# The merchant of Venice

# The activity of patricians

in the late Middle Ages

Jean-Claude HOCQUET

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Introduction

Man is such that he never relaxes

from one job than from another (Anatole France)

«The city of Venice is better placed than any other city in the world for trading, not that there is no other city better placed as regards the sea (there are many other lands better placed for sailing in the Levant and Ponant than Venice), but Venice is situated in a more convenient site for trading because it has more convenience for distributing its goods than any other city, especially because it is close to Germany and that it is easy to transport its goods there, partly by water and partly by cart at low cost and they (the Venetians) are also neighbours of Lombardy, a large and well-populated province, where many goods are sold, and a large part of which is on the plain, a large plain with large rivers through which goods can easily be transported to Venice. No other sailing nation, neither the Genoese nor the Florentines, can compete with them, as they need mules and other beasts that cost them more. Even if it were destroyed by war or some other cause, right down to the foundations, it would have to be rebuilt because its situation is so good, or a neighbouring town would have to be built to supply the same things»[[1]](#footnote-1).

A remarkable text, the author has seen the advantages of Venice's geographical position and its few disadvantages, the deepest and most northerly gulf of the Mediterranean which remained, until the end of the Middle Ages, the heart of a world that could not yet be called «ancient», because, for the Europeans of the time, there was no other, the sea was the obligatory link between the three continents that bordered it, the proximity of the lowest and most easily traversed pass of the high Alps, the Brenner which opened up two valleys, the Inn to the north and the Adige to the south, through which German merchants travelled, and other rivers, notably the Po and the Brenta river which led to the rich and industrious provinces of Italy, the disadvantage, but was it a disadvantage? the lagoon made the site impregnable, but its shallow waters were not conducive to navigation, and Venice needed outports, of which there were many on the steep Istrian coast opposite. The lagoon also explains Venice's loyalty to the galleys, costly vessels with a shallow draught that were able to avoid the traps set by the unmarked channels for lagoon navigation.

These galleys were and remained the property of the State. In Venice, the State was everything, omnipresent through its councils, magistrates, courts and judges. It regulated the use of boats, both public and private, kept a close eye on the trades, and oversaw supplies, both of food for a large population but seriously weakened by epidemics, and of the raw materials essential to an industrial city turning to textiles, woollen fabrics or silk which had to be dyed, and shipbuilding at the public Arsenal and private shipyards scattered along the main canals, and glass, which people began to use extensively in their homes.

The State is everything, but the State is the patriciate, i.e. an urban nobility of merchants who established themselves as such at the end of the Thirteenth century and who monopolise power, sit alone in councils and courts, accede alone to magistracies and public functions, compete alone in public auctions and take command of galleys, monopolise the highest ecclesiastical functions of bishop or abbot. It was a privileged class, politically because it governed the city and the conquered territories, fiscally because it contributed more than any other to State expenditure, but it subscribed to public loans, which paid interest and were repayable, it is true, and let us add: if the State had the means to do so and at the rate it decided sovereignly, that is to say, at the rate dictated by the markets.

Is the patriciate, a privileged class, made up of privileged people in the sense of the 1789 revolutionaries? I'd be tempted to say no. There's no doubt that it enjoys political, religious, economic and social prerogatives, but it doesn't have the benefit of a court, and its members aren't courtiers expecting pensions and benefits from the sovereign, paid for by others. And the patriciate is diverse: it includes rich and poor alike, and alongside a flourishing oligarchy, there are more poor nobles who are ashamed of their poverty, but they all have the right to sit on or have a representative on the *Great Council,* the sovereign body of the Republic. Inequality dominated, even among the patricians. It is worth remembering this before turning to this book, which gives pride of place to the great international merchants who, on their return from their maritime peregrinations, found some rest in the palace that adorned the Grand Canal and soon left it to take decisions favourable to their interests in the *Senate* or the *Council of Ten*.

In his foreword to the second volume of *Civilisation matérielle, économie et capitalisme,* 15*e-* 18*e siècles*, BRAUDEL analysed all the games of exchange, from elementary barter to the most sophisticated capitalism», (p. 7). The Venetian merchant practised both sophisticated banking operations (deferred currency exchange) and barter, but this very simple commercial activity was accompanied by an estimate of the value, expressed in local currency, of the goods exchanged by those means. Barter did not require money, and neither does our modern *clearing.* In a town long deprived of the countryside and agricultural resources, forced to turn to the market, the so-called market economy was very early on a widespread activity in all strata of society, and bartering, far from being rudimentary, avoided the need to travel with precious means of payment reputed to be well taken by privateers and other sea robbers. The merchant would buy here and sell there at a higher price, then repeat the operation. Everything was good for him, if he made a profit on each transaction, which he called gain and which he accumulated.

We know that the history of Venice was written for a cultivated public by Belles-Lettres (*Venise au Moyen Age*, then *Venice. Guide culturel d'une ville d'art. De la Renaissance à nos jours*)[[2]](#footnote-2) the deep and sincere esteem I have for the *Storia di Venezia* published in 14 folio volumes by the Italian Encyclopaedia, a veritable monument of historical science at the end of the 20th century. I had the honour of collaborating on several volumes of this exemplary work, and I wrote for the volume dedicated to the Fourteenth century *I Meccanismi dei trafici*, p. 529-616, of volume 3, *La formazione dello stato patrizio*, edited by Girolamo Arnaldi, Giorgio Cracco and Alberto Tenenti. My contribution was subsequently published in French by Librairie Arthème Fayard thanks to Denis Maraval, who was then in charge of the historical collections of this famous publishing house (*Venice and the Sea*, *12-15 Centuries*). This work, which won Le Grand Livre du mois, was awarded a prize by the Académie de Marine and the Académie française, and I have not reproduced it since it is available to Italian or French-speaking readers. In preparing this present book, I did a great deal of fruitful reading, which has continued to this day, but so as not to repeat what others would have said very well, I looked at the *Storia di Venezia*, in particular the two volumes iv and v that it devoted to the *Quattrocento* under the direction of Alberto Tenenti and Ugo TUCCI which are at the heart of this monumental work. In this double volume, which deals with the *Quattrocento*, commerce is not addressed, although TUCCI, a recognised economic historian, devotes a few pages to banking. Venice was a merchant Republic and the *Quattrocento* is considered, rightly or wrongly, to be the golden century of Venetian commerce. The two editors no doubt thought that giving full prominence to commerce and merchants in the 15th Century would be an unnecessary reminder of what had been written about the previous century. This book of synthesis does not pretend to make up for this oversight, especially as historical research has made progress that has profoundly changed our way of seeing things.

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A definition of the merchant class was needed: the citizens saw their activity as limited to domestic trade within the city, while the nobles were open to distant maritime trade, which generated much higher profits; they monopolised political power and were the only ones allowed to enter the *Great Council.* The merchant, an educated man who attended schools and even the University of Padua where he preferred to study law in preparation for his commercial and political duties, he learned to keep commercial records and accounts, He worked surrounded by his brothers, and the «society of brothers», remained the mainstay of his business. One of the brothers lived in Venice, while the others travelled the world; the wives, who stayed in Venice with their many children, played an important role in society during the husband's prolonged absence. The merchant also kept up a regular correspondence with his clerks, other merchants who dealt with business like his in distant places. Rather than competition, it was solidarity strengthened by family ties that prevailed. Merchants were sometimes wary of their clerks, who could be formidable competitors (chapter 1).

There was a close bond between the great noble merchants and the State, which provided them with protection, consuls, the galleys of the public Arsenal and diplomatic and military support. The noble merchants competed together in public auctions for galleys dedicated to trade and joined forces to raise the capital, the shares of social capital necessary for a commercial expedition. These partners shared profits and losses in proportion to their investment in the business. They were also interested in the navigation through the goods they had loaded on board, but other merchants were invited to send their goods if the hold had to be filled (chapter 2).

There were many foreign merchants, from Tuscany and Germany, because Venice, a great cosmopolitan port, was renowned for its civil peace, which attracted minorities driven out of their city by the victory of an opposing party. The Florentines, masters of the silver and financial trades, lived side by side with the Lucchese who mastered the silk industry. Others, such as the German bakers, worked in the food industry. These foreigners, subject to higher taxes and excluded from maritime trade and its profits, suffered customs discrimination (chapter 3).

However, this population had to be housed[[3]](#footnote-3), protected from flooding, clothed, heated and fed, and the lagoon produced nothing except fish, which people reared, and less and less salt. Livestock and butchers, wheat, grain, salt and timber merchants, all carried out their activities. The state attached such importance to regular supplies for the urban population that some of these products were the subject of a monopoly responsible for supplying public granaries and sales outlets. The State also charged for services rendered, and the salt monopoly gave rise to increased taxation as State spending augmented. Any merchant loading his goods onto the ships was obliged to return to Venice with salt for which the State promised a good price. This role soon shifted from the merchant to the shipowner, i.e. the large merchant with the capital to build, equip and own the ships. Throughout the century, the Republic's highest institutions were represented by the «order of salt», which imposed strict regulations on imports, most of which were resold in north-eastern Italy (chapter 4).

Navigation was costly: this was due to the cost of protecting trade, and Venice favoured armed ships, fortified with castles (forecastle and quarter-deck)) and taking on board a crew of crossbow soldiers tasked with putting the pirates to flight, and fast galleys. The shape of the shallow lagoons and the weather conditions of the Mediterranean and the coastal seas meant that certain types of ship had to be used, but these large, poorly fed crews were expensive and the nolis (freight rates) borne by the cargo were high. Light, luxury, and expensive goods were reserved for galleys, while heavier goods or those that took up more space went on naval vessels or cogs. The State intervened meticulously, and the Flanders auction contract illustrates its multiple interventions. The slow pace of shipping was slowed by the fact that all the merchants and sailors who had made the Republic's fortune were able to buy and sell at the ports of call (chapter 5).

Venice's fever for the Orient was fuelled by its colonial empire and its regular visits to the capital of what was once the powerful Byzantine Empire. Constantinople was still a major market, opening onto the Black Sea ports and a diverse clientele in which local Turks and Jews played a major role. Venetian merchants were numerous and active. Venice also had colonies that came under Turkish attack in the second half of the century, but it kept Crete and had Cyprus handed over to it. The century could have ended with a status-quo and flourishing business for Venetian merchants on the lookout for anything they could sell at a profit: cloth, spices and slaves supplied by the Russian plains, the Caucasus valleys and the victorious Ottoman conquest of the Balkan peninsula. Venetian merchants delivered slaves to Aragon, the Balearic Islands and to the Venetian colonies that needed labour for their plantations. Africa would come later (chapter 6).

As in the past, Venetian merchants remained loyal to Alexandria, where they were numerous and brought their culture with them, such as the use of wine in their taverns. They lived in their fondouks under the authority of their consul and the Muslim authorities. They waited for the merchandises that the caravans would bring after taking over from the ships cruising in the Indian Ocean. They contributed financially to the "cotimo", a kind of insurance fund that offered them a guarantee. They also explored Syrian ports, and Damascus, also under the authority of the Mamlūk rulers, was one of the places where the caravans that had crossed the desert docked. The Orient offered spices that had made a long journey, by sea and land, before reaching the ports frequented by Venetian merchants. Spices also referred to dye products and, in general, commodities from the Orient. Finally, the Orient (the Nile delta and Syria) supplied the cotton essential for light textiles and for the industry that was developing in Lombardy and southern Germany. To supply the workshops, Venice organised the «muda», of cottons. Venetian merchants also shipped textile raw materials, linen, and silk. In fact, the trade was built on two monopolies that combined to drive up prices: that of the Mamlūk sultan and that of the Venetian merchants (chapter 7).

Venetian merchants acted as intermediaries and in Bruges and London they encountered Hanseatic merchants from northern Germany and Holland. To the West, entangled in the wars that were bloodying France and Castile, they frequented the English and Flemish markets in large numbers, bringing back wool, woollen cloth, metals, iron and tin, refined or wrought. Wool was actively sought after everywhere, and the Venetians were active on the Catalan (merino wool) and English (Cotswolds’sheep) markets. These products were indispensable to Venetian workshops and were also used in construction and furniture. In Venice, an industrial city, merchants distributed the wool to weavers and took back the finished product for export. Wealthy clients and dignitaries from the countries of the Levant were enamoured of beautiful fabrics in shimmering colours, and Venice had no trouble selling these sought-after goods. In those oriental markets, where merchants were happy to barter, English pewter, in its various forms, was in great demand and paid for costly silk purchases. Towns in Lombardy and beyond the Alps manufactured cheap cotton textiles brought by Venetian ships. However, England was also developing a textile industry based on its wool, which would prove later to be a formidable competitor for the Venetian industry (chapter 8).

How were purchases made in the East to be financed? The precious metals mined in Bohemia, Slovakia, Bosnia and Serbia and in the Tyrol (Schwatz) flowed into Venice, and those who profited from this mineral wealth had their branches in the city, which was strengthened by the power of its gold currency, the ducat (chapter 9). The question of settlements and payments, and the widely used barter system could not balance sales and purchases everywhere. The better-equipped West, with its already-developed banking system, accepted bills of exchange, while the East favoured precious metals such as gold, silver and copper. But the bill of exchange was an instrument of speculation, and skilful financiers played on the differences in exchange rates between the various places where merchants often needed credit. The protested bill of exchange fuelled the debtor's credit and the creditor's speculation. Every international merchant was also a banker, as well as a shipowner and shareholder, and had a seat on the councils that governed the merchant republic (chapter 10).

Venice was an aristocratic republic, and the merchant aristocracy held all the political, economic and religious powers. Bishops and abbots were recruited from among the younger members of the patriciate, but the nobles, who had no tax privileges, were subject to forced borrowing, which the State had given up repaying in the middle of the previous century. Although the State borrowed more and more, it was forced to institute a direct tax or *decime*, equal to 1/10 of income, but increasingly costly wars forced it to continue borrowing. Bankers invited or obliged to make advances, to anticipate revenues that would be collected years later, multiplied bankruptcies over the course of the century. Very few banks that reached their twentieth year! (chapter 11)

The merchant patriciate played a major role, commensurate with its importance in the society and government of its city, in the inventions, religious reform, embellishment of Venice and intellectual movement that have gone down in history as Humanism and that marked the Renaissance. The printers established in Venice, whose investments were financed by wealthy merchant-bankers made the most of a German invention and published and printed numerous devotional works and those by ancient Greek and Latin authors, poets and tragedians, encyclopaedic scholars and philosophers who gave a decisive boost to humanism. These Venetian merchants, faithful to a long tradition, took part in the discovery of new worlds, such as Alvise da Mosto who explored the rivers of Black Africa in search of gold. Other noble offspring of illustrious merchant families set about reforming Venetian monasteries that had fallen into decay, regenerating monastic life and founding congregations with the support of popes, some of whom came from the ruling class of Venice or were recently ennobled merchants. These congregations established close financial solidarity between all the affiliated monasteries and modelled their organisation on that which had made the Cistercian order so solid (chapter 12).

The Venetian merchants had not forgotten their origins; they knew that the fortune of their ancestors had been born of the land of which they were great owners, and they also knew that possession of land was less subject to risks than commercial capital ventured out to sea, where it was often the victim of shipwreck or corsairs. It was at this time that Venice was completing its conquest of *Terraferma*, which became the *Stato da Terra*, seizing the property of the conquered lords (Scaliger, Visconti, Carrara, Este, Patriarch) and putting it up for sale. Merchant families bought up the property, inaugurating the reclamation (draining the marshes) and agricultural exploitation that made the great families so wealthy in the centuries that followed. Although the wealthy merchants were not yet indulging in the delights of the countryside in a villa designed and built by the greatest architects, they had superb palaces built in Venice itself, right on the banks of the Grand Canal, and we can see the rapid evolution that led from the Ca'd'Oro (the most accomplished model of the Gothic style with its flowers and flamboyant style) to the Palazzo Loredan built by Codussi, a masterpiece of the Renaissance (chapter 13). Merchants were reluctant to take advantage of these new sources of wealth and, preferring more immediately profitable activities, took over the Romagna salt works in Cervia. The importance of donations to pious charities, hospitals, parish churches and monasteries, or to the poor, is difficult to measure in merchant’s wills, as the enriched merchant sought to atone for his conduct on earth and spare himself a long stay in purgatory afterwards (chapter 14).

The general conclusion does not go back over what is considered the «golden age», of Venetian trade, and we have sufficiently highlighted the many obstacles faced by merchants and the State, their emanation. But later eras were forced to revise this mode of operation from top to bottom, abandoning all attempts at politico-military expansion and adopting a prudent neutrality in European affairs dominated by more powerful powers. Venice and its timorous merchants had enough to do with the Ottomans or with newcomers to the Mediterranean.

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In preparing the English version of this new book, I would like to express two particularly heartfelt thanks, one to the publisher who courageously agreed to publish the full text with notes, bibliography, and index, to Mrs Marcella Mulder she chose with great care two anonymous experts, whose comments were of great help to me in improving the content and presentation of the book, to the *Deepl* software which has been a great help, even if careful proofreading and corrections are necessary. Finally, I must not forget my wife, who patiently followed the progress of the book.

Chapter One

The merchant, and his family

Legal status, activity, honours and prestige introduced differences between Venetians and imposed unequal burdens and advantages in the life of the Commune[[4]](#footnote-4).

Were wealth and activity sufficient criteria for class distinctions in Venetian society? What role did birth play? Did girls and boys have the same rights, the same chance, if not to accede to office, at least to have equal access to their parent’s wealth? Before the year 1000, if the chronicles and the few surviving texts refer to trade, the essential role seemed to devolve on a landed aristocracy of large landowners who invested part of their income in trade and, in their final days, to atone for their sins and greed for gain, lavishly endowed the monasteries that were so numerous in Venice. It wasn't until the 13th century that class differences were identified in urban society that were much more perceptible and precocious in rural society, for example in Chioggia among the salt workers, to whom we have devoted several previous works[[5]](#footnote-5). But that's not our subject here: we're studying what made Venice great, the merchant, and the sources force us to distinguish between local or domestic trade and international trade, and we'll also see, later on, that a bridge was built between the two categories of merchant, as the great international merchant gave the raw material he had imported to master craftsmen responsible for transforming it and making a finished product that would be re-exported.

In Venice at the beginning of the 14th century, the merchant nobility had all the prerogatives of citizens, plus one, political power, since the «original citizens», decided that only they and their descendants would have access to the *Great Council* from which all magistrates would be drawn. This new socio-legal category therefore proclaimed itself the «nobility», at the turn of the 14th century and worked throughout the century to strengthen its position. The reform had its origins in the turbulence that gripped the Commune from around 1240 onwards, which centred on the place of the craft guilds, the producers, and their role in relation to the merchants who sought to confiscate for their own benefit the trade, and therefore the profits from the marketing of the products of the craftsmen's work, and secondly, the attitude of the old nobility who, seeking new alliances in order to preserve their prerogatives in their entirety, were prepared to accept the most influential fringe of the merchant class with whom they already rubbed shoulders in the councils. In this perspective, the core of the oldest families, the ancient nobility that formed a powerful oligarchy, would have taken the initiative to close the *Great Council* to newcomers to lock in (*serrar*) those families who, at one time or another since the creation of the Council, had succeeded in having one of their members elected and had acquired political experience. It would be dangerous to leave out those families who could lead an opposition. All these families, old and new, combined to form the patriciate[[6]](#footnote-6).

Two classes of bourgeois

#### Citizens (*cittadini*)

Citizens enjoyed the right to own property, the foundation of their freedom, from which derived the right to engage in commercial activity, in Venice, in the duchy and in the conquered territories. Among these citizens, a distinction was introduced: the «original citizens», or *de jure*, a hereditary quality recognised *jure sanguinis* to those born into families that belonged to the Venetian community, in other words the children of Venetian citizens. Below this category of citizens by birth were *cives* who had obtained citizenship by privilege. A law passed on 4 September 1305 granted foreigners who had lived in Venice or the lands subject to Venice for fifteen years and had paid taxes (*onera and factiones*) the right to trade in Venice, and those who had lived there for 25 years the right to become Venetians, i.e. full citizens like the others, with the same rights. In 1313, a new law made these naturalisations even more flexible, for children born in Venice to non-citizen foreign parents. After twelve years of residence, they would be considered *Veneti de intus*, while after a further six years, i.e. at the age of eighteen, they could become *Veneti de extra*. This law marked the birth of the dual concept *of intus* and *extra*. These new citizens, most of whom were immigrants, preferably skilled craftsmen attracted by tax breaks and established in the various trades, only had to pass through three sucCESSIve stages to become full citizens, *jure soli,* at the age of 25. The granting of Venetian nationality was therefore very liberal, but to benefit from it, two conditions had to be met: stable residence and a level of affluence that placed the holder among the taxpayers granting (repayable) loans to the government. The most clearly stated aim was the expansion of internal and external trade since the main result of naturalisation was the very liberal dissemination of the right to open and run shops and engage in trade both inside and outside Venice. The crisis of 1348 (Black Death) prompted the government to fill the gaps by granting even more generous citizenship to foreigners: two year’s residence to become a citizen *of intus*, 10 years for dual status (*de intus and de fora*). The recurring plague and ongoing war forced these rules to be relaxed even further at the end of the century: no trade requirement and 5 years of residence (1391).

Whether you were *intus* or *extra* was important. At *Fondaco dei tedeschi*, which housed merchants from the plains of Northern Europe - Germans, Bohemians, Poles and Hungarians - but which was also an instrument of fiscal control, foreign merchants were forbidden to trade with merchants from the *Fondaco*, citizens *of intus* could only trade with them outside the *Fondaco* and in the presence of a broker (*sensale*) appointed by judicial magistrates (the *Quarante* or the Fourty), while those *from extra* could enter the building and trade freely. The State was careful to preserve the monopoly of the nobles and the wealthiest citizens[[7]](#footnote-7).

The tax census of 1379, the first of its kind to be kept, listed 917 *popolani* whose taxable real estate wealth exceeded 300 lire *d*'*estimo*. Among the socio-professional categories listed, in the food sector there were 15 grocers (*spizier*), 9 butchers (*becher*), 3 cheese-merchants (*casaruol*) and 3 fruit and vegetable merchants; in the clothing sector, there were 7 haberdashers (*marzer*), 2 secondhand clothes dealers (*strazaruoli*), 3 clothers, hatters, soap-makers, shoemakers and other cobblers, bootmakers, furriers as well as cutlers, ironmongers, crossbow, breastplate and sword makers, boilermakers, 16 goldsmiths and a few jewellers, but no shipbuilders or seafarers, just a notary and a doctor. The *popolani* who ran shops and workshops and therefore enjoyed the right to trade were, by virtue of this privilege, «citizens», and this legal class merged with a wealthy petty bourgeoisie, not whose members would have been listed in the *estimo* because it set the taxable income threshold too high (300 pounds). At a lower level, there were also shopkeepers and craftsmen, who were citizens, otherwise they would not have been able to practise these trades, but who were not subject to loans because their means were more modest.

Venice strongly encouraged the immigration of skilled craftsmen, who were also attracted by the local legal structure: in fact, any worker who came into conflict with his boss or the guild (*l'arte)* could appeal to a local court made up of nobles who were not involved in production and were therefore more willing to listen to and uphold the worker's claims. The Venetian courts were not subordinate to a powerful Chamber of Merchants, as was often the case in Italian communes[[8]](#footnote-8). On the other hand, Venice enjoyed a degree of tranquillity and political stability that was unusual in Italy, which had been torn apart by factional struggles.

Citizenship was proudly claimed, and so part of the Arian family, who were far away, were left out of the *serrata* and did not become noblemen; in 1361, Antonio Arian forbade his daughters to marry gentlemen and his sons to marry noblewomen. This may be seen as the resentment of a man who had been unjustly dismissed, especially as his sons, who claimed a noble ancestor, sought in vain to enter the *Great Council*[[9]](#footnote-9) after the Chioggia War and the victory to which their finances had contributed. Conversely, other citizens recommended that their offspring only marry nobles from the *Great Council*.

#### The patriciate

In the merchant cities of medieval Europe, the term patriciate referred to the urban nobility[[10]](#footnote-10), who held a monopoly on municipal and then territorial power when the Commune became a city-state through conquest. The War of Chioggia shook up many a patrimony through the multiplication of forced loans and other exceptional tax levies, at a time when the war and the blockade of the Lagoon ports by the Genoese fleet were drying up the revenues from maritime trade. In the darkest days of the siege, in December 1379, an extraordinary council of *savi* decided to grant the nobility to thirty citizens who would make an exceptional contribution to the war effort. In September 1381, the *Senate* decided to choose thirty from sixty-two candidates from fifty-eight families. Wealthy citizens who had armed galleys at their own expense were eliminated in favour of men who had made lesser sacrifices, but who had good-sounding names: di Mezzo, Longo, Nani, Pasqualigo, Polo, Renier and Trevisan names also borne by ruling families as early as the 13th century. According to CHOJNACKI these new nobles came from unrecognised and illegitimate branches of noble families. The government nobility had become a patriciate with privileges[[11]](#footnote-11).

Not all the nobles were wealthy merchants; many, even if they sat on the *Great Council* were poor and sold their votes to the highest bidder, as far back as the 15th century. Let's listen to a contemporary criticise this behaviour:

«Many young nobles indulge in electoral corruption, begging for a *marcello*[[12]](#footnote-12), trying to get a job as a crossbowman on the ships or managing a *dazio*, which they are quick to sell on to others, selling their votes to whoever needs them to obtain the coveted office»[[13]](#footnote-13).

Among these privileges, there was one that was priceless: the galleys came out of the public Arsenal and remained the property of the State which made them available exclusively to nobles through an auction procedure (*incanto)* repeated every year for each voyage destination. The State, whose institutions of power were the exclusive preserve of the nobility, reserved the most lucrative and well-protected maritime trade for members of the ruling class. The successful bidders joined forces to raise the capital needed to win the auction, which went to the highest bidder, pay the price demanded by the State, recruit the large crew and meet the various costs of navigation. The State reserved the right to appoint the commander of the convoy, while the main bidder - the head of the company - commanded the galley to which he gave his name during the voyage. At the rank of revenue, the shipowners collected the nolis (freights) from the merchandise taken on board by the merchants, but all the galleys in the same convoy were shared *ad unum denarium*, i.e. all the nolis were divided equally between the galleys and then distributed according to each one's investment. This close-knit convoy meant that each galley captain had to lend a hand to the others. On return to Venice, the State, which owned the ships, would examine the logbooks, retain half of the nolis and collect a tax equal to 2 or 3% of the value of the goods. These galley voyages reached their peak from the middle of the 14th century to the end of the 15th century. Indeed, after the Pope lifted the ban on trade with Muslim Egypt, in 1346 the Venetians established the Alexandria line followed by Beirut in 1374 while in 1453 the fall of Constantinople suspended the Black Sea convoy established in 1332, but navigation recovered sporadically during periods of peace between Venice and the Ottoman Empire. To the west, a convoy left every spring for Flanders and England since 1332. In 1412, the State created the *muda* of Aigues-Mortes which visited the ports of Languedoc and Provence, and in 1436 launched a new operation called the *muda* of Barbary which called at Syracuse, Tunis and various Maghreb ports before arriving in Valencia. Venice therefore offered its transport services to Muslim merchants, and in 1462 even created the *Trafego* line, which linked the Maghreb directly to Alexandria to facilitate pilgrim’s journeys to Mecca.

To some, the citizens, were devolved the shop and the trade of basic neCESSIties, grains, oil, wood and wine to the others, the nobles, the great international trade in the most sought-after commodities, spices, drapery, silk, in a monopoly situation. To both, salt was devolved, but it occupied a special place, it was the ballast. The former were restricted to the Ionian islands, while the latter had access to the Mediterranean and the Atlantic. However, citizens could enter the service of the nobles and become their employees; on the galleys, for example, the nobles were commanders and «supracomites», while the *comite* citizens wielded the whip.

#### The years of training

The future merchant's education began in his family, where he received lessons from a tutor. There were 150 such tutors in Venice at the end of the 14th century. If the number is accurate, elementary education was quite widely developed in the various strata of society[[14]](#footnote-14), where illiteracy would have been a rarity; this tutor taught the child to read and write and gave him a few rudiments of arithmetic[[15]](#footnote-15). At the age of seven, if the child was fortunate enough to enter public school[[16]](#footnote-16), he would perfect his writing, reading and accounting and learn Latin, as recommended by Alberti in his three books *Della Famiglia,* written between 1436 and 1440. Alberti urged the future merchant «to write down everything, every contract, every entry and exit of his shop, to always have a pen in his hand». The young teenager then went to a public school, which could be crowded with a hundred pupils, where a teacher taught him the abacus[[17]](#footnote-17), commercial arithmetic based on the four operations, then the fractions. He then began a practical training based on the study of the system of currencies and weights and measures, the distribution of profits and their application to concrete cases of commercial practice. At the age of 12-13, he began his apprenticeship in his father's business with his older brothers, learning the techniques of the trade from older, more experienced people who «possessed the technical knowledge and secrets of the profession». The young man would start by keeping the cash register with all the entries and exits, under the responsibility of the cashier who handled the cash, before trying his hand at double-entry bookkeeping, an intellectual exercise whose complexity required long efforts of understanding first, then execution, after which he was entrusted with the «mastro», or «ledger». As a noble merchant once said, admittedly from Genoa, but it could have been said by any representative of any merchant city: «Commerce is the science without which no money can be made»[[18]](#footnote-18). However, merchants did not neglect Latin; with grammar, they could understand a contract and make themselves understood, even in a foreign country, because Latin was the common language of all people with even the slightest education in the Middle Ages, a practical Latin far removed from the learned language of the humanists, but an indispensable tool for travelling or conducting business correspondence, even if it was laced with vernacular expressions.

In their epistolary writings, the merchants did not seek the splendour of words or the ornament of the verb, as they all wrote and replied to each other using vulgar languages or corrupt Latin[[19]](#footnote-19).

Moreover, in Venice in the 15th century, Venetian was tending to supplant Latin as the language of commercial letters. Knowing a little Latin, Latin for the use of merchants, was enough for those who would spend their lives in their father's shop. The business trip was the crowning achievement of the apprenticeship, carried out outside the family environment, and was the fundamental means of acquiring the practice of commerce. On his return, the young man was associated with his father and brothers. He was in his twenties at the time, and his training had taken a dozen years. However, the technical and commercial training, open to new ideas and essential for the future merchant, was not without a traditional religious education.

Even then, advice was not superfluous and Guglielmo Querini meticulously instructed his young nephew who, despite his inexperience, had undertaken the journey to Flanders and England. The wisdom of the experienced man was evident in this aphorism: *meglio vendere e pentirsi piuttostochè tenere e pentirsi* («it is better to sell and regret than to hold and repent»), if you sell at a fair price, without losing anything, and without delay, *a remo bagnato*, «the oars still wet», as soon as the galleys arrive. Don't refuse to barter, but you should prefer cash, thanks to which you can trade at ports of call with great profit. In short, a realistic manual of commercial practice in eight chapters[[20]](#footnote-20). Travelling to foreign lands, learning about customs, fashions, cities, currencies, weights and measures[[21]](#footnote-21) and commercial practices also contributed to the training of the young merchant called upon to do business internationally.

Another aspect of the training should not be overlooked: training in the use of weapons and navigation: young noblemen also learned to use weapons and served as crossbowmen on galleys[[22]](#footnote-22) on «viaggi», where they carried goods without paying freight; this was their «portage», which they sold at ports of call[[23]](#footnote-23). By the time he returned home, he already held several offices, including in the courts, and one of the most sought-after was the Court of *Petition Judges,* a commercial court where the young merchant could perfect his legal training. Then, alternating between public and commercial functions, he would return to a distant city with which his older colleagues had frequent contacts: Alexandria, Constantinople, Barcelona, Seville or Bruges and London. He served as their clerk, a position of trust because he received the goods sent by the parent companies to Venice and his masters entrusted him with the purchases[[24]](#footnote-24). Later, the political authorities would entrust him with foreign missions, first as an orator and then as an ambassador. which is still an inexhaustible source of information on Renaissance Europe.

Training at the bank special care: the banker Piero Benedetto, who came from a small noble family, tried to introduce his son Giovanni. He set up a partnership of three young people, including his son's cousin and his future brother-in-law, in the hope that all three would inherit the bank. Piero emancipated his son and gave him 2,000 *ducati*. The partnership contract, a true apprenticeship contract, was signed in 1389, and in 1400 was followed by the contract establishing the banking partnership between the partners, each of whom contributed 2,000 *ducati* in capital and undertook to work only for the partnership. Profits and losses were shared equally between the partners, whose company lasted just 15 months[[25]](#footnote-25). Benedetto was on the lookout for good business opportunities in Venice, and on September 25 he entered into a partnership with the Menegi brothers, silk manufacturers from Lucca, and his nephew Marco Condulmer. The Menegi brothers contributed 3,000 *ducati* to the company, perhaps to cover an overdraft they had at the bank. When he made his will, the banker recommended that his nephew continue the silk company and in 1405 the company sent its first consignments of silk worth 10,000 *ducati* to its agent in Alexandria, the nobleman Jacopo Erizzo[[26]](#footnote-26).

Merchants were also expected to be skilful negotiators capable of exploiting disagreements between their clients. Marco Bembo informed his brother that Constantinople was looking for scarlet gold cloths, damasks, satins and brocades, and that he had been summoned by the pasha and the *defterdār* (the sultan's treasurer) to agree the terms of trade, the prices and the measure of the cloths that the sultan could buy, The pasha, for his part, intended to limit the expenditure, but the *defterdār* sought to reassure the Venetian merchant by undertaking to discuss the matter with his master so that the latter would take all the goods. The transaction dragged on, however, because the sultan had a busy schedule and measuring cloths was an operation that required patience; the Turks could also change their minds and Marco was not completely reassured until the day the Court took delivery of the drapery and paid for it in cash.

However, Venetian merchants did not hesitate to compete harshly with one another, and Marco Bembo passed harsh judgement on those who sold at low prices, agreed to pay «bribes», had «little brains and even less intelligence», such as Alvise Pisani who, on the eve of leaving for Alexandria to sell his fabrics to the Porte, had agreed to buy alum from him at 22 *aspres* per cantar, which risked ruining Marco's deal, which had been concluded at 20 *aspres*. Bembo saw no other solution but to buy the cloth from Pisani, hoping to sell it to the sultan, who needed it to renew the janissarie’s tunics[[27]](#footnote-27).

In his daily work, the merchant could be helped by manuals known as «merchandise manuals», or «merchant's manuals», the most famous of which is that of the Tuscan Pegolotti who was a commercial clerk for the Bardi, Florentine businessmen, and travelled the world in their service, from Cyprus to London. This manual was preceded by similar manuscripts that have come down to us in fragments[[28]](#footnote-28) and was followed by several others, at least three of which were written for the use of Venetian merchants. The oldest is known as the *Zibaldone da Canal* and was written around 1320. It was followed around the middle of the century by a *Tarifa zoè noticia dy pexi e mexure di luogi e tere che ‘sadovra mercadantia per el mondo*, which was published by the archivist V. Orlandini in Venice in 1936, and lastly - it was extremely successful because it was the first of its kind to be printed in its time - the manual by the Venetian Bartolomeo di Paxi, *Tariffa di pexi et misure* (Venice 1503), which was reprinted many times, but never revised. These manuals were compilations based on merchant’s account books, which is what makes them so expensive, and they were intended for those venturing into the footsteps of their predecessors. They are of great use to the historian who is curious to refer to them and who is not content with the extravagant conversions written at the end of the 19th century. Weights and measures abounded in pre-decimal metric Europe, and merchants needed reliable information on the equivalences between measures of length (fabrics), volume or capacity (liquids and most solids, grains, salt, dried fruit) and mass (weights). These manuals

«provided a common base of knowledge, traditions and attitudes that enabled many Venetian merchants associated for a business to operate with the same perceptions and knowledge…, they formed an important part of a common merchant culture that ensured that everyone observed the same «rules», in the businesses in which they were associated»[[29]](#footnote-29).

