

ACCOUNTING, FORMS OF CAPITAL AND SOCIAL SPACE:
The Case of the *Marquesa* of Valdehoyos (Cartagena de Indias, 1750-1775)*

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Abstract

In this paper, we examined the relationship between accounting and social space by focusing on the case of the *Marquesa* of Valdehoyos in Cartagena de Indias (1750-1775). This time-space intersection witnessed a tension between institutions of the Old Regime and the advent of some forms of liberalization. We have identified how differences in the volume of capital and in the internal composition of forms capital brought about different positioning of agents within the social space. Our findings also suggested that accounting resulted crucial in establishing classes on paper, which reflected social distance between agents. In turn, such classes on paper were wrapped in accounting-based discourses aiming to stretch social distance with agents sharing similar set of values while setting relationships of subordination with those occupying distant positions within social space.

INTRODUCTION

Research on the varying roles of accounting in organizations has addressed the relationship between accounting practices and the production and control of space. Miller & O’Leary (1994) investigated the spatial reordering of a contemporary manufactory and illustrated how accounting enabled the deployment of new forms of calculation (e.g., investment bundles), which segmented the shopfloor into physical zones to create a new ‘economic citizenship.’ In a related vein, Carmona, Ezzamel & Gutiérrez (1997, 2002) analyzed the case of the Spanish Royal Tobacco Factory (RTF), a manufactory that moved operations from scattered buildings in downtown Seville to the purpose built New Factories outside the city walls in the 1750s. Carmona et al. (1997, 2002) showed how the architects of the New Factories designed spaces that rendered enclosure and partitioning more disciplinary. At the RTF, the accounting department set up a complex web of cost centers that rendered spaces visible and subjects accountable. Therefore, prior research examining accounting and spatial practices in organizations has highlighted how accounting mediated layout design to make individuals amenable to discipline and monitoring. Notably lacking from this literature, though, is examination of the relationship between accounting and social space, which comprises a space of relations as real as geographical space (Bourdieu, 1985). In particular, not too much is known about the role of accounting in the configuration of social space within and beyond the physical setting established by organizational boundaries. Consequently, examination of how accounting affects the internal subjective order and the external spatial order to produce the differentiation of groups in the social world would add to prior research on the multiple and heterogeneous functions of accounting (e.g., Burchell, Clubb, Hopwood, Hughes & Nahapiet, 1980).

In the current investigation, we focus on the case of the *Marquesa* of Valdehoyos in Cartagena de Indias, present-day Colombia, during 1760-1775. Cartagena de Indias was granted the monopoly of external commerce for the

Vice-Kingdom of New Granada. During our observation period, the city experienced steady economic growth that made its annual tax income increase at rates of 2.8%, which is considered “exceptionally high” (Meisel Roca, 2003, p.14). In this setting, the *Marquesa* played a prominent business role by trading commodities with the metropolis (e.g., flour, cocoa) and other business centers in Central and South America (e.g., Portobelo, Quito, Lima). Furthermore, the *Marquesa* deployed extensive lobby before the state to get licenses to import black slaves from Jamaica. Being Cartagena de Indias a setting where smuggling was rife and a highly profitable activity (Grahn, 1995), the *Marquesa* also engaged in contraband, which resulted in her prosecution by a state court. For the conduct of her business, the *Marquesa* enforced a stringent accounting and reporting across her central office and its subsidiaries. The *Marquesa* drew on this data to build spatial distances on paper with subordinates, agents and competitors (Bourdieu, 1989) whilst relied on accounting information to stretch social space with representatives of the state, the wealthy, and the Catholic Church.

The time-space intersection of the current study is relevant to examine the relationship between accounting and social space. During the second half of the 18th Century, colonial Spain struggled between mercantilism and free trade (Núñez Torrado, 2002a, 2002b). Expectations that this tension would result in meritocracy over birth made some Spaniards search for a better living in the colonies (Domínguez Ortíz, 2006). Thus, our setting witnessed the emergence of early forms of modernity that fostered prospects of economic growth, social mobility and increasing equality across social classes. In this context, the *Marquesa*, a member of the nobility, combined activities of modern nature (e.g., assumption of risks) with active lobbying before institutions of the state to deter competition. Accounting became central for the *Marquesa* establishing hierarchy, group differentiation and social distance with those occupying lower positions in objective space whilst setting up bonds with those holding similar scale of values.

Our examination of the relationship between accounting and social space draws on the contributions of social theorists on boundary process and social space. In particular, our understanding of social space relies on Bourdieu's (1984, 1985, 1989) framework. Bourdieu (1985, pp. 723-724) states that the social world can be represented "as a space (with several dimensions) constructed on the basis of principles of differentiation or distribution constituted by the set of properties active within the social universe in question, i.e., capable of conferring strength, power within that universe, on their holder." In his works, Bourdieu addresses the case of social space built around members of the nobility, which we find it particularly relevant to examine the case of the *Marquesa* of Valdehoyos. The notion of social space, in turn, relates to understandings of boundary processes, which constitutes a promising, interdisciplinary field of research. As noted by Pachucki, Pendergrass & Lamont (2007: 331-332): "the literature on boundary work continues to proliferate in multiple directions, and across a wide variety of topics and fields." In this respect, an integration of social research addressing social space and boundary processes is timely to examine how accounting mediates social space.

The current study could be of interest for several reasons. Early calls to investigate the multiplicity and heterogeneity of the roles of accounting in organizations and society have resulted in a wealth of research questioning understandings of accounting as the neutral device that informs decision making (e.g., Ezzamel & Bourn, 1990; Hopwood, 1990; Cooper, Barrett, & Jamal, 2005). Although a growing number of studies have examined issues of spatial practices within organizations (e.g., Miller & O'Leary, 1994; Carmona et al., 1997, 2002; Quattrone & Hopper, 2005), we still have much to learn about the extent to which accounting mediates understandings of social spaces within and beyond organizational boundaries. A study adopting such approach, we suggest, would add to prior research examining the varying roles of accounting in organizations and society and, hence, contribute to the increasing sociology of accounting. Furthermore, the current paper addresses the case of *Marquesa* of

Valdehoyos in 18th Century colonial Spain, a setting that witnessed struggles between the Old Regime and early forms of modernity. Therefore, we deem this context timely to examine how accounting mediated conflicts and contradictions in the rich variety of economic systems (Harvey, 1985, p. 150). As noted by some commentators, accounting research adopting a historical perspective has overwhelmingly focused on the period 1845-1940 and Anglophone countries (Carmona, 2004). By drawing on the institutional characteristics of settings significantly different from those extensively examined by prior research in this area, we expect to theorize about the relationship between accounting and social space. In this manner, we avoid the “fallacy of misplaced concreteness” (Whitehead, 1948, p. 52), that is, the search for one-to-one relationships across institutions located in different contexts. As stated by Scott (1995: 146), “It is difficult, if not impossible, to discern the effects of institutions on social structures and behaviours if all our cases are embedded in the same or very similar contexts.”

The paper is structured thus. In the following section we consider the literature on social space and boundary processes. We then describe the wider contexts of our investigation by illustrating the tension between the ideas of mercantilism and Enlightenment that exerted a definite impact on our setting as well as on the social and economic conditions of Cartagena de Indias during the second half of 18th Century. The transfer of economic capital and titles of symbolic property (e.g., nobility) across generations of our focal family is described in due course. Then, we elaborate on the *Marquesa's* efforts to increase her economic and symbolic capitals. Further, we describe how the *Marquesa* drew on accounting records and her stock of different forms of capital to deploy strategies of subordination on competitors, family members, and employees. There follows a description of how agents shaped discourses that communicated others images of selves consistent with their intended positioning within social space and how third parties perceived their actual positioning in the social space. In the conclusion we reflect on the dynamic

relationship between accounting and social space and the implications of our findings for accounting research examining the varying roles of accounting.

SOCIAL SPACE

Bourdieu (1985, p.723) comprises sociology as “social topology.” Consequently, the notion of social space constitutes a core element in Bourdieu’s corpus. Social agents are “endowed with different properties that are systematically linked among themselves” (Bourdieu, 1989, p.19), and agents’ positioning in the social space will depend on the similarity of their properties; the more distant the agents are located within this space, the fewer common properties they have. These properties constitute active features and represent a ‘field of forces’ or a ‘set of objective power relations’ that are irreducible to the intentions of, or the interactions among, individual agents (Bourdieu, 1985). The social space, hence, constitutes a privileged arena for social struggles and an important element in strategies of power and in the definition of group identities (Nieto & Franzé, 1997, p. 461).

