García, 1956: 307-308).

The «vizcaínos», as a privileged group, represented a threat in Caracas: colonies and groups of associated natives which evolved into a plutocracy and which, once tied to the members of the ancient aristocracy of the province, were an even more fearsome «party», as they joined forces with some sectors of the traditional Mantuano elite. Regarding the assertions of García Chuecos on the struggle between Fernández de León and the «Political Party as powerful in itself as it is ruinous» of the Biscay faction, a key element was the initiative in the court undertaken by a paradigmatic old-fashioned Mantuano, Esteban Palacios, who was also maternal uncle and godfather to Simón Bolívar, the pinnacle of the Venezuelan Mantuano elite.

The Royal Consulate of Caracas was the work of Francisco de Saavedra and was, to a large extent, taken advantage of by the intendant Fernández de León (another representative of the traditional Mantuano group). Saavedra and Fernández de León were political allies in Caracas and Madrid. The Palacios family acted on behalf of a group: the farmers and landowners (Lecuna, 1930: 533) who faced the Biscay faction in the Royal Consulate, the merchants, and the businessmen; one of Esteban Palacios' courtly duties was precisely to represent this faction in the court.

In the summer of 1792, the Caracas Board of Trade sent appeals to the monarch through the agent of the Indies in court, Santiago Sáenz Azofra, the legal agent of Caracas in Madrid (whose son, Narciso, would later undertake similar representation tasks<sup>27</sup>), to finalise the approval of the establishment of a commercial consulate in Caracas.

In the heat of the struggle to establish the Royal Consulate, the draft of the Royal Order for its institution was approved on May 10, 1793. The struggles in this new entity of trade and power were not long in appearing. Then intendant Fernández de León, again we insist, ally of the Palacios family and former intendant Saavedra, at that moment in Madrid, was protagonist in several tense situations with the Royal Consulate. The first was related to the war donation of 100 000 pesos based on the trade of Caracas, as a result of the ½ % tax on the sale of merchandise. Until that moment, the power to raise the war donation belonged to the intendency, but when the Royal Consulate was established it claimed this prerogative, leading to the first confrontation with Fernández de León. This fight ended in the offices of the Supreme Council in Madrid (Nunes, 1971: 250).

In 1794, the intendant and captain general of Venezuela, Diego de Carbonell, urged the Royal Consulate to pay the general average to cover the costs of patrolling the Venezuelan coast to pursue privateering. Again, the disagreement reached the

27. AGI, Representation sent to Miguel Cayetano Soler, Secretary of the Treasury of the Indies, Caracas, 1 June 1799, leg. 917.

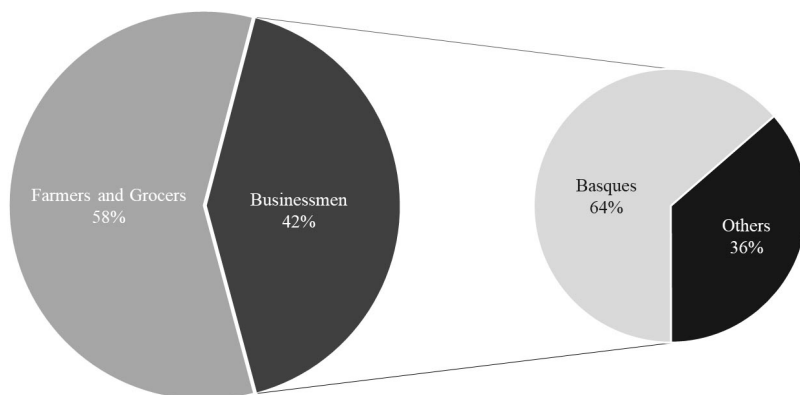
high offices in the metropolis. In 1796, the intendant again caused a controversy relating to the war tax that was to come from the Royal Consulate, of 500 000 pesos.

For this new demand, Fernández de León made use of a group of merchants assembled at his request, angering the consulate authorities as only the consular board had the competence to summon its members. Fernández de León would not pay attention to the royal orders<sup>28</sup> that shielded the consulate from extraordinary taxes and fiscal interference over its powers of intendency, and they faced off again in 1797 so that the Royal Consulate would provide the general average to dress and equip the militias of the province. This political and fiscal dispute was, deep down, a struggle between two clearly rival sectors: Mantuano farmers against the upstart Basque plutocracy.

In a letter from 1796 we see how the two elites fought over this space, representatives of different forms of production, wealth and power, a space in which an ancient world, a product of the land, collided with a more dynamic and modern one, a product of the seas, commerce, and lobbying. It was also a clash of two distinct ages, one refusing to perish and one struggling to be born.

