

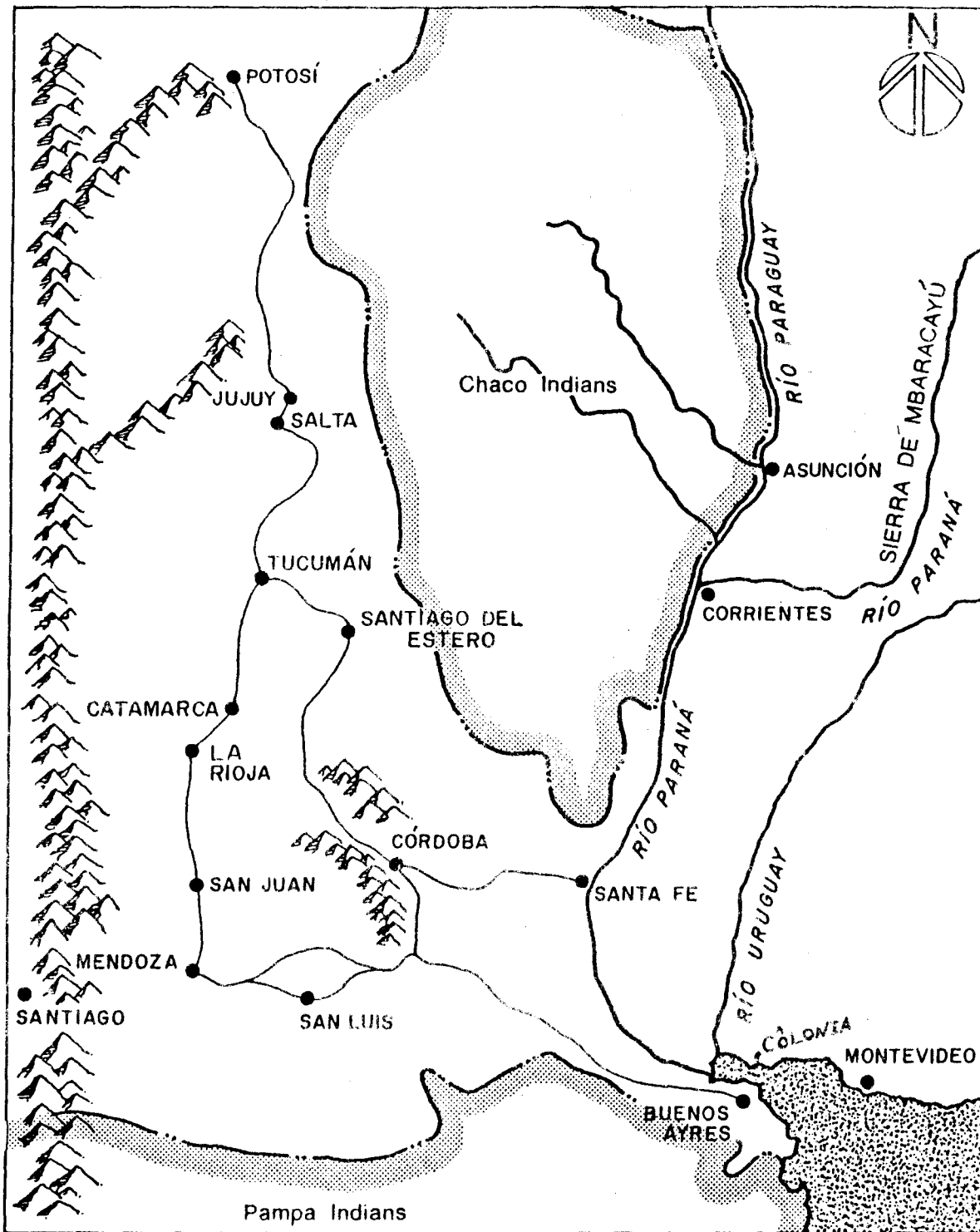
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Decline and Fall  
of the Spanish Merchants at Buenos Aires:  
Marcó del Pont in the Age of Independence

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MAP I. REGIONAL TRADE ROUTES OF COLONIAL RÍO DE LA PLATA.

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DECLINE AND FALL OF THE SPANISH MERCHANTS AT BUENOS AIRES:  
MARCO DEL PONT IN THE AGE OF INDEPENDENCE

Jonathan C. Brown

In the four decades of commercial growth that followed the establishment of Buenos Aires in 1776 as capital of the new Viceroyalty of the Río de la Plata, Spanish-born merchants resident in that city came to be its leading citizens. *Porteño* society differed from that of many other Spanish American cities in that Buenos Aires' wealthiest and most-respected citizens were not primarily government officials, miners, landowners, or the titled nobility. They were overseas merchants who, of necessity, cultivated political connections but not land.<sup>1</sup> These merchants controlled the importation of slaves and mercury and the exportation of silver and hides. Their credit supported the merchandising of European finished goods throughout the Southern Cone of South America. Invariably marrying native-born daughters of older Spanish merchants in Buenos Aires, these Iberian-born *comerciantes* established families that diversified into local marketing and public office yet seldom into land during the viceregal period. The powerful merchant community also assisted in the political administration of the colonies, financing public officials and collecting taxes and fees on commission for the crown. In fact, much of a Spaniard's access to commercial wealth depended on his political influence. As the leading social group, the merchants supported the social institutions of the Spanish presence in the Río de la Plata—the church, Catholic charities, and the religious brotherhoods. Without doubt, the *porteño* commercial class provided the glue that held together Spain's vast empire in South America.

Yet by 1810, the power of this group had been reduced, and the Spanish-born merchants were unable to prevent the passing of political and economic power to their hitherto less-privileged Creole brethren. The end result of this disintegration was independence. In the process of its precipitous decline, the Spanish merchant class at Buenos Aires lost control of its trade, its social ties throughout the region, its political power and, ultimately, its own wealth. The independence movement in the Río de la Plata, insofar as it transferred political power and income away from the Spanish-born merchants and to a disunified group of native-born politicians and troop commanders, may be considered a social revolution in that it sought to restructure society in an abrupt if limited fashion.

The revolution for independence, of course, would have been impossible had there not been first a breakdown of the Spanish Empire. Tulio Halperín Donghi has remarked how sudden this breakdown was. In a real sense, there were few precedents to the independence movement in the Río de la Plata; rather, a progressive weakening of Spain and the Spaniards in the Americas provoked the political crisis in May 1910 that those who led the revolution had not foreseen even two years earlier.<sup>2</sup>

External problems induced internal crisis, as events in Europe during the first decade of the nineteenth century tended to undermine the economic and political authority of Spain in America. Spain's initial alliance with Napoleon caused, among other things, a British blockade of Spain and the British invasion of the Río de la Plata in 1806 and 1807. In the next year, Napoleon turned on his ally and sent troops into the Peninsula, capturing the Spanish royal family. Both the loss of royal authority and the recurrent economic depressions throughout the empire induced American-born elites to challenge the political hegemony of Spaniards in the colonies. The first manifestation of independence in 1810 produced the *cabildo abierto* in Buenos Aires, the most dramatic and decisive event in the region's break from Spanish tutelage.