In the social space, a position is defined by the distribution of powers that are active in each of the fields that an individual can occupy. In turn, such powers consist of economic capital, cultural capital, social capital, and symbolic capital. Economic capital comprises the Marxist understanding of capital as well as properties that may enhance the social aspirations of an agent. Among the different possibilities of cultural capital, Bourdieu (1997) considers that certificates and diplomas issued by institutions of higher learning differentiate individuals that shall occupy prominent positions in society from those who will be subordinated to them. Historically, economic capital outweighed cultural capital and these forms also differed with respect to the modes of reproduction; from direct reproduction in the case of economic capital, through economic property within the family to reproduction through institutions of higher learning. In turn, the tension between these forms of capital determine the conflict between dominant and dominated classes, which is defined by their volume of capital as well as between rival fractions of the dominant class, which struggle around the varying composition of its capital. In short,

economic and cultural capital are rival forms of capital and constitute the basic crosscutting principles of differentiation with social space (Wacquant, 2002, p. 553).

Social capital consists of group membership and social networks and, hence, an agent's social capital will depend on her/his ability to mobilize large and powerful networks. In turn, symbolic capital "is nothing other than capital, in whatever form, when perceived by an agent endowed with categories of perception arising from the internalization (embodiment) of the structure of its distribution, i.e. when it is known and recognized as self-evident" (Bourdieu, 1985, p. 204). Interestingly for our purposes Bourdieu (1989, p. 21) states that "titles of nobility, like educational credentials, represent true titles of symbolic property which give one a right to share in the profits of recognition" and that may lead to the monopoly over institutions (Bourdieu, 1986). In this respect, Bourdieu (1989) refers to the etymology of *nobiles*, which mean well-known and recognized, and contends that those holding titles of nobility are in capacity to impose a scale of values that is "most favourable to their products" (*ibidem*, p. 21). Consequently, symbolic capital leads to symbolic power, that is, the capacity to make groups and manipulate the structure of society, which can be accomplished through a grounded vision of reality, which is supported with words. In this respect, Bourdieu (1997), refers to the state that emerged in the 18th Century as "the central bank of symbolic credit" where all divisions are entrusted.

Agents occupying similar positions may develop common sense of their places but also a sense of the place occupied by the others. This leads to the notion of *habitus*, which is "both a system of schemes of production of practices and a system of perception and appreciation of practices" (Bourdieu, 1989, p. 19). Ultimately, the production and appreciation of practices lead to categorizations of reality that may end up in symbolic struggles around perceptions of the social world. Inevitably, such struggles revolve around presentations of "self that are designed to manipulate one's self-image and

especially the image of one's position in the social space" (Bourdieu, 1989, p. 20).

THE CONTEXTS

Mercantilism and Colonial Trade

After the passing without issue of Carlos II in 1700, Felipe V was named heir to the Spanish throne. A grandson of King Louis XIV of France, Felipe V's administration was imbued with the ideas of mercantilism (Walker, 1979), which sought a powerful state, accumulation of precious metals and a positive balance of payments. To deter imports, Felipe V supported the industrialization of the country through the set up of royal factories in such strategic areas as armament, gunpowder, textile and tobacco. As far as colonial trade was concerned, the ideas of mercantilism resulted in the endorsement of the monopoly of transatlantic trade. Consequently, trade to and from Latin-America was circulated through a single port in the Iberian Peninsula (e.g., Seville through 1716; Cadiz from 1717 onwards). Furthermore, mercantilism provided support for the policy of commercial fleets. Under this policy, individual vessels were not allowed to trade with the Spanish Indies but fleet had to leave port on schedule and sell merchandise at designated fairs in Latin-American cities (García-Baquero González, 1976). The concomitant effects of the single port and the fleet policy sought the state's control over the flow of trade as well as tax excises. Furthermore, mercantilism resulted in extensive legislation (e.g., Royal Decree of Fleet and Galleons of 1720, *Real Decreto de Flotas y Galeones*), comprising such specific aspects as "vessels trading with Latin-America should be made in Spanish shipyards" (Anes, 1994, p. 97).

The economic policy of mercantilism did not succeed. The colonies raised discontent towards trade restrictions; as noted by some commentators, the implementation of mercantilism in the Spanish empire assumed the growth of the metropolis at the expense of its colonies (Fontana, 1991). Furthermore, the intended goal of blocking Latin-America to foreign trade did not work either. In the context of the Treaty of Utrecht of 1713, Spain granted Britain access to the

highly profitable transatlantic commerce through the annual loading of a vessel of 500 tons with duty free merchandise (Carmona, Donoso and Walker, 2008). As the fleet pattern of trade involved high taxes on commerce at both Spain and the colonies, the merchandise resulted overpriced and this paved the way to extensive contraband (Malagón Pinzón, 2001, p. 55). In the case of Cartagena de Indias, Grahn (1995, p.3) noted that the smuggling industry produced annual gross receipts worth 2,000,000 pesos during 1739-1748, “an amount ten times greater than contemporary yearly treasury receipts.”

To tackle contraband, the authorities of New Granada enforced severe inspection procedures. For example, commercial vessels trading merchandise with foreign countries were subject to inspection before coming alongside and the crew was “banned to disembark, download or sell any merchandise under any circumstances” (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 14, folios 778-826). Forbidden merchandise would be financially assessed and the captain or the petty officer should be fined by such amount, whilst the fraud items would be burnt.

The unsatisfactory results of the mercantilist policy along the defeat of Spain to Britain in the war held during the early 1760s made Carlos III’s enlightened administration to enforce regulation to lift up barriers to trade and remove monopolies. On October 16, 1765 a royal decree allowed free trade between the Spanish ports of Santander, Gijón, La Coruña, Málaga, Cartagena, Alicante, and Barcelona in addition to Seville and Cádiz with Caribbean islands such as Trinidad, Margarita, Puerto Rico, Santo Domingo and Cuba. This list of ports was enlarged with Canary Islands (1772), Louisina (1768), Campeche and Yucatán (1770), Santa Marta (1776), and Perú, Buenos Aires and Chile (1778). Consequently, these reforms removed both the monopoly of Cádiz in the trading with Spanish Indies. In 1778, the government promulgated a decree of free commerce that enabled trade across Spanish colonies in Latin-American as well as between them and designated ports in the metropolis. Furthermore, the decree removed the fleet pattern of commerce and legally endorsed some

permissive practices of the 1760s which allowed Latin-American merchants to trade with Cádiz on ships of their own (McFarlane, 1993, p. 71).

The Economy at Cartagena de Indias

In 1717, Felipe V created the Vice-Kingdom of New Granada whose capital was located in Santa Fe de Bogotá. In compliance with the mercantilist policy of the time, external trading of the Vice-Kingdom was carried out through Cartagena de Indias, a city that combined geostrategic location and the excellent conditions of its harbour (Grahn, 1995). Furthermore, the privileged location of the city and the need to protect trade and merchandise made it headquarter the Vice-Kingdom's army and navy (Grahn, 1997). As hosting city of the militaries, Cartagena de Indias had to provide them with payroll, boarding and lodging; to raise funding the city enforced local taxes and also promoted loans from individuals and merchants. In this context, the *situado* constituted another source of income; it consisted of a tax fee charged to cities and regions that benefitted from protection offered by military settlements located in a different place. In the case of Cartagena de Indias, Santa Fe de Bogotá and Quito contributed to their military defence through the *situado*, which was regularly paid to Cartagena de Indias.

The importance of the *situado* for the economy of Cartagena de Indias represents a contentious issue. For Meisel Roca (2003) the *situado* represented a fundamental source of income for the city as well as the basis for its economic growth during the period 1750-1810. In a recent investigation, though, Serrano Alvarez (2006) demonstrates that the *situado* certainly provided Cartagena de Indias with income although qualified its relative importance. By drawing on primary data gathered at the *Archivo General de Indias* (AGI, Seville, Spain), Serrano Alvarez (2006) shows that the *situado* contributed to the finances of Cartagena de Indias but it did not become its fundamental source of income. After controlling for the effects of the *situado*, Serrano Alvarez (2006) further demonstrated that the economy of the city did not stagnate during 1750-1810 and that its main sources of income came from legal and illicit trading.