The merchant, who had first-rate mental tools at his disposal, collides with some difficulties. There is no doubt that Giacomo Badoer for example had an excellent knowledge:

* of the market,
* of the needs of the Venetian textile and glass industries at the various stages of product development,
* of commercial and accounting techniques,
* of the subtleties of currency exchange, thanks to which he juggled three currencies, one gold, the ducat, the other, Muslim, in silver, and the third, Byzantine, in account,
* of the difficulties inherent in the variety of weights and measures he used to convert Syrian weights into Greek weights.

He's not surprised by mistakes and errors of his associate, who sometimes increased his share to collect more money from this forced sale, and sometimes decreased it. As for Badoer, who was always very attentive and proved to be an experienced dealer, we would like to know in which school and with which master he learnt his trade. But his «ledger», reduced to the dryness of accounting entries, cannot enlighten us on this point. Badoer kept his accounts with great care, but he did not write a merchandise manual to systematically present the weights and measures in use in Constantinople and in the ports trading with the capital of the empire. All that mattered to him was knowledge of his business, the profits he expected to make, the goods he hoped to sell and the income he hoped to earn from his holdings in various companies. Venetian merchants established for a few years in Constantinople usually used the weights and measures of the imperial capital, not those of Venice. Merchants had travelled the world, from Bruges to Cyprus, from Alexandria to Granada, from London to Venice and had recorded their observations in their notebooks, the scope of their information far exceeding the personal notes of the traveller[[30]](#footnote-30).

The merchant's family, wife, and children

The family of the noble merchant had different perimeters: the narrowest was the mononuclear family, which included the parents and their children; the widest extended to the *ca'*, i.e. the entire consanguineous group bearing the same surname, that of the common ancestor; finally, an intermediate perimeter was formed by the mononuclear families with the unmarried brothers and sisters who remained at home and lived in undivided ownership of the same palace. The acute sense of solidarity, reinforced by the institutions and presence in the councils, likened the consanguineous group to a clan (the *ca',* Venetian abbreviation of *casa*, the noble 'house').

Approaching the intimacy of people in times gone by was not the main concern of the sources preserved - normative, legislative, administrative, judicial or notarial acts - which favoured men over women, the wealthy over those who had nothing to pass on, the poor hardly appeared anywhere other than in judicial or hospital sources and in wills, and women's wealth was appreciated above all when the father endowed his daughter to be married off, which is still another way of talking about men's wealth. However, we can glean some interesting information about customs, matrimonial strategies, illegitimate children fathered by women of inferior status, even slaves and concubines, who were subsequently married. The law encouraged marriages within noble lineages, the public nature of noble status intruding into private, intimate relationships, as prescribed by the humanist Francesco Barbaro in his treatise on marriage (*De re uxoria*), written the day after his visit to the Medici family (1415). It provided information on a key legal and political fact: from then on, it was not enough to have a noble father to be admitted to the Great Council, it was also necessary for the applicant's maternal lineage to be noble, and for the applicant to have been born of a legitimate marriage between persons of noble status[[31]](#footnote-31).

Families of recent nobility needed to consolidate their position, and the proven method was to form matrimonial alliances with old families to gain access to their clientele. Dowries played an important role in these strategies[[32]](#footnote-32). Under Venetian law, the dowry was paid by the parents to the daughter's husband, but the daughter retained bare ownership of the dowry, her husband only having usufruct. The dowry was returned to the widow, and the amount rose sharply in the second half of the 14th century, tripling between 1340 and 1380, because fathers were willing to pay the price to find their daughters a handsome husband. However, not all nobles were entitled to the same amount, and only dowries for the wealthiest followed an upward trend. The dowry did not leave the restricted circle of large families, where endogamy was common. In property relations between spouses, the Venetian *repromissa* (the «promised thing», the dowry) was stipulated with the future wife and the woman remained the owner. The right of daughters to the family patrimony was partially realised in the right to request compensation in the form of movable property when they left their father's home. Through the *repromissa,* the father promised his daughter, not the husband, that part of the family patrimony that consisted of movable property. In accordance with the same principle, the widow received her share of the deceased husband's inheritance consisting of movable property and external real estate (*possessiones de foris*) located outside the Venetian dukedom, which coincided with the lagoon from Grado to Cavarzere, to preserve in the hands of the male heirs the internal real estate (*possessiones de intus*) located in Venice. The wife was not granted any rights over property acquired by the husband during the marriage, thus preserving the idea of the separation of the husband's and wife's property.

Yet women played an active part in social life, taking on multiple tasks even outside the close-knit family circle when their husbands were away on business or at work for long months at a time. The mistress of the house was assisted in her domestic duties by servants, boys and girls who were paid, fed and housed, and who were replaced or supplemented at the end of the Middle Ages by young slaves of both sexes purchased on the large Slavic or African markets[[33]](#footnote-33).

The law gave women a legal status that was closely linked to their role. She had the legal capacity to dispose of her property, to be entrusted with the guardianship of minors, to invest in commercial affairs and to take oaths and testify in court. The statutes of Doge Tiepolo (1242) gave children the age of majority at twelve, and from then on young girls were involved in all kinds of contracts, sales and purchases, leases, loans, powers of attorney, donations, wills, etc. Widows assumed all these rights. At a lower level, the wives of commoners, artisans and shopkeepers were directly employed in production, especially in sectors traditionally devoted to women's work such as textiles, or in the retail trade.

Medieval law was concerned with regulating the property relationship between parents and children and with inheritance. In Venice, property belonged to the family, to the close-knit family of father, mother, sons and unmarried daughters, and not to the father alone, who could not disinherit a son as this would deprive him of his share of the family estate. The father was the administrator of the family patrimony; he did not dispose of it freely. In his will, he distributed his assets equitably, subject to leaving the son at least a third of the real estate to which the son would be entitled if the father died intestate (*Tiepolo Statute*)[[34]](#footnote-34). Disinheritance was granted only in cases where the son had been guilty of ill-treatment towards his parents and, above all, towards his father. The division of property between father and son was the most common form of emancipation and played an important role in Venetian family life, as it removed the son from the community. Once he had obtained his share of the family patrimony, the son separated from the father and became a stranger to the family, with no further claim to the father's inheritance. In this case, if there was no other son, the inheritance passed to the widow, provided she had taken a vow of widowhood[[35]](#footnote-35).

In most cases, the sons remained in joint ownership with the father, and they all played their part in maintaining the family unit, which was seen as a productive unit. The family was the fundamental economic structure in the organisation of the *Commune Veneciarum,* and theactivities of the male children were carried out for the benefit of the family group, under the direction of the father. The son was subordinate to the father in a position aimed at the commercial development of the family. After the father's death, the need for family concentration continued for two generations in the form of the tacit family community or *fraterna compagnia*, which thus extended to first cousins (brother’s sons) and strongly disciplined relations between parents and children, with primacy conferred on agnates and, let's not forget, the exclusion of women from property ownership.

The palace was to remain the ancestral home responsible for passing on the clan's glorious name to future generations, and was bequeathed jointly to the brothers, the sons of the deceased, as Venetian law ignored the birthright and instituted an equal division between all the brothers after endowing the daughters. However, the family clan was scattered throughout the city: few palaces were inhabited by the families that bore their name, and many patrician residences were rented by noble families, a choice dictated by utility, convenience and taste, and which was often a practical response to a very real difficulty, to the constraints that conditioned ownership, and to the fragmentation of ownership. Joint ownership by the males and the equal right of all to enjoy the property handed down went hand in hand with a very thorough division into shares or portions: after a few generations, you found yourself owning not a palace, but a fraction of it. At first, it was still possible to envisage dividing the building into floors or wings, with access via the stone staircase outside the courtyard, but soon transformations and changes to the layout of the palace became impracticable. The solution then consisted of converting the real estate capital into income from movable property, renting it out and sharing the rental income between all the heirs bound by indivision. The law thus had unexpected effects: joint ownership led to extreme fragmentation of possession, while the use of the property as a dwelling regained its unity through rental in another palace. The minority who owned the property in which they lived owned only part of it and paid rent to their brothers, uncles, cousins or nephews. As a result, all these palaces belonged almost collectively to the entire patriciate, helping to turn the nobility into a «structure of collective interest», that merged society and the State under its undivided control.

Chapter Two

The State and market society

Venetian merchants knew they could count on the help of the authorities, particularly the *Senate* which never encouraged the formation of a permanent organisation of merchants, giving them complete freedom to choose non-monopoly goods and their prices, and acting as a board of directors at the service of the merchants.

These were «the various aggregations of merchants massively engaged in the same journey and who needed collective protection measures»[[36]](#footnote-36).

Venice maintained consuls elected by the *Great Council*  - who acted as ambassadors «to obtain the benevolence of the local sovereign»,

- «for the good of the merchants who frequented these places»,

- to settle any difficulties that might arise between its «nationals», or with foreigners[[37]](#footnote-37),

- to obtain compensation for any damage suffered.

These consuls received from the *Senate* a «commission», that specified their mission and duties towards the local authorities and towards Venetian merchants who landed in these places. The merchants were represented before the consul by a «council of twelve», drawn from their ranks. The two institutions, consul and council of twelve, illustrate the close solidarity that united the State and the class of major international merchants. This solidarity was further strengthened by the annual disposal of commercial galleys built by the public Arsenal: The noble merchants, with the help of their families and close relations, allies and friends, who had bought them at auction, used them for commercial voyages to all the major terminals on the three continents bordering the Levantine and Ponant seas. Magistrates, public officers, carefully examined the solvency of the merchant and his associates, the patron who had won the auction and his friends who had helped him and would entrust him with the goods. These investors were also shippers. The owner also deposited a very high guarantee with the *Procurators of San Marco,* the highest life magistracy in the Republic, second only to the Doge.

However, when it came to doing business, the merchant was left to his own devices. He endeavoured to obtain information and kept up an active commercial correspondence with his clerks, often relatives, who represented him from afar and to whom he had entrusted a «commission», but even if specialised couriers existed, the slowness of communications was a major obstacle and it could take several months to forward a letter and its reply.

The role of the consuls

The Venetian colony in Bruges was headed by the consul, a position then held by Andrea Corner[[38]](#footnote-38) whose transactions with the Borromei bank exceeded 4,000 pounds wholesale[[39]](#footnote-39). He was accompanied by his brother-in-law Carlo Contarini. As well as banking, Corner bought cloths from the Borromei firm and supplied it with paper. He did more substantial business, worth over £6,000, with Bertuccio Contarini who succeeded him as consul, with Vettor Cappello, Gerolamo da Molin, Marco Giustinian a galley master, with other Contarini, Giacomo Barbarigo, Francesco Bragadin and others[[40]](#footnote-40).

At the beginning of a foreign sovereign's reign, the Venetian *Senate* of Venice requested the issue of letters patent (safe-conducts) by which the king welcomed Venetians, their ships and their goods under his protection and allowed them to stay and trade in his kingdom if they paid the various taxes required. In 1399, Richard II also authorised them to sell glassware and ceramics and a barrel of wine free of charge on board the galleys, and the following year Henry IV allowed them to load wool and linen, drapery, pewter and any other goods on the return journey[[41]](#footnote-41). These advantages fuelled xenophobic feelings among the population, as evidenced by a diatribe against the Florentines and Venetians, who were accused of taking over the market and infringing island traditions.

The consuls, who were elected for a two-year term, supervised court rulings, represented their fellow citizens before the local courts and before the sultan Mamlūk, and defended them[[42]](#footnote-42) in accordance with the practices of the administration of their mother city or recalled the laws of the host country[[43]](#footnote-43). The consul was assisted by vice-consuls, received a commission detailing the actions he was to take and at the end of his term of office, like all magistrates, presented a report on his activities and received his salary. He had to act according to custom (*usus)* and Venetian law[[44]](#footnote-44) or according to local custom. The text adds: «and if the custom is unknown to me, I must judge according to my conscience, without fraud», an important clarification that preserved the consul's free will and freedom of judgement. The consul also had to take care of the affairs (assets and property) of Venetians who died abroad. He gave way to the vice-consul when he was unable to act[[45]](#footnote-45). Supervised and assisted by the *Council of* 12 made up of Venetian patricians, he had to «provide, examine and deliberate, and whatever was adopted by a majority would be carried out». In 1419, the members of the *Council of Twelve* who were assisting Biagio Dolfin in Alexandria were : Lozenzo Bembo and Angelo Michiel (who was also the consul's correspondent in Cairo), who held the rank of «chamberlains», and were responsible for the Consulate's treasury and the collection of the *cotimo*, Carlo Contarini, Francesco Zorzi, Bernardo Querini, Pietro Bernardo, Daniele Cappello, Nadal da Canal, Francesco Bon, Lorenzo Barbaro, Giacomo Emo and Giovanni Trevisan. When these merchants returned to Venice, they were replaced by other influential merchants. If there were not twelve Venetian merchants present at the same time in Alexandria, the consul was authorised to convene a reduced council, but he could not give seats on the council to his employees. He resided in the *Fondaco*, whose floors contained flats for the merchants, and the *Council of Twelve* met in this building[[46]](#footnote-46).

The consul consulted the galley loading lists to determine the amount of the *cotimo*, which belonged to the Venetian community of Alexandria and was administered by the *Council of Twelve.* This tax was earmarked for the expenses of the consul and vice-consul, at their own expense, such as the consul's trips to the sultan in Cairo or money paid to Mamlūks officers as bribes, which was corruption, or to obtain information, which was espionage. The consul only had access to the funds with the agreement of the treasurer who held the keys to the safe. In 1418, 22 carats were demanded for 100 besants (= 11/12 of a besant or only 0.875%), in 1419, only 16 carats (2/3 besant or 0.66%). At the end of the century, the *cotimo had* to be increased and, to prevent abuses, a special administration, the *Provveditori al cotimo di Alessandria,* had to becreated[[47]](#footnote-47).

The most important contact for the Venetians in Alexandria was the *nâz'ir*, the customs inspector, who represented the chief inspector (*nâz'ir al-khâs*) of the sultan's treasury, but the Venetians also had to deal with the port administration, which recorded the arrival of galleys and perhaps their cargo, and with the *emir* or governor of the city, who resided in the castle. Many Venetians did not know Arabic and needed interpreters, often of Jewish origin and from Cretan backgrounds. Venetian merchants bought Egyptian goods from local merchants, brokers arranged meetings, sifters cleaned the pepper of dust and impurities, and other employees weighed it before packing it. Porters loaded the packages onto the ships. Many merchants arrived with the galleys and left on the ships that had brought them. Merchants also stayed for several years. During the years 1418-20, Georg CHRIST found traces of around fifty Venetians and a dozen Cretans (subjects of Venice)[[48]](#footnote-48).

Merchant associations

#### Shipowners (*parcenevoli*) and merchants

Giovanni Foscari had won the auction that provided him with a galley which, throughout the voyage, bore his name, the *Foscara* galley. He became the operator of the galley but, as a shrewd businessman, he recruited associates to whom he sold shares called «carats», in the galley. The galley consisted of 24 carats. Each carat cost 100 *ducati*[[49]](#footnote-49) and was divisible. In the second book of this noble merchant, the *parcenevoli* were grouped together in a separate account. The Priuli brothers were able to subscribe to the purchase of carats during stopovers in Bruges or London[[50]](#footnote-50) where they met merchants from the Hanseatic League who had trading posts there. Holding carats, i.e. shares in the capital, not only gave the holder the right to the galley's revenues (nolis), but also obliged him or her to assume the risks, damage and expenses incurred during the voyage.

Carat holders helped the boss to finance the company. They were presented to the so-called *Extraordinary* (Magistrates) after which he submitted to the *proba,* during whichhe proved his solvency before the *Avogadori di Comun* who were in fact the public prosecutors of the Commune and performed important political functions, such as determining whether young nobles were eligible to join the *Great Council.* This examination justifies the importance of recruiting parsoners, who had capital at their disposal and were therefore approved by[[51]](#footnote-51). On average, each patron presented 11 to 12 people who held variable shares, generally one or two carats, but some held more.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| parsoner's name | 1463-64 | | 1467-68 | |
|  | ducat | gr | ducat | gr |
| Piero de Versi | 514 | 7 | 92 | 13 |
| Nicolò da Molin |  |  | 46 |  |
| Ieronimo de Priuli de Nicolò | 100 |  | 20 |  |
| Nicolò Gussoni, my cousin | 93 | 21 | 97 | 20 |
| Francesco Foscarini de Zuane |  |  | 98 | 17 |
| Nicolò Cocco, my nephew |  |  | 87 | 12 |
| Nicolò Foscari |  |  | 98 | 23 |
| Toma Lipamano |  |  | 89 | 21 |
| Triadan Gritti and his sons | 800 |  | 214 |  |
| Piero and Antonio Priuli |  |  | 100 |  |
| Alvise Foscari, my brother |  |  | 200 |  |
| Francesco and Zuan Pisani |  |  | 105 |  |
| Zuan Francesco Priuli |  |  | 100 |  |

Tab. 1: Parsoners on the Foscara galley

Andrea Contarini's galley which sailed to Beirut in 1445 had its capital divided between 11 *caratisti* (parsoners): eight of them owned one carat or a fraction of a carat, the owner (Andrea) owned 10 carats and Polo Pisani owned eight. This shows who held the power on board the galley and the extent to which merchant capital was concentrated in the hands of a small number of oligarchs. Often, the ship's master was able to achieve his goal of bringing together enough ship's masters by using family ties, Giovanni Foscari, son of the procurator Marco, Francesco's younger brother, was the nephew of Francesco Foscari elected doge in 1423, who had married Maria Priuli. Marco had children, including Giovanni and his brother Alvise, who became merchants, and several daughters. Giovanni was born in the 1430s and in 1462 married Paola Gritti, daughter of Triadan. His book also referred to two of his business partners, Homobon Gritti of Triadan and Nicolò Gussoni[[52]](#footnote-52). Nicolò Cocco was his nephew. Marco Foscari therefore had a sister who married into a noble family, the Cocco family. Alvise the brother was himself associated with the Priuli brothers, who had brought their cousins Francesco and Marco Priuli di Giovanni, also procurator[[53]](#footnote-53).

Patrons who held a large share of the carats in the galley they commanded would also take a minority stake in another galley on the same voyage or on another voyage. The division of risks or diversification of business was a common commercial practice[[54]](#footnote-54).

|  |  |  |  |
| --- | --- | --- | --- |
| Patron’s name | Parish | *Estimo* | *Patronia* |
| Giovanni Contarini | S. Marina | 500 | Beirut in 1400 |
| Nicolò Contarini | S. Marina |  |  |
| Nicolò Donà | S. Maria  Formosa | 1 000 | Flanders in 1396,  Beirut in 1399 |
| Pietro Fontana | S. Maria  del Giglio | 1 500 | Romania in 1356,  cog of Cyprus in 1359 |
| Marco Giustinian | S. Polo | 2 000 | Romania in 1350 |
| Marco Giustinian qd Tomà |  | 10 000 |  |
| Marino Malipiero | S. Maria  Formosa | 1 500 | Flanders in 1369 (?) and 1376 |
| Pietro Steno | S. Geremia | 4 000 | Cyprus in 1339,  Flanders in 1357 |
| Andrea Venier | S. Samuele | 1 500 | Syria in 1377,  Beirut in 1393,  Romania in 1373 and 1376,  Cog of Beirut in 1402 |
| Giovanni Contarini il Grande | S. Apostoli | 1 000 | 1339 |

Tab. 2: Patrons of galleys or cogs

and fortunes according to the estimo of 1379

Doris Stöckly has compiled a list of galley masters and convoy captains who exercised one or other of these functions in 1379[[55]](#footnote-55). Why choose this date on the eve of the terrible Chioggia War, when Venice was besieged by the Genoese in the Adriatic and even in its lagoons? This is one of the rare occasions on which we have a census of Venetians subject to forced loans (*prestiti*), and Ms Stöckly has compared this list with the commanders of the State's galleys and other vessels. The wealth of these men is shown in the table, evaluated in pounds of *estimo*. Which were the dominant families among those who held the position of captain from 1410 to 1457? The Contarini clan led the way with 138 entries, followed by Ca'Morosini (88), Ca'Loredan (83), Ca'Soranzo (68), Ca'Cappello (61), Ca'Michiel (55), Ca'Giustinian (51). Next came the Barbarigo, Bembo, Dandolo, da Canal, Duodo, Dolfin. The Veniers led the way with 37 galley commands[[56]](#footnote-56).

It seems that the role and responsibilities of the *parcenevoli* (parsoners) increased over the course of the 15th century and, in response to this increase in their responsibilities, they turned to guarantors who signed up on behalf of the galley's *patron*. In effect, the guarantors stood surety for the owner's bids, damages, wages and taxes. For Sebastiano Falier agreed to act as guarantors: Benedetto Zorzi, Lorenzo and Giovan-Battista Falier his brothers and Pietro Duodo; the owner and his brothers promised, each for his share, and swore for 24 carats. For Antonio Donà son of *qd* Bartolomeo, who was succeeded by Tomà Permarino when the galley was put up for auction, Antonio Donà, who swore for 2 carats, Lorenzo and Ermolao Pisani dal Banco and Giovanni son of the procurator Alvise Pisani vouched for 22 carats. Marco da Molin and Marc-Antonio Loredan also agreed to act as guarantors for the new owner, who had therefore collected the required 24 carats. For Pietro Donà, son of Alvise*,* his brother Giovanni Donà (the two brothers pledged 12 carats), the brothers Nicolò and Giovanni Venier for 4 carats, two clothers, Giovanni de Stefano and Giovan-Antonio Astor, Gabriel de Simon and his son-in-law Giovanni Sepe pledged 8 carats on behalf of their sons, Marco Antonio Astor and Alessandro de Stefano. The owner had thus collected all 24 carats. Each of the owners deposited with the *Procurators of San Marco* 1,000 *ducati* «pro suo armare», as well as offering wax for the lighting of the church of San Marco and a ducat for the Lord's Hospital, a retirement home for old sailors. The manager of the Arsenal Giacomo Michiel received from each «what was due to his office», and was thus able to pay the captain of the convoy what he expected from the said office.

#### Merchant’s correspondence and clerks

«Overcoming the anguish of uncertainty, forecasting trends in the commercial and financial markets, understanding the mentality of local correspondents»[[57]](#footnote-57). From 1481 to 1491, Zuan Alvise Morosini who was in Syria in Damascus or Aleppo maintained with his brother Marin a regular correspondence of which 27 letters have been preserved. Another merchant, Ambrogio Malipiero established in the ports along the Syrian coast, received 222 letters between 1482 and 1487. Correspondence was at the heart of the merchant relationship; letters were an expression of the merchant bond and met both economic and moral needs[[58]](#footnote-58). Business letters reflected the sound management of a commercial company. Letter-writing between branches brought together the different partners of an international company. Letters were written to give orders and to encourage or reprimand clerks. Lorenzo Dolfin was the head of a trading company with branches in Bruges and London He was associated with other members of the merchant patriciate, Marco Corner, Michele Morosini, Hieronimo Bragadin who were «regular participants in galley convoys»[[59]](#footnote-59). In 1445, Venetian merchants in Bruges were short of ginger, so they asked their consul to intervene with the Lordship to ensure that the captain of the Alexandria *muda* to give priority to this spice. In 1440, Zorzi Loredan, captain of the Flanders *muda* wrote from Southampton to his associate in Venice asking him not to forget to insure the goods loaded on the Trebizond galley. Back in London, he was impatiently awaiting news of the favourable outcome of the Levant voyage and of the quantity of spices he could count on to supply the English market[[60]](#footnote-60). A small Venetian company set up in Aragon in the years 1460-70, the father, Benedetto Zion who lived in Venice, sent his three sons to buy Spanish wool and honey to sell to Venetian merchants passing through the ports of Tortosa and Valencia with the galleys of the *Muda* of Barbary or Aigues-Mortes[[61]](#footnote-61).

Merchants complained about the slowness of transport and the highly variable delivery times. It took between 25 and 70 days for a letter sent from Constantinople to reach Venice, 20 to 75 days if the letter was sent from Valencia. Zuan Alvise Morosini wrote to his brother, but his letter of 12 December 1483 was received in Venice on the following 28 March, and that of 9 August reached its addressee on 6 December[[62]](#footnote-62), four months later, although merchants were still completing their messages on the eve of the ships departure for Venice. Merchants looked for the quickest route, and transport times varied according to the season, the route chosen and local military or political contingencies. The company boss (*maestro)*, impatient to know the exchange rate, also wanted to know whether the clerk had received the goods, whether he was preparing a shipment and had collected the money, and whether the market was well supplied or suffering from shortages. The letter was folded, sealed with a small wax seal bearing the company's arm and handed over to the official postal services. At the same time, the sender used private carriers, Albanians or Bergamasks, the *Flanders cursores,* hardy men who carried the mail by different routes and covered the route from Bruges to Venice in a fortnight. To prevent the letter from getting lost and to keep the addressee informed, it was copied in several copies and sent by different routes, by sea or by road, and a copy was kept in the author's *copialettere* by his secretary (*scrivan)*. Andrea Zion sent the same letter from Valencia to Venice by four routes: via Pisa, via Avignon, via Naples and Bologna, via Palermo[[63]](#footnote-63).

Merchant letters obeyed one rule: they generally began with the news of greatest interest to the addressee, who was either a clerk or a master, depending on the status of the sender: the arrival or departure of ships or caravans, the abundance or shortage of goods on the local market, prices and exchange rates, the economic situation and politico-military events that could affect the course of business. These letters are therefore a precious mine of information, and the hundred or so letters written by the merchant Marco Bembo (1479-83) were an invaluable source of information on Venetian trade in the Ottoman Empire at the end of the Quattrocento[[64]](#footnote-64).

We have preserved the *copialettere* of the Venetian patrician Guglielmo Querini in the archives of the *Procurators of San Marco de citra*[[65]](#footnote-65), i.e. a copy of the letters written to his associates and clerks from March 1428 to December 1461, which show the multiple activities of this patrician merchant. Querini owned several pieces of land and real estate, some of which he did not earn much from: Papozze near Adria in Ferrarese territory provided him with fishing income, Candia provided him with a small barrel of wine over a period of 14 years; land sown in the Polesine produced fruit and vegetables, including 2,000 melons, wheat, barley and wine. Having sown 8 *moggia* of wheat, he should harvest 80, of which he would give 1/9 to the harvesters, 1/15 to his farmer and 1/20 for various expenses. This would leave him with 63 *moggia*. He also owned property in Venice, such as a house co-owned with a nephew and a cousin on the *Riva del Wine* near Rialto,rented for 22 *ducati* to a broker at the *Fondaco dei Tedeschi,* one third went to Guglielmo. In his will, he bequeathed almost 1,000 *ducati* in cash and the interest on his *prestiti*, which amounted to a capital of 2,000 *ducati*. In his declarations to the tax authorities, Querini estimated his assets in 1439 at 6,396 *ducati*, 4,000 of which came from trade, merchandise, profits from trips to Romania and Seville. His liabilities were limited to 1,190 *ducati* (debts of 1,140 *ducati* and rent on his home). The assessors set the tax base at 4,900 *ducati*. Ten years later, in 1448, Querini estimated that his assets had been more than halved, having fallen by 2,833 *ducati*, mainly due to the taxes paid over eight years, which had forced him to sell 2,900 *ducati* worth of *prestiti* (nominal value) from which he had obtained 628 *ducati*. His income from trade was reduced to 368 *ducati*, exceeded by his income from land and property, which amounted to 390 *ducati*.

«This merchant undoubtedly has a passion for business; he knows the techniques involved and follows with great attention the variations in the Venetian market and other markets near and far, in order to seize opportunities to make purchases or sales that promise him high profits, or, on the contrary, to follow and advise the greatest caution when the situation turns out to be alarming. The desire to enter new, less-frequented markets, to extend the network of his business, to increase it, is constantly apparent, even when he is struck by an adverse fate»[[66]](#footnote-66).

Querini had a business relationship with a former clerk who moved to Ravenna and charged him with selling iron, pepper and wool, to buy woad, wheat and wine; he then invited him to return to Venice to open a dyeing workshop with him, but the clerk preferred to set up a *fondaco* in Ravenna to trade goods imported from the Levant or Spain for local agricultural produce. On 6 July 1439, Querini accused this man of having bought too much woad because he had gone to the *messeteria* (the broker’s office where transactions were recorded), where he found that the price did not exceed 22 *ducati* for every 1,000 pounds. In 1442, he wrote to Girolamo Malipiero to whom he had entrusted some precious stones and who was travelling in the Balkans to ask him if he could sell spices or other goods in these regions. or other commodities, in 1444 he reproached Piero Zentani at Constantinople for not having informed him of the price of grain of which he could have sent a large shipment. In 1436, he warned his correspondents in Constantinople not to buy spices unless they were cheap, given the state of the market in Venice. Three years later, he prohibited the purchase of pepper in Tana because the price in Venice had fallen below 35 *ducati* a load, and in 1442, he recommended to his correspondent in Trebizond not to buy silk as the Venetian market was saturated. Well-informed, a senator, then *Savio alla guerra* in the *College* and finally member of the *Council of Ten,* he had solid connections through which he gathered first-hand information. In July 1438, he wrote to his cousin Carlo Morosini who was on his way to Seville with Girolamo Morosini's galley his regret at having sent all his woad, 45 sacks weighing 30,812 lb at Verona weight because Venice is currently short of this dye plant[[67]](#footnote-67), the *condottiere* Nicolò Piccinini occupied Bologna and Ravenna and cut off communications with the States of the Church that supplied with this dye plant. A few months before the Peace of Lodi, which put an end to the exhausting wars in Lombardy (9 April 1454), the Venetian merchant informed the intendant of his lands in Polesine on 11 September that the price of grain should fall and that he would take a decision once he had seen how the price was evolving. On 2 May 1435, he asked his correspondent in Bruges, Benedetto Soranzo, to sell 4 sacks of *semenzina* (a vermifuge extracted from mugwort flowers) at a good price because, having consulted the register of *Extraordinaries,* he had noticed that the Flanders galleys had only loaded 4 parcels of this medicine, so Soranzo had nothing to fear from unbridled competition. In 1436, he informed his correspondents in Constantinople that he would do his best, after the return of the Flanders galleys, to barter the goods they sent him.

Querini was the very type of sedentary merchant; he did not venture out to sea and rarely visited his Polesine estates. He conformed to the new model of the *Quattrocento* merchant who ran his business from the centre, but his management took him to Constantinople, Tana and Trebizond, Syria and the Maghreb, Provence or Spain in Seville, in Bosnia and Albania, in Bruges and London wherever his business required him to maintain a network of clerks. From Venice, he directed the commercial activities in the Levant of his three brothers at Trebizond and at Constantinople. He entrusted *ducati* of gold to a man he trusted, who embarked on the galleys of Romania with the mission of changing part of it, 100 then 350, into silver in Salonica, then to send this money to Trebizond to his brother, who would use it to buy silk. In addition to this «di cassa», credit, Querini recommended the purchase of fine fabrics in Thessaloniki and sent drapery to Trebizond. In 1431, he entered into a partnership with Bernardo Navagero to purchase spun cotton in Syria, with each of the partners investing 5,100 *grossi* of silver in the business. Querini made a profit of almost 35% and reinvested capital and interest in the Syrian cotton business, to which he added velvet, 25 armfulls (*braccia*) at 2.5 *ducati* each.

In 1435, when two of his brothers died, Querini entrusted his Black Sea business to factors, notably Giovanni di Priuli, who liquidated the estates of the deceased and were reclaimed in bills of exchange sent to Venice for the money and credit they had earned by settling outstanding business. After a final attempt in Syria where he invested 400 *ducati* to buy pearls and other goods, he turned his attention to Romagna and Seville where his cousin Carlo Morosini had been trading since 1437 with whom he formed a 50/50 partnership to send him 18 bags of woad purchased from a merchant in Forli. In Seville, he also sent 7 cloths of silk embellished with gold thread and a very beautiful ruby, the proceeds of the sale to be reinvested in the purchase of oil[[68]](#footnote-68), wax, wool, mercury and cinnabar. The oil, in 93 jars, was immediately shipped on the galleys of the voyage from Flanders. Morosini was unable to buy the other products, except for mercury, and substituted two bales of «grana«from which the purple colour was obtained, for which he paid 834 *ducati*. Querini, a wise and prudent merchant, advised his cousin to insure the goods in Seville and, if he could not find an insurer capable of charging him a fair premium, to write to him in Venice so that he himself could take out insurance[[69]](#footnote-69) in the Piazza di Rialto before the goods were loaded at their destination. As luck would have it, the galley was taken by Catalan privateers and Querini reported the loss to the *Proveditori di comun*.

After the sale of Spanish oil in Bruges he reprimanded the banker Gabriele Soranzo who had not responded to his request for a bill of exchange for his share of the oil. The banker was to use the money from the sale of the oil to pay Bernardo Portinari[[70]](#footnote-70) of the Medici branch in Bruges the value of 100 *ducati* at 54 and a half gros of Flanders per ducat, as he had received this sum from Cosimo and Lorenzo de'Medici who were refugees and exiles in Venice at the time[[71]](#footnote-71).

The Venetian occupation of Ravenna and its fertile *contado* turned Querini's attention to the grain trade, the systematic purchase of which he encouraged in letters to his local correspondents. In 1441, he is said to have completely interrupted his trading activities to worry about recovering the arrears of credit that his former business relations had improperly retained. He wrote to one of his clerks: «You know well what an honour and increase it is in your purse to have held my affairs in your hands». Querini who used to proclaim his honesty about currency exchange showed his devious character on several occasions. In 1442, he advised his factor to buy goods from a Genoese who, it is true, owed him money for gold cloth sold to him in 1433 and then, at the time of payment, to obtain a credit that he would keep. If the Genoese agreed to honour his debt, he promised his associate half the interest. He complained that he was running out of cash, as the tax authorities, who had increased the number of *prestiti* in wartime, had taken everything from him. He sold alum, *vallonea* for preparing skins and leather, *grana*, indigo and even crossbow barrels in the piazza di Rialto, but his big business was still grain, which he had brought in from his estates and from Ferrara and Chioggia. On one occasion he bought 727 *staia*[[72]](#footnote-72), on another 300 *staia* at prices ranging from 47 to 53 sous de *piccoli* per *staio*. With his miller partner, he sold the flour to bakers. In contact with some of the local goldsmiths, he continued to take an interest in precious stones and rubies set in jewellery, which he sent to Milan, Rome, Geneva, Bruges and London or to France when the opportunity arose to entrust these highly prized possessions to people he trusted, or when he heard of a forthcoming royal wedding[[73]](#footnote-73).

His nephew Giovanni, son of Bartolomeo, had reached business age and in 1452 embarked as a «scrivan», on the galleys of the Flanders voyage. Guglielmo himself won an important case before the *Giudici di petition*. Previously, in December 1438, he had given a guarantee to the powerful Corner for wool which they had sold to Jacopo dei Lamberti. The deal was a major one, with the guarantee amounting to 641 *ducati*, but Lamberti had been unable to pay on time and it was Guglielmo who was forced to honour his guarantee by selling 2,300 *ducati* of *prestiti* at 20.5 - 22.25% of the nominal value. He transferred the money to the accounts held by the Corner family in the following banks Soranzo, Garzoni and Bernardo. Lamberti was ordered to return 2,300 *prestiti ducati* to Querini and to pay him the half-yearly interest paid by the *Chamber of Loans* (*Camera dei prestiti*) on this nominal sum until he had paid off his debt*.* on this nominal amount until he had paid off his debt. Querini and Lamberti had an ongoing relationship, and the former had guaranteed four bills of exchange worth 1,350 *ducati* paid to Lamberti in Venice by Giovanni Portinari and the Medici and sent to Bruges to Bernardo Zorzi so that he could pay them to the Bardi, Bernardo Portinari and Filippo Borromei.