This paper will review those factors that led to the breakdown of Spanish political and commercial hegemony in the Río de la Plata as revealed in the career of one influential Spanish merchant at Buenos Aires. Ventura Miguel Marcó del Pont, born in 1762 at the port of Vigo in Galicia, acted as the

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<sup>1</sup>Susan Migden Socolow, *The Merchants of Buenos Aires, 1778-1810* (Cambridge, England: Cambridge University Press, 1978), pp. 14-16, 54, 65.

<sup>2</sup>Tulio Halperín Donghi, *Revolución y guerra: formación de una élite dirigente en la Argentina criolla* (Buenos Aires: Siglo XXI, 1972), pp. 130-131.

commercial representative in Buenos Aires of his father's Spanish merchant house. A collection of his papers at the Benson Latin American Collection of the University of Texas at Austin chronicles the decline of empire at Buenos Aires between 1805 and 1810. The European wars of the first decade of the nineteenth century destroyed those social bonds in America among Spanish-born merchants and officials that for two and one-half centuries had held together the empire in the name of the king - and of individual profit and privilege. Once undermined by external events, the Spaniards at Buenos Aires like Marcó del Pont fell prey to the newly aroused political and economic aspirations of their erstwhile collaborators, the native-born Creoles. Perhaps the very depth of social dislocation that succeeded the war stands as testimony to how important those social and commercial bonds had been.

#### FOREIGN TRADE IN THE VICEROYALTY

Foreign and internal trade held together the Viceroyalty of the Río de la Plata, whose vast territories spread from the windswept *altiplano* of Alto Perú through the arid foothills of Mendoza, to the rain forests of Paraguay, and to the lush grasslands of the Banda Oriental and Buenos Aires. Marcó del Pont was one of those wholesale import-export merchants residing in the port and capital city of Buenos Aires who connected Spain to the distant cities of the empire. With influence based on family ties and his Galician origin, Marcó actively directed a commercial network that included Lima, Santiago de Chile, Mendoza, and Córdoba in the west, Potosí in the northwest, Montevideo, Colonia, and the smaller river ports in the Paraná River basin, and Vigo and Málaga in Spain (see map). He utilized the legal instruments of invoices and letters of credit (*facturas* and *libranzas*) throughout the Southern Cone to exchange European goods, domestic commodities, slaves, silver, and hides. In this kind of business, Marcó differed little from other successful Buenos Aires merchants of Spanish birth who had been maintaining commercial ties based on kinship. Gaspar de Santa Coloma, an older Basque-born merchant, since the 1780s had been reselling imported goods at a 20 to 80 percent markup in Montevideo, Córdoba, Santa Fe, San Juan, Asunción, Tucumán, and Santiago del Estero.<sup>3</sup> Despite its sophistication, the commercial system, even in the best of times, was vulnerable to distance and competition. Under such conditions, the trust born of social ties between the Spanish-born merchants was more important than *libranzas*.

Marcó del Pont owed his leading position in *porteño* commerce to the connections his family with the court of Carlos III and later that of Ferdinand VII. A younger brother served in the Spanish army, eventually becoming a general during the Napoleonic wars. Marcó received shipments of European goods from his father's merchant house in Vigo. He shipped cargo and correspondence to Europe via Spanish ship captains with whom his family had provincial ties.<sup>4</sup>

Credit lubricated the fragile Spanish commercial system in the Río de la Plata, and Marcó extended credit throughout the region beginning at the port of Montevideo. The chief port on the estuary of the Río de la Plata (at least for Marcó) was not Buenos Aires itself but its sister city, Montevideo. All the *fragatas* and *goletas* involved in Marcó's trade with Europe arrived and departed from Montevideo. The largest and most productive of the region's cattle ranches were located along the estuary west of Montevideo, and the first hide- and meat-salting slaughterhouses, called *saladeros*, were established in the Banda Oriental as early as the 1790s to serve the export trade. Despite the advantages of the harbor and the productiveness of its hinterland, however, Montevideo was subordinated politically and commercially to the viceregal capital. Establishment of the *consulado*, or merchant's guild, at Buenos Aires in 1794 made it imperative that the major Spanish merchant houses

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<sup>3</sup>Socolow, *The Merchants of Buenos Aires*, pp. 154-155.

<sup>4</sup>Carlos Camufse (?) to Ventura Miguel Marcó del Pont, Montevideo, March 15, 1809; Pedro Olasarría (?) to Marcó, Montevideo, March 29, 1809, file 17, *Papeles, Ventura Miguel Marcó del Pont*, Benson Latin American Collection, University of Texas at Austin. All the manuscript documents cited below belong to this manuscript collection.

maintain their residences there - even though the Banda Oriental contained much of their export business.<sup>5</sup>

Because of Montevideo's economic importance, Marcó del Pont maintained warehouses, retail shops, and a subsidiary merchant house there. Commercial agents there received Spanish wine and iron products, Brazilian cacao, Portuguese beer, Dutch woolens, and Oriental silks on Marcó's account. In turn, they extended these goods to retail merchants on their own accounts, exchanging *facturas* and *libranzas* for the goods.<sup>6</sup> Numerous boatmen contracted to the Marcó house carried cargoes and messages between Buenos Aires and Montevideo and Colonia on the Banda Oriental. At times, Marcó expressed some frustration at being the long-term creditor—sometimes for a year or longer—of a large number of retailers. He extended credit only to "morally secure buyers, as my desire is to terminate these brief business deals to avoid the inconveniences that they cause."<sup>7</sup> Such arrangements were necessary because the export of silver specie by the merchants and by government tax collectors had robbed the prosperous and expanding economy of the viceroyalty of its liquid capital. Nearly one-half of the region's export trade between 1794 and 1810 consisted of gold and silver.<sup>8</sup> Long-term credit arrangements of necessity tied up Marcó's capital, a fact that rendered him especially vulnerable to wartime disruptions.

From headquarters in Buenos Aires, Marcó del Pont directed the collection of hides and other cattle products from Colonia on the Banda Oriental and from ports on the Paraná and Uruguay rivers. At Colonia, he employed Sosa y Cía. to collect dried and salted hides from the large *estancias* in the vicinity. Sosa then gave out *libranzas* drawn on Marcó that the cattlemen were to present for cash payment in Buenos Aires "at eight days sight." Salt, an important item of trade, was shipped from Buenos Aires to the *saladeros* of the Banda Oriental.<sup>9</sup> Additional rural products (*frutos de la tierra*) destined for international trade came to Marcó from several river ports. Marcó's merchant house maintained a number of boats (*barcos*) for the river trades, and his itinerant agents traveled on the

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<sup>5</sup>Halperín, *Revolución y guerra*, p. 34; Horacio Juan Cuccorese and José Panettieri, *Argentina, manual de historia económica y social*, vol. 1, *Argentina criolla* (Buenos Aires: Ediciones Macchi, 1962), pp. 119-120; Germán O. E. Tjarks, *El consulado de Buenos Aires y sus proyecciones en la historia del Río de la Plata*, 2 vols. (Buenos Aires: Universidad de Buenos Aires, 1962); and Juan Carlos Nicolau, *Antecedentes para la historia de la industria argentina* (Buenos Aires: Published by Author, 1968), pp. 37-38.