In concordance with practices at the metropolis, external and within New Granada's trading was significantly conducted through state's licences. In the case of Cartagena de Indias, trading of black slaves and flour represented crucial activities for the city's finances (Palacios Preciado, 1973; Serrano Alvarez, 2006). Although the trade of black slaves involved imports and contravened the postulates of mercantilism, Negroes constituted the main workforce in agriculture and mining (e.g., gold and silver), and the wealthy highly regarded them as servants (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 14, folios 778-826). The state's licence established the number of black slaves to import during its length. In turn, the trade of black slaves operated as follows; the tenant of the licence had to purchase black slaves in a Caribbean port (e.g., Jamaica) and sail them to Cartagena. Depending on the provisions of the licence, the tenant was entitled to sell Negroes in Cartagena de Indias or could walk them to other locations for sale (e.g., Lima). Once at the destination, Negroes were transferred to a depot, or 'factory' to proceed with their sale, which sometimes consisted of an auction. In any case, the factory accountant recorded transactions and a notary issued a certificate of property to the owner (Palacios Preciado, 1973).

During our observation period, the trade of flour and black slaves became highly intertwined. In 1752, following the precedent of José Ruíz de Noriega in 1746 (Gutiérrez Azopardo, 1987, p. 190) a Royal Order granted Jorge Frier's son a licence to trade 3,000 'pieces' of black slaves to New Granada as well as two barrels of flour per Negro (Eugenio, 2005, p. 859). Allowances to trade 2 barrels of flour per Negro were also granted to Mr. Arechederreta in 1754 and, as we will see, to the *Marquesa* in the 1760s. In contrast to the need to rely on imports to ensure the supply of black slaves, wheat and corn could be grown in New Granada. Consequently, this made flour subject to the ideas of mercantilism.

To avoid dependence on foreign flour and ensure supply to Cartagena de India in case of war, Vice-King Solís promoted farming of wheat and corn in New Granada during the early 1750s. In 1754, Mr. Solís granted Blas de la Terga

the monopoly of flour supply to Cartagena de Indias under quite specific conditions: the sale price of flour should be 23 pesos per barrel, the state would advance 10,000 pesos to the tenants to cover start-up expenses, and the tenants could only trade domestic flour (Eugenio Martínez, 1990). To further protect the flour monopoly, Clause 8 of the licence stated: "No one will be allowed to import foreign flour to Cartagena or the New Kingdom [Nueva Granada] ..." Along his partner Mr. Echegoyen, Mr. De la Terga engaged in continuous struggle with landowners of the farming provinces of Leiva and Vélez. According to the tenants, landowners were reluctant to sell them raw materials with an aim to arbitrage. As sales at designated prices were enforced by the army, landowners proceeded with posing troubles to transportation from farms to Cartagena by shortening supply of mules and riders. Overall, the city lacked proper supply of flour and this made Mr. De la Terga-Echegoyen apply for a licence to purchase flour in Jamaica but the request was denied by the Vice-King. On March 20, 1760 Mr. De la Terga-Echegoyen declined their rights to the state's licence and referred to "plots by landowners at Vélez" as the underpinning for their decision (Eugenio, 1990, p. 7). Under such conditions, they argued, it was not possible to ensure the supply of flour to Cartagena de Indias.

On December 10, 1760 Mr. De la Terga-Echegoyen got a new state's licence, which granted them the monopoly to trade flour to Cartagena de Indias. As in the previous case, flour traded to Cartagena had to be grown in New Granada. According to the clauses of the new licence, the conditions of the new monopoly were far more favorable to the interests of the tenants; to avoid landowners' restrictions to trade, the tenants enjoyed a dominant position over them and, hence, ensure the supply of flour to the city. Despite these conditions, the replacement of Vice-King Solís by Mr. Messía produced significant changes in the political and economic landscape of New Granada. In 1764, Vice-King Messía cancelled the state's licence granted to Mr. De la Terga-Echegoyen.

BIRTH AND THE TRANSFER OF CAPITAL

The first *Marques* of Premio Real (Mr. Domingo Joseph de Miranda) married Mrs Inés de la Cruz Gómez Hidalgo and they had five children. Mr. Diego Joseph de Miranda, second *Marques* of Premio Real, who came back to the metropolis and died in 1748 without issue (A.G.N. Sección Colonia. Fondo Misceláneas. Tomo 109, folios 355-362). Mr. Domingo Miranda, third *Marques* of Premio Real, who also moved to the metropolis and lived in the cities of Jerez and Seville. María Francisca de Miranda Gómez, *Marquesa* of Valdehoyos, who married Mr. Fernando de Hoyos y García de Hoyos, *Marqués* of Valdehoyos, with whom she had two children. Ignacio Miranda, *Conde* of Villamiranda, who moved along the *Marquesa's* son to the metropolis in 1767 (A. G. N. Sección Colonia. Fondo Misceláneas. Legajo 138, folios 160-195). Juana de Miranda, who married Mr. Fernando Bustillos, *Marqués* de Castallar. And María Teresa Miranda, who married Mr. Juan de Arechederreta, a merchant of transatlantic commerce who traded black slaves in the 1760s through the Aguirre and Aristegui Cía. (see Graph 1). Consequently, the *Marquesa* belonged to a family of the nobility, and this invested her with social capital (Bourdieu, 1989). As usual practice among the nobles, the Mirandas made their children marry other members of the nobility (e.g., Francisca married the *Marques* of Valdehoyos; and Juana espoused the *Marques* of Castallar) and the wealthy (e.g., María Teresa's husband was Mr. Juan de Arechederreta). In this manner, they ensured the expansion of their social and economic capital.

----- Graph 1 to appear around here -----

The *Marques* of Premio Real performed commercial activities with the metropolis and other settings in Latin-America and the Caribbean. At the time of his passing, the deeds reported that the *Marques* owned accounts receivables worth 93,719 Pesos, which in turn suggests intensive trading activities. As noted by Ripoll (2006), the annual sales turnover of an average accredited merchant in Cádiz was 2,270 Pesos. Involvement of the Mirandas in commerce made them depart from traditional business practices of the nobility that traditionally made a living from landholding. As noted by McFarlane (1993, p. 45) "great states constituted an important element in the agrarian social structure of the region"

(McFarlane, 1993: 45). In his commercial activities, the *Marques* of Premio Real also performed slave trading, as shown by transactions reported in 1734 and 1737 that involved 60 and 99 individuals respectively. Overall, the *Marques* accumulated a significant fortune; at the time of his passing in 1748, his property was worth 1,667,702 Pesos (A. G. N. Sección Colonia. Fondo Misceláneas. Legajo 138, folios 160-195.) Consequently, the Mirandas owned titles of nobility and considerable property and, hence, combined symbolic and economic capital (Bourdieu, 1989). Upon the passing of Mrs Inés de la Cruz Gómez Hidalgo, widow of the first *Marques* of Premio Real on July 20, 1765, the *Marquesa* was named executor of her deeds, which in turn made her become administrator of a vast amount of wealth (A.G.N. Testamentarías de Bolívar. Sección Colonia. Tomo 14, folios 169-204).

Not much is known about the the *Marquesa's* husband. A document dated in 1773 stated that the whereabouts of the *Marques* were “unknown for more than 18 years” (A. G. N. Sección Colonia. Fondo Misceláneas. Legajo 138, folios 160-195) The *Marques'* absence is surrounded by mystery and the family endeavored to cover it up to protect the family's reputation. In a document dated in 1761, the family attested that the *Marques* was just “out of town”. In turn, the family did not expect him to return and this situation explains that the *Marquesa* led the reorganization of offices in Quito, Popayán, Honda, Calí, Tunja y Cúcuta as well as the main office in Cartagena de Indias on June 19, 1761 (A.G.N. Sección Colonia, Fondo Negros y Esclavos, Bolívar, legajo 10, folios 778-920.). The fact that the *Marquesa* became the figurehead of the family business certainly suggests that the *Marques* was missed for several years and, hence, his passing was not officially sanctioned and the *Marquesa* was declared “widow” in 1767 (A. G. N. Sección Colonia. Fondo Misceláneas. Legajo 138,

folios 160-195). In an archival document dated in 1773, the Marquesa's son said that "nothing was known about his whereabouts during the past 18 years despite all searches conducted to get him, although this result without trace" (A. G. N. Sección Colonia. Fondo Misceláneas. Legajo 138, folios 160-195).

The *Marquesa* had two children; a daughter, Inés, who married Mr. Felix Saler Assimo in 1765 (A. G. N. Sección Colonia. Fondo Misceláneas. Legajo 138, folios 160-195; A.G.N. Sección Colonia. Fondo Milicias y Marina. Legajo 165, folios 170-171) and a son, Gregorio de Hoyos y Miranda who became second Marques of Valdehoyos and moved to the metropolis before coming of age.