On his first trip, Guglielmo Querini entrusted his nephew with some merchandise, musk, gold and silver chains and haberdashery. entrusted him with some merchandise, musk, gold and silver chains and haberdashery, and asked him to buy two woollen cloths for his personal use and a brass clock of the kind made in Antwerp while he could resell in Majorca on his return, priest's headgear and fine cloth for 2,025 *ducati*, in Dalmatia cutlery and spurs; he could also buy serge and felt for resale in the ports of Barbary and 25 to 30 calfskins. If he couldn't find anything in Bruges he would wait and buy in London. On the second trip, the nephew stopped off in Crete where his uncle wrote to a cousin to give him all the wine he had owed him for the last fourteen years. To this end, the nephew took on board 31 new and empty barrels, which he would fill with malvasia in Crete, as well as goods to the value of 500 *ducati*. In Flanders Giovanni would buy crockery, fabrics and cloth. The unmistakable sign that his business was doing better: he became a shipowner and bought ¾ of a small 100-ton ship that he dedicated to transporting grain The last quarter was owned by a Dalmatian from Trau, who also received 136 *ducati* to buy wine and 80 *staia* of nutmeg, two products to be sold in Barbary to bring back oil. to bring back oil. The worthy senator recommended to his Dalmatian associate: «a few Negro heads to sell where the profit will be highest». But the small vessel and its cargo were captured by a Catalan corsair, and the Aragonese authorities refused to release it on the pretext that it was carrying prohibited weapons from the Muslims. On the outward voyage, the ship was carrying 120 *salme[[74]](#footnote-74)* of wheat sold to a more from Tunis 360 *doble*, and 140 jars of oil on the return journey. The Dalmatian who commanded the ship and had a run-in with the authorities also demanded reimbursement for the nolis, the crystalware and his «capsa», money (cash). The total loss was 1,779 *doble.*

Towards the end of his life, Querini took a keen interest in the sale of jewels, rubies, sapphires and pearls.to Candia, Andrea de Franceschi, he recommended buying him 4 slaves of both sexes, aged between 12 and 15, and to sell silk and gold thread fabrics and gold thread[[75]](#footnote-75), woollen cloths and other company goods.

«Querini tried to establish business relationships in all these places, even those that were far away and little frequented (...), and he found relatives and friends, all Venetian patricians, who had been living there for many years, or who travelled constantly between Venice and these distant places, and held important commercial positions there.(He) stayed away from all commercial travel (...), but he reveals at every step the characteristics of the man who lives in a purely commercial environment, where all practical notions of banking, currency, customs and (commercial) techniques had become a common heritage, like the air we breathe»[[76]](#footnote-76).

In fact, the *maestro* and his clerk cascaded the services of others: Marco Bembo, his brother's factor, sent Pietro Cappello to Gallipoli to check the accounts of Stefano da Fiesco, whom he had asked to make certain purchases for which he wanted to know the exact price and the amount of duty collected by customs. He also joined forces with the Teldi brothers to buy precious stones in Tabriz. In the company, which was reminiscent of the old *colleganza*, he contributed 2,000 *ducati*, the Teldi brothers 1,000 *ducati*, their «industria e faticha», (industry and tiredness), one of the two brothers knew Turkish and Arabic, and Marco told his brother in Venice about the expected profit from a 36-day caravan journey: 200%[[77]](#footnote-77), but the two brothers, who had completed their purchases and were preparing to return via Aleppo, a route they considered safer, were robbed in Tabriz. Marco did not believe their version of events and asked for an investigation when the Teldi returned to Venice.

Marco also urged another of his young clerks to listen carefully to the advice of more experienced merchants, Venetians if possible, and informed his brother:

«Many merchants didn't know how to do things properly because they were too young and, when they had gained experience, they returned home, which was contrary to their duty; this made the Genoese laugh, as they were solid merchants who stayed where they were»[[78]](#footnote-78).

Not content with using clerks, Marco Bembo sometimes asked them to send him samples of the goods they proposed to buy. sometimes asked them to send him samples of the goods they intended to buy: this is what he did with Stefano da Fiesco, a Genoese, who sent him three sacks of wool from Gallipoli. Marco found two bags of good wool and one of coarse wool, and recommended that Stefano buy the «sotil», wool and not the «coarse»[[79]](#footnote-79). Similarly, as his rich customers at the Ottoman Court were very attentive to the colour of the drapery («colours sell cloths»), he advised his Venetian suppliers against mixing different dyes to obtain a semblance of scarlet, which they would pass off as drapery dyed with *grana*[[80]](#footnote-80) or *kermes*. It was important to avoid *archimia* (alchemy), which deceived no-one, and to go to a recognised master whose address he gave: *al ponte de Noal*. The difference in price between natural and artificial colours encouraged fraud, but the authorities were concerned about the quality of local crafts and their reputation.

#### Business networks

The Venetian merchant Giacomo Badoer was an experienced man in 1436, well versed in the markets, exchange rates, ships, nolis and customs of maritime trade. His admirably kept account book sheds valuable light on the place that Constantinople continued to occupy in Mediterranean trade in Mediterranean trade, in relations across the straits between the ports of call on the Black Sea and Romania or on the shipping lines that still linked the imperial capital to all the major ports of the East and the Ponente, not just Venice and Genoa. The city and its port remained a bridgehead for shipping, attracting many merchants from the Levant, Armenia, Turkey, the Jews and Greeks, as well as from the West. These are all well represented in the book, even if, in international trade, the Italians were in first place. The Genoese and Venetians were the preferred partners of Giacomo Badoer who also maintained active relations with merchants from Ancona and bankers from Tuscan bankers. Many of the goods imported from the West or Candia were resold in the city to Greek or Jewish shopkeepers or in the hinterland to Turkish merchants. Badoer, based in Constantinople, did most of his business with merchants from nearby regions, even though they had already come under Ottoman control: he conducted numerous transactions with Turkish merchants from Adrianople (7,839 *perperi*), Brousse (1,847 *perp*), Gallipoli (420 *perp*), representing 40% of sales in the Levant. In Constantinople itself, he sold goods to 184 buyers, but 20 buyers bought 60% of the western textiles on sale and sold their supplier wax, spices, silk, indigo and leather[[81]](#footnote-81).

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | total | % | purchases | | sales | | % general |
|  |  |  | value | % | value | % |  |
| 1. Greeks | 148 | 31 | 34 767 | 24,7 | 9 892 | 9,5 | 18,3 |
| 2. Jews | 29 | 6 | 28 611 | 20,4 | 21 386 | 21 | 20,8 |
| 3 Orientals, Turks, Armenians | 40 | 8 | 14 415 | 10,2 | 10 956 | 10,5 | 10,5 |
| total | 217 | 45 |  | 55,3 |  | 41,2 | 49,6 |
| 4. Venetians | 83 | 17,4 | 15 309 | 11 | 19 467 | 13,8 | 14,3 |
| 5. Genoa | 70 | 14,7 | 27 420 | 19,7 | 32 412 | 30,8 | 24,6 |
| 6.westerners, Florentines  Anconitains, Catalans | 107 | 22,9 | 17 969 | 12,2 | 7 320 | 7,1 | 9,4 |
| total | 260 | 55 |  | 42,9 |  | 56,7 | 48,3 |
| Unidentified |  |  | 2 706 | 1,8 | 2 357 | 2,1 | 2,1 |
| Grand total | 477 | 100 | 139 239 | 100 | 103 793 | 100 | 100 |

Tab. 3: Giacomo Badoer's business partners

Badoer traded in 51 types of goods. Many of these goods were of European origin, especially textiles (88%), woollen, silk and cotton sheets, which accounted for around 50% of his total business. Among woollen textiles, Badoer favoured the 'bastard' sold at between 60 and 100 *perperi* a piece. These were textiles for the middle classes. More expensive textiles (silk) were sent to Andrinople, where the sultan and his court had been based since 1365. Pepper was the leading spice, accounting for 357 cantars and 26% of business (17,774 *perperi*). Other spices included cloves, ginger, incense, musk, rhubarb, *zedoaria* and camomile. He was mainly involved in East-West trade and luxury goods such as spices, raw silk and slaves. While the bulk of his business went to Venice, he did not neglect other destinations, notably Alexandria and Beirut (together 25%) alongside Andrinople (31% of goods exported, Venice being excluded from the calculation). In Constantinople itself, his business network included 184 buyers to whom he sold goods worth 122,000 *perperi* (average purchase of 663 *perperi*). His customers in the capital included Jews and Muslims, while his Byzantine buyers were often bankers. Badoer's sellers, from the east and north, often bartered.

Badoer, who never neglected an opportunity to make a profit or expand his business by giving gifts to his Venetian friends, future customers, bought 11 *schienali*, 12 pieces of sturgeon (*morona*) and 12 pieces of another fish that Badoer calls «antichier», and which also produced caviar. Sturgeon *schienali* was a highly sought-after delicacy. On 14 November 1437, he bought 25 *schienali* from Francisco Corner, which he intended to send to Venice and give to his brother and friends. *Schienali* were luxury items given as gifts to loved ones. They came from the Black Sea, from Tana, where the Venetians owned fisheries. In this area, Giosaphat Barbaro had a fishery for breeding and fishing, as well as ancillary facilities for salting or drying the fish and selling it to wholesalers. The *schienali* were loaded onto the galleys of the Romanian *muda*. In 1411, Marino Contarini had nearly 8,000 *schienali* loaded at Constantinople, of which 4,000 were landed at Modon[[82]](#footnote-82).

When Giacomo Badoer sent goods to a market, he would recommend the shipment to a local correspondent, using a stereotyped formula: «Viazo de Maioricha rechomandado a ser Marcho Balanzan e ser Cristofal de Franzesci». For nearby destinations, the merchant had no hesitation in sending his young apprentice, known as *fameio* or *zovene*, which underlined the quality of the «young person», living in the immediate vicinity, the «family». These young people were thus learning the ropes of business, and they themselves came from the great families of the Venetian nobility, there is a Morosini, a Tiepolo who succeeded Antonio Bragadin *mio zovene*, who fell ill and died in November. In the absence of a trustworthy local person, the merchant would recommend himself to the captain of the ship carrying his goods. Finally, this trust extended far beyond the Venetian nation, and Badoer did not hesitate to call on the services of Florentines or other Tuscans.

Companies occupied a special place in this extensive business network. These were temporary associations that linked Badoer to one or more people for the duration of a specific operation (*joint ventures)*, and to which each of the participants contributed a variable share of a capital valued at 24 carats. At the end of the operation, profits and losses were shared out in proportion to the capital invested by each of the partners. Badoer also entered into a company for the sale of bed linen with Piero Michiel, Marin Barbo and Jeronimo his brother, in which the first two named each held ⅓ of the shares, the Badoer brothers ⅙ each and their share was equal to 1,612 perp 3 car ½.

With these same noble merchants, Piero Michiel and Marin Barbo for ⅓ and the Greek Todaro Vatatzès (⅓), he created a company for the *oripel.* Badoer also contributed a third of the capital, but this was a little short as he had borrowed ⅓ of it from Todaro, the patron of the nef returned from Sicily on 2 September 1437. Vatatzès had therefore invested 10 ⅔ carats in the company, in which he held a majority stake, while Badoer had only invested 5 ⅓ carats. Giacomo Badoer formed further companies with Michiel and his brother for pewter, sugar and wine from Sicily. In the company for tin entered Piero Michiel for ¾, the last ¼ was for the two Badoer brothers and half of the quarter, Giacomo's share, amounted to 200 *ducati*. When the pewter arrived in Constantinople on the captain's galley of Zorzi Soranzo, Sandro Zen immediately acquired almost 50 *cantars* worth. The same people, with the ship's captain still interested in the business, founded a company for Sicilian wine «de rason de ser Piero Michiel e ser Marin Barbo per ¾ et per l'altro ¼ de raxon de Todaro Vatazès[[83]](#footnote-83) patron de la nave», who asked Nofrio da Chalzi to ship from Messina 169 *botti* of wine.

With other associates, he founded the Beirut companies which carried out three sucCESSIve shipments of ashes[[84]](#footnote-84) (Badoer in fact announced 3 *partite*), first on behalf of the Florentine Francesco degli Albizi, acting as Giacomo's clerk in the ports on the Syrian coast. On two occasions, in May 1438 and July 1439, the two partners used the services of a Rhodes shipmaster. Then, still with Francesco degli Albizi and two Greek merchants from Rhodes, Zanin Iarachès and Antumi Protochuminos, their company brought together two groups of merchants, one Greek from Rhodes, the other Italian, each of whom retained their autonomy.

Far from Venice, the noble merchant was part of a vast community that extended its reach to the local market, the surrounding area and distant markets, from Tana to Alexandria and Majorca. He practised a *comprador* trade, buying to sell, on a Mediterranean scale, his multiple activities also encompassing the trade in money and bills of exchange and insurance. He was linked to Venice by his brother Jeronimo, who stayed behind, and by the sailors and officers who brought him news as galleys and sailing ships passed through the port on the Golden Horn, which remained a major crossroads for continental and maritime traffic. In each port to which Badoer sent his goods, he sent them to a courier who was often a member of the Venetian nobility, like himself, but merchant solidarity did not allow itself to be confined within narrow «national», boundaries and Venice used other Italians as partners, preferably from Ancona or Tuscany, but above all from Florence. On the local market, its clientele of shopkeepers, craftsmen and retailers was made up of Greeks, Jews, Armenians and on the outskirts of the city, Turks. In his business network played a very active role Greek sailors from Candia, Modon and the Aegean islands, to whom Badoer entrusted trusted missions. His network was based on a multitude of companies formed for the occasion, each of which contributed according to its available capital and endeavoured to limit risks through maritime insurance and a whole series of cross-shareholdings in which each involved minority partners. Badoer, a typical sedentary merchant, did not refuse any transaction that brought him a profit; on the contrary, he multiplied them «so that each day brought its own profit». He used the *compagnia de viazo* and the commercial relationships he had in Trebizond, for example. In 1437, he entrusted his associate, the merchant Griguol Contarini, with goods to be sold on this market: 200 «Turkish ducats», the following year, wheat from Thrace and victuals, then millet brought from Trebizond, wool weighed in Andrinople and transported on the ship captained by Alvise Contarini, and sugar imported from Cyprus, for the sale of which Badoer joined forces with a new factor, Antonio de Négrepont, who lived in Trebizond. If his partners were unable to sell these goods, Badoer would take them back to sell them on another market or to wait for a more favourable time[[85]](#footnote-85).

The merchant took every opportunity to earn money. He multiplied his activities. Even the Medici even though they specialised in banking had a branch in Venice that was actively involved in trading, for which it kept a separate account, the *libro di mercatantie*. The Medici of Venice sold saffron from Abruzzo which they had obtained from their correspondent in Aquila[[86]](#footnote-86), skins, amber, linen fabrics and pewter utensils which they had obtained from their Lübeck branch, *Vervi* and English cloths some from Bruges and others from London, wool from Spain and malvasia from Crete, cotton and spices bought from Venetian importers, as highly protectionist local regulations prohibited them from trading with the Levant[[87]](#footnote-87). Smaller operators, such as Andrea Barbarigo, invested in Syria and Spain, selling spices brought back from the Levant or issuing bills of exchange to raise funds. Barbarigo used the services of various factors abroad with whom he had business relations, usually for a long time, so that each of them could assess the partner's commercial capabilities, his ability to sell to a customer capable of paying on the agreed date, and to buy the quality product demanded by enthusiast takers on a distant market. For each operation, he made choices that would generate profits or losses, and he was careful to ensure that his factor did not compete with him in a way that he quickly judged to be unfair. LANE uses as an example the gold wire that Barbarigo entrusted to Bertuccio Contarini in London after sending it overland because he knew that his usual factor, Alban Cappello from the firm of the Cappello brothers, well known in England, was the captain of a galley on the voyage to Flanders and that they had bought a lot of this material, which was highly prized by the royal courts. Not only did he hope that, by arriving more quickly, he would be able to sell his goods before the others, but he also wanted to hide from Alban the fact that he had changed clerks and that the gold thread did not belong to him because he had taken the precaution of replacing his seal with that of another. Competition was fierce, inciting merchants to reprehensible acts bordering on dishonesty. Barbarigo was entitled to change his factor, but the falsification of goods had to be charged to[[88]](#footnote-88). The Senate nevertheless strove to maintain a community between the international merchants who had political support in Venice and information abroad provided by their contacts. These great merchants were able to adapt to market fluctuations better than their foreign competitors because they were at the head of a global economy that stretched from the far East to the far West of the then known world, with whom they had established relations thanks to intermediaries, whether Arab or Turkish, Flemish or English, and this unique situation had a name: monopoly.

Chapter Three

Foreign and stranger merchants

To fully understand the meaning of these words, strangers and foreigns (in Italian: *stranieri* e *forestieri*), we need to immerse ourselves in the mentality of late medieval man and the geo-political realities of the time. The population of the city of Venice was divided into several categories: patrician nobles, citizens and *popolari*. The lagoon communities that formed the ancient duchy (*dogado*) of Venice were populated by *fideli subjecti* (to the authority of the Doge and the institutions of Venice). Outside Venice, the inhabitants of the territories that the city had conquered since the 13th century were foreigns (*forestieri*) administered by the Venetian authorities; they came from outside (*foris*), from the colonial empire, particularly the *Stato da mar,* or the territories conquered during the first half of the 15th century and which formed the *Stato da Terra,* those living outside these territories, whatever their language, were strangers (*stranieri*). In this book, we are talking about noble merchants (patricians) living in the capital of the state, their associates who did business outside, or strangers whose know-how and technique invited them to settle in Venice, where the authorities called them.

Gino LUZZATTO insisted on the cosmopolitan character of Venice, without which the great city would not have become an artistic metropolis, and he added that there were no cities in northern Italy, from Tuscany to the Marche and Umbria that did not send its technicians and their know-how, renowned artists or craftsmen who gave birth to dynasties of highly skilled workers[[89]](#footnote-89), to which should be added the architects and sculptors-stone masons who came down from the Lombardy valleys. Among these foreigners, Tuscans and Germans took pride of place, the former driven out of their native city by the factional struggle, the victor banishing the supporters of his adversaries, attracted to Venice by the reputation of Venetian industry and the extension of its market. These exiles brought with them their know-how and capital, founded banks and opened numerous textile workshops. Without the people of Lucca who arrived in the previous century, Venice would not have been able to develop the silk industry that made its reputation among wealthy customers in the West and the Levant.

Venetians outside the city prided themselves on the freedom that was inseparable from commercial exchange and put up with feudal, communal or corporatist constraints as best they could. At home, on the other hand, they were fastidious in defending their privileges and left foreign merchants very little room for initiative[[90]](#footnote-90). Venice prospered as an intermediary in the trade between the ultramontane countries and the Levant, provided that all the exchange of goods took place within its sphere of power. As early as 1177, it had forbidden subjects of the Empire to trade directly with the Levant. It limited the exchange of goods to the territory of the city itself and prohibited the acquisition of foreign goods in the Italian «terraferma». However, in the business relations between Venice and Germany in the Middle Ages, German merchants played an important role, coming themselves to do business with Italian merchants in the various commercial and financial centres on the borders of the Germanic world. In Venice, these merchants were subject to the accommodation, discipline and constraints of the *Fondaco dei tedeschi* which was set up in response to a tightening of the organisation of control over Venetian foreign trade. The institution was modelled on the *fonduks* or *khans* of Byzantium and Muslim countries. However, the Venetian *Fondaco* was very soon (1268) placed under Venetian administration and became an *officium* headed by three *visdomini* and governed by a full set of regulations: compulsory residence for German merchants, Venetian mediation and control in all matters, registration and customs clearance of goods imported or intended for export. The annual turnover at the *Fondaco* was considerable, and the state's tax revenue substantial.

The Tuscans

#### The Florentines

At the end of the 14th century, Venice had a *universitas mercatorum florentinorum*, which brought together the merchants of the Florentine colony[[91]](#footnote-91), headed by a consul, and a Florentine brotherhood that was responsible for worship, charity, mutual aid and funerals whose patron saint was John the Baptist, protector of Florence (his feast day was 24 June) and whose altar was in the Dominican church before being transferred to the Franciscans. The Florentine members of the *scuola* were 97 at the time. Alongside the *guardiano* sat two syndics, Tanino Bozzi and Antonio Martelli, who ran the branch of the Medici Bank in Venice. They requested financial assistance from Como de' Medici and asked Donatello to make them a wooden statue of Saint John the Baptist[[92]](#footnote-92). The consul and his two assessors, elected for one year, administered and dispensed justice «to the merchants and to the entire Florentine nation», and their decisions, which could not be appealed, had the same value as those of the *Mercanzia* court in Florence. Everyone paid 0.25% on transactions to cover administrative and religious costs (alms, rent for the chapel, etc). The Florentines brought with them the quarrels that bloodied their city, and their ranks also included exiles banished following a change of power, or henchmen (*bravi*) who did not hesitate to murder and instilled «terror in the good people and merchants who came to Venice and intended to live there peacefully». Among the Florentines was Saminiato de'Ricci, author of a merchandise manual[[93]](#footnote-93) that demonstrated a good knowledge of the Venetian money market. The Florentines lost 10,000 *ducati* in the bankruptcy of Piero Benedetto's bank in 1400.

Between 1305 and 1500, 260 privileges were granted to 247 people who declared Florence as the city where they were born and chose to reside permanently in Venice. They had a professional qualification (only 60 declared their trade, many were clothiers, silk manufacturers, linen manufacturers or dyers) or capital. In 1377, Venice had refused to publish the papal interdict against Florence, with whom the Holy See was at war, because, said the *Senate* with its usual clear-sightedness,

«Our city is sustained, preserved and increased by trade alone, and the Florentines are particularly those with whom our people trade the most and do the most business»[[94]](#footnote-94).

MUELLER underlines

«the one-sided nature of the relationship between the two cities: Venice was teeming with Florentine merchants, organised and officially represented, while Venetian merchants had no personal presence in Florence, where there was not even a Venetian consulate and where they did business through the networks set up by Florentine companies»[[95]](#footnote-95).

Venice could not expel the Florentine merchants who owed the Venetians money, as such a measure would have caused the bankruptcy of local banks and merchants. Florentine bankers were active in Venice during the first third of the 15th century, particularly the Borromei, family of Florentine origin, which had three branches in Venice, Bruges and London, and whose business covered Western Europe, both in Barcelona and Milan. However, their profits, while not negligible, lagged far behind those subsequently made by the Medici bank[[96]](#footnote-96). The Medici bank, founded by Giovanni di Bicci, father of Cosimo and Lorenzo de' Medici had a branch in Venice from 1398 to 1481, which acted mainly on the foreign exchange market and, secondarily, sold top-quality cloth, saffron and linen on commission[[97]](#footnote-97), and bought Spanish wool, pepper, cotton, malvasia and other goods This Venetian subsidiary served as a training ground for the bank's future senior executives; in the years 1435-1440 alone, five of the future directors of the European subsidiaries were based in Venice. Profit rates were very high from 1433 to 1463, in some years reaching 100% of the capital invested and generally staying between 40 and 75%, but after 1463 they declined and in 1479-1481 the directors decided it would be wiser to liquidate.

Florentine craftsmen included weavers who sought to group together and organise themselves along the lines of the *arte della lana* in Florence, Baldassare di Simone Ubriachi, who arrived in Venice in 1393 and immediately set up an ivory and bone workshop in his house in Sant'Angelo with workers brought from Florence, which soon became the most renowned in Europe - Baldassare was the entrepreneur who took orders and delivered the finished product - or Donato di Filippo Nati, a silversmith, gold spinner and banker associated with the Rialto bank Miorati-Corner (1409) and then one of the Priuli banks (1426), who sought him out as an expert silversmith, refiner and merchant of precious metals. He was granted the privileges *of intus* in 1404 and *extra* in 1414. Donato had two gold-spinning shops, managed by others and employing workers, *garzoni* who kept the records and female workers known as «maistre», who spun the gold with silk. He had a Florentine factor in Venice because he himself

«speculated in precious metals, had coins minted, especially large quantities of silver, at the Zecca by the hundred kilos, worth thousands of *ducati* at a time, and distributed coins and ingots to customers through his clerk»[[98]](#footnote-98)

which he paid just 60 *ducati* a year. But in this risky business, he failed, fled, returned, his shops were sold to pay off his creditors, and in 1435, having lost his court cases, he found himself imprisoned for his debts.

The most important sector for the foreign companies that came to set up in Venice was textiles[[99]](#footnote-99), and for the Florentines, above all the *art of* wool*,* the silk industry came second. Florentine woollen cloth manufacturers and merchants often forced into exile, had taken refuge in Venice and brought with them a skilled workforce. Francesco Arnoldi ran two silk fabric shops, one in Florence the other in Venice. He declared in the *catasto of* 1427 that he had 3,300 *ducati* in silk cloth and claims on five Venetian nobles, but at the same time he was 1,460 *ducati* in debt and complained that to pay the *prestiti* (he declared 2,100 livres of *estimo*), he had to borrow on the foreign exchange market. Florentine merchant-bankers such as the humanist (and banker) Giovanni Rucellai and the silk manufacturer Mariotto Banchi, together with others, founded a company that invested 12,000 florins with the aim of

«to trade and negotiate foreign exchange and make the art of silk among other things in the city of Venice, and to keep a house, shop and warehouse (fondaco) there».

In 1450, Cosimo de'Medici decided not to renew his age-old alliance with Venice and to support the condottiere Francesco Sforza in his efforts to seize the Duchy of Milan. In retaliation, Venice expelled the Florentine merchant-bankers who held more than 150,000 florins in cash. At the Peace of Lodi, which put an end to the wars in Lombardy, they were allowed to return.

#### Lucchesians and the silk industry

Companies set up in Venice by merchants from Lucca specialising in the art of silk were usually endowed with abundant capital of around 10,000 *ducati* or more, which was needed to finance the purchase of expensive raw materials. In addition to the capital contributed by the partners (*soci*), the company had a «sopracorpo», i.e. capital it had received as deposits from *soci* or third parties. Around 1360, the Lucchese merchant Pietro Antelmini received 1,000 *ducati* from the nobleman Andreolo Malaspina, to whom the powerful Cansignorio della Scala was heir, «to trade and negotiate with them in the art and commerce of silk and silk fabrics». In 1415, Giovannino di Antonio and the Lucchese Ettore Belloni founded a company for a period of three years, with the Venetian putting up 2,780 *ducati* (81.3%) and his associate 640 (18.7%). The active merchant was Belloni, the other was an investor, and the profits would be divided in half. One entrepreneur had associates in various places, including Flanders. With these associates, he created various companies in which he held the majority of the capital and which therefore remained under his control. The entrepreneur sourced raw materials, produced fabrics and sold his goods on the market. The division of roles was based not on a split between capital and labour, but on a division between the technical aspects of manufacturing the product and marketing it: in the workshop run in Venice by Bartolomeo Cristofani in the 1420s and 30s, the partner Guido Orselli, his brother-in-law, oversaw production, while another, Piero Guidiccioni, kept the accounts and handled the paperwork with the factories in Bruges and London and, together with Cristofani, travelled to Rialto to pick up the merchandise or meet with debtors and creditors.

The *fraterna* of Francesco Guidiccioni's sons, who had been granted Venetian citizenship at the end of the 14th century, had a capital of 21,000 *ducati* in 1402; one of the brothers, Marco, lived in Bruges, Another, Nicolò, declared in his will drawn up in 1408 that he had 7,000 *ducati* more in the *fraterna* than his brothers. In 1414, the brothers entered partnership with the Sandei «to produce and trade in silk fabrics and other goods in Venice and other parts of the world». Silk was not, therefore, the exclusive element of the company in 1427 when the society was renewed with the sons of Francesco Sandei, this company traded in other products. At the beginning of 1425, the Sandei brother’s *fraterna*, which had drawn numerous bills of exchange in Bruges for a total of 9,276 *ducati*, naming Giovanni Arnolfini as the drawee, went bankrupt. When Arnolfini withdrew the same sum in Venice from the Sandei, the latter had gone bankrupt and returned the protested bill to Arnolfini. Aliprando Guidiccioni, son of Francesco, agreed to repay the debt to Arnolfini and received as collateral the numerous houses and 960 *campi* that the Sandei owned in the vicinity of Treviso and Mestre. Guido Orselli wrote to a merchant based in London that he was living in anguish because in the deal they had loaned the Sandeis4,200 *ducati*.

Tana and Trebizond after the break-up of the Mongol empire into rival dynasties, became outposts for Venetian merchants[[100]](#footnote-100) trading with the East via Sarai the Tatar capital on the Volga, Urgentch and Samarkand or via Tabriz where the road to Laias in Little Armenia[[101]](#footnote-101). In Sarai, the Venetians brought cloth, coral, paper and tin, which they exchanged for silk, spices, gold thread and leaf, horsehide and *cambellotti* (cloth made from goat or camel hair). The Romania galleys were loaded mainly of silk, but also wax and *grana*. However, Chinese and Persian silks arriving via the Black Sea accounted for less than a third of imports between 1386 and 1400, due to the incursions of Tamerlan and the destruction of Tana in 1395. Venice turned to Negrepont, Modon and Corfu, where the silks from Morea and Albania arrived. The nobleman Ermolao Coppo was entrusted by another nobleman, Nicolò Venier 1,300 *ducati* and promised to invest in buying silk from Patras, the port of Morea. Coppo then embarked on the Romania galleys, listened to the advice of Jewish merchants, met other Venetian merchants who visited the farms of local peasants and returned to Venice with 2,500 pounds of silk in skeins, which he shared with Venier.

Corfu organised the cocoon trade through a *societas folixellorum* founded in Venice by Lucchese silk merchants in 1368. These cocoons were imported into Venice in cogs and on unarmed ships, at a price 20% higher than the purchase price on the Ionian markets. Jewish merchants in the ports of Albania conquered by the Venetians in 1396 played an active role in this trade and Venice, which had limited the stay of these merchants to 15 days, saw them divert their business to Ancona, Abruzzo and Apulia. As a result, Venice suffered losses estimated at 60,000 *ducati* a year, to the detriment of «the *arte fullicellorum* and many families of this city». In October 1408, the *Senate* abolished the restrictions, returning to them in 1410. Venice also used the silk produced in the vicinity of Modena and Bologna.

The galleys of Beirut and Romania also imported silk which was vital to Venetian industry. The Lucchese who enjoyed Venetian citizenship had permanent clerks in Constantinople and Tana who also dealt in Russian and Tatar slaves[[102]](#footnote-102), honey, mercury and bills of exchange, or in Romania, in Negrepont (Eubea island), Modon and Patras. However, Lucchese clothmakers were only involved to a minor extent, as most of the raw silk and cocoons destined for the Venetian market were in the hands of Venetian or Jewish merchants. Venetian noblemen imported the most sought-after qualities (*leggi* and *talani*) and Lucchese entrepreneurs purchased the goods stored in Venice by merchants Marco and Bernardo Giustinian, Filippo da Molin, Donato Tron, Moretto and Bernardo Bragadin[[103]](#footnote-103).

The brothers Martino and Francesco Martini, who had apprenticed in various silk workshops in Lucca and Venice, where they lived together in the *contrada* of S. Bartolomeo, acquired *extra* Venetian citizenship after the Chioggia war. They were in contact with various workshops whose interests they managed when their masters returned to Lucca to follow their business. In Lucca, Francesco imported silk from Venice to resell or transform it in his workshop into fabrics for export. When Martino died, his brother returned to Venice to invest the capital that the deceased had left to his minor children. In June 1411, with this money, he opened a silk shop, which he entrusted to two Lucchesians. In 1417, he and one of his partners from 1411 drew up a new contract «in arte sirici», in Venice with a capital of 7,225 *ducati*, a contract renewed in 1422 with an increased investment. The company prospered, gaining ownership of houses and workshops in the city and acquiring tools for spinning and weaving that were rented out to craftsmen. It was also able to build on a solid network of commercial relationships, with its partners having founded a branch in Paris in 1417. At the same time, the Bandini brothers were doing similar business.

In 1412, Filippo Rapondi, a long-standing Venetian citizen, had two bales of cloth worth 1,500 *ducati*, which consisted of :

«cloths of silk and gold thread made in Lucca which he wanted to send to Paris but because of the wars and recent events in these regions, he could not send them by land».

and asked his the *Serenissimo* Lordship to bring them to Venice to embark them on the Flanders galleys. The Republic agreed to his request. In 1417, the Lord of Lucca, Paolo Guinigi, made a similar request to the Doge on behalf of Jacopo Bandini, who wished to export 12 bales of silk fabric from Lucca. and in 1420 it was Philip the Good, Duke of Burgundy, who requested permission to import three *fardelli* of drapery of silk woven with gold and silver thread, worth between 3 and 4,000 *ducati*. The Lucchese Tommaso Sandei, a well-known figure in Venice, was commissioned to carry out the operation[[104]](#footnote-104). A large quantity of silk cloth was also shipped to Treviso, Padua and Verona, Mantua and Lombardy, much of it was sold to fairground merchants, who transported them to their town and sold them. There was also a Venetian clientele among the nobility, wealthy citizens and prelates, who were great fans of silks, brocades, baldachins and altar ornaments, but the sources are silent on this subject.

The free entry of the Lucchesians, who became citizens *of Extra,* to the *Fondaco dei Tedeschi*, their frequent contacts with German merchants, their contacts with Hanseatic merchants they met in Bruges or in Cologne, where a small colony of Lucchesians lived, created mutual trust and encouraged the learning of the German language, from which the Lucchesian took advantage by applying for the position of broker (*sensale*), which could favour both personal and community business, as German customers would more easily buy the goods offered to them by the broker with whom they were used to dealing. In 1420, Francesco Brunicardi, who had rendered outstanding services to the Venetian ambassadors sent to the Transalpine countries, was admitted as a *sensale*, but as he had nine mouths to feed at home, he decided to terminate his mission in order to take up a better-paid trade and asked that his nephew succeed him, which the *Quarantia* accepted as this young man «optime scit linguam theotonicam»[[105]](#footnote-105). The Venetian authorities made use of this «excellent knowledge of German», when they needed to have a text received by a court of law translated, but the Lucchesians sometimes used their skills as interpreters and their access to the *Fondaco* to commit fraud at the expense of the Commune's taxes. In 1414, a dyer recalled in his will that his son, who had returned from Germany where his father had sent him, would receive 500 *ducati* to go to the *Fondaco*[[106]](#footnote-106).

When Lucchesian merchants sold raw silk or silks in Bruges, they obtained cash which they remitted to Venice by means of bills of exchange. When, on the other hand, they reinvested the profits from the sale locally or resorted to bartering, the merchandise they preferred for export was woollen cloth, Flemish, French or English. They sometimes sent this cloth directly to the Orient: in 1392, Francesco Sandei exported to Constantinople by the galleys of Romania 256 cloths in 32 bales, worth 6,019 *ducati*, which he entrusted to Zaccaria Foscarini to sell. In February 1393 he acquired 13 bags of silk from the company formed by Pietro Regla and the Contarini brothers, Domenico and Giustino to whom he transferred the rights to the woollen clothts sent to Foscarini. The sale price of the silk would be deducted from this sum. The same observation applied in August 1425 to Antonio Deodati, who had imported eight Flemish cloths to Venice with the Flanders galleys. These were delivered to Filippo da Canal who promised to take them to Candia to sell or exchange them, and to bring the proceeds back to Venice[[107]](#footnote-107). Venice exploited its role as an intermediary at the crossroads of the trade routes that linked the West and the East, and among the goods traded, silk cloths and raw silk from the South or woollen cloths and wool from the North prevailed.

The Italians succeeded in reversing the flow of trade with the Levant which was struggling to recover from the ruins left by Tamerlan's incursions and to sell silk fabrics to the rich clientele of the Mamlūks. These fabrics had to be of the highest quality obtainable in Venice, and Bernardo Morosini took the silk manufacturer Tommaso Deti to court for failing to supply him with velvet woven to perfection «as the silk cloths sailed for Alexandria should be»[[108]](#footnote-108). At the beginning of the 15th century, the di Poggio brothers, silk manufacturers from Lucca, joined forces with the noblemen Pietro Bragadin and Marin Contarini for the sale of their fabrics, velvets and brocades; the di Poggio brought into the deal fabrics worth over 1,500 *ducati*, Contarini set sail with the silks on the galleys of Romania, he sold some of the merchandise in Constantinople and then continued his journey to Trebizond then to Persia, exchanging the silks for horses as he went. In 1409, his associates accused him of having squandered the merchandise; he had distributed generous *baksheesh* to dignitaries in the regions he had crossed and had allegedly mismanaged the barter operations[[109]](#footnote-109).