<sup>6</sup>Manuel Ximénez y Gómez to Marcó, Montevideo, October 7, 1807; Zamora to Marcó, Montevideo, October 14, 1807; October 21, 1807, file 12.; Karla Robinson, "The Merchants of Post-Independence Buenos Aires," in *Hispanic-American Essays in Honor of Max Leon Moorhead*, ed. William S. Coker (Pensacola, 1979), p. 122.

<sup>7</sup>Marcó to Pedro Nicolás de Chopitea, Buenos Aires, December 16, 1807, file 14; and Lorenzo Antonio Maza to Marcó, Córdoba, May 16, 1807, file 7. [compradores de una moral seguridad, pues mi deseo es de terminar estos cortos negocios para evitarle las incomodidades que le causan.]

<sup>8</sup>Socolow, *The Merchants of Buenos Aires*, pp. 156-157; Laura R. Randall, *A Comparative Economic History of Latin America*, 3 vols. (Ann Arbor: University Microfilms, 1977), II, 183; and John Lynch, *Spanish Colonial Administration, 1782-1810: The Intendant System in the Viceroyalty of the Río de la Plata* (London: University of Lond, Athlone Press, 1958), p. 44.

<sup>9</sup>Sosa to Marcó, Colonia, August 6 and 13, 1807, file 10; July 30, 1807, file 9; March 10, 1807, file 5; January 8, 1807, file 3; Nicolau, *Antecedentes para la historia*, pp. 37-39. [a ocho días vista.]

rivers, purchasing the hides of bulls, cows, and steers; the skins of horses, deer, tigers, and lions; tallow; sacks of horsehair; and dried meat.<sup>10</sup>

In the best of times, colonial commerce was filled with the kind of risk and uncertainty that often spelled disaster for many a *porteño* merchant. On board the river craft, moths (*polillos*) infested the hides, reducing their commercial value at Buenos Aires. Occasionally, trade on the rivers consisted of pure barter, and Marcó did not always have the *ponchos* on hand that river merchants wanted in exchange for their hides.<sup>11</sup> Cargo was fragile, and transport on ships, riverboats, oxcarts, and muleback often led to the deterioration of goods. Although it was lucrative, dealing in slaves sometimes incurred extraordinary expenses and losses. In 1802, 35 newly imported African slaves (*negros bozales*) making up one of Marco's shipments (*partida*) died shortly after their arrival in Buenos Aires. Not only did his merchant house have to sustain the direct financial loss, but it had to pay for their paupers' burial as well.<sup>12</sup> Moreover, in all their trading activities, Marcó's agents sought to exchange their products for silver, the ideal foreign export, yet silver was in short supply toward the close of the colonial period. Marcó's agents complained repeatedly of their inability to secure any silver at all on their business trips.<sup>13</sup>

Finally, all the export merchants depended on high prices and brisk sales, for unsold products tied up scarce capital. Low prices and slow sales occasionally brought the credit business to the brink of disaster, as all the merchants in the system attempted at once to redeem their *libranzas* for cash in an economy that lacked specie. When this happened, the merchants were not able to pay the boatmen and cartmen nor to honor each other's *libranzas*.<sup>14</sup> The oversupply of hides afflicting the river trades set all the agents to lamenting. "The sad state in which our Montevideo finds itself," wrote Sosa, "has us on this Bank [of the Río de la Plata] generally consternated." When the prices for rural exports fell in 1807, one of Marcó's agents considered everyone in Montevideo to be insolvent. This agent suggested that the way to increase liquidity was to grant a 25 percent discount on their *libranzas* to those who were able to pay cash immediately. Since this meant a loss on his invested capital, Marcó declined.<sup>15</sup>

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<sup>10</sup>Manuel Bautista Brid (?) to Marcó, Conchas, April 24 y 28, 1807, Luis to Marcó, April 3, 1807, file 6; Joaquín Bermúdez to Marcó, San Nicolás, January 18, 1807, and Alberto Luis (?) to Marcó, January 9, 1807, file 3; and Marcó to Luis, Buenos Aires, March 19, 1807, file 5. [cueros de toro, vaca y novillo; pieles de bagual, ciervo, tigre, y león; sebo; sacos de cerda; y charque]

<sup>11</sup>Manuel Antonio Isasbirib (?) to Marcó, Conchas, December 21, 1807, file 14; Marcó to Ysasbirivil (?), Buenos Aires, January 2, 1808, file 1.

<sup>12</sup>See various documents entitled "Resumen" and receipts, December 17, 1802 to February 7, 1803, and Andrés Sánchez de Quíroz to Marcó, Lima, April 26, 1807, file 6.

<sup>13</sup>Tomás Torizo(?) to Marcó, San Nicolás, January 23, 1807, file 3; Lorenzo Antonio Maza to Marcó, Córdoba, December 6, 1807, file 4.

<sup>14</sup>Miguel Zamora to Marcó, Montevideo, July 22, 1807, file 9; Zamora to Marcó, October 7, 1807, Juan de Dulon to Marcó, Montevideo, October 22, 1807, folder 12; F. de Soria to Marcó, Montevideo, September 30, 1807, folder 12.

<sup>15</sup>Sosa to Marcó, Colonia, January 22, 1807 file 3; Zamora to Marcó, Montevideo, August 9, 1807, file 10; Marcó to Zamora, Buenos Aires, October 17, 1807, file 12. ["La triste Situación en que Se alla nuestra Montevideo, nos tiene consternado generalment a toda esta Banda."]

## INTERNAL TRADE AND COMMERCE

Spanish-born merchants such as Marcó del Pont also provided commercial cohesion to a vast network that bound the distant cities of the Southern Cone to Buenos Aires. Kinship and Spanish origin ensured both the political and the economic unity of the Spanish American empire. Marcó del Pont maintained connections with relatives and kin, all of whom assisted one another in the exchange and retailing of goods in Córdoba, Mendoza, Santiago, Lima, and Alto Perú.