The Valdehoyos lived at the House of the *Marques* of Valdehoyos a two-story building in *Factoría* Street. The House, a historic landmark of Cartagena de Indias, was regarded a prominent exemplar of colonial architecture. The House's ground floor comprised warehouses as well as facilities for servants. The upper floor, conversely, featured noble style and housed the family's rooms; an impressive dining room led to a two-tier set of balconies made of fine wooden craftsmanship with a view over the Caribbean Sea. In 1830, Simon Bolívar, the person who led independence from Spain of six Latin-American nations lived at the House on his way to Santa Marta.

BUILDING ECONOMIC AND SYMBOLIC CAPITAL

Unlike many children of the Spanish nobility (Lynch, 2007, p. 44), the *Marquesa* engaged in trading activities. Although the conduct of commerce involved higher risk than the perception of rents that was common source of income for members of the nobility and the clergy (Fernández Alvarez, 2004), it also provided the *Marquesa* with opportunities to increase her economic capital (Bourdieu, 1989). As early as 1754, the *Marquesa* made provisions for *El Triunfante* join the fleet on a commercial roundtrip to Cádiz. The Mirandas had 50% interest in *El Triunfante* and the *Marquesa* organized further trips for this vessel in 1759 and 1762 (A.G.N. Sección Colonia. Fondo Misceláneas. Tomo 109,

folios 355-362) and, hence, profited from transatlantic trading (García-Baquero González, 1976).

The *Marquesa* actively pursued trading of black slaves. In 1761, she applied for a licence to trade 1,000 Negroes to Cartagena de Indias and Portobelo; the licence, which was granted on August 21, 1761, allowed the *Marquesa* to trade the requested number of Negroes within 24 months since the arrival of the earliest vessel (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 14, folios 778-826). In her application for the licence, the *Marquesa* further claimed the right to trade 2 barrels of flour per black slave as it was granted in the past to Joseph de Noriega, Jorge Frier and Juan de Arechederreta. Such request was also granted to the *Marquesa*. However, the war between England and Spain put on hold the licence and the *Marquesa* applied for an extension of its length as well as some modifications in its clauses. In her application, the *Marquesa* asked to walk and sell slaves in cities different from Cartagena de Indias and Portobelo as well as to soften the conditions to trade flour: "... [I hereby ask] to disembark freely and safely 1,000 Negroes which were granted as well as two barrels of flour per piece." On April 28, 1763 the Vice-King endorsed the *Marquesa's* requests and issued a new licence (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 14, folios 778-826). The concomitant effects of regular trade and business arising from the new licences boosted the *Marquesa's* commercial activities, which made setting up new offices in Lima and Panamá (A.G.N. Sección Colonia. Fondo Testamentaria de Bolívar. Tomo 46, folios 923-970).

The *Marquesa* drew on her economic capital to gain symbolic power (Bourdieu, 1986). As shown by our archival documents, the *Marquesa* deployed considerable efforts to engage in symbolic relations of power with key agents of the colonial society: representatives of the State, the Catholic Church, and the wealthy. In performing these activities, the *Marquesa* kept accounting records of related transactions and favors, which she eventually exhibited before agents reluctant to offer their support. Overall, archival documents suggest a trail of reciprocated exchanges.

The State

The state represented a powerful constituent in the enactment of modern society. In the particular case of Spain and its colonies in Latin-America, the state exerted a strict control over the economy, which resulted in a considerable number of services and products offered by monopolies under state's licences (e.g., flour, bread, slaves, and tobacco). Furthermore, in a context where smuggling was rife, gaining the favor of such powerful constituents as the army and navy became crucial to ensure permissiveness over one's commerce as well as alert and severity over the activities of those that could hammer one's position. The *Marquesa* was knowledgeable of this situation and determined to get the state's support for her business.

Since the Renaissance, the Spanish state consistently reported deficits and cash shortages (Fernández Alvarez, 2004; Lynch, 2007). In 18th Century Cartagena de Indias, the situation did not ameliorate; wars with England, smuggling and public mismanagement posed insurmountable problems over the finances of the Vice-Kingdom of New Granada. Under such circumstances, wealthy individuals granted loans to the state. On December 1, 1761 the Treasury of New Granada was suffering cash shortages and the *Marquesa* came to the aid of the state by lending 25,000 pesos (A.G.N. Sección Colonia. Real Hacienda - Cartas. Legajo 2, folios 192-193). On other occasions, the state was in need of cash to accomplish specific actions; in 1763, the *Marquesa* lent 6,000 pesos to the royal treasurer to finance uniforms for the army and navy (A.G.N. Sección Colonia. Real Hacienda - Cartas. Legajo 2, folios 651-652). Oftentimes, these loans did not bear any interest; on September 13, 1766 the Royal Treasury reimbursed 14,000 pesos to the *Marquesa*, that is, the principal of the loan previously granted to the state (A.G.N. Sección Colonia. Real Hacienda - Cartas. Legajo 17, folios 602-610). Overall, the lending activity of the *Marquesa* was helpful and positive and comprised a long period of time; being aware about the Royal Treasury's financial difficulties, the *Marquesa* "offered" the state lending 60,000 pesos on April 11, 1774. The offer was accepted with thanks and the Vice-King ordered royal officers to reimburse the *Marquesa* "with the first

wealth provided by the King” (A.G.N. Sección Colonia. Real Hacienda - Cartas. Legajo 1, folios 314-315).

In the context of these exchanges with the state, the *Marquesa* aimed at the appointment of closed individuals in key positions. On January 19, 1762 the *Marquesa* recommended the Vice-King to reappoint the *situadista*, that is, the officer in charge of Quito’s military protection and the person who supervised monitoring commercial exchanges to and from the city (A.G.N. Sección Colonia. Milicias y Marina. Legajo 56, folios 85-88). In a related vein, the *Marquesa* enquired about the situation of the Chief Officer of the Spanish Administration in Panamá (*oficial mayor*) and asked the Vice-King for the appointment of Mr. Jorge Gregorio Montoya “with preference over anybody else” (A.G.N. Sección Colonia. Real Hacienda. Legajo 2, folios 638-640).

The Catholic Church

In 18th Century Spain the Catholic Church exerted a pervasive influence over economic and social life. The importance of this influence can hardly be overestimated; in all official documents, the King of Spain called himself “His Catholic Majesty.” From the King downwards, the sentiment of Catholicism spread the country. In concordance with this, the *Marquesa* endeavored to gain the favor of such powerful constituent as the Catholic Church. In autumn 1767, the Archbishop of Cartagena de Indias, Mr. Francisco de la Riva Mazo, returned to the city from a trip to Spain. During his stay in Spain, the Archbishop purchased some ornaments and other religious materials that were made in precious metals. The purchases were financed through several debts. However, the Archbishop ran short of cash and agreed with the *Marquesa* to receive a cash advance of 57,965 Pesos and 6.5 Reales to repay his debts (Sección Colonia, Curas y Obispos. Legajo 11, folios 493-526). The loan, which was did not bear any interest, was notarized on January 9, 1768.

The Archbishop passed away in 1768. At the time of his passing, the Archbishop had repaid 38,000 Pesos to the *Marquesa* and, hence, there was an outstanding debt worth 18,965 and 6.5 Reales. As the Catholic Church did not contract subsidiary responsibility over debts signed up by members of the

clergy, the *Marquesa* asked the Vice-King making provisions for the repayment of the outstanding debt. To provide support for her case, the *Marquesa* exhibited her book of accounts.

The wealthy

The *Marquesa* sought good relationships with members of the wealthy. For these purposes, she offered banquets at Valdehoyos House that counted on powerful constituents of Cartagena de Indias. The wedding banquet of her daughter Inés in 1765 illustrates this practice (A.G.N. Sección Colonia. Fondo Milicias y Marinas. Legajo 108, folios 170-171). The banquet was so magnificent that it prompted a memo from Lieutenant Juan Bautista Mann to the Vice-King. To tone down his enthusiasm and not to be too biased (*mi ojo no quiere ser bueno*), Lieutenant Mann asked a Jesuit to write the memo at his dictate. In the memo, Lieutenant Mann said that the *Marquesa* offered the finest banquet and everything went in stylish form. The wedding party was attended by “most of the city’s nobility as well as by the commander of *El Brillante* and other distinguished members of the Navy.” Several governors attended the banquet, including the Governor of Panamá who came to the city for this purpose.