During the same century, Venetian nobles belonging to the Barbarigo, Bembo, Cappello, Contarini, da Molin, Morosini, Nadal, Salamon and Zane became exporters of silk, not only to Flanders and England but also to the Levant, Alexandria, Tripoli, Damascus and Cyprus, wherever they had agents. From the Venetians, the Lucchesians sought «a centuries-old baggage of knowledge, experience and business contacts in this area», (Molà). These nobles entered the silk industry where they had been preceded a century earlier by the da Pesaro, owners of silk mills for spinning, they came into contact with dyers and weavers and sent the silks they produced to England. A Venetian opened a silk workshop in 1424 «because he had been told many times that there was a lot of money to be made in the silk trade»[[110]](#footnote-110).

In 1455, the *Senate* whereas

«the art of silk and gold, as everyone understands it, is one of the main profitable trades in our town (wanted the Lucchesian Matteo Dati) in the said very intelligent and learned trade».

who, covered in debts, had fled to Milan where he had set up a flourishing workshop for which he had attracted Venetian weavers, returned to Venice with a safe-conduct, where he could continue his business. Since 1442, Milan had been trying to attract foreign specialists and build up a silk industry that would compete with both Venice and Lucca. In 1459 Francesco Sforza promised immigrant silk artisans citizenship and the same benefits as in Venice, Genoa or Florence. Dati did not stay in Milan, nor did he return to Venice; in 1460, he claimed to be «living in Ferrara»[[111]](#footnote-111). In fact, competition was fierce between the Italian cities and Venice had attracted many Florentines: we have already mentioned that Francesco Arnoldi ran two silk workshops in Venice and Florence in 1427, while the Florentine bankers, Giovanni Rucellai, Giannozzo Manetti and Giovanfrancesco di Palla Strozzi, invested capital in the silk shops set up in Venice, which had protected itself from 1424 by prohibiting the entry of velvet and drapery of silk and gold made in Florence and reputed to be smuggled.

German bakers

Philippe BRAUNSTEIN drew attention to the importance of German bakeries in Venice, Treviso and Padua. However, bread-making remained a domestic activity, by which I mean a family activity, the monasteries also baked their own bread and peasants offered theirs to shoppers near the Rialto bridge. According to the *Provveditori ai frumenti*, bakers supplied only 20% of the bread consumed in the city. In 1472, near the Arsenal there was a state bakery that supplied biscuits to the crews of public ships. Marin Sanudo reportedly saw 32 ovens built at a cost of 8,000 *ducati*, which goes to show the size of this workshop, the rationality of the facilities used for the State's maritime defence, the proximity of the Arsenal and the provisioning of the crews, all of which justified its location at the end of the *Riva degli Schiavoni*, where the crews embarked. Later travellers counted 80 German workers toiling to bake and anneal «biscuit», bread.

In 1471, the city had 39 bread shops, 22 in Rialto and 17 in S. Marco[[112]](#footnote-112). The bakers, most of whom were German, employed two or three workers, also German. There were three fraternities, one for the master bakers and two for the workers, both Lombard and German. The latter, attested to as early as 1402, brought together only the workers, who thus enjoyed freedom of assembly. Its headquarters were in the Church of the Apostles Philip and James (at the entrance to Castello), where it maintained an altar dedicated to the Virgin Mary. Worker’s autonomy displeased the masters and the Council of Ten punished with a heavy fine any attempt to register and discuss a professional matter. The brotherhood's only functions were almsgiving and devotion, and in 1422 the Council authorised the masters to accept into their brotherhood the best of their workers, the most docile «provided they were in good condition», and the enlarged brotherhood moved to S. Stefano[[113]](#footnote-113).

These German bakers, who lived among a clientele of modest means, often obliged to buy on credit, were themselves modest people, often in debt, with embarrassing cash flow, sometimes struggling to pay their worker’s wages. If so, were these foreign-born immigrants *Intus citizens*? The first question can be answered by chance discoveries in the archives: the tools of the trade were assets like any other and lent themselves to the *colleganza*, with one person contributing the capital and the other the work, and profits and losses being shared. A German baker from Speyer, who lived in S. Marcuola, owned a total of 6 bakeries in this area and left them and their equipment to his wife. Others had fortunes ranging from 1,600 to 2,700 *ducati*, paid the decima - the direct tax (one tenth of the income) - and advised people to buy bonds at *Monte Nuovo*[[114]](#footnote-114). This was a community that was ethnically homogenous and socially highly differentiated. The group of workers who had nothing to bequeath was even more elusive! Although well established, these Germans do not seem to have jostled one another to acquire Venetian citizenship. They had to meet precise criteria (which varied according to the city's demographic situation) and have the financial resources[[115]](#footnote-115) to enable the new citizen to take out his share of the forced loans. As for children born in Venice, they followed common law: they were Venetians.

subjects

Merchants from Dalmatia had been «subjects», since the beginning of the century, when Venice had regained Dalmatia, which it had lost to the Hungarians in the middle of the previous century. They brought local products to Venice, from wine to locally woven woollen cloths, leathers and furs. They also brought with them various Venetian products destined for Balkan and Greek customers. Around the middle of the century, a company founded in Spalato (Split) imported local products to Venice, including wax, skins, figs, cheese and «coarse white cloth for dyeing» which would be resold in the Balkans once they had been finished[[116]](#footnote-116). However, the *marciliane* led by a patron from the Dalmatian island of Liesina (Hvar) was caught in a violent storm as it approached the lido and was shipwrecked. The crew and merchants managed to save themselves, but the entire cargo was lost. In 1473, another company, also founded by merchants from Spalato who had joined forces with a sailor from Chioggia who had lent them 20 *ducati*, traded in wine imported into Venice. The sailor chartered his ship and sold the *amphorae*[[117]](#footnote-117) of wine to retailers. In November 1461, a citizen and two or three noblemen founded a company to sell or barter 420 pounds of kermes at 10 *grossi* a pound in the piazza di Rialto. *Cremisi* (purple) was a very expensive product that the company wanted to exchange for Venetian silks («damaschini, pavonacci, centanini») that would be sold to wealthy customers in the Balkan provinces of the Ottoman Empire. The Venetian patriciate thus made space for state merchants, and the Dominante was satisfied with this state of affairs, which strengthened its tax revenues[[118]](#footnote-118).

Venice opened its doors to foreigners on two conditions: that they had a technical and intellectual background from which the Republic would benefit by exporting their production, and enough goods and wealth to contribute, through their income and capital, to public spending and the financial health of the State. Certain trades, such as baking, were reputed to be difficult and repelled Venetians, so they were left to foreign labour. Others, who had gained experience in the great industrial cities of Europe, took advantage of the knowledge they had accumulated to make fruitful contacts with other merchants confined to their *fondaco*.

Chapter Four

The internal market:   
supplies for food and others products

The noble Venetian merchant also managed to seize commodities that might seem trivial to us, but which were the daily fare of fruit and vegetable markets and were essential to feeding a population, such as grain, salt, olive oil, meat and wine. Many authors neglect this aspect of domestic trade, preferring to focus their research and efforts on luxury goods, drapery, silk and spices, which made up international trade. On the other hand, and we feel it is important to emphasise this, in the 15th century Venice was an industrious city, where the sound of shipwrights' hammers, the clatter of weavers' looms, the chisels of stonecutters and the cries of porters hurrying to arrive with their load of fresh water were all heard. Was the population of Venice large? Births were frequent, but death lurked, epidemics struck down the living with great regularity and, without wishing to encroach on the territory of demographers, it seems that around 1450 the population of Venice reached a low point of around 60,000 inhabitants (there would have been 110,000 to 120,000 around 1300). From 1460 onwards, the vigorous demographic recovery was jeopardised by the interminable Turkish war, which ended in a Venetian defeat and the reduction of Greek and Albanian territories, the loss of Negrepont (the large island of Evia) and northern Albania, not to mention naval losses and the death of noble officers and popular crews.

The population of Venice had to be fed, provided with the means of subsistence and work, the needy had to be helped, famine had to be warded off in the absence of epidemics against which the medicine of the time could do nothing, while the authorities began to build lazarets where merchants and sailors suspected of bringing back the plague from their voyage could be locked up and the ship and its cargo burnt. The nagging problem remained the daily supply of food in a city with no surrounding agricultural countryside, but Venice set out to conquer Terraferma, transforming its «invisible contado», colonised by monasteries and nobles into conquerable land to be distributed and developed.

One of the fundamental aspects of the Venetian government's policy was to guarantee regular supplies to the city, as insufficient bread supplies risked deepening political divisions and social fragmentation[[119]](#footnote-119).

The government created the *Officio del grano* which managed the *Camera del Frumento* (*Chamber of Wheat*)*,* banking and financial organisation responsible for paying grain importers and supplying the public fondachi scattered around the city, in San Marco, Rialto or the *sestiere* of S. Croce, always on the banks of the Grand Canal, and the ovens near the Arsenal which delivered biscuit to galleys. He also instituted the *ordo frumenti*, which obliged merchants to commit, before their departure, to importing a certain quantity of grain that the Commune would buy from them at an agreed price. In this way, the Commune was able to rely on stock forecasts. It called on nearby regions, such as Emilia and Romagna or the Marche or more distant regions such as Apulia or distant regions with a long-standing reputation as granaries, such as Sicily or Thessaly and Thrace. Its ships protected it from the food shortages that ravaged so many European regions at the time.

The *Chamber of Wheat*, which paid suppliers and transporters, was mainly faced with outgoings (expenses), unlike the Chamber of Salt which met the same expenses but sold the salt imported by its merchants and ships to tax-farmers in neighbouring Seignories. The latter always had a surplus. Salt imported from all the Mediterranean and Adriatic salt works travelled exclusively on sailing ships, armed and of large tonnage (cogs and naves) when the salt had been loaded in the Mediterranean, beyond the Otranto canal and the Ionian Islands, unarmed and of smaller tonnage (*marani* and *marciliane[[120]](#footnote-120)*) if it was loaded in the Gulf, in the Adriatic. Salt provided the ballast for these sailing ships, and this technical requirement meant that they travelled free of charge. Similarly, in the treaties it negotiated with the urban lordships that dominated Padan traffic, Venice required them to charge tolls only on the way up and on salt, while goods destined for Venice and for export were free on the way down. This gave merchants a considerable competitive advantage. And no one has yet found a way to do without salt, whatever the price! Venetian merchants and shipowners were obliged to comply with the *salt order* and bring back the expected quantity and quality. They would receive the promised price.

However, the salt monopoly had two weaknesses. The State, aware of the wealth of the Chamber, drew on its treasury and importers, despite the advantages granted to them, despaired of being paid. On the other hand, it balanced its purchases of fine salts from the north of the Adriatic by allowing salt producers to sell a fraction of their production on the open market abroad. Venetian merchants were able to slip through these loopholes in the monopoly and earn considerable income.

The Republic also had to import livestock and meat, dairy products and cheeses, oil and wine, fresh and drinking water, fruit and vegetables, firewood, all building materials, stone, wood, iron, clay transformed locally into bricks and tiles - in short, everything needed for daily life, which fed the constant coming and going of boats on the canals and around the town.

The grain trade

To avoid food shortages and other *caresties* when the price of bread soared, to guarantee regular supplies and keep its granaries full, the Commune issued the *ordines frumenti*, modelled on the contemporary *ordo salis*, which since the end of the 13th century (17 June 1281) had governed salt imports into Venice[[121]](#footnote-121).

«The *ordo frumenti (...*) combines premiums and guaranteed purchase prices to attract importing merchants and encourage them to sell to the Commune or at a fixed price (*calmierato)*, to the flour *fondaco.* Merchants must decide, within three days of their arrival, whether to sell to the Commune (or to the *fondaco*) at the guaranteed price with any premium, or to sell at the market price without any premium. (...) the guaranteed prices and the premium are modulated according to the nationality - Venetian or foreign - of the merchant and the ship, the region of origin of the grain and the date of loading»[[122]](#footnote-122).

Subsequently, the merchant was asked to make a commitment to the Commune to return to Venice with grain specifying its origin and volume. The premium or donation varied according to the date of delivery to the State. Woe betide anyone who failed to honour their initial commitment! The *College of Wheat*[[123]](#footnote-123) called to order several high-ranking importers, including Bernardo Morosini who, on 27 March 1443, had promised to import 6,000 *staia* of grain, half of which he would deliver in October and the rest in November. However, not only did he only deliver 2,224 *staia*, i.e. a third of the grain expected, but he also failed to respect the timetable to which he had committed himself: he delivered 1,396 *staia* in January 1445 and 828 *staia* the following April. The *Avogadori di Comun* hearing the case refused to accept these late deliveries[[124]](#footnote-124).

The indebtedness of the *Camera del frumento* to grain merchants alarmed the *Great Council* as early as 1312:

«an increasing number of merchants who donated wheat to the Commune were to receive their payment by deadlines that have now passed. They continually lay siege to the palace saying, which is true, that they are suffering serious damage»[[125]](#footnote-125).

In 1345, the *Camera del Frumento* owed the merchants 225,000 pounds (*lire di* *piccoli*)[[126]](#footnote-126). The debt reached 66,176 *ducati*, a considerable sum and one can understand the impatience of the merchant creditors. In reality, the Chamber managed to honour its deliveries within a reasonable delay, 8 to 9 months in the first half of the 14th century, 12 to 18 months at the end of the century, after the Chioggia War. These delays in payment worried the Senators, who feared they would discourage merchants who were in no hurry to deliver wheat to the Commune. It is true that in the 15th century the State and its representatives, the *Provveditori al frumento*,usually appointed agents to work in countries that had surpluses and were traditionally exporters, such as Apulia and Sicily. But can we still speak of merchants when the State governed all activity in a service that came under the public annone?

We have already seen the meticulous way in which Guglielmo Querini kept the accounts of his Polesine farm, what grain harvest he hoped to obtain, how much would go to the reapers, what share he would reserve for sowing and what he would get back. He was not the only businessman to take an interest in the grain trade, even though he himself had acquired a cereal property. In February 1432, Andrea Barbarigo invested part of his profits from the sale of English cloth in the grain trade and wrote to a merchant living in the Marche region to buy 1,000 *staia* of wheat on his behalf. He sent him three ingots of silver, as his local correspondent had informed him that he could obtain wheat for 3 pounds a *staio*, whereas on the traditional market in Apulia it cost 3.5 pounds. Andrea therefore expected to make a substantial profit from his purchase order, but he was told that prices had risen to 3.75 pounds in the Marche region because demand in Bologna and Lombardy was strong. Andrea asked his correspondent to abandon the purchase of grain and turn instead to goatskins «if the price was reasonable»[[127]](#footnote-127).

On 10 September 1453, Alvise Venier, a non-noble cashier and manager of the bank Benetto Soranzo and brothers, instead of taking his books and cash to the banker’s palace at the end of the working day, as was his custom. He disappeared and took refuge in Trieste, putting the bank in difficulty. Venier, in the name of the bank, he claimed, had guaranteed loans totalling 49,000 *ducati* to Donato Barisano, an importer of wheat and other grains from Apulia. The *Senate* requested his extradition and that of Barisano, who in April had already obtained a contract to supply 10,000 *staia* of wheat guaranteed by the Bernardo-Garzoni bank. The *Senate* declared the bank bankrupt, as no one in charge seemed prepared to reveal how much money had been lost in the deal, and the Senators suspected fraudulent bankruptcy. The bankruptcy had serious political and commercial consequences: the creditors used the freezing of their deposits as an excuse not to pay the forced loans, and Venice was engaged in the Lombardy wars. The «captain», of the Alexandria galleys could not pay the four months wages of the rowers, and a messenger had to be sent to assure the King of Aragon that Venice would pay cash for the 20,000 *staia* of barley being loaded onto the ships, which Venice urgently needed for its cavalry engaged on the Milanese front. On the orders of the *Avogadori di Comun* Benetto Soranzo was arrested and imprisoned, along with Venier and the guarantor of the loans granted to Barisano, but the *Senate* found the charges against the three defendants inconclusive and ordered their release. They had remained in custody for more than two months[[128]](#footnote-128).

Relations between importers and the State were made easier and smoother in the 1460s because the State set up an intermediary with its creditors: the various banks Soranzo fulfilled this role until 1490, when they ceased trading. The *Council of Ten* described the operation in 1465, the envoy of the *proveditors* bought daily in Sicily wheat which he paid for with bills of exchange drawn on the bank of Giovanni Soranzo who undertook to honour them on condition that he was reimbursed by the Chamber. Otherwise, the bills risked being protested and returned unpaid to the sellers of the grain, to the detriment of the Republic. Any money that reached the Chamber, from the *Fondaco delle Farine* or elsewhere, once paid to a previous merchant, the Lucchese Piero Guerrucci, would go to the bank, which would then honour the letters from Sicily. Bill of exchange became the standard means of paying for grain deliveries[[129]](#footnote-129), it was based on credit, about three months for a round trip between Venice and Syracuse.

Among the grain merchants one company, the Valier brothers, played a key role in the second half of the 15th century, but only a tiny part of their activity is known. As it is described in a case brought before the *Giudici di Petition* commercial court which pitted Matteo Valier and his former clerk, Amadori, more specifically in 67 commercial letters that Valier sent between October 1469 and August 1475 to Amadori, the plaintiff, who was claiming 300 *ducati* from him. Valier usually lived in Sicily in Syracuse his «main command centre», Palermo where he went to negotiate drafts or export licences, or near the loading ports (*caricatori*) for grain from the[[130]](#footnote-130). The Valier brother’s company, one of whose members lived permanently in Venice, engaged in trade centred on Crete the gateway to the Levant and the Adriatic in a triangular trade: from Venice, it received iron, wood and drapery if bartering was not enough, it would issue a bill of exchange to Venice or, if it was dealing with small landowners, it would pay cash. The heart of her business was Sicilian grain, but she didn't hesitate to source it from Calabria and Barletta (*Puglia*). She sold this grain on the large markets in Syria or in Alexandria where its ships returned with spices, linen and cotton. flax, cotton skins, alum and even slaves which the Sicilian economy badly needed.

This activity, which covered the entire eastern Mediterranean, was based on a regular exchange of information. Matteo Valier always at his writing desk, gave his orders in writing to Amadori and entrusted his letters to the patrons of the Venetian ships cruising in the same waters as the clerk; Valier made his decisions on the basis of the information he received, so after ordering his clerk to go to the Syrian ports to sell his durum wheat, he learned from information received from Venice that in Syria the price of grain was plummeting, he wrote to Amadori to divert to Alexandria where he could obtain an extremely advantageous price equivalent to one ducat per *staio*, otherwise he would sail to the Gulf of Laias (Lajazo) after skirting the Syrian coast and seizing every opportunity to sell his cargo. When the grain sold, he would return to Alexandria to buy pepper, cinnamon, ginger, flax and, if possible, cotton and alum loaded in Syria and Laias. Such comings and goings weighed heavily on shipping costs and therefore on the nolis. Valier also paid little heed to the Venetian monopoly, which reserved the spice trade for the galleys of the *muda* and, if need be, for its so-called «rata», ships[[131]](#footnote-131). It's true that he had chartered a Sicilian «nef», whose captain was Antonio Lopiscopo from Messina. On the way back, he could call at Tripoli in Libya and Tunis, he could find buyers for his flax, obtain oil, wax and hides before returning to Syracuse with alum and cotton destined for the Sicilian market.

Valier paid close attention to prices: if the price guaranteed in Venice was higher than the price demanded in Sicily, his correspondent would buy, so he had to keep an eye on prices and hurry to buy before prices rose again. He invited his associate to buy 2,000 to 2,500 *salme*[[132]](#footnote-132). Grain trading even with the guarantee of the State and the *Officio del grano* was no picnic. In the summer of 1474, the harvests had been excellent, and the Venetian market was saturated, Valier informed his associate in Sicily that the price per staio had fallen by 20 shillings and that he should buy nothing, except to send the grain to the colonies on the Ionian Sea, to Corfu and Modon. The clerk also had to pay attention to the quality and dryness of the grain, with the authorities lowering the price when the weight of the grain was increased by humidity.

Can we talk about heavy goods as grains about freights? The Senators who had most often embarked on their youth on a commercial and military career at sea knew the need to weight down a ship to the waterline by loading it with heavy products that would sink the ship and give it stability during navigation. Barley with a density of 685 to 788 g/l[[133]](#footnote-133) is lighter (about ¼ to nearly ⅓) than seawater. The *Senate*[[134]](#footnote-134), after having «pointed out the need for barley for its [Venice's] population and its abundance on the island of Cyprus ordered the island's authorities that all ships landing there to load salt or other goods should send as much barley as possible to Venice. Each ship would load 1,000 *staia* of barley before taking on salt for ballast».

Merchants and the monopolisation   
of salt production

The interest shown in salt by merchants in Venice and its area of commercial influence was reflected in attempts to monopolise salt production, either by monopolising the harvest or by acquiring salt works. There are examples of both types of activity on both shores of the Adriatic[[135]](#footnote-135). Private appropriation was easily reconciled with the monopolisation of production by the State, which either allowed part of the production to continue under a system of freedom, as in Piran and Pago, or else the merchants became creditors of the State, which would assign the production of its saltworks to the repayment of its debts. This was the fundamental characteristic of the Cypriot situation at the time of the Lusignans. The merchants, attracted by the profits to be made from the salt trade, sought to monopolise production where the State left the field open to their activity, by buying their harvest from the salt producers or owners, or by acquiring the salt works directly. This integrated trade, in which the merchant had salt works, salt shops and boats at his disposal, was easier to achieve when the Republic exercised political domination over the territory where the salt works were located.

#### The business of a Venetian patrician

On 29 July 1401, the *College* authorised the sea *salt officers* to sign a contract with Azo Trevisan for five years, the Venetian nobleman would export to Bologna every year 800 *moggia* of salt from Piran, a amount could be increased to 1,200 *moggia* if he so wished, at a price of 3 *ducati*, departing from Venice and payable within three months. The contract was exclusive, and the *Senate* prohibited the salt merchants of Chioggia from taking their salt to Bologna. On 16 June 1410, the noble merchant signed a new contract for 2,000 *moggia*, increasing the price to 4 *ducati* and extending the payment period for half the salt to 18 months. Trevisan enjoyed strong support from the *Senate* and the *College*, which in 1411 allowed him to substitute 1,000 *moggia* salt from Alexandria for salt from Piran*,* at thesame weight[[136]](#footnote-136) per *moggio* and at the same price. This «facility», was proof that the *Office* was scrupulously honouring its commitments to its customers. That year, there was a shortage of salt from Piran, but the contract with Trevisan could not be broken, and the *Office* was obliged to honour it: salt from faraway Egypt replaced that from Piran in nearby Istria. On 24 April 1413, Azo Trevisan was authorised to extend the scope of his business, transporting to Bologna as well as to Reggio and Romagna up to 1,500 *moggia* of salt from Piran at 3 *ducati* under a 10-year contract. The market exceeded the *Office*'s availabilities, and it ended up supplying Trevisan with salt from Negrepont. Venice was the only Mediterranean city to have such a complete range of salts from all sources. However, on 27 February 1414, the *Savi* of the *College* suspected that they had made a fool's bargain and referred the contract to a committee of four *councillors* who passed it on to the *Avogadori di Comun* - in this case public prosecutors and statutory auditors - and decided to suspend deliveries until these high magistrates had given their ruling. On 31 July 1414, the *College*, on the advice of the *Avogadors*, issued Trevisan with 80 *moggia* of salt from Capodistria (today : Koper in Slovenia) then 600 *moggia* of salt from Alexandria and, taking into account the cost of freight on the Venice - Alexandria route, abandoned all reference to the price of salt from Piran and raised the price of Egyptian salt to 7 *ducati* per *moggio* payable in six months. Azo Trevisan did not interrupt his shipments of salt to Bologna, and no doubt managed to pass on the increase to his Bolognese buyers.

The annual supply of 1,000 *moggia* ofsalt therefore ran into major difficulties. The commitment had been made in years of overproduction; years of poor harvests meant that we had to improvise and supply salt from Alexandria or Negrepont, this was the case in 1411 and 1413. The vagaries of the weather and the salt harvest were a constant challenge to regulation, but imports of Mediterranean salt were the regulating element in a market subject to unpredictable fluctuations. And yet, as late as 1413, imports of sea salt (*sal maris*), as the Venetians called it[[137]](#footnote-137), had been interrupted for many years[[138]](#footnote-138).

#### The proper use of credit

A Venetian patrician, whose family never played a leading role or accumulated wealth, a modest patrician one might venture, Zuan Battista Bonzi specialised at the very end of the *Quattrocento* in the wholesale and retail sale of cloth and wheat in the ports of Istria. He established himself in Capodistria or Piran to trade in three neCESSIties, selling clothes and grain, he also bought salt. His customers were the salt producers, whose payment he preferred to receive not in money but in salt or, failing that, in credits from the *Salt Office*. He rented a shop in Capodistria and acquired two other shops, one of them large. He began with a big deal, selling wheat for 1,020 pounds to three important people in Piran, one of whom, as part of the payment, gave him a debt of 630 pounds, drawn on the *Office* on 9 January 1483 in the name of Bernardo de B., who was not among his three debtors.

The credits issued by the *Salt Office* were in fact traded in public and their liberatory power - this paper was used to extinguish all sorts of debts - made these securities equivalent to scriptural money, since the private individual who held them could pay his expenses directly by giving his supplier these vouchers drawn on the *Camera del sale*. The transferable securities issued by this *Camera* enabled it to make transfers and fulfil its role as a public bank. So when Nicolò de Petrogno and Alvise de Porto, owners of salt works in Piran bought 50 *staia* of wheat from Bonzi, they became Bonzi's debtors for 410 pounds, which they transferred to Bonzi's account at the *Office*. The transaction avoided any transfer of funds, and Bonzi had credit in Venice, where he was indebted for several reasons, for example to the tax authorities, who demanded that he pay the *decime* or take out new loans or other private expenses.

In August 1482 Bonzi had already had his name entered among the creditors of the *Salt Office* after selling wheat for 304 pounds to Antonio de Porto. He also lent money, advancing small sums, and granting consumer loans to families of salt producers who were temporarily in difficulty and who undertook to repay the loan by promising a delivery of salt that the Venetian would charge them 6 livres per *moggio* «at the price at which the Seigniory paid for it». Was Bonzi so honest? When he was given 5 or 10 *moggia* of salt at the price of 6 pounds*,* this salt was the property of the salt producers under the name of *quinto,* and was not intended for the *Office* but for the caravans of muleteers who had come from all over Slovenia and the Karst to Capodistria and Piran to buy salt at a price well in excess of 6 pounds. Bonzi took the place of the salt producers, buying their salt at the monopoly price and selling it at the free market price. All the ingredients were there to quickly build up an honest fortune. Bonzi had devised a coherent system, interposing himself between the salt producers and the livestock farming and caravanning communities (*Cransi* and *Mussolati*), acting as a broker and making a profit from the difference in prices between the monopoly and the open market. In fact, the *Office* allowed Piran's salt producers to dispose of a part of their harvest, not to cover local consumption needs, but to guarantee that the community would be supplied with the grain it needed to feed itself. The surplus was exported to the Dominante. And it was precisely the *Cransi,* muleteers from Carniola or Carinthia and Slovenia, who brought this grain and left with the salt from the salt-makers, Bonzi became the biggest buyer of grain from the caravaneers, and this grain sold to the producers or the *Dominante* (Venice) renewed his business cycle.

An account dated 20 April 1484 of debts falling due at Christmas listed 73 debtors who had received cloth and some money to be repaid by a delivery of salt. The total quantity of salt was 434 *moggia* 3 *staia*, and the average debt was less than 6 *moggia*. Converted into money based on 6 pounds per *moggio,* the average debt represented 36 pounds (5 *ducati* 20 gros), a sum that perhaps masked a high interest rate, although Bonzi was certain of earning a lot by selling the salt on the open market. The scale of debts ranged from a maximum of 20 *moggia* to a minimum of 1 *moggio* 6 *staia*. Two accounts drawn up on 22 March 1485 show the same patterns: the first, due in September, i.e. after the harvest, showed 15 debtors with a total debt of 144 *moggia* 3 *staia*; two salt makers had each signed up for 28 *moggia*; the second account, drawn up for the purchase of cloths, wheat and miscellaneous items listed 37 salt debtors for 246 *moggia*. Finally, between 18 October 1485 and 15 January 1486, he entered a further 55 debtors in his registers for *robe, denari rizevudi dal Z.B. Bonzi,* who had undertaken to repay him a total of 471 *moggia* 8 *staia;* the average was 8 *moggia* 7 *staia, with* the highest debt reaching 64 *moggia* andthe lowest just 1 *moggio.* The average value of the debts contracted by the salt farmers was always less than 10 *moggia*, but in 1485 the salt farmers went into debt in the autumn immediately after the harvest, rather than in March and April, after a winter season that had depleted their modest income and at a time of year that required major investments to restore the salt pans.

During these three years, Bonzi accumulated debts against the people of Piran to the tune of 5,981 pounds of *piccoli* and 2,310 *moggia* of salt, or around 770 *moggia* per year: or, at 868 kg per *moggio*, an impressive 668 tonnes of salt per year. Now that's speculation done right! These 770 *moggia* in a salt production limited to 4,700 *moggia* represented more than 80% of the *quinto* salt that remained at the disposal of the owners of the salt works or the small holders. It was as if the vast majority of private individuals in Piran had entrusted a Venetian patrician with the task of marketing the share of salt reserved for the free market to the muleteers. In fact, after 1460, the restrictions had been lifted and salt production was able to expand rapidly. Bearing in mind that his share remained sufficient for him to influence prices and determine what he demanded of the muleteers as he saw fit. The volume of his instalment sales business, after conversion of salt at the rate of 6 pounds per *moggio* and taking into account the 5,981 pounds whose repayment was specified in money from the outset, reached a total of 19,841 livres, or 6,614 livres per year or 1,060 *ducati*, a handsome turnover before calculation - impossible - of the profits from the sale of salt[[139]](#footnote-139). At best, one can contrast the small sums borrowed by a large number of salt owners driven into debt with the affluence or wealth of their sole creditor, who had salt delivered to the free market at the price of the state monopoly by caravaneers who played a decisive role in supplying the population of Venice and Istria.

#### Salt merchants or transporters

Among the countless Venetian merchants, was there a particular social category that built its fortune on the salt trade? Did specialised merchants derive the bulk of their earnings from salt transport, at the risk of giving an image of their city that belies the traditional view that merchants in Venice dispersed their activities «in a dustbowl of businesses»[[140]](#footnote-140) ? Merchant’s interest in salt, in Venice and its area of influence, took three different forms. Some sought to monopolise salt production, monopolise the harvest, acquire the salt works and buy back the loans issued by the *Office* to the salt producers[[141]](#footnote-141). Others showed an interest in transport, insofar as salt provided ballast and the obligatory return freight, and generated revenue from state-guaranteed nolis. Transport was in fact a consequence of the maritime regulations adopted by the councils. Insofar as there was no specialisation, and the merchant was also a shipowner and banker, every merchant had some stake in the ownership of a ship. If the ship was required by maritime regulations to carry salt, all its owners were *ipso facto* salt merchants. The maritime salt trade was one of the most widespread activities of the merchant class, especially among those involved in shipping. Finally, the interest of the merchants was manifested on a third level with the passive support of the State. As the *Camera del sale* was slow to pay its suppliers, speculators were happy to intervene between the State and the merchants, taking advantage of the uncertainties of a futures market where some pretty good deals could be made, if they knew how to buy in time the debts that the salt transporters, desperate to be paid, were anxious to get rid of. Tommaso Zane was not a salt merchant, but a financier, and he built up a very profitable income from the *Chamber*.

From the end of the 13th century and throughout the 14th century, it was the merchants who, embarking goods on an armed ship, had to import salt into Venice on the return journey. The *ordo salis* required them to load salt in proportion to the cargo taken from Venice on the outward journey. The salt trade was then a matter for merchants. This ceased to be true afterwards: the return to Venice with salt became an obligation incumbent on the ship, provided that this vessel had the characteristics required for the maritime defence of the colonial empire and the merchant fleets: castle, mixed rigging (square sails and lateen sails), armament, presence of soldiers-crossbowmen and tonnage. At the time, it was the ship's captain and the scribe (public secretary) who supervised the loading of the salt; the merchants were no longer involved. In the *libri delle navi*, the ship was credited for imported salt. But ships and patrons were at the orders of the shipowners, the owners who hired the patron and paid him, even though this patron often held a modest fraction of the ownership of the ship he commanded. The credit was added to the vessel's assets, but it was shared between the vessel's owners. This was a very important change for the salt trade: an active trade, involving itinerant merchants accompanying their cargoes, had given way to a rentier trade in which shipowners, without ever taking an interest in the salt trade or giving any orders as a result, were credited in the Chamber's books every time their ship touched Venice on its return from a Mediterranean voyage. However, in Venice the majority of nobles in the 15th century were simultaneously involved in two interrelated types of economic activity, naval armament and maritime trade, and it is difficult to determine when the behaviour of importers changed. Naval armament required large amounts of capital, and it was prudent not to invest all one's assets in the ownership of a single ship, but to divide them between several vessels to spread the risks. Members of large families had to be *shareholders* in several companies at the same time. The 24 divisible carats (½ carat, ⅓ carat, etc) that made up the *nave* found buyers at the time of construction or were sold later. In the registers, the nave took the feminine name of the main owner, although it was baptised, as everywhere else, with the names of the saints in the calendar. Partial ownership of one or more ships therefore involved the nobles in the salt trade, without any further initiative on their part. All they had to do was comply with the laws in force and import salt in proportion to the volume of the outbound cargo in the 14th century, or the tonnage of the ship in the 15th century.

As long as the ship sailed, its owners remained salt importers. Each time the *nave Contarina* sailed, Bernardo de Muggia was credited with an amount equal to the quotient of the total value of the salt divided by the number of shares he owned, calculated in twenty-fourths. As long as the *Contarina* sailed, Bernardo and his heirs had their accounts opened at the bank of Andrea Priuli funded by payments from the *Office*. Three sucCESSIve voyages in 1397 and 1398 brought him modest sums, in proportion to his share in the ship's ownership, but regular sums. His books were credited with 160 *ducati* over three voyages. These were shared between the heirs, as the salt for the first voyage was paid for in 1401, seven or eight years after it was imported, and it took another twenty years of patience before he received 107 *ducati* for the 1398 voyages in December 1417[[142]](#footnote-142). It was a good deal for the heirs, who were delighted with the income.

Once the credit had been entered in the ship's book, all that remained was for the ship's owners to make themselves known and declare the number of carats they owned. Although the *Consoli dei Mercanti* recorded this information when the ship was registered, the declarations were not always made without fraud, especially as the payment of the sums due was further away from the date of importation. Antonio Donà declared that his father had owned nine carats on Hieronymo Bembo's ship and received 914 *ducati*. In their absence, the offender had appropriated the six shares held by Tommaso Mocenigo and Leonardo sons of Piero Bembo[[143]](#footnote-143). The merchants were careful to ensure that the *Camera del sale* to record each person's share. This was the advice given by Leonardo Dolfin to his son Biagio, whom he informed

«to have decided that the ship of the owner Jacomo Caxopin would be entirely loaded with salt in Cyprus in which he had a one-third share»[[144]](#footnote-144).

The rest of the cargo belonged to Carlo Contarini and Francesco Zorzi. The three merchants shared income and expenses. The payment of the nolis, set at 200 *ducati*, was the responsibility of each. Similarly, each of the three merchants, who were all present in Alexandria in the early spring of 1419, had contributed to the price of salt by paying a total of 120 *ducati* to the owner, while loading expenses, estimated at 75 *ducati*, would be paid by each of them at the rate of 25 *ducati* to Andrea Bernardo in Cyprus by means of a bill of exchange drawn on the clerks of the three merchants who remained in Venice. These letters from Leonardo Dolfin shed light on the mechanism of private salt settlements. The three merchants from Alexandria had together spent: 200 *ducati* payable at the end of October to the master of the ship for his nolis, when they still didn't know how much salt the *nave* would be loading in Cyprus during the summer. The actual cost of loading and transporting the salt was 395 *ducati*, half of which paid for the transport itself. The nolis depended on the distance travelled (Cyprus-Venice), since on 4 April Dolfin did not know how much salt the ship would take on in August. The merchants paid the nolis directly to the patron once the ship had arrived in Venice. The patron paid the crew and looked after them on board during the crossing. He could not wait ten or fifteen years for payment. The *Salt Chamber* was therefore indebted not to the ship and the patron, but to the merchants who had made the advances[[145]](#footnote-145).