In Córdoba, the second most populous city in the viceroyalty, Marcó had a cousin who coordinated the sale of European imports that came through Marcó's merchant house in Buenos Aires. Addressing Marcó del Pont as "my most beloved cousin" ("mi más amado primo"), Lorenzo Antonio Maza served as the most important auxiliary for the family's commerce in the interior. His warehouse in Córdoba received goods from Buenos Aires via a train of oxcarts (*tropa de carretas*). He separated those goods to be sold in Córdoba and sent the rest on to Mendoza and Potosí. Maza also took charge of retailing goods on Marcó's account in his shop at the center of Córdoba. He sent Marcó letters via the *correo*, which arrived in Buenos Aires within a week, to inform Marcó of the latest prices on the plaza and to notify him of those foreign items in demand by *cordobés* consumers. In all, Marcó carried his cousin for more than 7,000 pesos over a period of several months before sales permitted Maza to deduct his profit of approximately 8 percent and repay Marcó's line of credit.<sup>16</sup>

Spaniards seemed to have controlled most retail sales of European goods in Córdoba, often combining political functions and business. Córdoba's town council (*cabildo*) named Maza the Defending Magistrate of the Poor (*Regidor Defensor de Pobres*). His competitor had been a Catalán shopkeeper who was closely associated with the royal governor of Córdoba and with the powerful *porteño* merchant clan of Lezica. Having engaged in local politics to enhance his own business, Maza suffered when rival merchants received political favoritism. He complained to Marcó del Pont that official incompetence and arbitrariness, especially in collection of customs duties and sales taxes (*alcabala*), favored his commercial rivals—despite Maza's own "unselfish" public services.<sup>17</sup> Sales at Córdoba, even in the best of times, had to overcome the other vicissitudes of colonial commerce at the beginning of the nineteenth century: low prices and slow turnover. The scarcity of silver in Córdoba and low prices delayed the payoff of credit.<sup>18</sup> Often the merchant providing credit waited one year or longer to collect on the sales of retail items.

Marcó del Pont extended his ties of kinship and patronage to Mendoza in his effort to join the interests of empire and those of his own profit. The *porteño* merchant expanded his business by sending clients to Mendoza. Immigrating Spaniards who had known Marcó's father in Vigo even left their families in Marcó's household in Buenos Aires while seeking their fortunes in Mendoza, being helped along the way by a number of Marcó's correspondents.<sup>19</sup> The overlapping political and commercial functions of the merchants at Buenos Aires allowed Marcó to solidify his influence in far-off Mendoza. A *mendocino* correspondent requested that Marcó intercede with the captain general in Buenos Aires to secure promotion of two officers of the militias in Mendoza.<sup>20</sup>

<sup>16</sup>Maza to Marcó, Córdoba, January 16, 1807, file 3; March 1807, file 5; April 20, 1807, file 6; August 16, 1807, file 10.

<sup>17</sup>Maza to Marcó, Córdoba, January 16, 1807, file 3; Abril 16, 1807, file 6; Septiembre 16, 1807, file 11.

<sup>18</sup>Maza to Marcó, Córdoba, December 16, 1807, file 4.

<sup>19</sup>Narciso Benavídez to Marcó, Mendoza, February 9, 1807, Antonio Monte to Marcó, Mendoza, February 16, 1807, file 4; Manuel Felipe del Molina to Marcó, Mendoza, August 3, 1807, file 10; Molina to Marcó, Mendoza, September 6, 1807, file 11.

<sup>20</sup>Molina to Marcó, Mendoza, September 6, 1807, file 11; Faustino Amayl (?) to Marcó, Mendoza, October 29, 1807, file 12.

Marcó also extended his network of patronage, credit, and correspondence to the west coast of South America. The royal mails that crossed the Andean passes permitted him to correspond with his agents in Santiago de Chile within three weeks to one month and with Lima within an additional one to two weeks. In fact, Marcó provided much of the credit upon which his compatriots in both Lima and Chile operated. His agents on the west coast of South America dealt not only with European goods, which increasingly arrived in non-Spanish ships, but in Guayaquil cacao, Chilean copper, Asian cinnamon, and slaves imported through Buenos Aires. Upon selling four slaves (for 460 pesos each) sent to Lima on Marcó's account, the Lima agent proposed investing the proceeds in Guayaquil cacao, Peruvian quinine bark (*cascarilla*), and sugar for further marketing along the West Coast.<sup>21</sup> In a 6,000-peso deal, Marcó also provided all the credit for the import through Valparaíso of twelve bags of cinnamon (*churlas de canela*) for resale in Santiago and Lima. The profits of this sale ultimately went into the purchase of 40,000 kilograms (4,000 *quintales*) of Chilean copper for resale in Lima.<sup>22</sup>

Marcó's west coast business consisted of the transport and reselling of non-European goods, because European ships, the large number of which set in motion some price uncertainty for Spanish merchants at the ports of Valparaíso and Callao. Ships from Hamburg, for example, even bypassed Spanish restrictions on British trade by landing first in England on trips to South America.<sup>23</sup> Chilean-born *contrabandistas* who were dealing directly with American and British ships competed by underselling Spanish competitors. Spaniards, who claimed to have paid their customs duties faithfully, unlike the *contrabandistas*, supported the establishment of several customs outposts (*resguardos*) on the coast. In reality, Spaniards also engaged in smuggling and in dealing in stolen goods.<sup>24</sup> Meanwhile, the abundance of European goods in Santiago and Lima stretched out the wholesaler's credit because sales were so slow. Reported the Lima correspondent: "Sales are fatal here on account of the numerous effects that the treacherous British enemies are introducing to us now with contraband and then with permissible trade, so that I do not lose sight of the many ways their treachery seeks to ruin us."<sup>25</sup>

At the close of the colonial period, as his correspondence makes clear, Marcó del Pont had commercial interests in the far corners of the Spanish American Empire. Although he utilized kinship and regional ties among Spaniards to establish the necessary trust needed for long-distance trade in South America, the pressures of competition and contraband seemed eternally to threaten the delicate credit structure of colonial commerce. As a whole, Spain's colonial trade suffered a volatile series of booms and busts between 1790 and 1810. The volume of trade during two periods, 1797 to 1801 and 1805 to 1808, fell to levels just 10 percent of what they were in 1790.<sup>26</sup> Unpredictable and deep commercial depressions placed enormous pressure on the overseas merchants within the colonies. Although fragile, the Spanish long-distance commercial system had contributed to imperial unity through the first decade of the nineteenth century. However, that very fragility would lead to breakdown.

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<sup>21</sup>Sánchez de Quíroz to Marcó, Lima, October 26, 1807, file 12; January 26, 1807, file 3; July 26, 1807, file 9.

<sup>22</sup>"Cuenta de la venta, gastos y líquido. . .," Lima, April 20, 1807, file 6; Chopitea to Marcó, Santiago de Chile, December 9, 1807, file 14.

<sup>23</sup>Sánchez de Quíroz to Marcó, Lima, June 26, 1807, file 8.

<sup>24</sup>Chopitea to Marcó, Santiago, Chile, January 8, 1807, file 3; March 11, 1807, file 5.