TAKING STOCK ON SYMBOLIC CAPITAL

The *Marquesa* mobilized her symbolic capital in the field of forces featured by social space in Cartagena de Indias (Bourdieu, 1986). In the struggles occurring within the field of forces, the *Marquesa* drew on accounting records to reinforce her position and establish relationships of subordination with other agents. Our searches in the archives let us establish three tiers in the *Marquesa’s* use of symbolic capital: a) current competitors, b) family members, and c) employees.

Current competitors.

In December 1760, Vice-King Solís granted Mr. Echegoyen a second licence to trade flour to Cartagena de Indias under monopolistic conditions; the licence included a cash advance worth 8,000 Pesos to help Mr. Echegoyen with initial purchases. Furthermore, the barrel of flour should be sold at 30 Pesos per barrel. On August 21, 1761 the *Marquesa* got from newly appointed Vice-King

Messía a 24-month licence to trade 1,000 black slaves and two barrels of flour per piece of Indias (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 14, folios 778-826). As per the licence, the flour sailed by the *Marquesa* served purposes of feeding the Negroes. In case of excess, though, the *Marquesa* should offer it first to the holder of the monopoly, Mr. Echegoyen, who should pay it in cash within three days. Otherwise, the *Marquesa* was allowed to sell the flour elsewhere. Consequently, the *Marquesa* and Mr. Echegoyen had opposing interests regarding the trade of flour; the *Marquesa's* chances to enter the flour business were contingent on supply shortages or through engagement in smuggling.

On November 17, 1761 Vice-King Messía asked Mr. Echegoyen to drop flour prices from 30 to 21 Pesos on grounds of economic downturn (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 10, folios 784-926). In 1762, Vice-King Messía shared his worries about the licence of flour with Mr. Benito Casal, a senior state's officer (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 10, folios 784-926). In his memo, Mr. Messía regarded the supply of flour to the Vice-Kingdom as "one of the main objectives of my office." However, Mr. Messía was doubtful about Mr. Echegoyen's delivery and anticipated that "Mr. Echegoyen might proceed on slow motion in such an important subject." In order to avoid this problem, Mr. Casal was asked to oversight the supply of flour to the city and being strict in the enforcement of fines and penalties to any individual putting obstacles to the regular supply of flour. Furthermore, Mr. Casal was allowed to lend Mr. Echegoyen 4,000 Pesos to help him making appropriate purchases.

On September 15, 1763 the *Marquesa* sailed *El Rubí*, the first vessel under her second licence, which was granted on April 28, 1762 (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 14, folios 778-826); it transported 119 Negroes and 200 barrels of flour (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 10, folios 784-926). Previously, our archival searches revealed that the *Marquesa* had participated in several foreign flour-related business; on February 23, 1763 the vessel *Nuestra Señora de la Popa*

arrived in Cartagena de Indias' harbor with 100 barrels of flour, being the archival sources unclear about the extent to which such barrels were for the *Marquesa* or the Royal Treasury. On February 28, 1763 the vessel *El Aguila* was convoyed by an English warship; *El Aguila* was sunk by the Spanish artillery but its cargo could be saved, consisting of 680 barrels of flour, 100 barrels of red wine and 100 barrels of meat. Personnel working for the *Marquesa* saved the cargo and put it at the disposal of the Spanish army while was stored at the *Marquesa's* premises. On June 1, 1763 the *Kingston* sailed 400 barrels of flour, 120 barrels of tar, 14 barrels of jam and 6 black slaves. Interestingly for our purposes, the Vice-King ruled that the tar should be used by the coastguard and the Navy while flour and ham were to be traded by the *Marquesa*.

In Autumn 1763, the *Marquesa* asked the General Auditor to attest that she had offered Mr. Echegoyen's a batch of barrels of flour at the designated price. As per the clauses of the licence, this should be paid cash within three days for otherwise the barrels would be traded elsewhere. On December 12, 1763 Mr. Francisco Agustín de Rivera, the holder of the licence to make bread, enquired Mr. Blas de la Terga about shortages in the supply of flour from holders of the monopoly: "In the past, we received 40, 45 and even 48 *arrobas*¹ of flour per day whilst we only get 5 *arrobas*" (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 14, folios 778-826). In December 1763, the *Marquesa* argued that the war with England had caused her considerable losses and asked the Vice-King to extend her licence for two more years. Furthermore, she asked to increase the conditions of the licence from 1,000 to 3,000 Negroes, including the corresponding changes in the number of barrels of flour. On January 15, 1764 the Vice-King granted the *Marquesa* the new licence in the terms contained in her request.

On January 14, 1764 the Vice-King removed Mr. Echegoyen's licence on grounds of supply shortages to Cartagena de Indias (A.G.N. Sección Colonia. Fondo Real Hacienda. Tomo IX. folios 461-477). To ensure the reimbursement of

¹ 1 arroba, 25 pounds, 11.5 kilos

the cash advance made to Mr. Echegoyen, the Vice-King decreed the embargo of his properties. The earliest embargos concluded on January 17, 1764. On January 16, 1764, the Marquesa agreed with the Minister of the Coastguard “to supply 300-400 barrels of flour to his office in addition to those included in her licence.”

At the time of the embargo, Mr. Echechoyen’s debt with the Vice-Kingdom was worth “13 thousand and more pesos” and, the royal officers argued, that just “151.5 barrels of flour were found at the warehouses, which were of the worst quality (A.G.N. Sección Colonia. Fondo Real Hacienda. Tomo XVI, folios 47-76).

A.G.N., Sección Colonia, Real Hacienda, Tomo IX, folios 461-477.). The subsequent sale of embargoed goods did not suffice to reimburse the cash advances granted by the Vice-Kingdom to Mr. Echegoyen. On February 3, 1767 Mr. Echegoyen’s outstanding debt was worth 3,913 Pesos and he was sent to jail (A.G.N. Sección Colonia. Fondo Real Hacienda. Tomo XVI, folios 47-76). Mr. Echegoyen disagreed on this decision and sued some royal officers for corruption and misbehavior as well as to the *Marquesa* for contraband. In this respect, he argued, the concomitant effects of civil servants’ corrupted practices and contraband brought about the collapse of his licence and, ultimately, his bankruptcy. On September 26, 1768 the court ruled in favor of Mr. Echegoyen’s position; the misbehavior of royal officers damaged Mr. Echegoyen’s interests. Consequently, the Vice-Kingdom was liable to repay Mr. Echegoyen for the corresponding costs, that is, 3,414 Pesos and 4 Reales plus other collateral damages (A.G.N. Sección Colonia. Fondo Real Hacienda. Tomo XVI, folios 47-76). Furthermore, the court established that the Marquesa was guilty of contraband; as a penalty, the Marquesa had to report this situation to the King.

The Marquesa and the royal officers appealed the court’s rule. The supporting documents of the trial illustrate the agents’ positioning within the social space as well as of the role of accounting in establishing classes on paper (Bourdieu, 1989). In Mr. Echegoyen’s opinion the royal officers did not act diligently with embargoed merchandise. Given the tropical weather at

Cartagena de Indias, the quality of flour deteriorated quickly and gets corrupted within weeks. Despite Mr. de la Terga's claims for a quick sale of embargoed flour, the royal officers did not proceed such way until "one and a half year after the beginning of the embargo [on May 26, 1765]" (A.G.N. Sección Colonia. Fondo Real Hacienda. Tomo IX, folios 461-477), and this delay involved losses for Mr. Echegoyen. As noted by Mr. Francisco Agustín de Rivera, tenant of the licence to supply bread to Cartagena de Indias, "embargoed flour could not be traded because they were useless" (A.G.N. Sección Colonia. Fondo Real Hacienda. Tomo XVI, folios 47-76).