From Paris in 1796, Esteban Palacios wrote a letter to his brother Carlos in Caracas, in which he spoke of the strategy of Fernández de León against the Royal Consulate, that the intendant considered to be controlled by a «Biscay complot», and who intended to destroy the political monopoly of the Basques (Lecuna, 1930: 531-532).

Figure 1. Consular Association.



Source: Caracas. AGN, «Correspondencia», Real Consulado, Caracas, leg. I, fo. 5-6.

28. Royal Orders of 5 Jan. 1795, 14 May 1796, and 17 June 1797.



Esteban Palacios represented a way of life under threat from this emerging plutocracy, businessmen and the powerful Biscay lobby from the former structure of the RGCC and now subsumed by the administrative machinery. And as if that were not enough, they were also now associated with, and empowered by, important niches within the ancient Mantuano elite who were willing to open up to the new era through the strategic route of marriage. But for that, it was necessary to take power by force.

By 1796, the first year of the new consular biennium had barely elapsed (the first two-year period of the elected positions finished at the end of October 1795), which, according to the norms approved by the body, the senior staff (prior, consuls, councillors and syndic) should be natives of the Venezuelan Captaincy General. Additionally, a kind of legal vacuum was created by the Royal Order of June 3, 1793, which established the Royal Consulate and which, in its 53 ordinances and 36 pages, did not refer to the election of landowners.

This was corrected by the Royal Order of September 24, 1794, in order to achieve a balance of forces within the Consulate but, at first, a legal vacuum persisted, inexplicably, unless there was a plot of authorities and businessmen behind the legal scenes and with hidden interests. It was thus stipulated that, when the prior was a landowner, the syndic would be a businessman, or vice versa, so that the two sectors would alternate in the most important posts.

Nobody could be elected, or even nominated, without the full biennial term. All these elements lead us to know intuitively that the Basque plutocrats tried to challenge the results of the first elections, based on the power vacuum left by the first Royal Order of 1793 which omitted the role of the farmers and landowners from the Royal Consulate. This manoeuvre did not work as there was a real correction the following year. The subterfuge that foreigners from outside the Captaincy General could not be elected to the consular leadership was clearly a form of retaliation intended to oppose the neo-Mantuanos of Basque origin.

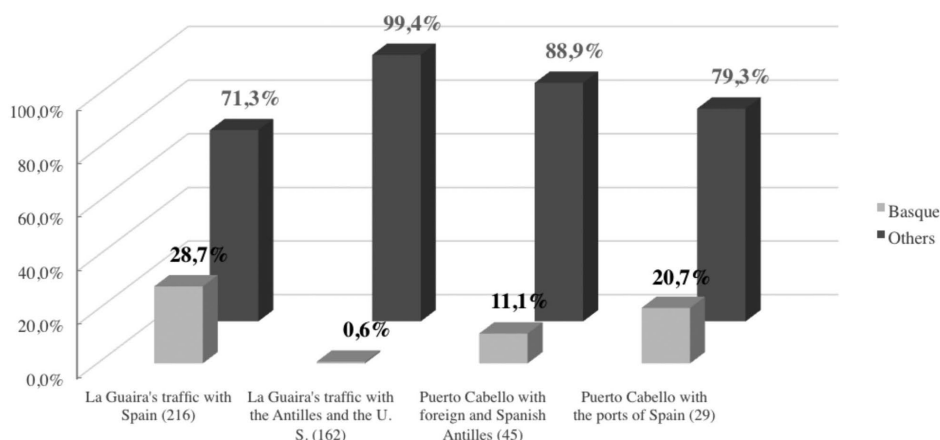
Francisco de Saavedra designed the administrative organisational structure for the first biennium (1793-1795). In this first stage, there was a cordial understanding between farmers and merchants, that is, between the Mantuano landowners and the Basque businessmen. As prior was the Count of Tovar, essentially Mantuano: Mintegui, a Basque merchant as first consul, and his lieutenant, Manuel de Clemente y Francia, a neo-Mantuano with all of the characteristics this implied. Nicolás del Toro, a Mantuano farmer, was second consul. This design, result from the aforementioned pact, was to be altered with each election for the next biennium, so that when the electoral regime of 1795 was established, we see again the Count of Tovar as prior, Mintegui as first consul and Francisco Javier Longa as second consul.

It was in 1796, towards the middle of the two-year period and with the leadership elected, that the Palacios brothers uncovered the «Biscay complot», and the following

year we find the composition of the leadership: as prior, Juan José de Echenique, first consul, Francisco Javier Longa, second consul, Francisco de Zulueta, and Juan Bernardo Larraín as Zulueta's substitute. The Royal Consulate had been taken by the Basques, the new elite that had emerged from the RGCC. Was the plot that the Palacios brothers thought they had stopped in fact successful? Exactly who were the Basque plotters?