<sup>25</sup>Chopitea to Marcó, Santiago, Chile, February 8, 1807, file 4; Sánchez de Quíroz to Marcó, Lima, April 26, 1807, file 6. ["Las ventas están fatales a causa de los muchos efectos que los perdidos enemigos [los ingleses] nos están yntroduciendo ya de contrabando eya con permisos, de modo que no omiten me vio de quantos les Sugiere su perfidia para arruinarnos."]

<sup>26</sup>See Javier Cuenca Esteban, "Statistics of Spain's Colonial Trade, 1792-1820," *Hispanic American Historical Review* 62, no. 3 (1981): 384 - 428.



## COLLECTION OF CHURCH TAXES

In addition to the bonds of commerce, Spaniards also provided the bureaucratic connections that united the distant parts of the Spanish American empire. Marcó del Pont illustrates well the sort of bureaucratic-commercial functions to which many influential Spaniards in the Americas, apparently under the general assumption that public service and private profit were not at all mutually exclusive, subscribed. Marcó received an imperial commission to collect the special wartime taxes on church-held mortgages, called the Consolidación de Vales de la Iglesia, from Chile, Alto Perú, and Mendoza and to remit them to Spain. The problem for the Spanish crown was that it had to raise unpopular taxes and to extract the greatest amount of revenues (for its European wars) at the very moment that the sheer weight of the taxation was raising great opposition in the colonies. Yet such tax commissions enabled some Spanish merchants like Marcó del Pont personally to profit from the collection and transfer of public monies. However, Marcó's involvement in tax farming involved him in politics more than he may have wished when the British invasion of the Río de la Plata stimulated a Creole political onslaught.

The history of Marcó del Pont's public service may illustrate as well a second feature of Spanish colonial government in the Indies - its haphazard effectiveness in raising revenues. In 1805, the general accountant of the Royal House of the Consolidation of Mortgages (*Contador General de la Real Casa de Consolidacion de Vales*) in Madrid gave the commission to a certain Espinosa to collect 120,000 pesos from the royal treasury at Buenos Aires. As if the commission were personal property to be dispensed as the holder wished, Espinosa subsequently sold it to Marcó del Pont in Vigo.<sup>27</sup> When Marcó presented his credentials to the Viceregal government, the viceroy and his treasurer admitted not yet having collected the funds and taxes belonging to the Consolidation. The Marqués de Sobremonte subsequently ordered all intendants and subdelegates of the provinces to send these taxes to the treasury. Within several months, when it had become clear that the viceroy's subordinates were not complying—and under pressure of Marcó del Pont—the Marqués de Sobremonte sent out the following order:<sup>28</sup>

Having often repeated its instructions about collecting the yearly rents that ought to be paid in full for the provisions in High Offices, Canons, and Sinecures of the Church of the Realm, it makes itself become very necessary to establish a method that serves as a general rule on the matter and at the same time avoids the repetition of similar controversies with which the Concern is been denied the prompt receipt of its legitimate revenues, the attention of this Superior Authority and those of the other Provincial Chiefs of the Viceroyalty are interrupted also frequently, I have declared that it is a proper object that each individual who, by reason of having been presented for some High Office, Cononry, or Sinecure ought to pay in full the corresponding yearly rent by quarters or by eighths, according to the resolution that has been received from the governing commision of the Consolidation; for that purpose Don Ventura Miguel Marcó has been named the General Receiver of the Funds of the Consolidation or he will direct the payments to the power of this Accountant of the Diezmos according what has been agreed, giving notice always to the respective Governor Intendant or the Chief who exercises those functions, so that for his part he may also communicate with this Superior Authority.

Marcó himself assumed the collection of church monies from Alto Perú. The long-distance correspondence to Alto Perú is instructive of the kinds of social ties that Spaniards maintained as a functional element in unifying the disparate parts of the empire. The Spaniards in Potosí and

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<sup>27</sup>Miguel Caytano Voler to Manuel Siso de Espinosa, Madrid, May 18, 1805, file 1.

<sup>28</sup>El Marqués de Sobremonte to Marcó, Buenos Aires, January 25, 1806 and November 15, 1806, file 2. See Appendix. ["caudales procedentes del Noveno decimal y demás arvitrios correspondientes a la Caja de Consolidación de Vales Reales."]

Cochabamba either knew Marcó personally or had maintained a distant yet binding trust based on national and regional origin. In deference, perhaps, to social and commercial standing, Marcó addressed one of the Cochabamba merchants as "my master" ("*mi dueño*"), and Alto Perú correspondents referred to Marcó's father-in-law and "*padre político*" (who was an older Spanish-born merchant in Buenos Aires) or to Marcó's own family in Vigo. Ultimately, the Consolidation monies were remitted to Marcó in a commercial expedition of oxcarts belonging to a Potosí merchant whose nephew personally accompanied the cart train (*tropa*) from Potosí to Buenos Aires.<sup>29</sup> It may be well to note that these Spaniards withdrew commissions of 1 percent plus expenses for their public service in the collection and transfer of these funds, and Marcó deducted his expenses (*gastos*) as well.<sup>30</sup> Such were the individual rewards of imperial service!

The collection proved successful, and Marcó soon came into the possession of some 101,000 pesos in cash and an additional 20,000 pesos that somewhere along the line had been converted (or paid) in hides.<sup>31</sup> Wartime events soon were to compound his public mission, for British warships and troops in the Río de la Plata prevented Marcó from remitting the proceeds of the Consolidation to Spain.

#### THE COSTS OF BRITISH INVASION

As the European war had weakened the Empire of Spain, the British invasion of the Río de la Plata definitively ruptured these Spanish social bonds in the viceroyalty. Spaniard and Creole fought together to repulse the British invaders. However, the very participation of the Creoles as militia leaders in imperial defense ultimately undermined the social hegemony—and thus the commercial and political positions—of men like Marcó del Pont. As a Spaniard, Marcó ultimately became a victim of the American repercussions of European war.

On the eve of Marcó's collection of the Consolidación de Vales, in June 1806, a British naval squadron landed troops at Buenos Aires. The unauthorized expedition of Sir Home Riggs Popham appealed to the British merchant community, however, for the European Wars had ended a very prosperous, though indirect, trade carried out between Great Britain, Spain, and the Spanish Americas. Popham had thought an attack on the viceregal capital would encourage the colonials to rise up against the "unpopular" Spanish rulers. But the colonial militias, twelve hundred strong, expelled the British from Buenos Aires and captured the army commander, General Beresford. The British forces meanwhile succeeded in capturing Montevideo and Colonia, which they held for nine months. In late June 1807, General Whitelock and British reinforcements returned to lay siege to Buenos Aires a second time. Not only did he suffer another defeat at the hands of the Creole militias but he abandoned the Banda Oriental as well. In the meantime, British industrialists had expected to reap profits. Instead, they flooded the import markets of the Río de la Plata with so much woolens, linens, glassware, boots, rum, and furniture that prices plummeted below cost. Several local merchants, Marcó del Pont among them, sought to purchase cheap British goods and hold them in their warehouses for subsequent sale at marked up prices.<sup>32</sup> Such acts may have made commercial sense, but they might also be construed as treasonous.