Although Mr. Echegoyen's claims focused on the conduct of royal officers, she also reported about the Marquesa's smuggling and its implications on breaking the conditions of the flour monopoly. In particular, Mr. Echegoyen argued that the Marquesa traded more barrels than those permitted in the licence granted to her to trade black slaves. In support of his contention, he provided the following detail for barrels sailed by the Marquesa during 1763 and 1764 (see Table 1):

----- Table 1 to appear about here -----

Consequently, the Marquesa had traded barrels of flour during the term of the licence granted to Mr. Echegoyen by Vice-King Solis on December 10, 1760. Furthermore, Mr. Echegoyen pointed to the Marquesa's contraband by saying: "she has introduced more barrels of flour than those permitted by her licence and many of them without paying the corresponding taxes" (A.G.N. Sección Colonia. Fondo Abastos. Legajo 8, 243-387). In Mr. Echegoyen's opinion, this explains why he "should have sold 25 barrels per day but actually did 2" (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 14, folios 778-826). Furthermore, he argued that "it is nonsensical importing flour while a embargoed barrels are getting corrupted in the warehouses" (A.G.N. Sección Colonia. Real Hacienda. Tomo IX, folios 461-477). In this respect, Mr. Echegoyen referred to the Royal Order of April 23, 1749 which "compelled the governor and royal officers to ban foreign supplies to get into the harbor of [Cartagena de Indias] under

any reason or excuse, no matter the attributed necessity or feign of disaster” (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 10, folios 784-926). In turn, this legislation applied to the case of *El Aguila*, a vessel sank by the Spanish artillery and whose cargo was saved by the *Marquesa’s* personnel. The flour sailed by *El Aguila* was subsequently sold to the Navy. Mr. Echegoyen argued that the conditions of his licence made null and void any contract between the Navy and the *Marquesa* for the supply of flour. Importantly, Mr. Echegoyen submitted, the consent of royal officers enabled *El Aguila’s* cargo of flour being forwarded to the black market of Cartagena de Indias, which brought about significant losses on Mr. Echegoyen. Overall, Mr. Echegoyen concluded: “both the royal officers and the *Marquesa* just aimed to ruin my licence” (A.G.N. Sección Colonia. Fondo Real Hacienda. Tomo XVI, folios 47-76). In support of this contention, Mr. Echegoyen referred to the contract signed up between the Minister Coastguard and the *Marquesa* on January 16, 1764, that is, just two days after the cancellation of his licence (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 10, folios 784-926). He suggested that such contract was of impossible negotiation and completion within such short period of time.

In her appeal, the *Marquesa* asked to put the court’s rule on hold as it was provisional and currently under appeal and because “it imposed the severe punishment of reporting the King about this outrageous offense” (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 10, folios 784-926). This situation, the *Marquesa* argued, could be used by Mr. Echegoyen to “impress the understandings of the hierarchy by using this document before the royalties” and hence the *Marquesa* requested the royal court to collect all documents related to this issue (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 10, folios 784-926). Furthermore, the *Marquesa’s*

defense emphasized that arguments should be supported by reference to accounting books: “[I] have not exceeded what is permitted and have not violated the faith of what is stated [and in support of this] there is no better proof than appealing to the accounting books of the royal administrators, examine visits and unloads of ships’ cargoes as well as reports issued by royal officers” (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 10, folios 784-926). Therefore, the *Marquesa* forwarded a request to the General Commander of Cartagena de Indias, Mr. Nicolás de Luna that in order repair “the damage made to my reputation ... order the Chief Administrator of the Register Mr. Mateo de Rivera y Carrasquilla to issue a certification about the total amount of vessels and barrels of flour to my name arriving [in Cartagena de Indias] during 1763 and 1764 as consequence of my licence” [A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 10, folios 784-926]. The *Tribunal de Cuentas* [Internal Auditing Office] issued a certification about the number of black slaves and barrels of flour traded during the term of her licence (see Table 2).

----- Table 2 to appear about here -----

With respect to the certificate, the *Marquesa* stated that the number of traded barrels for the public was below the volume established in the clauses of her licence. Therefore, she asked the court attest that she had not engaged in any practice of smuggling. Furthermore, the *Marquesa* also elaborated on the relationship between barrels and Negroes sailed in each vessel. In order to address eventual reports about smuggling per ship, that is, because the number of barrels exceeded the 2:1 ratio established in the licence, the *Marquesa* argued that such proportion could only be calculated for the overall length of the licence and not for individual vessels: “on some occasions, some barrels of flour

were sailed without direct correspondence to the number of Negroes and [the barrels] were charged to the licence ... since the licence of Mr. Miguel Uriarte and spouses it is impossible to equal the number of barrels and Negroes. According to the demands and circumstances, some vessels sail more Negroes than barrels of flour whilst others do otherwise." (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 10, folios 784-926).

The arguments put forward by the *Marquesa* were addressed by Mr. Echegoyen in a letter of response to the court (A.G.N., Sección Colonia, Real Hacienda, Tomo IX, folios 461-477). In this respect, Mr. Echegoyen argued that the *Marquesa* liaised with royal officers and members of the Navy to bypass the terms of his licence. In particular, Mr. Echegoyen pointed to the batch of 808 barrels sold by the *Marquesa* to the Minister of the Navy in March 1764, which was finally sold to the public at 16 Pesos/piece.

Furthermore, with respect to the certification issued by the Internal Auditing Office (see Table 2), he stated "786 barrels were not given to the Navy but [the *Marquesa* and the Navy] simulated a fake transaction that culminated with the sale of this batch to the public." Mr. Echegoyen's concerns about civil servants also extended to royal officers who "covered up the truth in their accounting records." Furthermore, the latter officers ran verbal announcements (*pregones*) about Mr. Echegoyen's embargo that "did not specifically ask for offers for flour because they were certain that as time went by flour would get corrupted and, thus, made it impossible any chance of reimbursement to the Royal Treasury" (A.G.N., Sección Colonia, Real Hacienda, Tomo XVI, folios 47-76).

The family

The relationships of the *Marquesa* with her family also illustrate her positioning within the social space as well the role of accounting in establishing relationships of subordination. The *Marquesa's* mother passed away in July 1765 and she was named executor of her deeds. In 1768, though, the deeds had not been executed and Mr. Ignacio Miranda, *Conde de Villamiranda*, and the

Marquesa's brother sent a letter to the Vice-King from Cádiz asking from the execution of the deeds. The *Marquesa* replied to her brother through the Vice-King, too. In her letter, dated July 24, 1768 the *Marquesa* replied to the *Conde's* position by establishing a three-tier argument (A.G.N. Sección Colonia. Fondo Misceláneas. Tomo 109, folios 355-362). First, the *Marquesa* stated that she had ever been supportive of her brother. On several occasions, she convinced her mother to grant the *Conde* loans worth 70,000 Pesos. Additionally, the *Marquesa* had also paid the *Conde's* debts in the past and recalled one of 25,000 Pesos. Furthermore, the *Marquesa* had performed a number of business services in the *Conde's* interests and had charged him any commission or professional fee for her services. Currently, the *Conde* had an outstanding debt with his mother deeds that was worth 44,252 Pesos plus two-third of the family's interests in *El Triunfante* and the proceeds of the vessel on her return trip to the metropolis.

Second, the *Marquesa* argued that her mother had insisting in taking one-third interest in her licence to trade black slaves. At this time, the outcome of business was still uncertain as some Negroes had to be sold in Panamá and Portobelo. Third, the *Conde* was named executor of the deeds of their brother Diego Joseph. Although Diego Joseph passed away in 1748, the *Conde* had not executed the deeds that named her mother as the universal heir. Therefore, the *Marquesa* argued, it is impossible for me to proceed with the execution of our mother's deeds without such input. Overall, the correspondence between the *Marquesa* and the *Conde* revolved around accounting issues. In this respect, the *Marquesa* praised herself of perfectly keeping her books of accounts. On one occasion, the *Marquesa* stated that "the 5,000 pesos that I am charging my brother are properly kept by me while very bad kept by him" (A.G.N. Sección Colonia. Fondo Testamentaría de Bolívar. Tomo 46, folios 923-970). Illustrative of the *Marquesa's* character under situations of pressure is her final point: "I hereby ask my brother to formally submit the execution of D. Diego's deeds as soon as possible."

The conflict between the *Marquesa* and the *Conde* lasted several years. In 1773, the *Conde* named Mr. Juan Behic and Mr. Agustín Geneco his

representatives to resolve the issue (A. G. N. Sección Colonia. Fondo Misceláneas. Legajo 138, folios 160-195). In this respect, Mr. Behic forwarded a letter to the Vice-King outlining their position; they pursued a friendly deal with the *Marquesa* and asked the Vice-King for support and, if necessary, to name someone as mediator. They intended to travel from Cádiz to Cartagena de Indias on this purpose and stated that the *Conde's* finances at the metropolis were on the edge of bankruptcy; his creditors had established a syndicate to guarantee the repayment of their debts. According to Mr. Behic this was a striking situation, as the *Conde* claimed 400,000 Pesos on his mother's deeds.