The Priuli, another prominent family, bears witness to the ongoing involvement of nobles in maritime trade. Priuli, the father, received salt when the ship owned by Zuan de Agostini returned in 1489, and again two years later when Andrea Maluxado's ship returned. In 1493, four ships imported salt, the price of which was partly credited to Priuli. The five ships that returned in 1491 and 1493 opened a credit of *1* 194, *s* 10, *g* 9, *p* 12 or 1,945 *ducati* for the import of 325 *moggia* of salt from Cyprus. This massive return of ships in 1493 was followed by several others, since in 1519, when there was renewed hope that the *office* would resume payments, the three brothers Francesco, Vincenzo and Girolamo Priuli settled their accounts and divided the paternal debts between them. Each brother's share amounted to 109 pounds 11 *g*, 11 *p*[[146]](#footnote-146), the total credit amounted to 3,274 *ducati*, in exchange for the import of 545 *moggia*.

The church of S. Salvador in Venice have a credit balance of 6,000 *ducati* with the salt office: one can rule out the possibility that it owned salt works, or shares in ships that were obliged by the regulations to import salt from Cyprus or Ibiza, any shipowner or parcel merchant becoming ipso facto a salt merchant, but I am inclined to think otherwise. The salt office was overburdened with obligations, in particular the deposit of 8,000 *ducati*, which exceeded its revenue, and was very late in paying merchants for past imports. These merchants, pressed for money, in turn sold their claims at a substantial discount to whoever had the money, and the buyer subrogated the original merchant in the books of the office, which was used to paying merchants in turn (first come, first paid). This is why the canons of the church asked to go before the merchants without the vintage (of the import) being taken into account. The Council of Ten refused, but the stubborn canons obtained the written agreement of the salt merchant-creditors, a total of twenty-five nobles from the most powerful shipping houses, who accepted the derogation. Among the many merchants, almost all of them noble, were the sons of procurators Geronimo Contarini and Lorenzo di Priuli, followed by Gritti, Pisani, Barbarigo, Gusoni, Giustinian, Donà, Dolfin, Grimani, Dandolo, Zorzi, Malipiero, Moro, Morosini and Querini. Among these 25 shipowners and salt importers, there was perhaps just one non-noble (I wouldn't swear to it), Sebastian dal Pozzo[[147]](#footnote-147)

From an active trade requiring the initiative and presence of merchants on the major salt markets and on board their ships, the maritime salt trade had become a passive trade by the end of the 15th century, although Dolfin's letters still testified to the direct involvement of merchants in the salt trade. At the end of the century, the patrician landowner was content to record his credits in his books, but this patrician was not only an idle annuitant, he was also a banker and a shipowner. How many ship captains were recruited from his ranks? Look at who commanded the ships that gave credit to the bankers Pisani and Priuli! These captains had names, Trevisan, Dandolo, Pasqualigo, Moro, Sagredo and continued a centuries-old tradition.

The livestock and meat trade

At the end of the 15th century, Marin Sanudo estimated the annual consumption needs of the population of the lagoon, which was supplied by the slaughterhouses (*macellai*) of Venice, at 14,000 oxen, 13,000 calves and 73,000 head of small livestock from abroad. In 1324, the Padua slaughterhouses in Cadore had 2,400 sheep and lambs confiscated[[148]](#footnote-148). This confiscation confirms the existence of a vast market that is still awaiting its historian. The flocks were transported from the north of the Balkan peninsula and the Hungarian steppe plains by herdsmen and shepherds from semi-nomadic populations, transhumant Vlach or Morlach breeders, and reached the north of Istria in Friuli and then Venice. Treviso was the final stop on this long journey, fording the many torrential rivers of Friuli.

Faugeron analysed the situation in Treviso and used two customs registers which, 20 years apart, covered one year (August 1445-18 August 1446) and then 16 months (October 1467-February 1469). The changes are considerable: in 1445-46, the market was still dominated by butchers, professionals in the sector, who made 227 livestock transports (72% of the total), and one of them, Matteo di Feleto, made 141 journeys alone, during which he transported 4,609 cattle and 20,130 castrates (sheep). Of the 357 cattle transports recorded in the second register, 309 were carried out by three noblemen, not because the animals came from their landed estates on the farmland, but because they had bought the *dazio* (indirect tax) of the butchery at auction, which also gave them the opportunity to supply the butchery and the butcher's shops (*luganeher*) and to control them, as much as to say that these characters were tax farmers, financiers, and worked in a monopoly situation on a closed market. The three noblemen were Nicolò Donà, Catarino Zen and Alessandro Contarini. They were responsible for 87% of transport. The other 36 usually made do with a single shipment (29 cases). The three noble farmers who were exclusively interested in beef cattle and *castrati* transported 36,662 animals to the Venetian slaughterhouses, representing 94.6% of all livestock. The most active of these businessmen was undoubtedly Donà, who delivered 603 lambs, 3,925 oxen, 10,745 castrati, 65 kids and just 32 pigs[[149]](#footnote-149). The Venetian patricians were not averse to taking an interest in a necessary but trivial trade, as soon as it provided an opportunity to make money, and the tax farms generated a high income for the private individuals who invested in them.

Timber merchants

Venice also had an urgent need for wood of all kinds and in large quantities: firewood for domestic and industrial use, for glassworks, soap factories and forges; shipbuilding wood for private yards and for the Arsenal; moat wood for coopers; timber for joiners, cabinetmakers and carpenters or bakers; wood for house and palace construction; scaffolding; and wood for ovens and for cooking food. Logs and bundles, firewood and staves, oak and pine, elm and larch were all needed. The councils took numerous measures to ensure a regular supply of wood to the city and a constant renewal of the resource. Fortunately, Venice and the Veneto region were surrounded by wooded mountains[[150]](#footnote-150). Nevertheless, towards the middle of the 15th century, measures had to be coordinated to deal with the threats to supplies, and this task was entrusted to a new magistracy created in 1464, the *Provveditori sopra legne e boschi* The name and the order of the words indicate that the main concern was a shortage of firewood (*legne*), as the clearing of land to meet human needs had wiped out all the nearby forests (*boschi*)[[151]](#footnote-151). It was also necessary to regulate flows on the rivers between the various users: timber merchants and floats downstream on the one hand, and merchants, exporters and boatmen in all directions on the other.

Marco Corner who was a magistrate at the *Giustizia vecchia* before being promoted to *Savio alle acque*, made a trip in March 1442 to inspect the waterways that flowed down from the Friuli mountains and into the Lagoon. In his report to the Seigniory (1442), he denounced the carelessness and selfishness of landowners who were using the canals to store wood or had set up sawmills and mills along the water without any concern for the flow[[152]](#footnote-152).

In 1434, for example, the Ruzini brothers placed an order with a Bavarian based in Treviso for their warehouse in Canareggio. for around twenty beams and larch trunks 10 feet long, from which they would cut 5 to 10 piles and hundreds of battens. If the order was not fulfilled on time, the Ruzini would turn to other suppliers and claim damages from the German. In 1417, a Venetian timber merchant, Moretus Zucato, had set up a company with two German Jews and sought to recover the debts owed to the said company, from Chioggia to Belluno. On 31 May 1414, two inhabitants of S. Maria Formosa, Raimondo de Valcamonica and his nephew Martin, who ran the timber trading business for which they were drawing up a balance cloth, renewed their partnership and the nephew was given 5,200 *ducati*, half of which immediately and the rest by way of bequest. The nephew was well inspired; the uncle died a few days later. Martin continued to manage and joined forces with a German merchant and a carpenter to place an order with Bassano for 6 masts[[153]](#footnote-153).

Noble families were not averse to taking an interest in the timber trade, such as the Contarini and Morosini, the Muazzo and Pasqualigo or the Trevisan and others. Girolamo Morosini had a regular supplier in Cadore who bought him a sawmill on the Cismon river and softwood trunks, 400 in 1470 and 1473. In exchange, this trusted man bought wine, cloth, cheese and salted pork from the Venetian patrician who owned farmland. Giovanni Pasqualigo is even more representative of the mentality of the Venetian businessman, as he juxtaposed the ownership of silver-lead mines and foundries in Alto Cadore with the timber trade, imposed leonine contracts on his suppliers who were «unable to keep up with the pace or present the required qualities», and seized their assets, especially sawmills and timber depots, because they were unable to pay off their debts[[154]](#footnote-154). Pasqualigo did excellent business in this way!

The Corner and the iron trade

Iron saw its uses multiply over the course of the century, particularly at the Arsenal which was called upon to defend its colonial empire threatened by Ottoman expansion. Venetian Terraferma produced little iron, except in Valcamonica, and the metallurgists of Brescia had acquired a solid reputation that extended beyond the borders of the State. Venice imported the iron it needed from the Austrian provinces of Styria and Carinthia via Villach, Venzone, Gemona and the «canal del ferro», near the Tarvis pass, which led to Vienna and Salzburg with whose masters the Republic often clashed, especially when it conquered the patriarchate of Aquileia (Friuli), a route used by German merchants bringing iron to Venice along the Tagliamento valley route. The ore was purified and worked in the forges of the upper Friuli, which took advantage of the strength and abundance of the torrents flowing down from the Alps and the mountain forests. The iron was exchanged for wheat, salt or wine.

In times of war, Venice feared it would run out of iron and restricted its exports, subject to a licence; in the middle of the war, Fantin Michiel, a relative of iron merchant Piero Michiel, proposed its abolition (1413). Venice's reserves, with the iron expected soon, would exceed 1,000 *milliari* (nearly 500 tonnes). The merchant Piero Michiel could count on the support of other iron merchants, *ser* Bulgaro Vitturi and Zorzi Corner. But Zorzi Corner defended the higher interests of the State against his colleagues, who presented themselves as defenders of customs duties and experts in metallurgy (1418). Zorzi Corner, Andrea's son, was doing business with the community of Gemona; on 11 March 1415, envoys acknowledged that he owed 385 *ducati* 11 shillings, which he had advanced, and that this debt would be paid to him in «ferro longo de Villacho, bon et marchandantevole», at 12 *ducati* per thousand, by 31 May at the latest. While Corner had not received this iron, the community would prohibit any export. If Gemona was unable to deliver all the iron by the set date, Zorzi would be reimbursed by bill of exchange. Zorzi went further, advancing the money for the delivery of 40 *milliari* of iron by the end of July, and the community entrusted Antonio Rizo with the execution of these clauses[[155]](#footnote-155).

In 1450, Marco Corner whose role in supplying Venice with wood we have already seen, obtained from the Seigniory for himself and his heirs the privilege of prospecting in the Serravale and Belluno mountains and in Cadore, but to no avail. In 1460, the *Senate* granted the privilege to the German Thomas Prifeger, who took over the conCESSIon with 12 men. Marco Corner and his associates, Marin Memmo and Girolamo Malipiero who were also patricians, protested, but the *Senate* confirmed his decision. In 1465, one of Prifeger's German partners sold his share to Giovanni Pasqualigo whose family had thus entered «the colonisation of farmland». The conCESSIon was extended to include rights of use over the forests (afforestation of the mine, construction of industrial buildings, wood for furnaces) and rivers[[156]](#footnote-156).

The patricians did not neglect any sector of activity, even the most common - trivial, we might say, but food is a basic need - and expected profits that would round out their capital.

Chapter five

NAVIGATION, SHIPS, AND freight

My affairs are not entrusted to a single fund

Nor to a single place, and all my property is not subject

At random this year :

Merchandise doesn't make me sad.

My entire fortune is at sea

And I have neither money nor conveniences

To have some on the spot.

See what my credit can do in Venice

(Shakespeare, *The merchant of Venice*, act I, scene 1)

There was a close bond between the two types of ship, to which Venice entrusted the prosperity of its trade and the solidity of its defence. In fact, both types of ship frequented the same distant ports and loaded goods at the same terminals, which marked the end of the long sea routes that carried products from faraway Asia, Black Africa and Northern Europe. Solidarity, we said: The galleys (such was the commercial name of the *galera* dedicated to defence) were long and low on the water, highly manoeuvrable, powered by latin and triangular sail or by a large crew of rowers, travelling in convoys of three or four, taking on the lightest and most expensive goods, weighed to the «milliaire» (one thousand light pounds), went down in history under the name of «muda», although it is not clear whether the term refers to the convoy or to the time of year when the galleys were allowed to load; The navi (naval vessels) sailed under complex mixed sails spread over several masts, high above the water. Their tonnage was very large, measured in the fifteenth century in «botti» in Venice, and they loaded the heaviest and most voluminous goods, such as grain, salt, wine and cotton. They sailed alone or in concert to help each other, taking what the galleys could not load because of lack of space and which the merchants had nevertheless paid for. This share was called «rata». Only the richest merchants, the shipowners and their companies, were allowed to have such large, armed vessels built in private yards, sometimes located on their land on the banks of a river. The State prohibited them from owning galleys, but only these nobles could compete in auctions when the public Arsenal put these ships up for hire. Galleys and ships were named after the noble families who were the main owners or bidders: the *Foscara* was owned by the Foscari, the *Dandola* by a Dandolo and the *Tiepola* by a Tiepolo. Non-noble citizens whose wealth allowed them to buy shares in the ship could slip into the society thus formed, and were welcomed by the patricians eager to raise the capital required for a long maritime venture.

Venice had found a compromise between two opposing concepts for the management of commercial convoys: the private outfitting of galleys by commercial companies or complete management by the State. It invented a mixed formula: the galleys built by the Arsenal were leased bareboat for one voyage to private companies, which were responsible for fitting them out, maintaining them and running them commercially. The galley company became one of the pillars of the state-run trade and played an essential role in commerce by taking charge of the search for freight. The priority given to safeguarding the *mude* system favoured customs revenues and aimed to maintain the Arsenal. The Arsenal's finances suffered from the situation in the Middle East, as it relied heavily on revenues from trade with Muslim countries. The Arsenal used public funds to finance the construction of much-needed galleys for the Levant, for the benefit of certain politically influential cartels[[157]](#footnote-157).

Venetian merchants and sailors, aided by auxiliary navies such as the Cretan ships that Giacomo Badoer made great use of, frequented the western seas, the Mediterranean and the Black Sea. They left navigation in the Red Sea and the Baltic to others, including Arabs, Dutch and Hanseatic ships. Widely represented in Alexandria and Beirut or in Bruges and London, they also had access to products from southern Asia and northern Europe. The merchants who were most present belonged to the patriciate and it is easier to follow their business and their movements, which leads us to favour galleys, not *naves*, the rowing vessels that transported the most valuable commodities, spices, wool, drapery and metals, rather than ships with complex sails, even though the galley most often deployed its Latin sails. All of them were subject to bad weather at sea, and journey times were distressingly slow[[158]](#footnote-158), the danger came from storms and fog, or from men, pirates and privateers on the lookout for catches that could be sold to others with little regard for the origin of the goods on offer. If the galley was better represented than the nave, this was also due to the role of the State, which was more inclined to protect and legislate on its own ships, the galleys made available to merchants, than on private ships, which were nonetheless obliged to return from their voyages with products over which the State had a jealously managed monopoly.

Shipping and meteorology

How did freight and spices arrive to Muslim countries, to Alexandria or the Syrian coast? «Karimi», merchants have aroused the curiosity of historians, and ASHTOR saw them as a merchant guild, a trust that would have monopolised the distant trade of the Levant.[[159]](#footnote-159). However, as early as 1958, Goitein had discovered that these merchants

«traded with Yemen (and) took the route of the great Egyptian south, following the river as far as Qûs, then reaching, after two or three weeks in the desert, the port of Aydhâb, from where they could reach Aden after a long crossing»[[160]](#footnote-160).

This crossing was subject to prevailing and seasonal winds and *karim* «was the name given to (the) season from June to October during which ships travelled between Aydhâb and Aden». To take advantage of the northerly winds, the ships left Aydhâb at the end of June at the latest and returned from Aden in October or November to supply the markets of Cairo and Alexandria. The *karim* or Egyptian season briefly overlapped with the Indian season, which brought spices from Calicut in the spring.

Along this long sea[[161]](#footnote-161) and land route, the *karimi* merchant paid various fees and taxes: sea freight for transport by boat in the Red Sea, caravan hire fees in the desert, caravanserai fees in the stopover towns and in Fustat-Cairo, taxes and customs levied in the ports and by the authorities or the sultan. Some merchants went as far as Alexandria where they set up their networks and warehouses, whose activity became more feverish with the arrival of spices from the south, in autumn and especially in winter. The Venetians were aware of this seasonal nature, and their convoy of galleys set sail for Alexandria in October.

However, the region of Aydhâb region experienced some unrest in the middle of the 14th century and merchants, frightened by the lack of security, stopped using this port and the route leading to it. They retreated to other ports further north, which offered them both greater tranquillity and the advantage of shortening the route across the desert; these ports were al-Qusayr on the African shore and al-Tor in Sinai, Gedda offered a stopover on this maritime route that skirted the Arabian Peninsula[[162]](#footnote-162). Shipping also changed its means of transport, adopting the small tonnage (*jilab* or *dhows*) which, in coastal navigation, took advantage of the coastal winds in all seasons. These dhows brought to Gedda the essential supplies for the mass of pilgrims who flocked to the Prophet's tomb in Mecca and grain from Yemen or spices from India. From there, they accompanied the caravans of pilgrims heading north to Damascus, Aleppo and Beirut or west towards Cairo and Alexandria. As the pilgrimage was dependent on the Muslim lunar calendar, Beirut and Alexandria were supplied at times that varied from year to year, which did not favour the seasonal regularity of the Venetian *muda*, but encouraged merchants to maintain permanent settlements in the ports of the Mamlūk state. Fortunately, the Aydhâb route had regained some strength and the Alexandria market was thus supplied twice a year, which helped to equalise prices. In 1395, the Egyptian port exported 849 *sporte of* pepper and Beirut almost as much, 822 *sporte*[[163]](#footnote-163).

Local and internal navigation  
 in the Mediterranean

Navigation was not limited to joining a port of departure and a port of arrival, and on the route to Sicily there were stops at Candia then Modon, the merchant loaded up, disembarked and waited for a favourable wind before setting off again. Such a voyage, for which a cargo first had to be assembled, which often took a whole month, frequently lasted half a year. The delays began when the ship was boarded and continued after arrival in port. It was necessary to find a boat or lighter and porters to bring 5 cloths and 1 coupon from Pera to the house where Giacomo Badoer lived and also needed porters and a boat to carry 2 boxes of indigo to the galley. Piero Antonio spent 500 «*aspres*», on 16 October 1438 to load the wool onto three boats that would carry it to a Greek shipowner's *ship* chartered by Aldrovandin di Zusti, but the patron, instead of waiting at Gallipoli, had gone to the Dardanelles, where the boats went. The Constantinople-Trebizond route was used to transport grain, Byzantium was at the crossroads of some of the «granaries», of the eastern Mediterranean. A *griparia* from Corfu loaded 140 *moggia* of wheat at Agatopoli for Trebizond. In the opposite direction, millet was brought to Constantinople. On 15 July 1437, the *griparia* of Chiriacho Sachi shipped 492 *pisomiari, the* Trebizond measure, of millet or 26 *moggia* (from Constantinople), for a nolis of 60 *aspres* per *moggio*, or *perperi* 141 carats18.

In the Black Sea Badoer also established regular relations with the two northern ports of Crimea and the Sea of Azov, the furthest points in the East of the navigation of the Italian republics. The inland waterways of the Russian rivers brought products from the steppes, and caravans took turns along the endless trails that had led Venetian merchants to Cathay. The account book only shows us the ships that carried Badoer's goods. These oriental markets sold the Venetians wax, furs, some spices, numerous slaves, caviar and fish glue, and bought metals, iron wire, copper, cloth, canvas and grain from him. On the spot, Badoer maintained close relations with two factors, Andrea da Chale from Caffa and Francesco Corner in Tana[[164]](#footnote-164).

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Shipments to | Value  in *perperi*  of exports | galleys | naves | galeasses,  *griparie,*  *beleiner*  *baleiners* | Total |
| Gallipoli | 420 |  |  |  |  |
| Alexandria | 4,990 |  | 4 |  | 4 |
| Beirut/Rhodes | 1,566 |  | 2 | 1 | 3 |
| Caffa | 1,165 | 1 | 6 | 1 | 8 |
| Modon (stopover) |  |  | 2 | 2 | 4 |
| Majorca |  |  | 2 |  | 2 |
| Sicily | 1,539 |  | 1 |  | 1 |
| Rodosto and Greece Greece | 557 |  | 1 | barca | 2 |
| Trebizond, Simisso Sinope | 2,637 | 1 | 2 |  | 3 |
| Candia, term travel travel | 614 |  | 22 |  | 22 |
| Candia, stopover |  | 1 | 13 |  | 13 |
| Venice |  | 14 (?) | 19 | 3 | 36 |
| total |  | 17 | 74 | 8 | 98 |
|  |  |  |  |  |  |

Tab. 4: Badoer sea freight shipments

The voyages were *pasazi, «*passages», which also performed a courier service: the owner Polo Querini was ordered to stop off at Modon to deliver goods to Duodo who would load them for Venice *sul primo pasazo*. *Ser* Piero Soranzo received 900 gold *ducati* for exchange to be paid in Venice to him shipped by the galleys under the command of *misser* Zorzi Soranzo *e per altri pasazi*. On 26 Nov 1438, Badoer had 1 *fardo* of silk shipped by the *griparia* of the master Dimitri Tofilacto in Modon to Marco Abati who would transfer it to the Venetian galleys for his brother Jeronimo in Venice. These few cases illustrate the rationality of Venetian imperial construction, which had seized upon ports of call that it made profitable in the service of navigation and maritime trade, and which served as logistical relays and counters where goods whose destination did not coincide with the route taken by the vessel, and which would continue their journey on another ship were deposited. In this respect, *mude* scheduling was a precious asset. Merchants organised all transfers of goods, couriers and foreign exchange to another place, depending on the movement of ships on the common trunk of the Venice-Levant axis marked by the three major ports of call of Candia, Modon and Corfu. There, at these crossroads, the maritime routes diverged, from Candia in the three directions of the Levant, from Modon towards Candia or the Ponant[[165]](#footnote-165).

Sailing the waters of the Ponant

The Venetian trading system was highly varied, based on the sale of spices, a harvested product, wine[[166]](#footnote-166) and cotton to Bruges and London, luxury goods, silks, brocades and damasks, mining products (alum) or industrial products (soap and paper), and the purchase of Flemish fabrics or woollen cloths and English wool and metals, products of proto-industrialisation. Some of the textile products were sold en route to Muslim customers. The imbalance in trade between Venice and England led to an active movement of bills of exchange between Venice and London[[167]](#footnote-167). Venetian firms used to sell spices and other luxury goods in Bruges[[168]](#footnote-168), the market for these products in north-western Europe, and English cloth took their place when the galleys returned to Venice. «The Italians then transferred the profits they made in Bruges across the Channel by bill of exchange to finance their purchases in England»[[169]](#footnote-169), as evidenced by the influx of bills of exchange to London to pay off this structural deficit. Galleys leased to Venetian shipowners for transport to Flanders and England the products imported from the Levant returned from the Mamlūk countries, from Beirut and Alexandria, they were at the heart of a circular economy in which Venice was the centre, the intermediary between the East and the Far West. The city favoured galleys despite their exorbitant cost (large workforce) because the Arsenal which built and hired them, was the bulwark of the colonial empire and of Venice itself against any danger from the sea. These galleys or *trading galleys* sailed equally well in the waters of the Levant and Ponant, and were the same ships that, on their return from Alexandria, set sail for Bruges and London, whereas until now the emphasis was on the smaller size of the galleys assigned to the calmer waters of the Mediterranean.

Giovanni Foscari's two registers are «galley books», the contents of which were intended to be copied onto the «ledger», that has not yet survived. They bear witness to the solidarity that united Venice's ruling class thanks to its network of family alliances and the exercise of a power that placed the State and its most solid institutions, the Councils, the Arsenal and its galleys, at the service of the merchant nobility, as illustrated by the law and its many amendments, which laid down the meticulous provision of ships from the Arsenal on the Ponant and Atlantic routes.

#### The auction contract for the Flanders galleys

«25 November (1334)

That for the Flanders voyage be armed[[170]](#footnote-170) by private individuals with eight galleys, no more and no less. Those who wish to arm for this voyage must appear and be registered with the «great court», within eight days, giving a guarantee to carry out this voyage according to custom. And those who register for the said voyage may have new galleys built to the measurements of those currently on the voyage, i.e. to the measurements of those that were made in accordance with the measurements deposited with the *Officio del Levante,* notwithstanding the recent Council concerning the measurements of the Flanders galleys. With the condition that the said galleys are able to transport 280 *milliari* of a light weight of goods, each of which will be required to carry at least 120 *milliari* of a light weight. It is understood that yarnscotton, processed leather, rock alum, finished products, fustians, sultanas and powdered sugar are heavyweight products[[171]](#footnote-171) which will be presented to them by the merchants or others up to three days before the end of the loading period. They are obliged to take and load light goods in excess of the quantity specified above in place of heavy goods, for which reason they are authorised to unload as much heavy goods as is necessary to take on board the light goods, on pain of a fine of twice the nolis. If the said galleys do not take on board 120 *milliari* (one *milliaro* = 1,000 pounds = 300 kg) of light goods, they will incur a penalty of 20 shillings of *grossi* (10 *ducati*) for each *milliaro* (missing). Of this fine, the officers of the Levant will receive a third, the accuser from whom the truth is learned will receive a third, which will be credited to him, and the Commune will receive a third. And if no one can be found to arm these eight galleys, then no galley will be armed this year for Flanders.

That for the said voyage eight galleys be armed as stated, but if those willing to arm 8 galleys are not found, only six or seven will be found to arm for this voyage as stated. If there are 8 or 7 of them, they are obliged to take 120 *milliari* of light goods. But if there are only six, each galley must carry 144 *milliari* of light goods. It must be understood that in the *milliari* of light goods, sugar powder may not exceed 40 *milliari* (Adopted).

The following amendments were sucCESSIvely adopted.

(A Senator) approved the proposed text, but with the proviso that sugar powder should not be counted among the light goods that galleys must carry (adopted).

The galleys must load all goods except those in the chests[[172]](#footnote-172) until 8 April next and leave on 13 April under the penalties, restrictions and conditions already voted and adopted for both loading and departure. They will remain in Flanders in port for 45 to 50 days, depending on what the captain decides. If they sail well, and if the 50 days are completed before 25 August, they may stay until 25 August as the captain sees fit for the benefit of the galleys and the goods. Let the said galleys have a captain in accordance with custom and all the orders taken up to now for this voyage, the liberties and franchises not revoked remain in force (adopted).

Brocades and cloths in gold thread made in Venice will be weighed to pay the nolis as spices are weighed. (adopted).

On the return journey, these galleys will be able to take up to 70 *milliari* pounds of ballast (33.5 tonnes) of iron, lead, copper, tin and other metals, and they will be able to return with 80,000 pounds (heavyweight) of these metals (adopted).

Just as the galleys of Flanders can lift to Majorca large goods and chest goods from our merchants and foreigners, on their way to Flanders as well as on their return from these countries, in the same way they can load all these goods in Sicily (adopted).

The Flanders galleys must have 200 paid men, including 180 rowers and 12 crossbowmen. All must be entered in the logbook as rowers. They were obliged to row and received their pay from the galley (adopted).

To those who register for the voyage to Flanders and would like to have new galleys built, that they be given wood from the Commune, estimated according to the needs of the construction of these galleys, but if the Council is against (adopted).

That the term of office of the *Savi agli ordini* be extended until mid-December (adopted).

November 25, the nobleman *ser* Francesco Venier has obtained to arm a galley for the voyage to Flanders under the conditions adopted above (adopted). His guarantor is *ser* Nicolò Venier his brother.

November 27, the nobleman *ser* Marino Cappello has obtained to arm the above-mentioned galleys for the voyage. Guarantees for the execution of this voyage are provided by *ser* Francesco Polani for two galleys, *ser* Nicolò Barbarigo for one, and *ser* Nicolò Gradenigo son of ser Bertuccio for one, ser Marco Grimani for two, *ser* Andreolo Loredan son of Antonio, for one».

We started cautiously, in 1313, with small galleys («in light measure»); ten years later, we adopted large galleys as for the Orient and the Arsenal built new galleys, the number of which varied. In 1318, two galleys were still being used, but the number soon increased to four, six and even eight and nine galleys (in 1329, 1332-33 and 1335). These galleys sailed to Bruges and Antwerp, the convoy left Venice in the spring, preferably in March or April, sometimes at the beginning of May. The stay in Flanders could be extended but was normally limited to 40 days. At the start of these journeys, the State promised a subsidy of 15 pounds of *grossi* (150 *ducati*) per month, soon reduced to 12 pounds, and in 1374 transformed the subsidy into a repayable loan of 250 *ducati* (25 pounds of *grossi*) for which it did not specify the duration or frequency (journey or month). The nolis in 1313 were set at 15 pounds for 400 livres of light goods, at 2% for spices and silk, precious stones and metals, 3% for *grana*, 20 shillings of *grossi* (10 *ducati*) per *milliaro* of alum and heavyweight or for a bale of 10 cloths, 30 shillings of *grossi* for a bale of 500 pounds of wool. These fees were reduced by 1/3 for *large* galleys[[173]](#footnote-173)*.* Merchants embarked with their scales or steelyard (*cum suis trapuntis*), their cases, suitcases and weapons. The maximum load for each galley was set at 70 *milliari* *a peso sottile* (around 21 tonnes) of heavy goods, including alum, and 200 *milliari* of wool and cloths. The ballast consisted of metals: 80 *milliari* of iron, lead, copper and tin. Customs duties amounted to 2.5% for leather, cotton yarn and furs, but canvas and fabrics used to make sails entered Venice duty-free, while amber, a luxury product often re-exported to the Levant was subject to an import duty of 25 shillings of *grossi* per thousand. These low duties protected Venetian craftsmen (furriers, cobblers and weavers) and encouraged their expansion through maritime trade (exemption for canvas for ships sails). The loading of 20 *milliari* of cloth was soon authorised with a nolis of 30 shillings of *grossi* per thousandth. Cretan wines were highly prized in northern Europe, and galleys carried 21 *amphorae* of them.

The ballast was soon reduced, limited to 20 *milliari*, while the cargo of light goods was increased to 280 *milliari* or, alternatively, 100 *milliari* of light goods were supplemented by 80 *milliari* of goods weighed by heavy weight which the patrons were authorised to supplement in Majorca or beyond with heavy goods, saffron and alum or expensive products that they locked up in chests (l'*havere casselle*).

#### 

Journey times (1521-1522)

|  |  |  |
| --- | --- | --- |
| Journey | Time | Comments |
| Pola-Otranto | 5-9 August | Galées left Venice 4 days apart |
| Otrante | 10-19/VIII | The stay was prolonged: the loading of the wines was slowed down by the festivities (15 August) and the *tramontana* (heavy seas), which prevented us from going ashore. |
| Otranto-Messina | 20-28/ VIII |  |
| Messina | 29/VIII - 8/IX | In Messina, the three galleys loaded the wines from the *nave Faliera*. |
| Messina-Palermo | 8-10/IX |  |
| Palermo | 10 -18/IX |  |
| Palermo-Cadiz | 18/IX - 12/X | Favourable wind (*cum**prospero vento*) |
| Cadiz-Cascais | 8/XI - 28 XI | Bad weather forced the galleys to return to Cascais, Lisbon's outer harbour on two occasions. |
| Cascais-Laredo | 28 XI - 10 / XII | Favourable wind until Cape Finisterre, then westerly and northerly winds (*mistral*), 6 days of rain and gusts. Antonio Donà's *Permarina*galley got lost and docked in San Sebastian |
| Laredo | 10-22/XII | The port was not suitable for wintering, and the fine weather prompted him to leave for Southampton without waiting for the galley held in San Sebastian (equipment confiscated). |
| Laredo-Plymouth | 22-27/XII |  |
| Plymouth-Southampton | arrival on 3/II/1522 |  |

*Tab. 5: Journey time for a galley on the Venice-Bruges route*

The outward journey took almost 6 months, with 79 days at sea from Pola to Plymouth. The galleys had to contend with bad weather[[174]](#footnote-174), sketchy if not completely inadequate port facilities and an inability to provide shelter for the winter; despite the use of scientific devices (the compass), one of them got lost and arrived in San Sebastian instead of Southampton. This was almost thirty years after Columbus had crossed the Atlantic.

#### Galleys or cog

To protect the shipping of galleys, the government banned overland trade[[175]](#footnote-175) (Germany) of English wool except in winter, and encouraged the loading of lamb skins in the ports of the Balearic Islands and in Cadiz[[176]](#footnote-176) of goods destined for Venice, which replaced the goods from Flanders unloaded in that port. The galley was loaded with 280 *milliari* *ad pondus subtile*, including at least 120 *milliari* of *havere subtili* (cotton yarn, tanned leather, alum, ground products, futaines, sultanas and sugar powder, all goods classified as «heavy», were excluded).

In 1347, the auction price was set at 50 pounds of *grossi*, but this amount, considered too high, discouraged bidders, none of whom came forward, and it was reduced to 20 pounds; the load set at 125 *milliari* was also reduced (96 *milliari*) and the nolis were increased from 1 shilling of *grossi* ‰ to 3 shillings on the outward journey and 4 shillings on the return; on 3 March it was necessary to reduce the load to 72 *milliari*. The wanderings continued, the construction of 2 galleys with an impressive tonnage was undertaken: 400 *milliari* *ad grossos* (a tonnage of 191 tonnes)[[177]](#footnote-177); on 30 December 1356, the project was revisited: the Arsenal would build 5 galleys, including 2 of the Alexandria type, their load would be reduced to 60 *milliari*, the nolis for spices on the outward journey was increased from 35 to 44 ‰; on the return journey, the galleys had loaded an excess of wool, the ballast (tin, copper, other metals) was set at 60 *milliari* for a cargo of 180 *milliari* of light goods[[178]](#footnote-178). The *Senate* also encouraged the construction of 500-*milliari* ships, «which our city greatly needs», for the transport of wheat from the East[[179]](#footnote-179). After 5 years at sea, the galleys, deemed too old, were decommissioned. They were used for another year or two, but «it was no longer safe to sail these ships»[[180]](#footnote-180)*.*

The smallest, assigned to navigation in Romania and the Black Sea had a carrying capacity of 300/320 *milliari* of heavy pounds (*Senate,* January 26, 1440), the largest, 450/460 *milliari* (1455), were used for all the other lines. The Flanders galleys measured :

|  |  |  |
| --- | --- | --- |
| deck length | 118.5 feet | 41,119 m |
| width in the middle | 17.5 feet | 6,073 m |
| bottom width | 10 feet | 3,470 m |
| centre height | 8 feet ⅓ minus 2 fingers | 2,705 m |

Tab. 6: Flanders galley measurements

On deck, between the two rows of rower’s benches, the lidded caissons held the prize goods, the *havere capsae*. These caissons of equal height formed the *corsia* that ran from bow to stern[[181]](#footnote-181).

Galleys were not the only Venetian ships to ply the maritime routes of the Atlantic Ponant. Their limited cargo capacity meant that their owners had to leave a greater or lesser proportion of the goods destined for foreign markets ashore. The State would then authorise a sailing vessel (cog or nave) with a much greater loading capacity to take on the remainder of the goods left in the warehouses or on the quays. The Venetian cog owned by Nicolò Rosso and crewed by 35 men was captured in 1403 at the Cadiz port of call[[182]](#footnote-182) by a Genoese privateer who took the ship to Bruges where he sold the ship's equipment and part of the cargo; thanks to two agreements signed between Venice and Genoa to return the ships, crews and cargoes, we know the damage inflicted on the cog (700 gold florins) and its lost cargo (12,053 *ducati*), which does not include the goods recovered by their owners. The Venetian cog was carrying ginger *colli*, silk *fardelli,* bales of silk cloth, brocades and gold cloths, rhubarb and saffron, glass barrels, 6,000 pounds of long Ceylon cinnamon, 5,500 pounds of *semenzina*, 15,000 pounds of ginger, 1,000 pounds of cardamom, 6,000 pounds of fragrant thyme, 23 bales of paper, 15 tonnes of saltpetre belonging to two shippers, one with 9 barrels, the other with 15 barrels, and 6,000 sponges. The doctor Andrea de Musolini had also loaded 62 barrels of malvasia and Andrea de Forcis 6 sacks of cotton. The cog was loaded with 31 different types of merchandise, not counting the various types (silks were counted as one type of merchandise, whether drapery, damask, brocade, gold thread drapery, etc.). Thirty-six people reported a loss of goods in the affair, including some citizens and above all leading noble families, Contarini, Donà, Falier, Bembo, Bragadin, Corner, Michiel, Morosini, Mocenigo, Querini, Soranzo, Trevisan, Zeno and Zustinian. The Contarini family included Bertuccio, Bartolomeo, Giovanni, Piero et Ruggiero, the Morosini were just two, Bernardo and Nicolò, but Nicolò had loaded five different products (borax, cardamom, ginger, rhubarb and pepper)[[183]](#footnote-183).