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<sup>29</sup>Marcó to Gerónimo de Marrón y Lombera, Buenos Aires, October 26, 1807, file 12; Marrón y Lombera to Marcó, Cochabamba, February 15, 1808, file 15; Yndalecio Gómez de Socasa to Marcó, Potosí, December 27, 1807, file 14.

<sup>30</sup>Marrón y Lombera, Cochabamba, August 15, 1808, file 15.

<sup>31</sup>Marcó to Sobremonte, Buenos Aires, December 28, 1806, file 2; Sobremonte to Marcó, Montevideo, January 7, 1807, file 3; Marrón y Lombera to Marcó, Cochabamba, September 15, 1807, file 11.

<sup>32</sup>On the British invasion, see R. A. Humphreys, *Liberation in South America, 1806-1827: The Career of James Paroissien* (London: University of London, 1952), pp. 3-10; John Mawe, *Travels in the Interior of Brazil*, 2d ed. (London: Longman, Hurst, Rees, Orme, & Brown, 1823), pp. 14-15; H.S. Ferns, "British Informal Empire in Argentina, 1806-1914," *Past & Present*,

As a prominent merchant, Marcó del Pont both benefited and suffered from the British presence. Marcó and his agents in Montevideo had begun to trade directly with the British, selling *charque* to the ships sailing for London. British trading vessels (*bergantinas*) exchanged manufactured goods for the salted hides and meat from local *saladeros*.<sup>33</sup> While the foreign troops were in Montevideo from February to October 1807, Marcó's commercial agents and boat captains were dealing on a barter basis with British merchants.

All in all, the negative impact of the British presence far outweighed the benefits to Marcó's extensive commercial and political network. British ships in the estuary interrupted the passage of his launches (*lanchas*) between Buenos Aires and Montevideo. Marcó had to communicate with his agents at Colonia overland via stagecoach (*diligencia*). At one point, the British in Montevideo attempted to prevent the local boatmen from attacking their ships by stripping them of their sails and rigging.<sup>34</sup> At another point, retreating British troops broke into a warehouse in Colonia and dumped a number of hides into the sea. Even after Spanish forces had forced British troops from their last stronghold at Montevideo, British ships continued periodically to disrupt boat transport in the estuary.<sup>35</sup> Marcó's family life also was disrupted. When British troops threatened Buenos Aires both in July 1806 and June 1807, he evacuated his wife and daughters to Luján and, like many wealthy Spaniards, he had rented a house for his family in Córdoba, where most colonial already had taken refuge.<sup>36</sup>

Most damaging of all, the British invasion interrupted Marcó's communication with Europe. A colleague from Alto Perú had wanted to send a confidential letter to the Spanish court about a political problem. Usually, Marcó del Pont would have facilitated the safe delivery of the letter through his family connections in Vigo, but Marcó's own correspondence to Spain had been intercepted by the British. He advised his Alto Peruvian client to take care of his own problems for the time being.<sup>37</sup> Moreover, Marcó no longer profited from despatching exports to Spain. He had to refuse his services to a Potosí merchant who wanted to send "four bags containing 600 pounds of Peruvian quinine bark" through Marcó's family merchant house in Vigo to the *potosino's* bother. Marcó blamed "those malicious Englishmen" for the loss of the customary one-half percent commission on such transactions.<sup>38</sup>

Marcó del Pont personally paid a much higher price for the British invasion. He had made an extraordinary loan of 70,300 pesos belonging to his collection of the Consolidación de Vales to help pay for the defense of the viceroyalty. The patriotic transaction occurred in Córdoba from monies

No. 4 (1953): 61-62; and Judith Blow Williams, "The Establishment of British Commerce with Argentina," *Hispanic American Historical Review* 8, no. 2 (1935): 46-49.

<sup>33</sup>Zamora to Marcó, Montevideo, July 29, 1807, file 9; November 25, 1807, file 13.

<sup>34</sup> Antonio Lopes de L (?) to Marcó, Montevideo, November 4, 1807, and Miguel de Cabral to Marcó, November 11, 1807, file 13; Sosa to Marcó, Colonia, December 10, 1807, file 14; and Zamora to Marcó, Montevideo, July 29, 1807, file 9. ["se han denudado de su velamen y maniobras como a todo."]

<sup>35</sup>Marcó to Chopitea, Buenos Aires, December 16, 1807, file 14; Sosa to Marcó, Colonia, August 20, 1807, file 10.

<sup>36</sup>Marcó to Maza, Buenos Aires, February 26, 1807, and Maza to Marcó, Córdoba, February 16, 1807, file 4.

<sup>37</sup>Vicente Rodríguez Romano to Marcó, Plata, November 26, 1807, file 13; Marcó to Rodríguez Romano, December 26, 1807, file 14.

<sup>38</sup>Juan Palomo y Sierra to Marcó, Potosí, January 27, 1807, file 3; and Marcó to Palomo y Sierra, Buenos Aires, February 26, 1807, file 4. ["quatro churlas de Cascarilla que contienen 600 libras de dicha especie"] ["los malvados Yngleses"]

collected in Mendoza and Chile.<sup>39</sup> Although Marcó and his commercial agents, particularly in the Banda Oriental, may have traded with the British, the cost of the military intervention to Marcó del Pont was much higher than the benefits. No more evident was this than in the irretrievable political losses that Marcó and his fellow Spaniards ultimately suffered.

Marcó's initial political difficulties began on the Banda Oriental as soon as the British had retreated from Montevideo. Apparently, he, a brother, and his agents had been involved in the sale or charter of a number of riverboats to British merchants. The boat captains had not received the expected recompense and complained by the new viceroy, Santiago Liniers, the hero of the reconquest, of Marcó's involvement in "false contracts" with British subjects. New political forces in the Montevideo town council and among defense authorities attempted to punish those inhabitants who had dealt with the British. Marcó, a Spanish merchant who wanted freer trade at Montevideo, now found himself at odds with the Spanish naval commandant (*Comandante de Marino*), who supported greater wartime restrictions.<sup>40</sup> Despite his financial contribution to the defense of the Río de la Plata, Marcó and his agents in Montevideo had been compromised by trading with the enemy.