As noted above, the *Marquesa's* son, Mr. Gregorio de Hoyos, travelled to the metropolis along the *Conde*. Once in Seville, Mr. de Hoyos married his cousin, the daughter of the third *Marques* of Premio Real (A. G. N. Sección Colonia. Fondo Misceláneas. Legajo 138, folios 160-195). Such marriage disappointed the *Marquesa* who broke relationships with her family in the metropolis, involving that she drew on that situation to further her policy of not executing her mother's deeds. Furthermore, as Mr. de Hoyos travelled to Cartagena de Indias to claim his part on his father's deeds, the *Marquesa* treated him badly and produced an execution that made him subscribe under threat of delaying it for years. Mr. de Hoyos signed up the deeds although he reported the situation to the Vice-King and argued that he was under age at the time that his mother made him subscribe the document.

The employees.

The *Marquesa* had a network of offices in several business centers in Latin-America (e.g., Lima, Quito, Panamá), which she used to trade merchandise and, when allowed, black slaves. With her representatives at these locations, the *Marquesa* enforced a reporting system that enabled "class on paper" (Bourdieu, 1985). Our searches in the archives strongly suggest that the system of reporting was strict and comprehensive. At some point in time, reporting pressures were so apparent that it prevented the regular conduct of business. Mr. Hidalgo de Aracena, the *Marquesa's* manager in Popayán, wrote her on July 8, 1768: "First of all, I beg your pardon for the delay in getting back

to you with this report. However, I have been extremely busy with the collection of receivables" (A.G.N. Sección Colonia. Fondo Testamentaria de Bolívar. Tomo 46, folios 923-970).

Reporting practices also comprised the transfer of accounts across managers in case of replacement, including cases of death. Mr. Luis Díez de Tejada, head of the Panamá's office, reported the *Marquesa* about passing of Mr. Velarde, one of his subordinates (A.G.N. Sección Colonia. Fondo Testamentaria de Bolívar. Tomo 46, folios 923-970). Mr. Velarde's position was filled in by Mr. Bracho, who was requested to proceed with the collection and subsequent reporting of outstanding debt with respect to Negroes and flour. On December 12, 1765 Mr. Díez de Tejada updated the *Marquesa* that Mr. Bracho had already collected Negroes debt and that the corresponding report would be forwarded "on the following day" (A.G.N. Sección Colonia. Fondo Testamentaria de Bolívar. Tomo 46, folios 923-970).

IMAGES OF SELF AND POSITIONING WITHIN SOCIAL SPACE

The enactment of symbolic power over others require from them to accept our vision of the world (Bourdieu, 1989). In order to accomplish it, agents endeavor in elaborating images of selves and others that aim to communicate rationales about their positions and those of others within social space. In the current investigation, understandings of selves and others revolve around the *Marquesa* of Valdehoyos. In this respect, Mr. Echegoyen's narrative provides an interesting depiction of these understandings. In support of his conduct, Mr. Echegoyen argued: "there is nothing more valuable to the public, the King and his vassals than the strict compliance with contracts. And being so elevated the sovereign of the Prince, he is subject like anyone else to the contracts signed up with his vassals, especially those notarized, like the one that concerned me ... and the sovereign should be the first to comply with such contracts" (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 10, folios 784-926). Mr. Echegoyen's understandings about the strength of contracts and how members of the

royalty and nobility should be liable to them also applied to the *Marquesa*. In this respect, he complained about the dual enforcement of contracts for nobles and vassals by referring to the extent to which his barrels of flour were embargoed and getting corrupted under the tropical weather conditions of Cartagena de Indias while the city and the Navy were being supplied by the *Marquesa* and concluded in a letter to the Vice-King: "... neither your *Marquesa* can be exempted from the duties that apply to vassals ..." (A.G.N. Sección Colonia. Real Hacienda. Tomo IX, folios 461-477). Consequently, Mr. Echegoyen's discourse illustrated an image of self like the person who engages in business under the assumption that this is a fair game, where all players are granted the same rights disregarding their birth. In his narrative, he suggested that access to rights were not the same across the public; members of the royalty and the nobility, that is, those in command of symbolic forms of power had an easier access to resources and institutions.

The *Marquesa*, conversely, deployed a discourse that aimed to disqualify Mr. Echegoyen for the conduct of the flour business as well as to promote her image and symbolic capital before important constituents. With respect to Mr. Echegoyen, the *Marquesa* raised doubts about his competences to conduct the flour business (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 10, folios 784-926). Interestingly, the *Marquesa's* arguments did not rely on Mr. Echegoyen's managerial skills but on his lack of economic capital. In this respect, the *Marquesa* pointed to the "exorbitant price of flour set [in Mr. Echegoyen's licence, 30 pesos per barrel], which were damaging for both the public and the Royal Treasury and, hence, ... required to moderate it to 21 pesos per load." Furthermore, the *Marquesa* pointed to the 12,000 pesos cash advanced granted to Mr. Echegoyen as per the clauses of his licence, which the Vice-King considered to eventually expand in an attempt to guarantee the supply of flour to Cartagena de Indias. Consequently, the *Marquesa* argued, Mr. Echegoyen was just doing business by "drawing on the Royal Treasury as he

lacked of sufficient funds to cope with urgent demands." According to the *Marquesa*, such urgencies required supplying Mr. Echegoyen "with 200 loads of flour at the expense of the Royal Treasury, which involved consumption of resources and costs because the crews royal ships were uprising for the lack of rations." Furthermore, the *Marquesa* argued that Mr. Echegoyen did not receive a second-tier treatment from the Royal Treasury but a beneficial one, as noted by the clauses of her licence to trade black slaves and flour, which required her selling Mr. Echegoyen "barrels of flour at 20 pesos which could sell to the public at 24 pesos and, hence, making quite easy profits."

In contrast to the image of Mr. Echegoyen as a businessman that benefitted from the Royal Treasury to improve his wealth, she portrayed herself as a generous person that first and foremost sought to satisfy the needs of the public, eventually at the expense of her own interests. In support of her application for an extension of her licence to trade black slaves the *Marquesa* referred to the interest of the public and the losses she had suffered, which were worth "30 thousand seven hundred and more pesos, which were spent in this licence to extract [the Negroes], launch a galley, provide infrastructure for the launch of a second ship that was under the lead of Mr. Joseph Fraphalino, boarding and compensation for Mr. Joseph Micolta in Jamaica ... and litigations held in the island (which I lost) and that were appealed in London to defend the seizure of my vessels" (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 10, folios 784-926).

Pursuance of public interest, the *Marquesa* reiterated, drove her relationships with the royal administration and also the conduct of any other business. In her reply to Mr. Echegoyen's reports for smuggling the *Marquesa* argued: "reports stating that I have introduced more barrels than those permitted in the licence of Negroes constitute a very sensitive issue. I have not done such thing and I only aimed at supplying the city and the Navy [with flour] in such a critical time as during the war. [In turn, this business] involved considerable losses to me ... [Overall] to serve the public and fix the shortage, I felt compelled to receive several barrels of flour that were charged to my licence

for transparency purposes and easing the procedure” (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 10, folios 784-926).

The position of the *Marquesa* as server of the public interest was endorsed by the Vice-King and other royal officers on several occasions. On January 15, 1764 the decree signed up by the Vice-King, which granted the *Marquesa* to expand her licence in 2,000 black slaves stated: “In attention to the attested record that she has in service of His Majesty and given the importance of taking care of vassals that serve him with love and loyalty as the *Marquesa* has done in times of urgency and in the best interest of His Majesty and the benefit of the public ... I grant him the new permit.” Therefore, the *Marquesa* is perceived by the Vice-King as someone driven by the interest of serving the King and the public, sometimes at the expense of her own interests.

Perceptions of the *Marquesa* as a powerful woman and dominant character seemingly spread among those acquainted to her. In her struggles with brother Ignacio, *Conde de Villamiranda*, and son Gregorio, the *Marquesa* was portrayed as a ruthless person, someone who let the *Conde* get to the edge of bankruptcy that brought about the mobilization of his creditors. In the case of Mr. Juan Behic, he reported loans to the *Conde* worth 110,000 pesos (A. G. N. Sección Colonia. Fondo Misceláneas. Legajo 138, folios 160-195), which was motivated by a letter sent by the *Marquesa* to Mr. Behic on February 12, 1767 stating that she would appreciate Mr. Behic financing his brother until the upcoming execution of her mother’s deeds. By 1773, the execution of the deeds was uncompleted and the *Conde* was under severe financial constraints while claiming more than 400,000 pesos to her sister. In a related vein, she forced her son to accept the execution of his father’s deeds when he was under age and under threats of postponing the execution indefinitely. Interestingly also, both the *Conde* and Ignacio were knowledgeable about the *Marquesa*’s profile her position within social space and her skills to use accounting and business reports. In a letter to the Vice-King, they depicted “the *Marquesa* of Valdehoyos as the powerful woman of Cartagena de Indias, protected, assisted and gifted by all kind of people.”