We discovered that, together with the aforementioned consular leadership, there was a plot led by those new Basque plutocrats with an eye on the court: Juan Bernardo de Larraín, Martín Baraciarte and Esteban Echezuría «proxy of the trade of the city and Province of Caracas»<sup>29</sup>, who undertook a long representation before the secretary of the treasury of the Indies, Cayetano Soler, hoping to avoid that Fernández de León would disrupt their monopolistic trading system in Caracas, a practice that affected the interests of the farmers and landowners of the province.

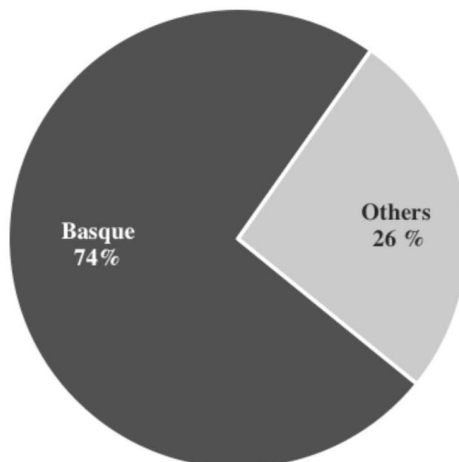
Figure 2. Merchant Captains (1794-1810).



Source: Caracas. AGN, Libro Manual de la Real Caja de La Guaira, Real Hacienda, vols. 1573-1580 / Caracas. AGN, Libro Manual de la Real Tesorería de Foránea de Puerto Cabello, vols. 1754-1757.

29. AGI, Representation sent to Miguel Cayetano Soler, Secretary of the Treasury of the Indies, Caracas, 1 June 1799, leg. 917.

Figure 3. Merchant ships from the Province of Venezuela to the port of Santander (1796-1818).



Source: Isabel Miguel López, «Remesas americanas desembarcadas en Santander (1796-1818)», *Anales de estudios económicos y empresariales* 10 (1995): 277-99.

## 7. CONCLUSION

The Royal Guipuzcoan Company of Caracas, established in 1728, was a model of monopolistic *fermees* companies — a society privileged by shares — that began to emerge in the late seventeenth century, such as the Royal African Company or the South Sea Company, although these did not reach the heights of the RGCC which managed to become an Atlantic emporium and even definitively introduced American products like cocoa. As has been said, this company was fully managed by Basques.

However, the economic and political context at the turn of the eighteenth century caused the RGCC to enter a spiral of crisis — decapitalization, debts, fiscal problems —, and led to its eventual liquidation and fusion with another project, the Royal Philippine Company, which barely conceived of many aspects of the duties and privileges of the defunct RGCC. This was a circumstantial setback regarding the fate of the officials and factors of the RGCC who, apparently, had little or nothing to do with the new plan of business with Asia, nor with the nascent Royal Philippine Company.

The evidence supporting the conclusions of this article shows that one of the strategies to alleviate the debt of the RGCC with the Royal Treasury of Caracas — for

the payment of tax evasion— was to place a significant part of the Basque leadership officials from Venezuela in the Royal Treasury, among other local spaces of power. This led to the creation of a new Venezuelan plutocracy, emerging from former members of the defunct RGCC. These Basque plutocrats challenged traditional criollo power in the province and they did not give up their fights —particularly vigorous in the niche of the Royal Consulta of Caracas— until these reached the court itself, the capital of the Spanish Empire.

Another finding of this research is understanding the way in which the Basque plutocrats controlled trade while the Mantuanos gathered around the intendancy, ultimately resulting in clashes between the two groups in both the province and the court. However, it was the Basque plutocrats who ultimately won the war in the court. The courtly duties of intendant Fernández de León failed, the Royal Consulate prevailed over the intendancy and even managed to diminish the new intendant, Vicente de Basadre, who also ended up complaining in letters to Francisco de Saavedra, that distant protector of the criollos in Caracas and former intendant two decades before. In his letter, Basadre denounced the contempt of the members of the Royal Consulate towards the authority of the intendancy and their insubordination against the Royal Treasury<sup>30</sup>. That is to say, this spiral of new powers not only changed the morphology of the Venezuelan elite, but it also weakened the once powerful intendancy and Royal Treasury.

This dynamic began with the end of the RGCC and ended in the promotion of a significant number of its officials as they neither disappeared nor returned to the peninsula. On the contrary, they remained in Venezuela and encouraged the migration of their countrymen. Neither did they disperse across other kingdoms in the Americas. As we have shown, they took power via a logic that, in the first instance, was going to be *quid pro quo* (for the benefit of the RGCC as well as the Royal Treasury of Caracas), but which ultimately changed the status quo of eighteenth century Venezuela and brought about the final power crisis in the country before the breakout of the War of Independence.

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