#### THE BREAKDOWN OF EMPIRE

If the British invasion of the Río de la Plata had weakened the commercial and political positions of the Spaniards, then Napoleon's invasion of Spain and his capture of the royal family early in 1808 provoked the final breakdown of empire. Napoleon eventually closed Spanish ports to trade, severing the already-damaged links to European markets on which Spanish merchants like Marcó had based their commercial superiority in the Americas. One of Marcó's Spanish connections in Málaga even directed Marcó to divert his trade to Great Britain. "Please do me the favor of remitting as soon as possible my portion of the cargo to Messrs. Gordon Murphy and Co. in London," the Málaga merchant requested, "who will take care to send me the proceeds with the least charge possible; meanwhile I flatter myself that the sales will be so advantageous that they will be able to sustain the delay in their coming into my possession."<sup>41</sup> In Buenos Aires, Marcó del Pont also was soon to experience wartime unpleasanties.

This Spanish merchant and official of the Consolidación de Vales would lose control of his royal monies as a result of the emerging Creole control of political life in Buenos Aires. The political struggle that followed the victory over the British invaders began to separate the Spanish-born and the native-born. "Given that the durable metropolitan Spain at the same time was confronting--with little success at first--its own war for independence," writes Halperín Donghi, "the war in the Río de la Plata was in essence a civil war."<sup>42</sup> Perhaps Marcó himself had brought on his own trouble, in a way, by requesting that Viceroy Liniers return the 70,300-peso "loan" that Marcó earlier had made to the interim governor. Having learned from an informant in Chile that Marcó might be holding additional

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<sup>39</sup>Marcó to Sr. Regente Gobernador, Buenos Aires, n.d., file 3; Maza to Marcó, Córdoba, April 16, 1807, file 6.

<sup>40</sup>Zamora to Marcó, Montevideo, October 28, 1807, folder 12; Juan de Dulón to Marcó, November 4, 1807, Zamora to Marcó, Montevideo, November 25 and 28, 1807, folder 13.

<sup>41</sup>See Sánchez de Q.S.M.R. (?) to Marcó, Málaga, January 14, 1810, folder 17; December 7, 1810 and August 19, 1811, folder 18. Such contact between Spanish merchants and Great Britain was hardly new, for it predated the Napoleonic conflicts and then was reestablished in 1808. See John Constance Davie, *Letters from Paraguay Describing the Settlements of Montevideo and Buenos Aires* (London, 1805), p. 87.

<sup>42</sup>Tulio Halperín Donghi, "Militarización revolucionaria en Buenos Aires, 1806-1865," in *El ocaso del orden colonial en Hispanoamérica*, comp. Tulio Halperín Donghi (Buenos Aires: Editorial Sud Americana, 1978), pp. 136-137. ["Dado que la España metropolitana estable afrontando al mismo tiempo--con poco éxito al principio--su propia guerra de independencia, la guerra en el Río de la Plata fue en esencia una guerra civil."]

funds belonging to the Consolidation, Viceroy Liniers instead demanded a strict accounting. Marcó complied, admitting that he still had 31,000 pesos in cash, whereupon, Liniers cited the "great emergencies of the time" ("grandes urgencias de día") in ordering that Marcó deliver the remaining money to the treasury at Buenos Aires. Marcó was unable to withstand the political pressure because Liniers at the time was supported by rising Creole militia leaders. Yet he reminded the viceroy that the money belonged to Spain and ought to be remitted for Spain's "superior needs" whenever Marcó's superiors demanded it.<sup>43</sup> In fact, within two months of Marcó's losing control of the monies, he received an order authorized by the Council of Castile (Consejo de Castilla) for the immediate remission to Spain of all funds belonging to Real Caja de Consolidación. But the viceregal government already had spent the money, as its outlays to colonial militias led by Creoles like Cornelio de Saavedra and Manuel Belgrano were increasing steadily. Liniers wrote to Marcó:<sup>44</sup>

When there are funds in the general Treasury of the Viceroyalty, after attending to the emergencies of the Royal Finance, I will dispense . . . to you the one hundred and one thousand eight hundred sixty-five pesos four and one-half reales, belonging to the Royal House of the Consolidation, which at the command of this Superior Authority is transferred to the same general Treasury, and I have pre-arranged it for you according to your letter of the 20th of this month.

The fall of Liniers in 1809 and his replacement by the pro-Spanish Cisneros did not alleviate Marcó's commercial tribulations. First, England's military defeat during the invasion did not prevent the British merchants from continuing to trade in the Río de la Plata. In 1809, while Great Britain and the Spanish independence fighters were allied against France, the British had introduced more than £1.2 million worth of goods into the Río de la Plata. Spanish merchants suffered from the overseas competition and demanded the expulsion of the British. However, Viceroy Cisneros sorely needed new revenues: because he was unable to restrict British trade without reducing customs revenues that financed his government. A subsequent Cisneros order to expel the fifty British merchants still resident in Buenos Aires and Montevideo was never carried out, because political events took precedence.<sup>45</sup> The continuing political crisis prevented the viceroy from repaying Marcó's "emergency" loans.

Final Creole political victory, marked by the takeover of *porteño* government in the *cabildo abierto* on May 10, 1810 by militia officer Cornelio de Saavedra further eroded Marcó's claim for repayment of his "loan" to the government. Within two weeks of the establishment of the *cabildo abierto*, Saavedra himself rebuffed a final effort by Marcó to regain the monies of the Consolidación.<sup>46</sup> Clearly, the Creole political forces were no longer willing to allow colonial taxes to be sent to Spain. An additional element entered into the junta's decision to penalize the wealthier Spanish-born merchants like Marcó del Pont. Creole politicians were appealing to members of the *clases plebeyas*, some eight thousand of whom were under arms in the city of Buenos Aires alone. They redistributed wealth from the most elevated social groups to the lowest. In gaining greater control over finances and

<sup>43</sup>See the correspondence between Marcó and Liniers of October 1808, folder 16.

<sup>44</sup>Marcó to Liniers, Buenos Aires, December 20, 1808, and Liniers to Marcó, Buenos Aires, December 24, 1808, folder 16.

<sup>45</sup>Dorothy Burne Goebel, "British Trade to the Spanish Colonies, 1796-1823," *American Historical Review* 43, no. 2 (January 1938): 309-310; Cuccorese and Panettieri, *Argentina, manual de historia económica*, pp. 154, 169; John Lynch, *The Spanish American Revolutions, 1808-1826* (New York: W. W. Norton & Co., 1973), p. 47; Germán O. E. Tjarks and Alicia Vidaurreta, *El comercio inglés y el contrabando: Nuevos aspectos en el estudio de la política económica en el Río de la Plata, 1807-1810* (Buenos Aires: Published by Author, 1962), p. 21.

<sup>46</sup>Cornelio de Saavedra to Marcó, June 8, 1810, and Marcó to Saavedra, Buenos Aires, June 14, 1810, folder 16.

taxation, the new creole politicians were engaging in a process of state recentralization within the city of Buenos Aires. Part of that process involved removing the control of public monies from Spanish merchants and from semiofficial tax farmers.<sup>47</sup> And Marcó had served in both capacities. Simultaneously, the rebellion of the Creoles and their plebeian followers began to destroy Marcó's commercial network within the hinterland of South America. Military uprisings interrupted trade through the interior to Potosí, and Marcó's Spanish kin fled from Córdoba and Mendoza and later from Santiago, Lima, Alto Perú, and ultimately Montevideo. Commenting on the social chaos that resulted from the political breakdown, one British resident contrasted the once prosperous *estancias* of the Banda Oriental to the "distress and wretchedness" and the scattering of the great herds effected by the "banditti" of guerrilla leader José Gervasio Artigas.<sup>48</sup> The wars of independence were reducing the mighty colonial economy to ruin.

