





Even before the madness of bulb price hyperinflation took place, a single Semper Augustus bulb was documented to have been sold for 5,500 guilders. In 1637 - just before the crash - the price for even a single Semper Augustus bulb would have been valued at 10,000 guilders. Note that the average annual earnings for a skilled craftsman was around 150 florins (=guilder), The price of 10,000 guilders would have easily purchased a grand house on the most fashionable canal in Amsterdam ('Flowers in a Glass Vase' by Ambrosius Bosschaert the Elder in 1614)

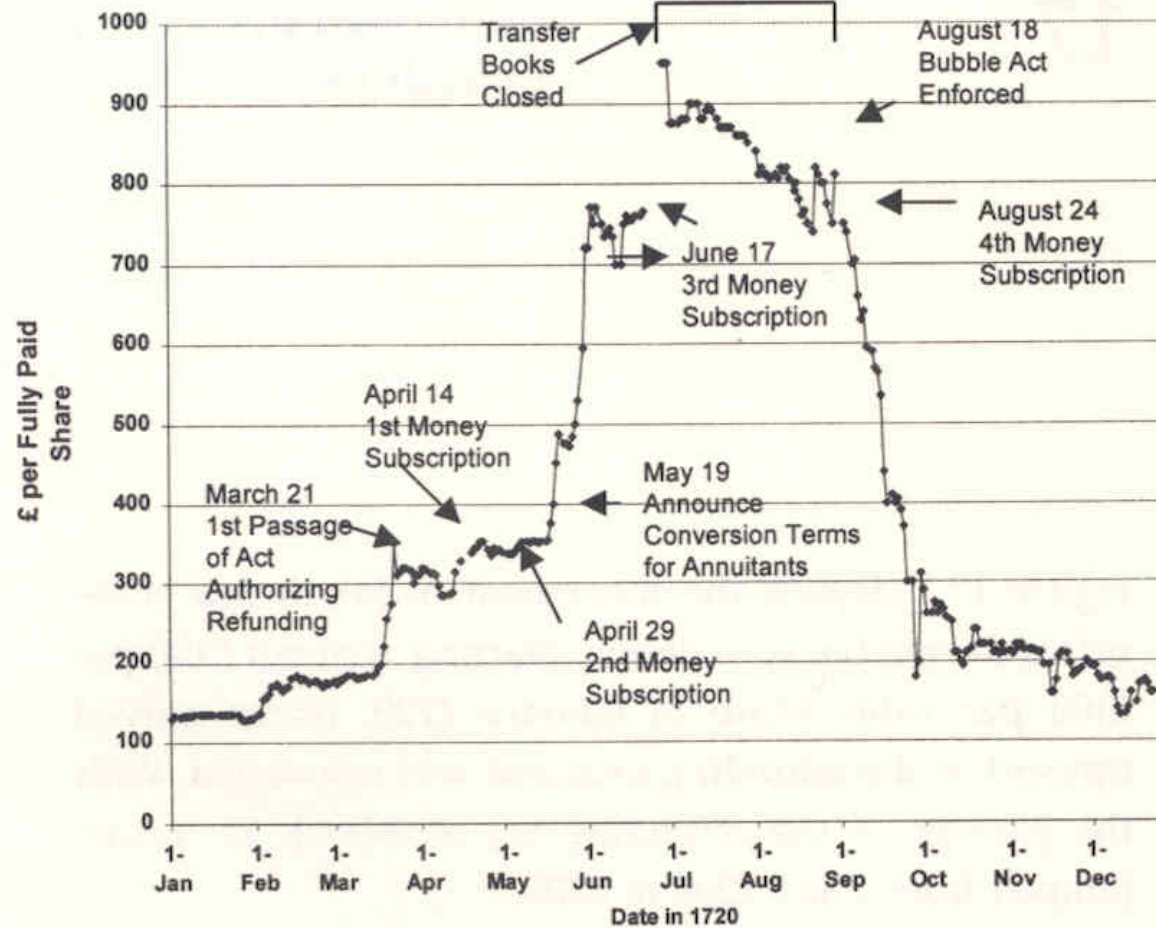


Figure 17.1
Daily South Sea Share Prices, 1720. Data courtesy of Larry Neal.

Figure 1
Compagnie des Indes Stock Price