#### A convoy of galleys

The galley performed a courier service on 10 August 1521, in Otranto 2 *schirazi* loaded with wine (around 500 *botti* of malvasia) arrived, one for the procurator Alvise Pisani, the other for the patron Pietro Donà, which they began loading the next day. On 19 August, 480 *botti* of Malvasia and 80 *miara* of oil had been loaded. In Messina where the convoy had arrived on 28 August, it had found the nave *Faliera,* whichhad arrived 15 days earlier, with 150 *botti* of wine, which the galleys could not take, so they were loaded onto a *barza* which would sail alongside the galleys. A letter from Palermo informed the captain that at the Falagnana (?) there were 5 *fuste* of Turks, 5 others had gone to Barbary with 130 slaves and 20,000 *ducati* worth of booty. There were also 20 *navi* loaded with wheat destined for Spain where there was famine. According to the captain, wheat cost 1.5 Venetian *ducati* per *staio.* At Southampton on 8 February 1522, he had loaded 850 bales of wool, 1,000 pieces of pewter[[184]](#footnote-184), cloth and kerseys in large quantities. The trouble began, as the English held the galleys in port for almost a year and a half. On 23 June 1523, while the galleys were still being held by the English in Southampton, captain Priuli who had retired to St. Edward's Abbey, announced to the Doge that his galleys had finally loaded 900 bales of wool, 1,800 ingots of tin and a small amount of little cloth (*pochissime panine*). To obey the orders he had received, he had not taken on board the kerseys of the Ragusans (there were many of these *kerseys* of mediocre quality). The return journey began on 1 July 1523. On 28 April 1532, the *Council of Ten* had written to him to return in a straight line without touching any port, but when he arrived in the Gulf (the Adriatic, Gulf of Venice), he could let the *galliotti* go ashore (*dar scala)*, but

«he would not call at Ragusa, the island of Mezzo or La Meleda in order to avoid the unloading there of goods belonging to foreigners and which would be taken to places outside our domain»[[185]](#footnote-185).

Capital and merchants aboard the *Foscara*

#### On behalf of Giovanni Foscari

Giovanni Foscari who had twice won the auction for a galley, was his ship's biggest shipper. On his first voyage, he took 8 *colli* of ginger and 3 of pepper, 6 boxes of cinnamon, 5 barrels of cloves, a total of 11,909 pounds (weight) of spices, to which we can probably add 14 sacks of walnuts, a black vegetable dye weighing 3,109 pounds, making a total of 15,018 pounds of products from the Orient. The wine from Candia, a Venetian colony, made up a large part of this shipment. There were various types of wine, contained in 4 *botti*, 46 *bigonzi*, 3 quartes and 100 *caratelli,* totalling more than 150 tons[[186]](#footnote-186). Finally, he also loaded a product of Venetian craftsmanship, coloured damask, of which there were almost 100 fathoms. Foscari gave no indication of the value of these goods, i.e. the purchase price agreed to acquire these various products, or the identity of the merchant selling the goods he was taking to Flanders. He was content to display the merchandise with a laconic «per farne nota», so as «not to forget», to whom the ginger or cinnamon belonged. For his second trip, he took the precaution of packing a bag with 900 gold *ducati*, spices such as ginger (7 bales and 2 cases), 14 bales of pepper, 1 barrel of mace, scraps (*gARBELature*)of small pepper, cloves, mace and broken walnuts, for which he counted a nolis equal to 2,000 pounds-weight, making a total of almost 20,000 pounds of spices. The wines of Candia were not absent, Foscari took 8 *botti* and 220 *caratelli*. He rounded off his cargo with a bulky but light product, sponges (120 pounds of *sponze*).

#### On behalf of others

Giovanni Foscari had also loaded goods onto his galley on behalf of other merchants who had placed their trust in him to negotiate the best possible sale in one of the ports where the galley would be calling. During the first of his two voyages, he took on board 5 cases of cinnamon and 4 *colli* of *semenzina* entrusted to him by Vettor Soranzo, 225 fathoms of coloured damask and a parcel of malaguette belonging to Nicolò Querini, cinnamon again, 3 boxes, whose owners were the brothers of Antonio Loredan, mace (one barrel) and gold thread (24 *cinnamon*) from Francesco Foscarini. The other goods belonged to the Gritti family, especially Triadan and company, who had 9 *colli* of nutmeg, 5 *colli* of ginger and 77 bags of cotton on board while Lucà, son of Triadan, was content to carry 174.5 pounds of *gARBELatura* of various spices, a poor-quality by-product made from ginger, cloves, mace, little pepper and walnut fragments. On the eve of his second voyage, his friends once again brought him goods: Piero Soranzo asked him to sell 11,111 pounds of galle di Puglia, Nicolò da Molin entrusted him with 2 bales of pepper, Lucà Gritti from Triadan with 3 cases of cinnamon and, in partnership with Andrea Diedo, nearly 30,000 pounds (heavy weight) of soap, Triadan was content this time with 4 parcels of *verzi*, and his son Lucà with 3 cases of cinnamon, Alvise Foscari, Giovanni's brother, modestly loaded 346 pounds of *gARBELatura* with various spices, but he formed a company with the Priuli. The Priuli family took the lion's share: Francesco Priuli from Zuane loaded 101 bags of cotton, 23 boxes of cotton yarn and 130 pounds of *scamonia*; Piero and Antonio Priuli and co. loaded 4 boxes of cinnamon, *gARBELatura* pepper (261 pounds), 20 pieces of *rubini* tied together, and in association with Alvise Foscari, they entrusted another 50 bags of cotton, long pepper, *zedoaria*, raw or prepared *turbiti* (an expensive product sold to Flemish merchants at 45 *grossi* of Flanders per pound); Marco Priuli had 1 parcel of long pepper and 79 pounds of *benzui* on board, as did Andrea Cappello, Zuan Morosini 2 boxes of cinnamon and 1 barrel of mace, Marco Michiel owned 42 canelle of gold thread [[187]](#footnote-187), Antonio Zustinian entrusted the galley with transporting 7 barrels of ammonia salt and *zanbelloti*, Homobon Gritti[[188]](#footnote-188) preferred a luxury item, a gilded canopy[[189]](#footnote-189). Foscari took 27,000 pounds of spices on his first voyage and 39,000 pounds on his second, an increase of 44.44%[[190]](#footnote-190). The long Turkish war that broke out in 1463 had, at least initially, little impact on the oriental spice trade in Venice, because the city continued to develop its commercial relations with Alexandria, the great port of the Mamlūk state, which also controlled Syrian ports and was a rival of the Ottoman sultan. Noble friends had also entrusted Foscari with merchandise loaded at ports of call in Sicily to sell to Flemish or English clients. Foscari owed them all.

All the goods loaded onto the *Foscara* galley belonged to this merchant-merchant or to his relatives and close friends, nobles whom he approached in the councils of the Republic and who, after having helped finance the operation by buying carats from the galley, had entrusted him with merchandise to sell to Flemish or English customers or to ports of call on the long maritime route between Venice and Bruges. His account books recorded his business, nothing but his business, but among these were the nolis or freights, i.e. the cost of transport paid by the shippers to the shipowner who rented them space on his ship. These nolis constituted revenue for the shipowner and as such were duly recorded.

When Foscari imported goods to Bruges, he incurred various expenses. On 13 July 1463, his galley left Venice with 8 *colli* ofginger weighing 5,295 pounds and 7 ounces net (the Venetian weight at the time), worth 664 *ducati* 12 gros. The nolis, set at 4 *ducati* per thousand pounds, was 21 *ducati* 3 gros. The galley docked in the outer harbour, at L'Écluse, and the levies, based on the bundle or *collo,* began: bringing the merchandise to Bruges, the «hôtellage», or «hostise», storage in a warehouse called a «*zelier»,* (we recognise our modern cellar), a tip to the *gARBELador*, shipping by weight and weighing (the merchandise is then converted to Bruges weight), brokerage and the Bruges *cotimo*, a customs tax of 3 Flemish *grots* (*grf)* per Flemish pound on goods valued at 144 pounds to pay for the work and subsistence of the Venetian consul in Bruges, in total 3 pounds of Flanders, 1 s 4 gr, which made, at 48 *grf* per ducat, 15 *ducati* 8 *grossi*. Foscari added his commission (2%) and calculated that his ginger was worth 723 *ducati* 6 *grossi*. When Giovanni Foscari imported goods to Bruges to sell, he weighed them and never failed to invoice his customer for the costs incurred. The cotton from Triadan's Gritti Co. was sold, partly in Bruges and partly in Southampton. In both ports it was weighed, and in Bruges, where 22,352 pounds of cotton were sold, Giovanni Foscari paid 1 Flemish pound for the weighing. The fabrics were not weighed, but measured and this service also had to be paid for: In Southampton, the measurer was paid 2 shillings 11 pence for measuring 215 fathoms of damask, i.e. 16 ¼ *dst* per cent.

Freights

#### Expenditure

Giovanni Foscari recorded an initial summary of the costs incurred during the navigation. At Parenzo in Istria, on 20 July, he recruited 22 rowers and advanced them 4 months wages (these men received a monthly salary of 14 *grossi* 9/10). He also paid 4 months wages to the chaplain, the fisherman responsible for supplying the officer’s table and the indispensable pilot, who received 5 *ducati*. He also paid 2 *burchi* who had brought ballast, probably stones or sand. A month later, he was in Palermo (19 August), on 2 September he bought wood for the cooking, on the 18th in Cadiz he paid 81 *cantars* and 34 pounds (8,134 pounds-weight) for biscuit and fresh bread which cost him 83 *ducati* and 18 *grossi*, at Cape Saint-Vincent he bought another 10 *cantars* of biscuit and sent the *scrivan* to Lisbon to order bread. On 20 October he reached Brittany and bought fresh bread for the chiourme (28 *ducati*). The local authorities levied an anchorage fee and a tax to issue a safe-conduct. In Sandwich (*Sentuzi*, one of the Five Ports, so the convoy skirted the English coast before reaching the Flemish port) he stayed from 7 November to 7 December, paying a pilot to enter and leave the port, before which he had provided himself with biscuits and bread. On 2 January, he entered L'Écluse (Sluys), Bruges outer harbour and generously offered his guests 5 *caratelli* (17 ½ *ducati*) of wine. He had spent 417 *ducati* and 20 *grossi* on this trip.

Among the expenses to come, salaries took first place: in Bruges, 4 months wages had to be paid to the *homo de conseio*, the maistrance, the sailors who worked on the masts, antennae, sails, anchors and ropes, 23 crossbowmen and 145 rowers, for a total of 1,331 *ducati* 20 *grossi*. The galley needed to be overhauled, so it was refitted at L'Écluse and suet, *oakum* (*chena*) and pitch were purchased. A boat (*scutta)* was hired to carry goods bought in town to the galley. Also in Bruges, he bought 4 dozen spears, ropes and fittings, rented a house, and bought 403 *cantars* of biscuit and 69,567 loaves of fresh bread for the chiourme from the baker Rigo.

After purchasing oars, oakum and pitch for the longboat, bonuses for the crew, and gifts such as cheeses given in London, the total cost of the galley in Southampton was 2,930 *ducati*; on 19 August 1468, another 4 months wages had to be paid in this English port. The number of crossbowmen remained the same, but the number of rowers had fallen to 136. On 15 September, the galley arrived in Cadiz and the patron sent someone to San Lorenzo Barani to buy a tiller.

The voyage continued without a hitch, with Foscari religiously making an offering to the church at each port of call, particularly Oran, paying port dues and the salaries of eight sailors, the carpenter, the caulker and the *remer* (oar repairer), the crossbowmen and 147 rowers[[191]](#footnote-191). He also paid 16 months wages to the *sescalco*, the steward in charge of supplies, who was paid 2 *ducati* a month, the pilot, the sounder, the sworn master and the comite, whose voice and even whip set the pace for the rowers. In total, he had spent 5,632 *ducati* 20 *grossi* on the galley since the start, more than the nolis collected. An important item in the galley's expenditure, was the provisions or commissions credited to the shipowner, 520 *ducati*, in other words the shipowner had deducted almost 10% of the expenses incurred for the navigation.

#### Recipes

Giovanni Foscari collected freights (known in the Mediterranean as *noli/nolis*) for all goods loaded on his galleys, which represented both the cost of renting space on the ship and the cost of transporting the goods to their destination. Merchants wishing to export their goods on galleys bound for Flanders had to present them for customs inspection at least three days before departure[[192]](#footnote-192). The officers in charge of this control paid the shipowner the nolis minus the export tax. For the second voyage, Giovanni Foscari credited in Pola the sum of 210 *ducati* and 9 gros, brought to him by Zuan Corner the nobleman at the stern of the galley, i.e. the nolis of the goods loaded in Venice by Foscari's friends and by the shipowner, whose initial destination was Bruges. However, during the voyage, the galley completed the cargo at each port of call. At Messina he loaded silk belonging to twelve different merchants and malaguette belonging to a thirteenth merchant. Did these men accompany their precious commodity? When they arrived in Bruges, they all paid the nolis. They paid a total of 249 *ducati* 13 *gr*, more than the merchants who had loaded in Venice. Those who had sold their goods in Bruges were quits, but the merchants, Venetian or foreign, who would then continue the journey to London in the hope of selling their unsold merchandise, particularly cotton and yarns, for which the Priuli were asked on 19 May to pay 908 *ducati* 17 *gr*, or those who had bought in Bruges had to pay a nolis for this new journey. Silk from Sicily The merchant Francesco Beltrame had sold his malaguette and was leaving Bruges with alum, followed by a newcomer, Lorenzo Agostini, who was carrying 235 *caratelli of* alum. To transport this product, which was essential to the wool, glass and dyeing industries[[193]](#footnote-193), these two merchants paid 640 *ducati* 21 *gr*, an enormous sum, 27% of which was paid by Beltrame, who therefore loaded 64 *caratelli.* It is remarkable that Agostini's load of alum alone took the place of the wine transported on the outward journey by Giovanni Foscari.

Travel and business did not end in Southampton. In Cadiz on 15 September, Foscari received a nolis of 63 *ducati* 8 *gr* for 11 bales of cloth. Entering the Mediterranean, the galley was engaged in coastal trade. At Malaga for cloth loaded in England and in Cadiz, it received 117 *ducati* and for cotton taken in this port 40 *ducati* 12 gr.

In Oran, he sold the Marchion cloth and cloths loaded in Cadiz and at Bougie (Bechalla) enough goods taken from Malaga for a nolis of 77 *ducati*, after which the galley reached Tunis where the cloth was unloaded from the Genoese, who paid 600 *ducati* of nolis on 17 October, a very high price which could indicate that the cloth had been loaded in England. He also unloaded goods belonging to the Moors, the Muslims of the Nasrid kingdom and the Maghreb who paid a nolis of 258 *ducati* 18 *gr* for goods loaded at Malaga and Oran. On 14 November, on his return to Venice, he claimed the nolis from the Venetian noble merchants, Andrea Diedo and Lucà Gritti for the soap (there were more than 32,000 pounds, *peso grosso*) loaded on 15 August at Southampton, to the Pisani (4 bales of cloth), to Andrea Malipiero (cloth loaded in Syracuse), and finally to Antonio de Rizardo, also for drapery taken in Tunis and Syracuse.

The nolis brought him the princely sum of 3,113 *ducati*. But throughout the voyage, he had incurred expenses for his galley, which also carried passengers from Venice to Palermo and took others from Palermo to Majorca who paid a total of 45 *ducati*.

Venetian galleys loaded goods belonging to foreigners. The galley of Giovanni Cappello (or John Capell as the English wrote) took goods from the Genoese Spinelli, Centurione and Cataneo in 1445. The value of these goods was far behind that of the Venetians Marco Barbarigo or Andrea and Federico Corner who had loaded their goods onto Marco Priuli's galley, part of the same convoy. But London merchants such as William Estfeld and Richard Quatermayns had pepper, indigo, sugar and silk for more than £300 st. on the *Priula* and cloves and pepper for at least £150 st. on the *Cappella*. These two English importing merchants were farmers of the customs taxes known as «tunnage and poundage», which weighed on trade, and Estfeld had accommodated the Contarini family. Few English merchants could claim such privileges[[194]](#footnote-194). Some did not pay nolis because their goods were considered «portage»[[195]](#footnote-195) and this represented large sums, up to 500 and 600 pounds *st*. and even 2,000 pounds when the beneficiary was a relative of the owner, such as Francesco Balbi on Piero Balbi's galley. Venetians living in London made use of this facility, Giovanni Marcanova charged 400 pounds on one galley and 250 pounds on the other. In reality, the portage was divided between the members of the crew; Francesco Balbi's portage was divided between nine men[[196]](#footnote-196).

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From its inception, the voyage from Flanders by convoy of galleys saw its departure date and objective uncertain. From 1318 to 1357, during the deliberations that preceded the decision to send, the number of galleys to participate and the bids, the *Senate* hesitated over the term of the navigation and wisely opted for a division of the galleys, half of which would go to Bruges, the other half to Brabant and Antwerp, in 1324, it even seems that the final destination of all the galleys was not Bruges but Antwerp. The Venetians were therefore aware that the port of Scheldt and Brabant, which was destined for a great future, already had several advantages in the first half of the 14th century, both in terms of demand for oriental products and the supply of goods from the north. Bruges or Antwerp was therefore the end of the outward journey, and the Venetians, loyal to Bruges, did not neglect either Brabant or Antwerp[[197]](#footnote-197). Several events contributed to their choice: the installation of the English cloth stage in 1421 does not seem to have been a determining factor; more important was the arrival of German merchants with silver and cotton fustians[[198]](#footnote-198) in the 1460s, but the decisive event in 1498 was the transfer of the Portuguese spice market to the Brabant town[[199]](#footnote-199). On the return journey, the galleys gathered in Southampton as the voyage continued through southern England, which offered its ports, wool drapery and metals. The departure dates to face the capricious weather of the Atlantic, with its storms and heavy swells, were set in the spring, after the return to Venice of the galleys from Beirut and Alexandria. In 1313, when the voyage was inaugurated, the departure date was set for the first half of March, then extended to the whole month of March; in 1324, the departure date was pushed back to the end of April and even the beginning of May; in 1347, the departure date originally set for 25 April was pushed back to 2 May, and the same was done in 1357[[200]](#footnote-200). Giovanni Foscari left Venice only between 11 and 13 July 1463 for the first of his two journeys, and on 19 July 1467[[201]](#footnote-201). This uncertain departure took place during the spring, and the prolongation of the war with the Turks could have postponed it until early summer. and its financial solidity, they were not unaware of the commercial and traffic advantages offered by the neighbouring port of Brabant.

These voyages, which took place in the second half of the 15th century, showed that the use of the galleys to which Venice remained faithful was very costly, that the most influential Venetian patriciate reserved for itself the gains and profits from this trade, and that the goods imported by the ports of north-western Europe consisted mainly of a wide variety of spices or products required by the nascent textile industry (alum and dyes). In exchange, the northern world supplied its metals, wool and drapery, and Antwerp was already offering an alternative to Bruges, while Venetian vessels were frequent visitors to Southampton.

Maritime safety and insurance

The perils of the sea and of men were commonplace for sailors, and for merchants too, while theft was a benign form of damage: 83 black sheep's fleeces were stolen from the *scrivan of* the Zuan Contarini *nave.* In 1432, the Genoese Pietro Spinola seized the nave *Miana*, on which Andrea Barbarigo's clerk had taken on board a large cargo of Syrian cotton. He had already reported a similar misadventure when Barbarigo loaded goods onto the *cocca Balba*, which had been captured by a Genoese privateer on the Flanders route in in 1430[[202]](#footnote-202). Privateering was common in the Mediterranean, even if it did not reach at the end of the Middle Ages the heights that it later attained when became the fastest way to procure slaves and rowers[[203]](#footnote-203).

Only one shipwreck appears in Badoer's account book, which, on 18 January 1440, charged Zorzi Zorzi, the Venetian baile *perperi* 6 car. 10 to rescue the *galioti* of the galley of Tadio Giustinian which had been shipwrecked and broken. It was a rescue issued to deal with an emergency, as the money would have to be returned to Venice. One way of protecting himself was to pass on the risk to others by taking out marine insurance[[204]](#footnote-204). Among Badoer's financial activities, marine insurance occupied a prominent place, with the merchant Badoer acting as an insurer collecting premiums, an operation that testified both to the widespread use of marine insurance in the first half of the *Quattrocento* and to the opportunities for profit that a Venetian merchant, too often portrayed as a timid small-time earner, scorned by the agents of the powerful Florentine companies or by the bolder Genoese financiers, was sure to seize. On 22 September 1438, Badoer had already collected premiums totalling *perperi* 314 car. 16 after concluding marine insurance contracts with 10 partners.

Badoer insured either the vessel, or the goods loaded, or the vessel and its cargo (*body and goods*)[[205]](#footnote-205). The insured parties were therefore either the shipowners for the vessel, or the merchants for the goods loaded, or both. Premium rates varied, from 3% to 19% for the longest route with a return, and the sum insured was variable, always rounded off, and did not represent the value of the goods, but a fixed sum. Finally, about maritime activities, in addition to the vitality of certain routes, such as the port of Ancona and its ships, or local trafficking, merchant and capitalist solidarity was an undeniable reality. Badoer agreed to ensure Italian merchants who were active competitors of the Venetians. The internationalisation of capital escaped the attention of those who merely consulted the official registers of the *Senate* or the *Council of Ten* in Venice, where the prevailing protectionist sentiment inspired the priority fight against competition. Far from the protectionist policy of the metropolis, merchants forged links that were favourable to business.

The operation was sometimes complex, such as the one carried out on 10 December 1437 by Nofri da Chalzi from Messina who, at Badoer's request, ensured various Italian, Genoese and Florentine merchants on the Florentine galley for a total of 1,250 *perperi*, with Giacomo also granting him insurance of 320 *perperi* on the *nave* belonging to the Venetian nobleman Giacomo Marcello (*nave Marzella*) at 6 %. Insurance rates were higher on ships than on galleys, which were considered safer. This contract was the only one to withstand a claim that resulted in compensation: on 1er December 1438, the insurer paid 325 *perperi*, exchange rate, to *ser* Nofri da Chalzi, for his insurance of 100 *ducati* for four slaves taken on board the ship by Badoer and captured by the lord of Metelin (Lesbos). In other words, the register showed that the ship was insured, but the goods were also insured, since the loss, an act of piracy, seems to have affected only four slaves who had set sail for Sicily. The event bears witness to the frenetic search for slaves and labour in this calamitous world ravaged by hunger, war and epidemics. When it came to marine insurance, Badoer also knew how to be prudent by excluding certain risks. An insurance contract dated 5 March 1439 for a cargo of wheat on a *griparia* contains a restrictive clause[[206]](#footnote-206): Turkish perils were excluded from the risks and the insurance did not run until the ship had been protected from the Turkish privateering.

Chapter six

The Orient and its riches: the Colonial Empire

«Grandissima parte de questa (terra) la qual è habitata saria incognita, se la mercadantia et marinarezza de'Veneziani non l'havesse aperta», (Giosaphat Barbaro, merchant, consul in Tana and ambassador to Persia circa 1472-73).

Following the Fourth Crusade, which it had helped to divert towards the Christian city of Constantinople, Venice had seized a colonial empire made up of islands and promontories that were highly profitable for its shipping and that served as relays to the Eastern Mediterranean. Until its capture by the Ottomans, Constantinople remained the capital of a Byzantine empire that was becoming increasingly narrow and eroded by the Ottoman advance, but it remained an active centre of international trade, with links stretching from the northern ports on the Black Sea to Alexandria. After seizing the city, the Ottomans closed the straits and turned their efforts against the Venetian possessions in the Aegean and mainland Greece. Venice retained Crete, but having lost Euboea (Negrepont), it found considerable compensation in having Cyprus handed over to it, where its businessmen played an active role alongside the penniless Lusignan sovereigns. Venice remained present in the East, and one commodity offered a not inconsiderable source of profit: slaves, so useful in providing labour for colonial plantations or in forming a military force in the service of Muslim rulers (Mamluks and Janissaries). The colonies also supplied their own produce and gave access to the Eastern courts, which were hungry for luxury goods.

Venetian merchants preferred to sail to the East, whose products were in great demand in the West. Spices, pepper, ginger, cloves, cinnamon, etc, enhanced the taste of food, others were believed to have medicinal and purgative properties (rhubarb, *semenzina*), or were intended for the clothing of ordinary people (cotton, fustians) or for courtly society (silk and silks), for decoration (gems), for dyeing (kermes or indigo) and for ornament (lacquers and brazilwood). Many of these products came from faraway Asia, and both Arabs and Venetians played the key role of intermediaries, Alexandria and Beirut were the ports where the goods passed from hand to hand, and the Arabs who had obtained them from Indian traffickers sold them to the Latins.

However, not all products reached Venice or Italy. The Venetians also interposed themselves between Alexandria and the Constantinopolitan market, which they supplied thanks to the colonial empire they had built up. Crete fulfilled a dual function: it contributed to supplying Venice and, situated halfway between the two major ports, it made its ships and sailors available to merchants. Cyprus could have played the same role, but the Venetians had excellent relations with the Mamlūks who ruled both Egypt and Syria. Its penniless kings turned to the credit of the wealthy Venetians, who had placed the island and its riches, particularly sugar and salt, under their protection. Among these creditors, the Corner came first, they were followed by many others until Venice forced the widowed queen, Catherine Corner to abdicate and annexed the island, the last bastion of the Franks in the East and territorial compensation for the losses suffered in the face of a new and powerful enemy, the Ottoman Empire.

Venetian Merchants in Constantinople

Among the slaves from the Black Sea, the Russians played a major role in Constantinople, from where they were taken to Crete. Other slaves arrived directly from Tana and Caffa, from Gallipoli or Chio[[207]](#footnote-207). Among the 593 slaves who arrived in Crete during the first half of the 15th century were 204 Russians (1/3 of the total), 130 Bulgarians (22°%), 80 Tatars and 42 Abkhazians. The others came from the Balkan peninsula or were not identified.

The stay of the Venetian notary Giacomo della Torre in Constantinople (1415-16) coincided with Francesco Foscarini's «bailat»[[208]](#footnote-208). Of the 232 deeds recorded in his Constantinopolitan minute book, 60% concerned the purchase and sale of slaves. Among the 177 «heads», were 140 female slaves including 103 Bulgarians (nearly 60% of the total) - the Turkish advance into the Balkans increased the influx of slaves from the peninsula to the markets[[209]](#footnote-209) - and 89 female slaves were aged between 15 and 25, the most expensive age. Prices were high, exceeding 100 *perperi* and often reaching 150/160 *perperi* [[210]](#footnote-210).

Many purchases were for one head (110 cases), two heads (15) and three or more heads (10 cases). The three largest transactions (5 heads each) saw Cretans in the role of buyers, a Jew, a Turk (both from Scutari/Üsküdar on the Bosphorus), and a Cretan as seller. The most active merchant was Bernat de Serinyà from Barcelona, who bought a dozen slaves in all. Another Catalan, Père Matoses, sold six Bulgarians in the spring and August of 1416. A burgher from Pera sold sixteen Bulgarian slaves between January and July 1416 that had belonged to Turks, unless he was trading on behalf of Turks[[211]](#footnote-211).

During the voyages whose purpose was to trade slaves which were exported to countries looking for large numbers of free labour, there were always unpleasant surprises: one of the two slave-trading voyages resulted in a net loss for Badoer of 120 *perperi*. On 5 March 1439, Badoer received *perperi* 18 for an insured capital of *perperi* 200 at 9%, through a transfer from Piero Cappello to the bank of Tomà Spinola for the insurance premium paid by Zuan Mocenigo from Modon and Alvixe Falier on slaves taken on board by the two merchants on the ship commissioned by the master Zuan Bonifatio. The insurance covered the voyage from Phocea to arrival in Sicily. The slave trade was a very big business. In 1438, it justified the creation of the first company for the voyage to Majorca at the instigation of two merchants, Zuan Mozenigo took 12 carats, the young Alvise Falier and his masters 6 carats, Alesandro Zen 4 carats and Badoer 2 carats. The two first-named operators would receive ¼ of the profits as provision and remuneration for their services during the voyage and at destination. For his 2 carats, Badoer placed 13 slaves, Zuan Mozenigo 150 slaves and 400 *cantars* of cotton. Alessandro Zen placed 19 slaves and 100 *cantars* of cotton, and Alvise Falier placed 100 *cantars* of cotton and 700 *cantars* of rock alum. The slaves sold by Badoer were generally aged between 20 and 25, with 2 aged 30. On 22 January 1439, Badoer joined a second company, also known as the «Catalonia voyage», (*viazo de Chatelogna*), with Aldrovandin de Zusti (1/2 share), Domenego da Cà'Pesaro (1/5), Marco Balanzan (3/20) and Badoer (also 3/20) to transport 164 slaves (worth *perperi* 17,048), 1,300 *cantars* of rock alum, 200 *cantars* of *sorta* alum, 601 *cantars* of cotton, 100 *cantars* of copper, goods worth almost *perperi* 41,000, with money of 460 *ducati*, on the *nave Justiniana*. These ships were large tonnage, even very large tonnage, but you can imagine the hundreds of slaves from the Russian plain or the valleys of the Caucasus chained in steerage to prevent them from escaping at port or rebelling against an unfair fate, with alum, cotton and copper providing the rest of the cargo or ballast. Rarely had it been observed that Venetian ships and merchants in the Mediterranean foreshadowed the slave traders of the centuries to come. The demographic catastrophes of the late Middle Ages, the scarcity of labour decimated by recurring epidemics, and the rising wages demanded by scarcer workers meant that the gaps had to be filled and almost forced labour had to be used, particularly for work in the fields on the plantations of Sicily or on Majorca[[212]](#footnote-212).

In the companies of Majorca and Catalonia the partners also hired other merchants through a system of cross-shareholdings. Giacomo Badoer was associated with Antonio Contarini for the blue cloth from Brescia, Falier worked with his patrons Francesco Balbi and Bernardo Zane while Zuan Mocenigo also represented Marin Zen and Jeronimo Marcello. The company's capital amounted to 34,716 perperes, with one carat worth 1/24 of this capital, or 1,446 *perp* ½. The capital was invested in merchandise, and Badoer initially tried to include in his share the coarse fabrics used to dress the slaves. But Alessandro Zen forced him to withdraw these goods from his capital contribution. To invest 2 carats (division of the cargo into fixed shares) or 2,893 *perperi* 2 carats (here the divisional currency of the *perpere*), Badoer added 1,495 *perperi* 14 carats. Sandro Zen was unable to load all his cotton into the ship in Phocea in July 1438, he left 49 *cantars* of it in the care of Pantalon Guardato, to whom Badoer, with the agreement of Francesco de Clothieri, gave the order to send the outstanding cotton to Dionixio de Giovanni in Ancona by Benvenuto's ship. In the Catalonia company, the capital reached 40,912 *perperi* and Badoer calculated his 3 carats at 6,103 *perperi* The ship returned from its voyage with cloths from Majorca and oil from Sicily, a return freight well valued.

When it came to buying and selling slaves the Turks acted as sellers and suppliers[[213]](#footnote-213). As early as the 15th century, they played this role and controlled numerous markets scattered across their territory: seven Turkish sellers operated in the capital itself, which bears witness to the economic proximity that existed between Byzantium and the Ottoman Sultanate at the time. A letter from the «baile» Marco Querini (1441) refers to the purchase of 38 slaves by the Cretan Giorgio Foscolo in equal partnership (*pro e dano per mitade*) with Nicolò Crussari, 26 of whom were bought at auction in Pera. Foscolo had spent 1,980 hyperpères on the slaves, including clothes, cloth for making shirts, food and biscuits. The slaves were loaded onto Crussari's boat for Syracuse. Foscolo had invested 36 and a half per cents more in the business than his companion, i.e. 1,014 *perperi*[[214]](#footnote-214).

The notary Odorico Tabarino, active in Venice during the years 1429-40, recorded 320 slave transactions, the majority of which took place in 1436-38. Many of the slaves were female (251 out of 320), of all ages (from 2 to 30). Sales of women over the age of 30 were rare[[215]](#footnote-215). As far as prices are concerned, it is important to bear in mind the different markets: in Tana, the average export price in 1359-60 was stable at 18/19 ducats, with women costing one ducat more; in Venice, the import market in 1434-1443, the average price was 44.8 *ducati*, with women costing 2 *ducati* more than the average. The highest price was recorded for female slaves aged between 13 and 24. Between Tana and Venice, the cost of transport came into play: patrons could indulge in abuses. The *Senate* intervened on 30 April 1423 to set the cost of transporting a «head», to Tana-Venice at 4.5 *ducati*, plus an equal amount for food. The price in Venice was therefore 9 *ducati* higher than in Tana[[216]](#footnote-216). This fare was reduced by two *ducati* if the ship came from Constantinople.[[217]](#footnote-217). In 1427, the *Senate* authorised 400 slaves from Tana to disembark in Istria; in 1444, it protested to the Genoese authorities because in the port of Chio the Genoese had attacked a ship and confiscated the 95 slaves on board. Andrea Barbarigo's ledger recorded that in 1430 «a great market of heads», took place. The treaty of 15 January 1454 signed with the Turks prohibited the Venetians from transporting Muslim slaves[[218]](#footnote-218).

A letter from his Venetian agent to Francesco Datini informed him of the arrival in Venice of three cogs carrying 306 slaves of both sexes, valued at 70/75 *ducati* per head[[219]](#footnote-219). In two years, between 1366 and 1368, the *Council of Forty* granted 156 Venetians a licence to buy or sell slaves outside the city: 200 slaves (145 women and 55 men) accompanied their masters to the cities of *Terraferma*, Treviso and Padua, to Milan, Bologna, Florence, Genoa. In April 1368, feeling overwhelmed and having better things to do, the Council delegated the issuing of licences to the «quarter chiefs», (*capi sestiere)*[[220]](#footnote-220).

Would Venice have obtained 50,000 *ducati* from the taxation of slaves imported by the city, which deducted 5% from the price of each slave. At a rate of 5 *ducati* per head (note that the average price would then be 100 *ducati*, more than double the prices recorded by Krekić and Karpov which was around 40/42 *ducati*, but it would be necessary to determine whether the tax was paid once or twice (on import and re-export), Lazari calculated that between 1414 and 1423, 10,000 slaves were exported from Venice, an average of 1,000 a year[[221]](#footnote-221). Would there have been a «low number of slaves in Venetian families at the end of the 14th century»[[222]](#footnote-222) when the Council of Forty granted permission to 156 residents accompanied by 200 slaves to travel outside Venice.

On 29 May 1472, the captain of a Venetian caravel sold a young unbaptised slave, Ali d'Alger, aged twelve, at Southampton to the scrivan of the noble owner Dardi Zustinian for 25 English crowns. The purchaser of this slave «could sell, give, alienate and *do as his thing*»[[223]](#footnote-223). The slave was a commodity like any other, and slaves served all levels of society. Many Venetians practised what was to become the «slave trade», and we have seen an ageing senator, Guglielmo Querini become a shipowner by buying a ship to procure negroes on the Barbary coasts, which he would resell at a profit.