Like many other Spaniards, Marcó soon fled Buenos Aires, abandoning his Creole family. After all, although her father was a Spaniard, Marcó's wife had been born in Buenos Aires, as Marcó's children had been.<sup>49</sup> A son, Agustín, followed a *porteño* army into Alto Perú and eventually settled down in Salta as a patriot military officer—not as a merchant. It is important to note that Agustín, as a Creole, did not inherit the international social contacts that his merchant father had had. In an irony of empire, the Spanish family of Marcó del Pont yet was to play a role in imperial affairs in the Americas. Ferdinand VII appointed a younger brother, General Francisco Casimiro Marcó del Pont, as *capitán general* of the Reino de Chile, where in 1917 he was defeated at the Battle of Chacabuco by General José de San Martín.

The Spanish loss of control over colonial finances in the Río de la Plata—as Marcó had lost 101,000 pesos of the Consolidation funds—signaled the end of two and one-half centuries of Spanish political hegemony. The European wars had destroyed the commercial and political connections of Spaniards. Marcó del Pont had maintained connections based on kinship and Spanish birth among merchants, bonding various parts of empire into a whole, and other Spanish officials for generations had multiplied these same kinds of colonial ties. Destruction of these Spanish social bonds ended the colonial era. Even those Spanish-born merchants like the Anchorenas and Alzagas, the last of whom, like Marcó, fled into exile, were able to bequeath to their sons only a much-restricted local commercial network.<sup>50</sup> Although the British, Germans, Americans, and French after 1810 had the necessary command of markets and capital to reconnect Buenos Aires to Europe, they were unable to reconstruct the social connections to Peru, Chile, Bolivia, and Paraguay that the Spaniards had maintained during the colonial period. Even Creoles were unable to reestablish those continental networks. They simply lacked the ties of kinship and regional origin of the fleeing Spaniards—a fact that undoubtedly contributed to the political decentralization and economic decay of the post-independence era in Latin America. In the Río de la Plata, the Creole progeny of the viceregal commercial elite therefore moved into cattle raising.<sup>51</sup> Buenos Aires and South America had entered a new age.

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<sup>47</sup>Halperín Donghi, "Militarización revolucionaria en Buenos Aires," pp. 157-158; and Tulio Halperín Donghi, *Guerra y finanzas en los orígenes del estado argentino (1791-1850)* (Buenos Aires: Editorial de Belgrano, 1982), pp. 15, 88.

<sup>48</sup>Mawe, *Travels in the Interior of Brazil*, pp. 17-18.

<sup>49</sup>In 1822, Marcó's wife once again petitioned the government of Buenos Aires for repayment of Marcó's 101,000-peso "loan," which the government declined to do. See García to Francisca Vivar de Marcó, November 28 and 30, 1822, folder 21. On the family of Marcó del Pont, see Vicente Osvaldo Cutolo, *Nuevo diccionario biográfico argentino (1750-1930)* (Buenos Aires: Editorial Elches, 1968), pp. 391-393.

<sup>50</sup>Robinson, "The Merchants of Post-Independence Buenos Aires," pp. 124, 127.

<sup>51</sup>Luis Alberto Romero, "Buenos Aires: la sociedad criolla, 1810-1850," *Revista de Indias*, 41, nos. 163-164 (1981): 146; Vera Blinn Reber, *British Mercantile Houses in Buenos*

## APPENDIX

Siendo ya muy repetidas las instancias que se promueven sobre el modo de recaudar las anualidades que deben satisfacerse por los Provistos en Dignidades, Canongias, y Prevendas de las Yglesias del Reyno, se hace sumamente preciso establecer un método que sirva de regla general en la materia y evite al mismo tiempo la reiteración de iguales controversias, con que después de ser perjudicado el Ramo de la pronta percepción de sus legítimos ingresos, se embarazan también con frecuencia las atenciones de esta Superioridad y las de los demás Jefes de las Provincias del Virreynato, he declarado contar justo objeto que todo Individuo que por razón de haber sido presentado para alguna Dignidad, Canongia, o Prevenda deba satisfacer la anualidad correspondiente o por quartas partes or por octabas, según las resoluciones que se han recibido de la Comisión gubernatiba de Consolidación, no podrá ni percibir integramente su renta para verificar por si mismo el pago de la anualidad, sino que en el acto de los repartos que en cada Tercio del año se practicasen, se deberá hacer descuento de lo que por aquel derecho le toque contribuir, para lo qual el Contador de Diezmos ya deberá llevar formadas las Planillas respectibas del haber de cada partcipe en el mismo reparto, y de la contidad a que es responsable para la expuesta anualidad, y reunidas todas las que se descuenta se pasarán tambien en el mismo acto a los Reales Cajas, de donde con intervención de dicho Contador de Diezmos y Quedando en ellas la devida constancia o las recibirá el Individuo que para el efecto haya nombrado el Receptor Gral de los Caudales de Consolidación Don Ventura Miguel Marcó o las dirigirá a poder de este el mismo Contador de Diezmos según se hubieren puesto de acuerdo, dando siempre noticia al respectibo Gobernador Intendente o Jefe que ejerciese sus funciones, para que por suparte la comunique también a esta Superioridad.

El Marqués de Sobremonte to Ventura Miguel Marcó del Pont, Buenos Aires, November 15, 1806, file 2, *Papeles, Ventura Miguel Marcó del Pont*, Benson Latin American Collection, University of Texas at Austin.

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Luego que haya fondos en la Tesorería gral. de Virreinato, después de atender a las urgencias de la Rl. Hacienda, dispondré, que como se ofreció a Vd., se le reintegren los cientos y un mil ochocientos sesenta y cinco pesos quatro y medio reales, pertenecientes a la Rl. Casa de Consolidación, que por disposición de esta Superioridad tiene entregados en la misma Tesorería general, y lo prevengo a Vd. en contextación a su oficio de 20 del corriente.

Santiago de Liniers to Marcó, Buenos Aires, December 24, 1808, folder 16.

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*Aires, 1810-1880* (Cambridge, Mass: Harvard University Press, 1979), p. 143; José M. Mariluz Urquijo, *Estado e industria (1810-1862)* (Buenos Aires: Ediciones Macchi, 1969), p. 11; H. S. Ferns, *Britain and Argentina in the Nineteenth Century* (Oxford: Clarendon Press, 1960), pp. 64-65.