DISCUSSION AND CONCLUSION

In this paper, we examined the relationship between accounting and social space by focusing on the case of the *Marquesa* of Valdehoyos in Cartagena de Indias (1750-1775). This time-space intersection witnessed a tension between institutions of the Old Regime and the advent of some forms of liberalization. Consequently, we deemed it particularly relevant to examine conflicts within the field of forces featured by social space. The *Marquesa*, an imposing figure in colonial Spain, received by reasons of birth economic, social and symbolic capital that she purportedly increased and drew on such capital to exert relationships of subordination over competitors, family members, and employees. Drawing on the corpus of social theorists (e.g., Bourdieu, 1997, 1989, 1985; Lamont and Molnár, 2002), we observed how accounting mediated the effects of forms of capital to stretch social distance between those holding similar values and quantities and distributions of capital, and otherwise for those in command of different structure of capital.

During 18th Century colonial Spain, titles of higher education were non-existent and, hence, our archival searches showed no trace of cultural capital (Bourdieu, 1985, 1986). Conversely, titles of nobility signaled symbolic property and social recognition (Bourdieu, 1989, p. 21); such titles were sanctioned by the state and enabled habitus, that is, a sense of one's place. In this respect, the *Marquesa* capitalized on the value of her nobility title to join the group of the powerful. The group was formed by the nobility established in Cartagena de Indias and was lead by Vice-King Messía, who also held the nobility title of *Marqués de la Vega de Armijo* (Messía de la Cerda y Pita, 1990). The group shared similar values and exposed itself to the visibility and recognition of others by gathering at social events, such as the wedding of the *Marquesa's* daughter that got together "most of the city's nobility" (A.G.N. Sección Colonia. Fondo Milicias y Marina, Legajo 108, folios 170-171).

Nobility titles, hence, enforced social distance between holders and non-holders of this symbolic property. The *Marquesa* did not appeal to her noble condition during the conflict with Mr. Echegoyen and this can be regarded as

an implicit strategy of condescension (Bourdieu, 1991) because the *Marquesa* did not explicitly deny the existence of social distance between the two agents. However, such social distance actually existed, as noted by Mr. Echegoyen's arguments towards the different treatment given by state's officers to him as a vassal and to the *Marquesa* as a member of the nobility (A.G.N. Sección Colonia, Real Hacienda. Tomo IX, folios 461-477; A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 10, folios 784-926). Instead, the *Marquesa* referred to differences regarding the overall volume of economic capital to set social distance with Mr. Echegoyen. In her elaboration, the *Marquesa* heavily drew on accounting-based arguments that established a class on paper, where Mr. Echegoyen was depicted as a tenant lacking financial resources to conduct the flour monopoly and as profit-seeking person that benefitted from cash advances obtained from the Royal Treasury. Conversely, the *Marquesa* conveyed to the Vice-King and her social group an image of generous person who experienced considerable losses to serve the public interest. Overall, a surface discourse revolved around notions of economic capital and drew on accounting data; it aimed to set distances between the *Marquesa* and Mr. Echegoyen within the social space. Additionally, there was a sound discourse that just Mr. Echegoyen used explicitly; it recognized social distance with the *Marquesa* and the Vice-King as long as they belonged to the nobility. Although nobles and vassals arguably had same duties and rights, this did not exist in the colonial society witnessing a transition between the Old Regime and early forms of modernity. On just one occasion the *Marquesa* implicitly referred to this situation; after the court ruling against royal officers for corruption and her for smuggling, she requested the court ban Mr. Echegoyen from "impress[ing] the understandings of the hierarchy by using this document before the royalties" (A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 10, folios 784-926). In this manner, the *Marquesa* suggested, Mr. Echegoyen would not damage her reputation before the group that actually mattered her, the nobility and the royalty. This group controlled the state and, ultimately,

enabled her to exert a “de facto monopoly over the institutions” (Bourdieu, 1989, p. 21).

The *Marquesa's* family shared titles of symbolic property with her. Her brother Ignacio was *Conde* of Villamiranda and her son would heir the *Marqués* of Valdehoyos title. With respect to the *Conde* and her son, the *Marquesa* differed in her stock of economic capital, which in turn positioned them differently within the social space. The *Marquesa* was the executor of her mother's and her husband's deeds. In this capacity, the *Marquesa* had access to considerable economic capital that let her granting favors to the Vice-King and royal officers as well as make recommendations for key positions as civil servants. Conversely, her family's finances were as bad as to require a syndicate of creditors look after the reimbursements of debts. Under these circumstances, conflicts in the field of forces revolved around notions of economic capital and drew on complicated accounting transactions, which were masterfully handled by the *Marquesa*. Again, these discourses established class on paper, depicting her brother as an unreliable debtor and person who could make a living by himself. Consequently, there was an actual social distance among members of the same family based on differences in the volume of economic capital; such social distance was properly recognized by her brother at the time of considering her sister “the powerful woman of Cartagena de Indias” (A. G. N. Sección Colonia. Fondo Misceláneas. Legajo 138, folios 160-195).

People occupying different positions within the social space vary in their access to resources. In the case of the *Marquesa* and Mr. Arechederreta, both were members of the same family and engaged in similar business (e.g., trade of black slaves). However, the quality of the composition of their forms of capital differed significantly. Mr. Arechederreta married the *Marquesa's* sister but lacked a nobility title. At the same time, their economic capital differed significantly; Mr. Arechederreta was a self-made man with considerable financial fortune but it did not reach the *Marquesa's* wealth. Furthermore, our searches in the archives showed no trace of Mr. Arechederreta granting favors and serving the public interest as the *Marquesa*. Such service had to be

perceived as outstanding by royal officers; on the retirement of Manuel Díaz de Hoyos in 1775, the *Marquesa's* long-term administrator, Vice-King Guirior did not hesitate to write him a memo thanking for his work on liaising about the *situado*, which gave the public administration access to 397,000 pesos and guaranteed Royal Treasury's debts above 430,000 pesos (A.H.N. Diversos-Colecciones, 32, N. 21). Consequently, there were actual differences in the composition of capital in a society that classified people on the basis of their forms of capital rather than on merit and that did not grant people equal access to public resources. As a result of these differences, Mr. Arechederreta was only exceptionally granted to trade barrels of flour during situations of necessity (A.G.N. Sección Colonia. Fondo Abastos Tomo 6, folios 307-440), rather than on a permanent basis during the term of his licence as it was allowed to the *Marquesa* in 1764.

In the current investigation, we have advanced understanding about the intertwinement of accounting and social space. We have identified how differences in the volume of capital and in the internal composition of forms of capital brought about different positioning of agents within the social space. Our findings also suggested that accounting resulted crucial in establishing classes on paper, which ultimately reflected social distance between agents. In turn, such classes on paper were wrapped in accounting-based discourses aiming to stretch social distance with agents sharing similar sets of values while setting relationships of subordination with those occupying distant positions within social space.

TABLE 1:

Mr. Echegoyen's report on barrels of flour traded by the Marquesa

Date	Ship	Number of barrels
April 23, 1763	La Popa	100 barrels
February 28, 1763	El Aguila	680 barrels
June 1, 1763	Kingston	400 barrels
September 15, 1763	Rubi	200 barrels
April 1, 1764	Afortunado	440 barrels
May 14, 1764	Fenix	283 barrels
July 16, 1764	Rubi	280 barrels
September 10, 1764	Rubi	200 barrels
TOTAL		3,189 barrels

Source: A.G.N. Sección Colonia. Real Hacienda. Tomo IX, folios 461-477.

TABLE 2:

Certificate of the Internal Auditing Office on barrels of flour traded by the *Marquesa*

Year	Negroes	Barrels to the Navy	Barrels to the Public
1763	407	786	1190
1764	108	400	800
1765	260	124	1629
1766 (through July 22)	81		

Source: A.G.N. Sección Colonia. Fondo Negros y Esclavos. Bolívar. Legajo 10, folios 784-926.

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