The Venetians bought slaves with Christian names and freed them after their death under certain conditions. In his youth, Biagio Dolfin lived with his mother and two slaves, and in his will he bequeathed two slaves, a black man and a woman called Nastasie, to his wife and his nephew, his heir. He freed them *ab omni vinculo servitutis* on condition that one served his nephew for 4 years or if this one wished (why talk about emancipation?), while the other, a white slave, served the widow for 6 years. On 20 March 1419, he bought the Christian slave Mubâraka from a Coptic priest for 27 besants, and his nephew Lorenzo also bought a young black Christian slave aged 11 who bore the Arabic name of Firaz. The buyer of a slave ran risks: the ship's captain could exchange a healthy slave for a less robust and less valuable one. The buyer protected himself by requesting that the slave being transported be branded to distinguish her from the Saracen slaves arriving on the same ship[[224]](#footnote-224). Biagio gave his relative a detailed description of the young slave who was missing two teeth from her upper jaw, to which his distant cousin replied that slaves should be entrusted to trusted shipmasters, as he had received a slave who was missing a tooth from her lower jaw. Nicolò also advised his cousin to dress the young slave warmly so that she did not fall ill during the crossing[[225]](#footnote-225).

The Candiote crossroads

Crete was a Venetian colony and, as soon as it had been conquered - a long and difficult process following the crusade of 1204, which had seen Constantinople fall into Latin hands - Venice set about colonising the island by establishing fiefs of knights and foot soldiers (*sergenterie* and *cavalarie*) entrusted to Venetians willing to contribute to the defence and development of the island. The island played an important redistribution role in traffic organised along three routes leading to Alexandria, Constantinople and Venice. Many ships coming from the African port would leave all the cargo destined for what was once again the capital of the Byzantine Empire, reconquered by the Greeks, on the island before setting sail for Venice or a port on the Ponant. Jani Modiano's nave dropped anchor in the straits of the Sea of Marmara with a *collo* of sails brought to Candia by the galleys heading for Alexandria. In the same direction, the nave commanded by Xeno Murari from Chania raised anchor on 22 April 1437 with 63 *cantars* 77 *rotoli* of copper for Zacharia Contarini in Alexandria, she delivered the copper to Marco Filomati in Candia, who then sent it on to its destination. In March 1439, Badoer granted an insurance policy to Agnolo de Marin for goods shipped on Xeno Murari's *nave* to Chio. Relations between Constantinople and Alexandria were rarely direct, and passed through the Candian intermediary, requiring both a break in the load and a change of vessel, as if the route between the two cities consisted of two segments whose articulation played into the hands of the Venetians and their Romaner clients. Venetian merchants had set up trading posts at the various ports of call and seemed to prefer for certain ship captains who had won their confidence. On 10 December 1437, Zacharia Contarini, who had a permanent base in the Egyptian port, sent a bale of paper via Nicolò Pulachi's ship. On 16 August 1438, Nicolò Pulachi loaded nearly 50 *cantars* of copper for Marco Filomati in Candia, who would send it to Marin Grimani to Alexandria by galleys, on 18 February 1439, Andrea da Chale, Badoer's ordinary correspondent in Caffa entrusted Nicholò Pulachi in this port with an exchange of 50 *perperi* for his partner in Constantinople; on 27 June 1439, this same patron, who was decidedly very active on the roads to the Levant had transported a bale of paper to Caffa, on 13 April 1439, he was to receive 37 *perperi* for alum, of which he would take 10 *cantars* to Candia «a so pericholo e spexe, a *perperi* 3 carats 18 el canter». He would consign the alum to Marco Filomati and was authorised to draw more alum from Marogna[[226]](#footnote-226) at the same price, to be sent to Venice to Giacomo's brother. Marco Filomati loaded the various products offered to him, and the merchants recognised his ability to deal on their behalf by buying alum. He sailed from Caffa to Candia, calling at Constantinople to deliver his goods, and always had return freight available. Badoer entrusted the transport of his goods to other shipmasters, Lion Sguro, Michali Sguro, Nicolò Tariano, Antonio Torsielo, Todaro Vatazi, Vergizi Manoli and finally Polo Querini.

For the ship's master, a sure way of increasing his earnings was to become associated with the commercial venture. So the carrier became a merchant: Todaro Vatazi on 4 Dec 1436 loaded copper for the voyage from Messina and Syracuse, a total of 49 *cantars* 16 *rotoli* in 25 *chofe* for Nofri da Chalzi; Badoer associated him with the outward and return journey for ⅓ in accordance with the principles of organisation of maritime trade and contracts binding partners in the *societas maris*, and therefore for ⅓ of the copper. The boss, who owed Badoer *perperi* 281 in this respect, tried a twisted trick: normally he would have had to pay for the purchase of the third of the copper a provision which Badoer had not debited to his account because the copper, he thought, would not have to pay nolis, but the boss put the nolis to his account and Badoer entered the provision in Vatazi's account, i.e. at 1%, *perperi* 2 *car* 20, a mere trifle; Vatazi also entered a company for Sicilian products sent from Messina by Nofri da Chalzi, *oripel,* a copper or brass leaf imitating gold leaf, and sugar paid for by the banker Chaloiani Sofianos. He had a 2/9 share in the *oripel*. No trade was overlooked, and any offer of a participation was welcome, with a return on the capital invested.

These patrons, entrusted with missions of trust, carried mail, business letters, accounts and bills of exchange. Todaro Vatazi forwarded an account from Piero Soranzo channelled through Modon and on the same journey other accounts from Piero Michiel, Giacomo Corner and Francesco Zorzi. Vatazi was a merchant as well as a ship's captain. He was involved in a few companies, and on 13 November 1436, with Costantin Vatazi he was a wax seller for 970 *perperi* charged tohis account on the books of the banker Carlo Cappello. On 15 October 1437, he collected the nolis of 169 *botti* of wine at *ducati* 2 ½ per bundle, 15 bags and 3 *caratelli* of soap, 2 *caratelli* of tartar, 9 *botti* of oil, 2 *botti* of oripel, 26 *miera* of sugar, all goods brought from a trip to Messina. In all, he would receive *ducati* 525 ½ of nolis, at *perperi* 3 *car* 5 *per* ducat, *perperi* 1686. A fine load!

The Sicilian sugar company (26 *miera,* or *milliara*) brought together ser Piero Michiel and ser Marin Barbo for ½, for ¼ Todaro Vatazi and for the last quarter, Giacomo Badoer and Todaro Vatazi, the former named for ⅔ of said ¼ and Todaro for ⅓ of said ¼. This was not the only company that brought together Badoer and Vatazi, who had already taken part, as we have already mentioned, in the import of Sicilian *oripel* for a joint third, shipped to them by one of Badoer's regular factors, Nofri da Chalzi, who contributed ⅓ of the total, with the remaining third belonging to Todaro Rali *e chonpagni per raxon de la nave*, in other words, acting patron of the ship. A ship whose captain was a Candian did not mean that it belonged to the island's bourgeoisie; Venetian shipowners entrusted the command of their vessels to a captain from Candia whose reputation as a seafarer was well known. But when the captain and other ship's masters came from the island, it is clear that there was merchant capital on the island that sought to be employed at sea and in maritime trade. The same is true of other ships also commanded by candioters. The island's position on Venetian shipping routes had significant economic repercussions.

The Barbarigo family had relatives on the island who were interested in selling the products of their farms in Venice[[227]](#footnote-227), grain, wine, cheese, and kermes, and they acted as intermediaries in this trade. In exchange, Andrea sent fabrics to the island, which a cousin sold. It was useful to have friends and relations on the island to whom to recommend merchants going to Syria, Egypt or the ports of the Black Sea. Their cousins had more extensive estates[[228]](#footnote-228), the Barbarigo brothers inherited a property, sold it and invested the money in larger commercial ventures[[229]](#footnote-229).

In the second half of the 15e century, brothers Lorenzo and Marco Bembo, sons of Girolamo and Caterina Barbarigo, formed a company in which Lorenzo was the resident partner in Venice and Marco the itinerant partner. In 1476-1477 Marco Bembo was in Southampton then in London after which he returned to Venice before setting sail for Crete. In the spring of 1479, a few months after the Venetian Dario had succeeded in concluding the peace treaty that put an end to the sixteen-year war with Mehmed II, the two brothers organised a trip to Constantinople which they hoped would lead to a resumption of fruitful exchanges. To prepare for this forthcoming trip, Marco had high hopes of exporting wine from the island and the family estates, and he planned to set up a warehouse in the capital of the new Empire with 600 to 800 barrels of wine, from which he hoped to make a profit of 1,500 to 2,000 *ducati*. He knew that the plague was ravaging the island and that the shortage of workers would jeopardise the grape harvest, and that the poor quality of the next harvest would lead to a sharp rise in prices. The epidemic had other consequences: those who could had deserted the towns and taken refuge in the countryside, while those who had remained in the capital, Candia, were confined to their homes and business was slow. Marco managed to sell a little of what he had brought with him by agreeing to payment facilities such as selling on credit, but collecting his debts would delay his arrival in Constantinople, although he was counting on the help of a relative of his, the camerling of Crete, Tomà Bembo. He informed his brother of the goods that he could find in Constantinople and that were expected in Crete: salted meats, skins, grain and barrels staves, but he himself stayed behind and sent young clerks and their servants to Constantinople, advising them to contact the new Venetian ambassador, Benedetto Trevisan, as soon as they arrived. He had chartered a ship for Constantinople and asked his factors to sell the Romanian voyage galleys before they arrived. whose abundant supply would cause prices to fall. Fortunately, the galleys would be delayed by the *scirocco*; for the time being, his brother informed him, they had not yet left Parenzo. The clerk left Candia with soap, tin, woollen and silk cloth and wine. In exchange, in the absence of cash, he could barter and acquire wax, silk, kermes and *boldroni* (hides with their fleeces).

Marco Bembo had high hopes for the arrival of the recently elected «baile», Battista Gritti, who brought with him the painter Gentile Bellini, who had been commissioned to paint the Sultan's portrait; Battista had married a Bembo woman, Elisabetta, a cousin of the two brothers, in 1456. The galleys that had left Modon on 15 October were due to call at Chio but would then be delayed by the north wind, the *bora[[230]](#footnote-230)*. The plague had worsened in Candia and the pilots that Marco had approached died one after the other, further delaying the departure of the ship, which in turn encountered the *bora* off the coast of Chio. Ports of call were tricky, as people knew that the ship was coming from Candia, where a serious epidemic was raging. Marco chose to take the overland route to Brousse then Constantinople. His journey lasted ten days and he arrived in Constantinople on 11 December, one day before his ship, whose surviving crew had disposed of the plague victims by throwing the corpses overboard.

Unable to find customers in Constantinople where «if you want to achieve something, you can't just stay there, you have to go to the surrounding areas», Marco prospected the empire and sent one of his clerks to Brousse with cloths from Brescia, Bergamo, Essex or bastards, of 100 spans, silk and paper, from which he expected some 150,000 «*aspres*», (3,000 *ducati*). On the spot, the clerk could buy *stravai* silk (from Strava, now Asterabad), camelots and carpets, kermes and lacquer. From Thessaloniki, wool, wheat, barrel staves and metals such as iron and lead would be welcome. The family spirit was strongest, and Marco regretted not having his nephews, Giovanni and Alvise Malipiero, the sons of his sister Maddalena, whom he would have sent, one to Brousse and the other to Tana. They were supposed to be more docile than the clerks Marco was obliged to trust.

Cyprus and the Corner

In 1362, Fantin Corner in Famagusta, together with his brothers Federico and Marco sons of Bellelo of S. Lucà, lent money to Jacobello Corner. Fantin managed the family business and had dealings with Ca'Lion he was also a friend of the King of Cyprus. In 1365, he sent goods worth 67,800 *ducati* to Venice with the *mude of* September. The capital of the Corner-Lion company was then valued by the *Petition* Judges at 83,275 *ducati*. In 1371, Federico Corner, Fantin's brother, bought from the heirs of Marco Soranzo for 800 *ducati* of nutmeg. He had obtained a monopoly from the King of Cyprus on the salt extracted from the island, which in 1392 produced 260,000 *moggia* (measure of Cyprus), sold at an average price of 50 *besants* per thousand, for a total of around 4,000 *ducati*, from which 1/5 should be deducted for extraction costs. The Corner family also had sugar cane plantations[[231]](#footnote-231). He concentrated Venetian colonial activity on the island in their own hands, an almost exclusively commercial activity for which Fantin, in partnership with Vito Lion, lived in Famagusta for 4 or 5 years.

When Peter i of Lusignan came to the West in 1361 to beg for help against the Turks and to find allies, he stayed in Federico's palace, who lent him 60,000 *ducati* to fight the Infidel. Federico became the banker of the Lusignans and agreed with his brothers to pay an annual pension of 5,000 florins to Guy de Lusignan's widow, Marie d'Enghien. This sum would be returned to them in Cyprus. As a reward, he was awarded various trinkets (the title of Knight of the Sword, the addition of the king's arms to his blazon) and above all the farm (*casal*)of Piskopi, with tax immunity for the land and the men who worked there. This «casal», bathed by the perennial river Kouris and equipped with mills, produced grain, oil, cotton, wine and above all sugar cane. Most of the workforce was made up of slaves. The river provided the water for irrigation and the hydraulic power needed to press the cane. The Corner family supplied the finished product in the form of sugar loaves or powdered sugar. They ordered two large copper boilers weighing 1,000 pounds for refining from a Venetian bell maker. Federico's heir, Giovanni invested 5,000 to 6,000 *ducati* in Piskopi every year. Even when the Venetians found it extremely difficult to hold on to the island, which was being fought over by the Genoese, the Corner family was able to continue operating their «casal», and exporting sugar to Venice. To pay off his debts, James I of Lusignan, who had regained possession of his island, without Famagusta and its customs, which remained in Genoese hands, handed over to his creditors the production of the saltworks, estimated at 300,000 *moggia* and sold at 36 *ducati* per thousand[[232]](#footnote-232).

The kings of Cyprus led an existence of drudgery, alternately favouring the Genoese or the Venetians, who had placed the small kingdom under the control of powerful creditors, the *Maona* of Genoa or the Corner family. These numerous and wealthy individuals were represented on the Venetian councils, where they formed a *lobby* driven since the 14th century by the powerful family. By the middle of the century, it was necessary to investigate the actions of a *conventicula* and appoint *sapientes super conventiculas* (*savi* on agreements)*.* According to their report, Venetians and foreigners were buying salt or sugar powder from the Lusignans with whom they concluded a deal whereby these princes would not agree to sell these products to other merchants who would export them to Venice. These well-connected merchants therefore monopolised these two products in order to drive up prices. But the mechanism behind this monopoly was far more complex. The hoarders sold salt and sugar to merchants and ship captains at the same price as the king would have done, but in small quantities to obtain better prices for the other goods that the shortage of sugar and salt would force them to load to fill the ships. The *Senate* did not prohibit the practice of making agreements with the king, it recommended that salt and sugar not be sold at a higher price than that agreed by the sovereign, but it strongly urged, on pain of a fine of 1,000 livres, to

«supply salt and sugar in sufficient quantities, as requested by merchants and patrons who wanted to load their vessels».

In the wake of the Peace of Turin, Venice entrusted Federico Corner a mission of conciliation between the king and the Genoese to reestablish peace. Venice offered to act as guarantor and pay a third of the 600,000 *ducati* deposit to guarantee the execution of the treaty. The all-powerful Federico died, leaving his heirs in a dire financial situation because he had been unable to refuse to lend money to the prince. The king, who had given him letters of payment in salt *(litteras pacamenti salis*), would have repaid him with his salt production. As the loans had been large and repeated, Federico had secured a monopoly on salt exports for a long lease, but when he died, he was on the verge of ruin. To raise cash, his heirs sold the goods to Venetian patricians. Domenico Contarini, Marco Morosini and Giovanni Michiel. Michiel double-crossed his compatriots and had the king give him all the salt produced on the island in 1393, i.e. 260,000 *moggia* because he felt it was everyone's duty to ensure that his debts were honoured. The judges of the Commercial Court *(Giudici di petition*) dismissed the plaintiff’s claims. By 1399, the royal debts were close to being extinguished, and the conCESSIon held by Federico's heir was about to come to an end.

The issue of indebtedness was a constant preoccupation of the Frankish monarchy of Cyprus: indebtedness to private individuals and to the Seigniory were mixed indiscriminately, with the Seigniory never hesitating to support private individuals and defend private interests. The State had become the property of a narrow syndicate of great noble merchants whose interests, despite rivalries and quarrels, coincided on another level. The administration of the salt works, to which many Venetian ships had access, was handed over to private lenders. Business was conducted between Venetians, under the patronage of the State, which was responsible for maintaining a balance between the various patrician groups involved in the business. The Corner family was succeeded by the Michiel family. Angelo Michiel had loaned 5,000 *ducati* to the king, who hired him to manage the saltworks before taking over his property in 1439. After the Corner and Michiel families, other patricians, Priamo and Andrea da Lezze took over the San Lazzaro saltworks and on 3 November 1461 bought the lease from James II for an annual rent of 500 *ducati*. On 15 August 1466, James II took over the saltworks, despite having received the rent for the current year and an advance of 200 *ducati* for 1467. The king appropriated 20,000 *moggia* of salt from the 1466 harvest and 135 *moggia* from theremaining harvest of 1465. The Signoria protested against this arbitrary action and demanded that the king pay the 9,000 gold *ducati* owed to the da Lezze and Ermolao Pisani their associate. The king was ordered by the *Senate* to pay the equivalent of 2,000 *ducati* in salt each year, at the rate of 18 *ducati* per thousand measures taken to the embarkation beach. This reimbursement took effect in 1469 and the nobles of ca'da Lezze and ca'Pisani received the first instalment of 1,000 *ducati*, but the king died and unrest broke out. In 1481, Venice, acting as master of the whole island, subrogated the deceased king and the *Senate* mandated the *Salt Office* to pay the heirs of the two families 8,000 *ducati*, as there was no longer any question of making repayments «in as much salt», now that saltworks production had come under the direct monopoly of the Republic[[233]](#footnote-233).

Relations between Venice and the Sultan were not without clouds, and the Sultan took the annexation of the Kingdom of Cyprus, which was dependent on him, very badly.by the Republic, which had forced the abdication of Queen Catherine Corner, widow of Jacques ii de Lusignan :

«There is nothing that can better guarantee the safety of our galleys which are about to leave for the Levant and the merchandise on board, than to calm the Sultan's mind, which is irritated by the events in Cyprus.we need to send him someone who can calm his nerves»[[234]](#footnote-234).

Slave buyers and slave labour

Constantinople played an important role «in the slave trade as a market and crossroads of maritime and commercial routes, a role it assumed well before the 15th century»[[235]](#footnote-235), and in this trade Venetian merchants, especially Cretans, but also Venetians living in the island colony, played a predominant role. The Venetians needed slaves to run their houses, and these were domestic slaves, but they also entrusted them with agricultural work on their colonial farms in Romania, especially in Crete. We have seen that even when Cyprus was independent under a Frankish dynasty, the Venetian nobles were able to set up large farms growing cotton and sugarcane, two cultivations that required a lot of labour. Venetian merchants obtained slaves from the markets north of the Black Sea in Caffa and especially Tana. They also dealt with the Tartars, who carried out profitable raids on the populations living on the plains of Russia and Poland-Lithuania, or sold their exCESSIvely large numbers of children, whom they were unable to feed. After Constantinople, when the Ottomans conquered the northern shores of the Black Sea and took control of the Italian colonies, Genoa's Caffa and, further north, the Venetian Tana, they banned foreign merchants from entering, but the slave trade did not cease and Istanbul remained an important market for traffickers. The other major source of white slavery was the Caucasus, known to Russians as «Circassia», whose slaves reached the shores of the Mediterranean via the long road from Tabriz and Laias. It is difficult to keep track of this trade, as the Mamlūks who ruled Egypt and Syria were pagan slaves of Turkish origin brought up in the Muslim religion, trained in the profession of arms and then freed, forming a military-political caste that governed the countries for three centuries. It does not seem that Venetian merchants contributed to the trade in children that renewed the Mamlūk ranks[[236]](#footnote-236). They had better things to do and were buoyed by the hope of greater gains by supplying slaves to the Christian islands of the western Mediterranean, Sicily and the Balearic Islands. Giacomo Badoer's account book draws spectacular attention to the slave trade in the Mediterranean during the Quattrocento[[237]](#footnote-237). Venetian nobles did not hesitate to become slave traders engaged in vast and highly profitable operations.

Slaves, whose trade generated profits, were treated like merchandise. They had no rights and could not testify in court, let alone make accusations, because their word was not reliable and no one believed them. In court, he was represented by his master, who was accountable for his actions and punished him. Slaves, who had no legal personality, were excluded from the village community and from the use of communal land, considered to be the «land of the free». They were not free to move about as they pleased or to choose their residence[[238]](#footnote-238). The discovery and exploitation of new archival sources encouraged Alessio SOPRACASA to rectify Verlinden's premature opinion. During the first half of the 15th century, the trade in slaves from Constantinople and Romania to Crete did not slow down, on the contrary[[239]](#footnote-239).

Cyprus was also one of the places where slave shipments were sent Transactions involving slaves were not even recorded, so common were they, by the royal officers who legalised the deeds of sale. Slaves were used as a substitute for money in commercial contracts or as collateral for loans. At the beginning of the 15th century, a successful raid enabled the King of Cyprus to capture 1,500 Saracens, who were used in his sugar plantations because «he had a great need for labourers to work the land to make sugar», writes Piloti. Sugar production was both a rural and an industrial activity, providing high incomes especially when it was carried out by forced labour. In town, the Latins also owned slaves, either for their domestic needs or to help in the workshop[[240]](#footnote-240).

Among the slave buyers in Cyprus, Trebizond and Tana[[241]](#footnote-241) in the middle of the 14th century and at the beginning of the following century, there were around fifteen merchants with noble family names who settled in Cyprus as merchants, most often domiciled in Famagusta or Tana: the largest buyer was the nobleman Marco Morosini (5 purchases, including 3 Greek, one Vlach and one Tatar, for prices ranging from 90 at auction to 160 silver besants from Cyprus), followed by Simon Giustinian, Pietro Loredan and Benedetto Soranzo who each bought two young women for between 120 and 160 besants, by two Grimani, Giorgio and Jacopo. Pietro Loredan bought a 15-year-old Tatar slave from his brother in Rialto, then came with one slave each other Venetian merchants from noble families, including Andrea Donà, Simonetto Michiel, Alban Cappello, Antonio da Molin and Vettor Dolfin, but Piero Bon who is not called «noble», but «discretus vir», did not fall into this category. He was a merchant based in Famagusta, while others were craftsmen, such as Bartoleo, a maker of boxes and chests (*cassolarius*), or grocers (*speziali*) and doctors. Some buyers were simply passing through, like Giovanni Steno who commanded a «cog», or Leonardo de Bay, *scrivan* of the *Morosina* galley, an official position that required to keep a record of all goods loaded or landed from the galley. Among the biggest buyers were the nobles who held official positions and represented the State, such as the Venetian baile (ambassador)r to the Khan of Tartary. The baile Giovanni Barbarigo bought 3 slaves, two women, one of whom was Bulgarian, and a boy, and the ambassador Pietro Loredan who had previously been consul in Tana, purchased five Circassian, Tatar, Russian and Zyge slaves before setting off on his new journey. Perhaps he needed interpreters in the countries he travelled through, but he paid little attention to gender or age. Four of the slaves he bought were between 12 and 20 years old, while one woman was 35. Who were the sellers? Certainly a dozen Venetians, some of whom belonged to noble families, Bernardo Zorzi, Marco Querini and Feto Semitecolo, and seven Genoese merchants, including Egidio Doria, Ansaldo and Elione Spinola, all gave up a head; a Venetian, probably long established in Tana, Iacobo Foscarini had earned himself the nickname *Zarcaso*, the «Circassian». Another Italian, Roberto de'Conti, who sold an 18-year-old Tatar to the ambassador, claimed to be from Circassia and lived in Tana. There was also a doctor, a priest, craftsmen and Jews who were burghers of Famagusta (Mossayt son of Abran and Missaut son of David), Italian merchants from Ancona, Pisa or Belluno, Ferrara and Carpi. In Tana, there were Muslim sellers known as «Saracens», called by our Venetian notary Congo, Amuxa, Magmet and Zindi. Some who had bought a slave sold another or freed him, as Marco Morosini did who, after buying the Greek girl Anna for 120 besants from the Venetian from Famagusta, Antonio Babin, in February 1370, freed her a few months later. Of the transactions involving Venetians, twelve slaves were freed, but Feto Semitecolo, who freed two slaves, asked one of them to serve him for another year. One way of regaining lost freedom was to buy back slaves (of which there were four), with the family contributing: Demetrio Cuticha from Negrepont bought his nephew Nicola, whom the notary also called Michel, from Famagusta for 140 bezants, and the uncle freed him on condition that the nephew agreed to pay back the money he had spended for his redemption; similarly, Polo Colona, a blacksmith from Negrepont, bought his daughter Maria for 130 besants in order to obtain her release. In Tana, the situation was different and four young slaves who had converted and been given Christian names (Martha, Magdelena, Agnes) were freed by their Venetian masters. Of all the men who bought slaves, many were merchants, which does not mean that they were slave traders; their acquisition was usually limited to one individual whom they kept at their service when they needed help.

Chapter Seven

The Orient : Greeks, Jews and Mamluks

Often on foot on the roads, with the dangers of the rivers,   
the dangers of the bandits,

the dangers coming from my brethren of race,

the dangers coming from the pagans, the dangers of the city,

the dangers of the desert, the dangers of the sea,

the dangers of the false brothers

(Epistle to the Corinthians, 2, 11, 26).

As long as it had the means to do so, and as long as events did not thwart its objectives, Venice sent its convoys of galleys to the various ports along the routes from distant Asia, which were the terminals of these routes. At the beginning of the century, its galleys reached Constantinople and Tana, Beirut and Alexandria. When, in the middle of the century, the Ottoman Turks seized Constantinople and closed the straits, the Venetians strengthened their links with Alexandria and Damascus, which were dominated by other Turks, the Mamluks, adversaries of the Ottomans. In the second half of the century, Venetian merchants focused their trade to the east on the Venice-Alexandria or Venice-Beirut routes, meaning that they favoured the maritime route from south-east Asia to the Red Sea, where caravans took over to the Muslim ports of the eastern Mediterranean.

Venice maintained regular trade relations with the Mamlūks who governed Egypt and Syria, despite some difficulties that have obscured our understanding. In fact, despite playing a similar role as intermediaries on the very long route that brought spices from south-east Asia to north-west Europe, the two Mediterranean ports protected by the Lagoon or for one of them by the salty lake Mareotis were condemned to get along. Differences in religion and customs created difficulties, as we shall see with the consumption of wine and alcoholic beverages. Maintaining a colony of foreign merchants in Muslim towns also imposed financial burdens covered by the administration and the revenue from the *cotimo*. Arab and Venetian merchants had conflicting interests, which were exacerbated by each other's speculation, but the sultan endeavoured to calm the conflicts because he derived maximum profits and revenue from the priority sale of spices to Venetian merchants, before the opening of auctions and trade freely discussed between partners. In these Muslim countries, Venice sent convoys of galleys that docked in Alexandria or Beirut to load up with spices from India, silk from Persia and locally produced cotton. However, this trade was in serious deficit, and the Venetians made up the difference in value by massive exports of gold and copper coins, a metal much sought after in the distant East.

Venetian merchants attracted to Alexandria and Damascus came to an agreement with the Mamlūk sultan to share the pepper market on a profit-sharing basis, which did not hinder speculation. This agreement was based on a precise timetable, according to which the arrival in the ports of Levant of the caravans that had crossed the deserts of the Middle East and the galleys that had come from Venice and were placed at the disposal of their Venetian patrons by the State were to coincide. The market was governed by a representative body of merchants, the consul and the Council of Twelve, who had a veritable treasury at their disposal, the *cotimo*, funded by the taxation of transactions. Venice made the most of its position as an intermediary, and its merchants re-exported a large proportion of imports from the Levant to the West. The most important remain was consumed or processed locally. Merchants left the city with highly sought-after Venetian handicrafts, including gold and silverware, glass and mirrors, drapery, silk and soap. If these goods were not enough to pay for their purchases, the merchants took with them bags of gold *ducati* from the chests of the galleys.

In the 15th century, the Venetian colony was one of the most active and numerous foreign trading colonies in Constantinople. Treaties confirmed the Venetians' privileges: tax-free trade, free entry and exit, and grants for bailes, councillors and merchants. The share of Venetian merchants among Badoer's buyers was small, as they had common sources of supply. Their role as sellers was much more important, as they themselves brought many Western goods to Constantinople and sold them on the local market or received them from their agents in the northern Black Sea, Anatolia and other parts of the Mediterranean. Most of the goods Badoer bought from other Venetians were of Levantine origin, and from further afield. His fortune was average (according to official estimates for tax purposes) - 2,800 ducats - but this valuation, according to the merchant himself, only considered part of his assets (houses and shops in Venice, government bonds) and did not include property located in the Treviso region, or capital invested in trade. His fortune would have amounted to 5,648 ducats in 1436 and 7,322 in 1440.

Constantinople

Historians have precise information on Constantinople's business circles, the range of goods traded by the Venetians and the production of handicrafts. On the eve of its imminent fall, Constantinople remained one of the most important commercial centres in the Mediterranean, even though the situation of the Byzantine Empire, whose days were numbered, had become very difficult. Gardens and even seeded fields sprang up in the city's central districts. The empire-less capital had only 3,000 to 4,000 inhabitants able to bear arms during the Ottoman siege. Travellers who described the poverty and poor appearance of the population noted both its concentration around the port and the constant presence of numerous ships loading and unloading goods. Constantinople's commercial role was maintained in the 15th century thanks to its favourable geographical position on the straits and the many colonies of Western merchants, Venetians, Genoese, Pisans, Florentines, Anconitans and Catalans. Italian merchants occupied leading positions in foreign trade. Badoer's account book is a valuable source of information on the region described and on the nature of the activities and relationships of the merchant, who was a partner of several leading Venetian merchants.

The total volume of transactions described in Giacomo Badoer's account book exceeded 450,000 *perperi* or 140,000 ducats for 3.5 years. Constantinople was still a major commercial centre at the time, where many merchants carried out numerous commercial transactions. Badoer exported wax and slaves to the West (Venice, Sicily and the Balearic Islands), or oriental products: spices, incense, medicines, and copper, etc. All these goods were bought in Constantinople, purchased in or near Constantinople (wool, leather, etc.), in the neighbouring regions of the Balkan Peninsula and in Asia Minor. Badoer bought textile and raw materials through his agents in the neighbouring regions or in the commercial centres of Asia Minor, the Balkans and the northern Black Sea region. He bought and exported virtually no goods to Constantinople. The sellers of goods exported by Badoer were mainly Genoese and other Western merchants, as well as Jewish, Armenian and Turkish. The Greeks sold leather goods, wax, wool, alum and, very rarely, oriental products at Badoer. The wholesale merchants bought from small traders or direct producers in the production area. The same story applies to goods from the Orient. Western or Levantine merchants bought them in Caffa, Tana, Trebizond and Brousse, then travelled to Constantinople where they sold them. Goods exported from the West passed through several hands in reverse. Western fabrics like expensive silks and fine draperies were bought by Badoer and sold to Greek merchants who sold them to consumers or retailers, but the repeated passing of goods from one hand to another meant an increase in prices.

Constantinople remained attractive to Venetian merchants: the sums paid at auction in 1405-1450 for the State galleys sent to Constantinople represented 24% of the auction of all the galleys destined for the Levant, but they were close to 38% for the years 1436-1439, which testifies to the great commercial role of this ageing metropolis. In just three and a half years, Badoer's turnover (goods sent and received) with Venice amounted to 235,000 *perperi*. But he was not the only Venetian merchant in Constantinople; many others, including 83 Venetians mentioned by Badoer, traded in Constantinople. Giacomo Badoer's account book shows the range and cost of goods shipped to and from Venice, the tonnage of galleys and merchant ships, and the number of voyages on the various routes. Since the privileges granted to Italian merchants led to the almost total eviction of Greeks from international trade in their capital, how were commercial transactions divided between the ethnic and social groups of buyers and sellers, and what was the structure of demand and supply for Greek or Jewish merchants, those passing through, or Western merchants living in the capital? Not all the transactions in which Badoer was involved are listed, as he was not the leader but only one of the minority parties in the business. For example, the companies' trade with the island of Mallorca (around 110,000 *perperi*) was not conducted through Badoer himself.

The Greeks formed the largest group of Badoer's partners, but their business was mediocre; a small group of Jewish merchants also did business with the Venetian. Among the western merchants, the most active were the Genoese, who were Badoer's main suppliers of goods. The preponderance of Levantine merchants among Badoer's buyers illustrates their presence in the retail trade, while Western merchants held a strong position in international foreign trade. However, there were Greek merchants and craftsmen who met the needs of the local population: carpenters, bakers, butchers, furriers, linen spinners, shoemakers, tailors, cooks, painters, and even craftsmen linked to technical and textile production, dyers, shearers.

The original Greeks (those of Constantinople and not those of Venetian colonies such as Crete, Negrepont, Modon or Corfu) included craftsmen, merchants, cloth merchants, brokers (intermediaries in commercial transactions), even bankers, representatives of the nobility and civil servants. They bought from Badoer the most sought-after fabrics such as velvet and silk as well as more ordinary items (67%), tin, foodstuffs such as olive oil, wine and dried meat or other goods. Badoer mainly bought leather goods (16.6°/o), wax (28.5%), wool, alum, cereals, and small quantities of silk, oriental articles and copper. Over 60% of the cereals, 22% of the leather, 13.25% of the wax, 8% of the raw silk and 4.2% of the oriental products that made up the goods purchased by the Venetian came from the Greeks. Among the Greeks, there were also money lenders. For example, Manoli Iagari paid in cash, on a bill of exchange from Venice, one thousand ducats, or 3,375 *perperi*. Lascari Teologo lent Badoer 600 *perperi* for six months at 10% per annum. The loan was secured on 4 pieces of scarlet cloth from Mantua and 2 «bastard» cloths (c. 322). Of the 10 banks listed in the register, three of medium importance were Greek-owned. The turnover of these banks, linked to Badoer's operations, was slightly lower than that of the large Latin banks of Carlo Capello, Tomà Spinola and Francesco di Drapieri, but higher than that of the other Western merchant banks. Badoer paid its suppliers through the bank of Greek Costantin Critopullo or through another bank. Payments were made in small amounts, perhaps because the bank's financial situation offered few guarantees. It went bankrupt because, under the conditions of privilege enjoyed by Italian banks, it was unable to withstand the competition from the latter.

Unlike the Greeks, the Jews bought goods for resale; large consignments of cloth attest to their commercial links with neighbouring Turkish districts. While the Jewish share of buyers was around 16%, it was 40% for expensive silk fabrics. Jews sold spices and incense, wax, silk and dyes. While the share of spice sellers, dominated by Genoese and Venetians, was only 10.2%, it exceeded 54% among silk sellers. The activity of Jewish merchants in Constantinople in the first half of the Fifteenth century had less to do with retail trade than with international trade with the Levant; the variety of goods also confirms the neighbourly relations with the Turkish population. There is no evidence of direct trade between Jewish merchants and the West, as these intermediaries sold their goods to Westerners.

