

with correspondence taken chiefly from the archives of Spain. The diaries in Chapters Three and Four were taken from the Talamantes documents in the Sección Histórica of the Archivo General de la Nación. Most of those materials in the original diaries given here are also published (out of order) in English translation in Hackett's *Pichardo: Limits of Louisiana and Texas* (volume I, part 2, chapters 3 and 4). Chapter Five deals with the well-known expedition to apprehend Bowles and bring him to New Orleans. There follows an appendix describing the services of Hevia, a number of Evia's maps, charts, and illustrations, plus an index. The volume is number 26 of the Colección Chimalistac, a valuable but very limited and expensive group of books and documents relating to New Spain.

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*La organización financiera de las Indias. Siglo XVI.* By ISMAEL SÁNCHEZ-BELLA. Sevilla, 1968. Escuela de Estudios Hispano-Americanos de Sevilla. Consejo Superior de Investigaciones Científicas. Illustration. Notes. Bibliography. Index. Pp. 361. Paper.

Ismael Sánchez-Bella has succeeded in his announced purpose of describing the financial organization which "grew *pari passu* with the rapid expansion of Spanish territory in the Indies." It would be wrong to criticize him for what he did not propose to attempt, namely, a financial history of Hispanic America in the sixteenth century. There are no continuous series of revenue and expenditure, which the economic historian demands, no analysis of cost-benefit and tax incidence or shifting, and no estimate of the relation of the tax burden to national income. As to the yield of various taxes, we learn that the royal quinto (which was not always one-fifth) was the most important tax; it produced 263,566 pesos one year in the 1550s, and increased to almost one million pesos annually in the 1590s.

Let it be noted, however, that financial organization is not without interest to economic historians. Administrative efficiency affects tax yields, and the evidence which Sánchez-Bella has amassed makes a convincing case for the Hapsburg rulers' skill in choosing—most of the time—highly competent personnel. They were zealous and single-minded in pursuing the imperial policy of making the American mines supply the funds for war and conquest in Europe. Hamilton has recorded the receipts of treasure in Seville; Sánchez-Bella has probed the inner workings of the bureaucratic machinery which assured the

transfer of this wealth from the mines of Potosí to the king's purse.

Most impressive is the rapidity with which adequate institutions were developed to collect taxes and audit the records. Administrative reforms were numerous, which is hardly surprising in a century when trial and error had to substitute for previous experience. Direct treasury administration seemed to work better in America than the *encabezamiento* or *arrendamiento*, although in Spain repeated recommendations to abolish tax-farming were ineffective. I note the author's omission of the *asiento de negros*, introduced by Charles V; perhaps he considers this a part of metropolitan finance.

The 12-page bibliography furnishes an ample list of printed works, including the *documentos inéditos*, but one has to consult the footnotes to verify the manuscript material consulted. Duke University Press will be interested to know that *HAHR* is published in Baltimore.

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*Introducción crítica a la "Historia verdadera" de Bernal Díaz del Castillo.* By CARMELO SÁENZ DE SANTA MARÍA, S. I. Madrid 1967. Consejo Superior de Investigaciones Científicas. Notes. Bibliography. Index. Pp. 145. Paper. Ptas. 100.00.

Carmelo Sáenz' well-written book makes a notable contribution to historical criticism of the *True History*. While the *True History* is one of the literary classics of the era of the Conquest, its chivalric style of writing makes it suspect to the modern scholar. It is, nonetheless, a major source which has been made more significant and vital by Sáenz' work. Sáenz illuminates the value of a highly subjective account which can, however, preserve the emotional impact of living history. Through his careful, penetrating evaluation of the original manuscripts of the *True History*, the author has thus added a new dimension to the historiography of the Conquest.

Sáenz leads the reader through an analysis, manuscript by manuscript, paragraph by paragraph, and even word by word, searching carefully in the whimsical spelling, the indifferent punctuation, and the confused syntax for Díaz' original meaning. Evaluating the three manuscripts, "Guatemala," "Remón," and "Alegría," by both internal and external criticism, he scrutinizes their discrepancies through one episode after another: the discovery of New Spain, the expedition of Grijalva, Cortés at Veracruz, the Noche Triste, the pacification of the tributary tribes, the expedition to Honduras, and