The Jew Sarachaia Chomatiano promised Giacomo on 5 February 1437 that Leonin d'Abram, also a Jew, would give him 544 *perperi* when the galleys arrived; on 4 July, it was Sarachaia who paid this sum. On 1 July, Leonin sold Marin Barbo 4.5 cantars net of pepper at 56 ½ *perperi* per cantar, and Sarachaia committed himself again to this payment of 244 *perperi* 6 carats and to a loan of 500 *perperi* over 4 months (interest at 13% per annum) that the banker Sofiano Chaloiani granted to Giacomo, who paid this money to Piero Soranzo. Badoer had chosen the loan arrangement, which cost him 34 *perperi* 21 carats (interest), because it was more advantageous than buying the copper forward (c. 83). Soranzo had in fact bought 50 cantars and 640 copper plates and owed Carlo Capello 841 *perperi*. Sarachaia, a money-handler, had lent 1,000 *perperi* for 6 months (at 15% annual interest) for exchanges drawn on Giacomo (c. 89). He advanced 2,000 *perperi* to Tomà Spinola, who would repay them on 5 November 1438 (c. 277), as Giacomo had promised on 1 September 1437. He had business dealings with the bankers Carlo Capello and Tomà Spinola, from whom he received 584 *perperi* through transfers set up by Giacomo (c. 205). He was also a spice merchant, selling 22 cantars 27 *rotoli* of ginger from Mecca, where he had arrived after his long journey, at 22 *perperi* per cantar, to Piero Michiel (c. 179). At other times, he bought 9 draperies measuring 495 ells (*pichi*) at 58 *perperi* each, or 527 *perperi* (c. 252). He delivered pepper, wax, sheep's wool and raw silk to Badoer, and bought crepe sails, oil, soap and «bastard» fabrics. His business network extended to Greeks and the Jews Signorin de Lazaro, his cousin, Elia Dedimari and the broker Pulixoto, who had been involved in the sale of ginger to Michiel (c. 293)[[242]](#footnote-242).

Badoer did business with a dozen Turkish merchants who traded in wax, raisins, hides, wool, linen and cloth. These Turkish merchants could also do business with other Greek or Italian merchants based in the capital. Badoer's business extended to bank payments with Turks who had traded goods with the Venetian. Among these clients, Badoer dealt with the vizier Çandarli Halil Paşa, whom he called *Ali Basa, turcho*. He also negotiated with Greek Ottoman subjects from Andrinople, Simissos, Rodosto, etc, who frequented Constantinople for their business, their trading partners were conversely admitted to Turkish territories, for example in Brousse. This trade sometimes took a picturesque turn, as in the case of iron, which was in great demand by the Turks: the metal was transported on Italian ships, and the Italian merchants sold it to Greek or Jewish traffickers, who in turn sold it to Turkish merchants. Badoer also refers to Ottoman coins, *aspres* and *turcheschi ducats*, which testify to the regularity and vitality of exchanges between Turks and Greeks or Italians in the capital, which was then paying tribute to the Ottomans[[243]](#footnote-243).

Badoer's rapid enrichment (29.1%) was the result of his business in Constantinople, where his commercial profits played a decisive role. Badoer not only engaged in transactions on his own account and at his own expense, but also in large-scale commission transactions. In three and a half years, Badoer received around 4,500 *perperi* in profits from his own activities and no less than 3,125 *perperi* from commission business. The range of his activities was very varied: he bought and sold a variety of goods in Constantinople and other cities, dealt in invoices, collected debts and took out insurance. He conducted his business personally, with the help of an apprentice or servant, and sometimes employed other servants. Badoer rented a house and a few warehouses. Outside Constantinople, he mainly traded on commission. He carried out half of his operations in partnership with other Venetians, with his brother Geronimo who remained in Venice to manage the *fraterna societas*, with Piero Michiel, Marin Barbo, Francesco Balbi, etc. He was the very type of middle-aged Venetian noble merchant, temporarily settled in the Levant to trade in everything. In this respect, he was no different from other foreign merchants, and the dominant image of the time was not that of a small businessman, but of someone on the lookout for something that would bring him a profit after he had sold what he had bought.

As Badoer's associates, the Genoese were the leading western merchants in Constantinople, owning Pera and a district in Andrinople. They bought fabrics from Venice, silks, tin and oil from Badoer and sold him goods from the north, from Caffa, with which they had close ties, and from Anatolia. The goods they sold were varied: copper, spices and incense, leather and furs, wax, slaves, raw silk, indigo and other dyes, as well as cereals and Cypriot sugar. Badoer bought these goods from them, as well as wax, raw silk, indigo, cochineal and cereals. Thanks to their extensive international connections, the Genoese played a major role in supplying the Constantinople market with goods from the East via Brousse, Caffa and Andrinople. Through the Genoese banker Francesco di Drapieri, Badoer made payments not only to Greeks, but also to Venetians, Florentines, Catalans and, to a lesser extent than the Capello bank or Greek banks, to Armenians, Greeks and Jews. Drapieri was also involved in trade proper, as well as promissory notes. He bought 9 barrels of oil and 20 pieces of cloth from Badoer and sold him copper. Drapieri recovered 675 *perperi* from Badoer on a Venetian bill of exchange issued by Geronimo. The Genoese was therefore closely linked to Venetian trade and commercial transactions, which shows that he was probably economically dependent on Venice. Badoer's accounts show that the Genoese and Venetians worked very closely together, as can be seen from the Genoese bills of exchange with Venice, the Venetians' role in Caffa and the supply of fabrics to the Genoese.

Alexandria or the Venetians at home

The Venetians in the East did not see themselves as foreigners; they liked to call themselves «sons of the country», (*Noi siamo fioli del paese per viver et morir in quello. Et piu al presente che mail*)); *nui poveri marcadanti tuoi fedelissimi servidori et fioli di questo paese già anni 500*[[244]](#footnote-244)*.*

#### The Dolfin business and the gemstone trade

Biagio son of Lorenzo Dolfin and Maria Malipiero born at the end of the 1360s in the parish of S. Biagio in Castello, made several trips to Alexandria in 1391, 1395-96 and 1397-98, often with the *muda*, one of whose parents, Benedetto Dolfin, was galley patron. As early as 1393, he is said to have bought salt works in Durazzo and thus to have invested part of his earnings in land acquisitions as a young man. In 1396, he is said to have traded in Venetian mirrors. He had another relative, Leonardo Dolfin in Candia. He also came to Bruges in 1397. He married three times, to Elisabetta Gradenigo (1401), to Cecilia Querini and to Pasqualiga Pasqualigo (1405), had no children and named his heir Lorenzo, son of his older brother Antonio, who was also his partner but died of the plague in 1399. Biagio also traded precious stones and pepper with the Jewish merchant Sabatino Russo of Lecce. When he returned to Venice in 1398, he remained there, and in 1404 he is said to have bought Florentine cloth from another Jewish merchant. As a clerk for Marco Morosini he travelled to Damascus famous for its silk fabrics. In 1386, the Venetians had bought 1,400 pieces of fabric there, while in 1393 the galleys of Beirut imported 76 skeins of silk to Venice, in 1395 38 skeins and 800 pieces of cloth, in 1399 another 24 skeins and 95 bales in 1404[[245]](#footnote-245).

He then began a partnership with his brother-in-law Andrea Bragadin with whom he remained in business until his death. For Morosini, he sold drapery and bought pepper. Returning to Venice in the autumn of 1406, he continued his business with Syria investing in the *muda* of 1408. From 1408 to 1410 he was consul in Alexandria for the first time and, according to Piloti he is said to have been involved in buying back Muslim slaves held by the Duke of Naxos. In 1414, he was again in Damascus where he collaborated with the consul Giovanni Dolfin. Between 1415 and 1418, he was *provveditor* at Sebenico. This did not prevent him from continuing to trade in precious stones between Alexandria, Venice and London. At the beginning of October 1418, he was again elected consul in Alexandria. He was around fifty years old, in good health, and wore glasses (*li ochialy*), perhaps because he had spent a long time in the sun in Damascus and the delta and had spent a lot of time on his correspondence[[246]](#footnote-246). On 26 April 1420 he died in Cairo where he was on a mission[[247]](#footnote-247).

The consul was not authorised to trade[[248]](#footnote-248), except in precious stones, a family trade involving his brother and cousins, Giovanni da Canal or Perazio Malipiero who was also consul in Alexandria and Lorenzo Donà baile in Cyprus. The stones had been bought in Cairo by Malipiero, some of which were taken to Cyprus to be sold to King Lusignan but this one was penniless, however, and Donà's successor managed to obtain payment only in 1419. The *Precious Stones Company* (*Compagnia delle zoie*) fell apart and the Dolfin family took legal action against Malipiero and da Canal, who had the bills of exchange from Cyprus deposited with the *Rason vecchie* in Venice sequestered. In 1412 Biagio had tried to sell the stones in London through the brothers Andrea and Nicolò da Molin but the deal fell through in the king's absence and Dolfin, together with his brother-in-law Polo Pasqualigo turned to Paris. Biagio Dolfin who was ruthless in his business dealings, initiated proceedings to the *Giudici di petition* against Nicolò da Molin who argued that his dealings with the English court had ruined him. In 1419, he entrusted Baldassare Rizzo with a box of precious stones to be sent to Venice and gave Nicolò Dolfin, Benedetto's son and later his executor, with detailed instructions, inviting him to consult his friend Bernardo Bembo. He warned him against the trickery of the Genoese Tommaso Sofia, who was setting quite low prices. Nicolò informed him that he had sold the stones to a merchant in Paris who hoped that the negotiations opened between the French and English would soon lead to an armistice. Conversely, the conflict between Venice and Emperor Sigismund was escalating and Dolfin wrote to his supplier in Cairo to stop buying gems. Contrary to the regulations prohibiting him from trading in anything other than precious stones, Dolfin also dealt in other goods[[249]](#footnote-249): Marco Morosini sent him cloth and informed him of pepper prices in Venice; he was also involved in the sale of English cloth and velvet for Andrea Bragadin who expected to do good business with the Sultan, but the latter, Biagio informed him, was no longer interested in luxury drapery, he was too busy buying gold. Biagio, for his part, was moving into the pepper trade. He remained involved in the business network he had built up before becoming his nation's consul, a network based above all on his relationships with other members of the ca'Dolfin and with his family in-laws[[250]](#footnote-250).

#### The taverns of Alexandria and the wine trade

In Alexandria bars served wine, their owners were Italian, one of them Venetian (Piero Malipiero ), another Coptic, Jews and two women also ran bars. The clientele included sailors, foreign and local merchants, including Muslims. The Muslim religion did not exclude the consumption of wine. Some Venetians owned taverns close to the *fondaco*, which they rented from the consulate funds, but the neighbours complained about the noise and smoke from these «marzanae», (taverns) and their customers who came to eat. The Venetians had the right to import free of charge «in the necessary quantities», the food and drink they needed, but they had an unfortunate tendency to import more. They also had a monopoly on importing wine and the collection of taxes on behalf of the sultan. In 1419, taxes amounted to 4 *ducati* per barrel of wine and were leased to Venetians from Crete. To reward Emmanuel Piloti for his help in freeing the Muslim prisoners of Naxos, the Sultan allowed him to import 5 barrels of wine free of duty each month and the chronicler calculated his profit at 50 *ducati*, but the Sultan forbade him to import malvasia wine and Piloti had to bribe officers to continue his trade. A Jewish merchant from Retimno (Crete) concluded an agreement with the Venetian wholesaler Angelo Michiel who supplied Christian and Jewish taverns as far away as Rosetta and Cairo to deliver 100 barrels and then another 70 and 60 barrels of wine to Alexandria. The Mamlūks authorities took a dim view of so many alcoholic beverages entering the country. The *Senate* was informed that in August 1419 the Muslims of Alexandria had overturned and destroyed 300 barrels of wine in the customs depots and in the city. The *fondaco*, merchants and their property had also suffered some damage. The *Council of Twelve* decided to send a complaint to the Sultan. The riot had started in July and the mob looted the houses of Italian merchants and the textile warehouse (Western drapery competed with the products of local craftsmen). The rioters also attacked the local authorities. Eventually, the local authorities agreed to restrict the consumption of wine to the homes and taverns of foreigners in Alexandria. In times of epidemic or famine, as during the severe contagion of 1429-30, the Muslims saw in the plague a just punishment for their wrongs and demanded reparation. They first attacked the Copts, then the privileged position of the Christian merchants, who added to their commercial activities the unpopular role of tax farmers. The Sultan's administration proceeded to purge and exclude Christians from this lucrative sector of activity[[251]](#footnote-251).

#### The galleys’ stay in Alexandria and speculation

The *Senate* set the length of time galleys could stay in the ports of the Levant. In 1419, they stayed for 20 days, excluding the days of arrival and departure. If the captain of the convoy exceeded this period, he was liable to a fine of 500 *ducati*. The consul and the *Council of Twelve* could not extend this time limit. The regulations (*regulatio*) also set the day of departure, but this day varied between 18 and 40 days. The *Senate* could extend the period by 20 days, not to load pepper, but only to make payments and carry out administrative formalities. Goods loaded outside the *muda*[[252]](#footnote-252) were deemed to be contraband. If he remained in Alexandria (or Beirut) a *rata*, i.e. pepper that had been purchased and for which the merchants had duly completed the formalities with the Mamlūks authorities, the consul would convene the *Council of Twelve* and, together, they would choose the ship (the cog) that would load these spices with the rata for transport to Alexandria (or Beirut). from the *rata* to be transported to Venice, the ship receiving ½ of the nolis, the common ¼ and the last quarter going to the merchants[[253]](#footnote-253). It was important for the galleys to leave Alexandria on time, at the end of October, to sell to the investors who loaded on the Flanders galleys and to the German merchants[[254]](#footnote-254) who stayed in Venice from December to February, and who were particularly active when the galleys and cogs arrived from Alexandria. There was also the weather to contend with, as it was difficult to return home before the *bora* blew on the Adriatic, even rowing against a violent north wind[[255]](#footnote-255), before the Alpine passes were closed during the winter months or during the fair season in South Germany at the other end of the long spice route. There was also the arrival of the monsoon at the entrance to the Red Sea.

The patrons of the three large galleys auctioned on 18 June 1419 were Giovanni Dandolo (140 pounds *di grosso* 2 shillings), Arsenio Duodo (140.12) and Daniele Soranzo (141.1), Lorenzo Donà was elected captain of the convoy, which left Venice on 6 September with a cargo worth 80,000 *ducati* and arrived in the waters of Alexandria on 11 October. The Emir's coastguards arrived in front of the galleys to record the cargo of each vessel and transmit the news to Cairo by pigeon[[256]](#footnote-256). When the checking operations were completed, the galleys entered the port where they dropped anchor. Some of the goods were unloaded, while the precious metals and furs remained on board. At the end of October, the consul informed the captain that he wanted to hasten the purchase of pepper or delay the departure of the galleys. As far as the captain was concerned, this was out of the question. The merchants were prepared to load only the required quota of pepper from the Sultan, but «they stood by as if the galleys weren't there», waiting for them and took no steps to buy pepper[[257]](#footnote-257).

The various partners would make calculations, some to reduce costs, others to obtain a better price. Merchants delayed their purchases after the departure of the galleys to earn more by postponing transactions and sending the spices to Venice on other ships. Donà told the consul that the galleys risked returning to Venice incompletely loaded and unfilled, «which would be an iniquitous and dreadful thing». Sedentary Venetian merchants delayed pepper sales as long as possible so that the patrons and merchants who had come with the galleys would offer higher prices to avoid leaving with incomplete loads. On 7 November, payments began to be made to the sifters, weighers, carriers and customs officers. On 14 November, the consul paid the bill for the water loaded aboard the galleys. In principle, the patrons of the galleys could not go ashore and a maximum of 10 men at a time were authorised to leave the galleys to replenish the water and food supplies[[258]](#footnote-258). The cause of the difficulties of the 1419 *muda* was in fact elsewhere, and the merchants living in Venice saw the low demand for spices on European markets that year and the fall in prices as the consequences of the conflict with Sigismund who prevented German merchants from reaching Venice, and the failure of the expected peace treaty between France and England while those based in Alexandria informed them of a major arrival of spices in Egypt. The merchants of Venice advised their colleagues in the Levant not to hurry and buy pepper as cheaply as possible, not to load their purchases onto expensive galleys, but to wait for spring and the arrival of the cogs, as there were few Germans in Venice that winter. In the spring of 1419, Giovanni Morosini and Orso Dolfin received pepper from the cogs[[259]](#footnote-259).

The Sultan's officers needed to know what goods the galleys were carrying to organise the forced sales of pepper and to monitor the customs administration. Once the galleys had been unloaded, the officers carried out a new registration in the customs warehouses. Goods that were not sold could be re-exported free of duty, provided they were duly registered by the customs office. The difference between import and re-export was the sum of the goods sold, on the value of which the customs inspector levied a 10% tax. Furs, precious stones and pearls, and beverages were exempt. Precious metals and coins paid 2% on import. However, the Mamlūks customs officers reportedly demanded a duty of 4% payable immediately (on importation), whereas the commercial privileges granted a duty of 10% payable on the sale of the goods, leaving unsold and re-exported goods free of tax. They also seized legally declared furs and coins. Merchants were smuggling *ducati* that belonged to them or that had been entrusted to them by merchants into their clothing to avoid customs controls[[260]](#footnote-260). «Their behaviour is sad and harmful», said Consul Dolfin, because if this currency were discovered, the guilty party would be fined 10%[[261]](#footnote-261).

Biagio Dolfin had not informed the *Senate* of the confiscation of squirrel furs (petit-gris) without subsequent reimbursement. The Mamlūks prized this type of fur (vair) as winter clothing or for trimming ceremonial garments. They went so far as to exempt furs from duty, but then confiscated them. Stefano Querini and Chiaro Arcanzoli had difficulties with the customs inspectorate, which eventually compensated them, so that the two merchants were able to take pepper on board their galleys. The consul enlightened the Doge and the *Senate* about what the merchants called «confiscation», which was in fact a regular, daily trade, a complex transaction between partners. The merchants would sell to the customs inspector, who was doing business and taking advantage of his office; they would bank on his goodwill and then declare the goods confiscated. Confiscations», were not seizures or forced sales, but often courtesy gifts of goods that were difficult to sell on the regular market. They included a compensation: a gift from the customs officer. It was profitable for the merchant to declare this act as a forced sale at a reduced price to obtain a reduction in the *cotimo* and, possibly, a reduction in the import tax or a loss recorded in the accounts presented to the merchant in Venice[[262]](#footnote-262).

Venetian commercial privileges, despite the law prohibiting them, did not prevent forward purchases and recommended that they be registered with a notary to avoid any disputes. Pepper purchased on a forward basis had to be delivered on the agreed date, even if the price had risen, as the written contract had legal force and the Muslim had received a deposit (*el caparo*)[[263]](#footnote-263). When the galleys arrived, the delivery of foodstuffs, coins and ingots from Venice increased, while the supply of pepper in exchange depended on several meteorological and political factors. Venetian and Egyptian merchants tried to take advantage of this situation and speculated on the quantity and price of pepper by negotiating futures contracts[[264]](#footnote-264). Information played a key role in this game, as did speculation: if the caravan left Mecca late it would arrive in Alexandria during the last days of the *muda*, Egyptian merchants had an interest in selling their stock at high prices as quickly as possible and spreading the rumour that this year the caravan would not arrive before the departure of the galleys; the Venetians took the opposite approach, waiting as long as possible in the knowledge that prices would fall when the caravan arrived and dumped large quantities of spices on the market[[265]](#footnote-265). News from Europe was also important, affecting demand for pepper and the supply of draperies.

Pietro Bernardo and Francesco Zorzi were among the wealthiest, based in Alexandria and members of the *Council of Twelve*. Bernardo worked for his father, who remained in Venice, dealing in cash and soap, while Zorzi also traded in soap and collaborated with Carlo Contarini, Dolfin's future successor at the consulate. He cashed bills of exchange issued by the customs inspectorate on behalf of other Venetian merchants. Bernardo also negotiated pepper purchases for other Venetian merchants. In January 1419, he commissioned a partner in Cairo to keep him informed of pepper arrivals in the Red Sea ports and, with Zorzi, he went round the market, announcing that they were prepared to buy pepper at 160 besants per *sporta* (s. appendix), paying only a small advance (deposit) and promising the balance at the next *muda*. It was a risky business; the two acolytes, who were short of cash, were expecting a small quantity of pepper, while the consul, better informed through other channels, was hoping for a lot and — the plague that had ravaged Cairo and Egypt was rapidly subsiding — he advised waiting for the return of the galleys and buying at that time, even if it meant paying 200 *ducati* for the *sporta.* But a Catalan fleet and merchants had arrived in Alexandria and had not left any spices behind and the Venetian speculators had bought a thousand *sporte* forward. Everyone expected a price of around 200 *ducati* and the speculators would have made an excellent deal[[266]](#footnote-266). Every year, the Venetians were obliged to buy pepper from the sultan, and the Mamlūk authorities waited for the forward price. Many merchants who feared they would not be able to find pepper to buy from the Egyptians would have to buy from speculators at monopoly prices and, in turn, would engage in forward purchases that drove up prices (speculative spiral). This was a dangerous precedent that worked against all Venetian merchants. The consul and a major part of the *Council of Twelve* set a maximum price of 120 *ducati* for forward purchases of pepper to be shipped on Venetian vessels.

The Sultan collected a tax in kind on imported pepper and he also had his merchants who bought pepper in Mecca. The Venetians were obliged to buy some of this pepper at a set price, as specified in the trade privileges. In September 1419, the consul contacted the authorities to negotiate a price acceptable to both parties, but the sultan's representative, a merchant, insisted on a very high unit price of 280 besants for 150 *sporte of* the sultan's pepper. The customs inspector tried to guarantee the Venetians a price of 150 besants and to obtain a guarantee that no Venetian would pay more than 144 besants after the sale of the sultan's pepper. The sultan sold at a higher price than the market price, and as a result the Venetians bought on the open market at a lower price. But this price did not suit those who had promised to buy at 160 besants.

The sale of spices took place in two stages. Venetian merchants began by dividing up the obligatory Sultanian pepper, which was fixed by oral treaty [*a voze*]. In the second stage, given the absorption capacity of the markets that extended from Venice to north-western Europe via London and Bruges, they bought the spices that remained in the hands of the merchants by auction[[267]](#footnote-267). The price varied according to the method of sale: fixed for spices whose income fed the sultan's treasury, variable for those that remained free. In 1419, the consul did not hold an auction. The merchants first bought 150 *sporte* at 150 besants and then again 150 *sporte* at 160 besants. Those who took part in this distribution of pepper from the Sultan then reserved the right to buy from private individuals on the open market. The consul took note of the pepper sold by the sultan and levied a tax equal in 1419 to around 10.5 besants per *sporte*, which brought in 3,419 besants, and rich private merchants in turn offered their pepper. Bernardo is said to have bought 15 *sporte* and Zorzi 7 of pepper from the sultan, but their speculation caused customs to lose 1,000 *ducati*. Zorzi got off the hook by paying a fine of 110 *ducati* and Bernardo 410 *ducati*. Bernardo and Zorzi tried to make the consul bear their losses, but the consul, who held them responsible for their misfortune and for the rise in the price to 170 besants, did not intervene on their behalf and replied that their action had caused all the Venetian merchants in Alexandria to lose money.According to the Swiss historian CHRIST, this amounted to 2,500 besants. Bernardo justified his actions by arguing that the merchants came to Alexandria not for the good of the Venetian community, but for their own personal profit[[268]](#footnote-268). The last purchases were made on 7 November, shortly before the departure of the galleys, as Captain Lorenzo Donà risked being fined if he delayed the departure. On the same day, the Venetians paid the various officials involved in the pepper trade, the *gARBELlatori* who sifted the pepper to remove its impurities, and the weighers who, after weighing it, put the pepper into bags to form *colli*, which were then loaded onto the ships by porters.

The «cotimo»

Sultan Mamlūk Barsbāy (1422-38) sought to monopolise pepper destined for Europe and metals for Indian markets.

«(This) sultanian stockpiling project would not have been possible without the collaboration of the Venetian authorities to supply a constant demand and without that of the Indian spice suppliers from Calicut»[[269]](#footnote-269).

From 1450 onwards, the sultans and their Venetian partners adopted a compromise: the compulsory purchase of spice stocks as a prerequisite for later access to the free market. These spice stocks were allocated to a sort of Levantine trade guild grouping together overseas merchants, the *cotimo*[[270]](#footnote-270). Merchants paid a tax on their business called *cotimo*, which fed into a mechanism that served as collective insurance and a sinking fund[[271]](#footnote-271). How did the *cotimo* work? The head of the army office, Badr al-din Hasan, who belonged to a large merchant family and had exercised Sultanic control over the revenues of the port of Gedda was given responsibility by the Sultan for managing the spices sold in Damascus. The quantity of spices that this *Nazir* could impose on the Venetians was calculated according to the annual volume of trade. The ratio that Venice and the Sultan agreed to respect was one *sporta* of Sultanian pepper for every 1,000 *ducati* of Venetian investment[[272]](#footnote-272). Purchases were forced, and quantities depended on the sums invested by Venetians on the open market during the year. Transactions were recorded both in the Venetian consul's accounts and in the court's tax book. The consul then sold the pepper at auction to Venetian merchants. He had acquired the pepper at the price set by the State and sold it at the market price, which was normally lower. The operation resulted in a loss for the consulate. The *Senate* calculated that the loss on the purchase of a *sporta* of pepper in exchange for 1,000 *ducati* invested should not exceed 3% of the total value of the purchases. This percentage was borne by all Venetian merchants in Syria who paid the *cotimo* duty in proportion to the volume of their business. In the long term, this low percentage increased, as managing this tax was difficult because the investment and quantity of spices varied from year to year[[273]](#footnote-273).

Apellániz estimated the investment of Venetian galleys in Syria from 1450 to 1468 and the stocks of pepper purchased from the sultan based on the *ducati* and *ašrafi dinars* taken by the galleys. During these 19 years, the galleys carried 8,762,000 *ducati*, an average of 461,158 *ducati* on each voyage (minimum: 180,000 *ducati* in 1457, nothing in 1464 due to the privateering activities of the Knights of Rhodes and the Sultan's reprisals, which interrupted trade, but 978,000 *ducati* in 1466 for the two spring and winter *mudes*[[274]](#footnote-274). The Sultan's pepper purchases amounted to 7,543 *sporte*, an annual average of 397 *sporte*. The *cotimo* paid by Venetian merchants averaged 3.66% (min = 0.5 to 2, max = 6 to 6.8)[[275]](#footnote-275).

|  |  |  |
| --- | --- | --- |
| years | Investment(1,000 *ducati*) | pepper *sporte* |
| 1450 | 435 | 398 |
| 51 | 337 | 258 |
| 52 | 367 | 300 |
| 53 | 389 | 188 |
| 54 | 442 | 251 |
| 55 | 573 | 400 |
| 56 | 471 | 700 |
| 57 | 180 | 181 |
| 58 | 565 | 540 |
| 59 | 477 | 476 |
| 1460 | 429 | 400 |
| 61 | 561 | 470 |
| 62 | 534 | 528 |
| 63 | 575 | 534 |
| 65 | 594 | 387 |
| 66 (spring) | 607 | 625 |
| 66 (winter) | 370 | 370 |
| 67 | 548 | 229 |
| 68 | 308 | 308 |
| total | 8762 | 7543 |

Tab. 7: The investment of the Syrian galleys   
and the Sultan's pepper purchases

«Zayn al-din Ibn al-Nayrabi was a spice merchant. He benefited from a family structure strongly linked to trading with Europeans (...) and constituted one of the most flagrant cases of the penetration of financial bodies into the machinery of the Mamlūk military state. Like so many businessmen of his time, he acted from Aleppo the hub of Euro-Asian trade, although his network extended to Damascus thanks to family alliances. He held the position of *nāzir al-gays* and was entrusted with directing the pilgrimage to Mecca which channelled much of the commercial traffic and was the main link with Indian trade»[[276]](#footnote-276).

Venetian investments also included goods: Venice exported goods produced in Western Europe to Egypt and Syria, but we are not aware of any Egyptian or Syrian merchant involved in this trade outside the borders of Mamlūk territory. ARBEL chose to study the loading lists of ships that sailed to the Mamlūk Orient, which he found in the diaries (*diari)* of Domenico Malipiero, Girolamo Priuli and Marino Sanudo, supplemented by two tariffs[[277]](#footnote-277) which reflect the workings of the Alexandria market around 1500. Venetian 'tariff’s developed over the last two decades of the 15th century thanks to a common practice in Venetian trade at the time, the commission contract, which bound a principal (*maestro)* and a commission agent (*fattore*)[[278]](#footnote-278). The principal was charged for the «spese di marchandatia», the expenses incurred on the goods between the place of departure and the place of arrival (nolis, transport, deposits, duties, tips, etc.). The commission agent in Alexandria advanced the money and transferred it to the principal's account, while the tariff avoided frequent disputes and set the rules between the various partners, including the Mamlūks authorities[[279]](#footnote-279). Martino Merlini warned his brother:

«Make sure that you always have the orders and will of your masters as the Paternoster, because these take precedence over everything else and it is dangerous to neglect them»[[280]](#footnote-280).

The arrival of the Venetian galleys had to coincide with the arrival of spices, and the Sultan was obliged to give the spices when the galleys arrived «because during these few weeks, the maximum concentration of trade and the greatest availability of cash on the spot were expected». In 1499, for example, the Sultan made a commitment to the consul to supply him with spices from al-Tor[[281]](#footnote-281) «in times of galleys». In 1502, information on the delay of caravans (boats in the Red Sea or dromedaries in the desert) reached Venice, which delayed the departure date of the galleys. In 1503, the composition of the caravans bringing the spices to Cairo was calculated in Venice and the time it would take, around a month, to get the spices to Alexandria or Damascus[[282]](#footnote-282).

In 1476 the Sultan had adopted a system of fixed stocks, 210 *sporte* for Alexandria and 530 for Damascus and he tried to impose a new price of 110 *ducati*, the portion attributed to the Venetians in Damascus being more than double that attributed to their colleagues in Alexandria. Other goods flowed into Syria, the financial circles of Aleppo benefited from the flourishing Persian silk trade and the south-north route to Brousse and Constantinople[[283]](#footnote-283).

On the departure of the galleys in 1489: *cotimo* pepper was paid 74 *ducati*, at the bazaar 78. The sultan's pepper cost less, the Venetians returned with more than 50,000 *ducati* uninvested, one galley returned empty and many spices that had not found a buyer remained on the market[[284]](#footnote-284). The reversal in prices went hand in hand with the growing size of the stocks that guaranteed the success of the season for the Venetians. Counting on stable demand for stocks meant offering guarantees of stability to Venetian buyers. During the three years from 1487 to 1489, the Venetian guild, which until then had managed to pay the sultan for his stocks by borrowing from local bankers or its own merchants, or by using deposits placed with it by private individuals[[285]](#footnote-285), proved unable to pay for the stocks, and the sultan demanded 32,000 *ducati* in arrears. The liquidation of all due Sultanian pepper, including that which had left al-Tor for the 1490 season, would have brought the loss rate to 40% (*el danno del piper*)[[286]](#footnote-286) according to ambassador Pietro Diedo. During these years, 1,060 *sporte* ofpepper remained at the Damascus *cotimo* and the sultan, desperate for money to pay the troops fighting the Ottoman enemy, demanded from the Venetian ambassador that his merchants buy 795 *sporte* of his pepper every year[[287]](#footnote-287). The Venetians sent to the Levant in addition to the goods destined for Alexandria 190,000 *ducati* in 1495 and in 1496 an investment of 220,000 *ducati* for Egypt. which it was not possible to invest, not counting the investment for the Syrian galleys[[288]](#footnote-288) but of the five galleys that made the voyage to Beirut in 1496, two returned empty.

On the death of Qāytbāy, bad news from Cairo was expected in Venice and some major merchants speculated on the upside; in October 1497, Antonio Grimani had 40,000 *ducati* worth of spices in store in shop and was waiting for prices to rise. Venice was experiencing a moment of euphoria, exporting its precious metals to the East and, in 1497, sending Alexandria 4 galleys and 300,000 *ducati* to Alexandria and 3 galleys and 60,000 *ducati*, in addition to the goods[[289]](#footnote-289). The value of the Foscari firm's goods reached 400,000 *ducati* in one of these galleys[[290]](#footnote-290). Despite this good health, *Cotimo* was havingtrouble paying for deliveries from the Sultan, and had to borrow money, reaching a level of indebtedness in Damascus of 110,000 *ducati* in 1498, including 60,000 «a uxura», at a monthly interest rate of 2 to 3%. Commissions appointed to the *V Savi alla mercanzia* developed a discourse in which trade was the foundation of the social order and gave priority to the continuity of voyages to Damascus and Alexandria, which served all other trades[[291]](#footnote-291). Venice's war with the Ottomans (1499-1503) made the Venetians even more dependent on Mamlūks: imports of raw materials, alongside spices, helped to sustain the Venetian economy in the Levant. The link between spice stocks and galleys was considered a political priority by the Mamlūk government of al-Gawrῑ, which prohibited other nations from loading goods before the arrival of the Venetian *mude.* The new sultan, turning his back on the conservative policy of his predecessor Qāytbāy, increased the quantity of spices and brought their price into line with that of the market. To finance their purchases, the Venetians borrowed from the Arabs at high rates: in 1500 they borrowed between 25,000 and 32,000 *ducati* at around 7,000 *ducati* interest, but these large loans paralysed operations in Syria. The debt of the *Cotimo* of Damascus then reached 115,000 *ducati* and generated 20,000 *ducati* in annual interest. It was declared bankrupt in June 1501 by the *Senate* which was considering whether to send galleys to Beirut[[292]](#footnote-292).

Under the influence of the legate Pietro Zen who devised a complex debt repayment mechanism (1504), the Mamlūks agreed to «finance the debt of the *Cotimo* of Damascus which was to be liquidated by repaying one and a half year’s worth of pepper each year, i.e. 795 *sporte*», but the Venetians did not honour the agreement. It was as if the Venetians were taking the sultan's pepper without paying for it. The sultan demanded 84,000 *ducati* in unpaid pepper and reproached the Venetians for having reduced the number of galleys from the usual 5/6 to 3[[293]](#footnote-293). The Venetians, who provided much of the foreign currency needed to finance the sultanate, were paid in return in spices free from market fluctuations and in jurisdictional rights[[294]](#footnote-294). They refused to pay more than 80 *ducati* for a *sporta*, but on the market prices had risen from 40 to 120 *ducati* per *sporta* and the Mamlūks pointed out to them: «masters of the State, they were not obliged to sell their spices for less than they were worth»[[295]](#footnote-295). Venice proposed paying for its spice imports not with silver ingots, but with German copper, which the Mamlūk state was very keen to have, but the Sultan al-Gawrῑ was very reluctant[[296]](#footnote-296).

In the *Senate* two parties clashed, and in 1509 spices had remained in Beirut. Some Senators were in favour of importing them on private ships, but the *maritime party* led by Pier-Antonio Morosini refused to create a dangerous precedent: the transport of spices should remain a state monopoly, carried out by galleys, and we should therefore wait for the next season. The year 1508 saw intense commercial activity in Gedda then al-Tor, followed by intense activity in Syria (1509), with at least 200,000 *ducati* worth of goods shipped to Venice. 1510 was also a good year (270,000 *ducati*), as was 1512 (350,000 *ducati* to Alexandria). In 1515, silk from Aleppo flowed into Beirut. In 1515, the «proveditors», demanded that the *Cotimo* stop borrowing money from the Arabs.

Venetian merchants also exported to Alexandria *canevaze,* hemp cloth (hemp was produced around Montagnana in Venetian *Terraferma*) which was used as packaging and bags for the goods they brought with them, for example cotton from Syria. They also sold crystal objects enamelled with precious stones (*lavori di cristalo smaltadi*) and Martino Merlini, whose commercial correspondence has been preserved, advised his brother to study the Syrian market carefully and to send him a detailed report on the goods in particular demand from the Syrians, especially new products[[297]](#footnote-297). He advised his brother to ask an emir what product he wanted, to make a wooden model or, failing that, to draw one so that the Murano master crystal-maker, Vettor di Anzoli, could meet his customer's exact requirements.

The loading lists also include two products of Venetian industry: soap and paper. Soap was made from olive oil and potash ash imported from Syria[[298]](#footnote-298). In 1496, the galleys brought 200 *miera* ofit to Alexandria. Sulphur was also much sought-after, and the Alexandria galleys loaded 90 boxes of it in 1510[[299]](#footnote-299).

Malipiero noted that in 1486 the Venetians sent little silver money to Egypt, whose exports to Venice he estimated at 230,000 *ducati*; in 1496, 220,000 *ducati* worth of gold and silver were sent to Alexandria but 50,000 were returned to Venice, while 150,000 *ducati* in goods were sent in the same direction; in 1510, according to Sanudo, only 52,000 *ducati* in gold and silver and 300,000 *ducati* in merchandise, including 50,000 *ducati* worth of copper in various forms (boxes and barrels, bars or ingots, wire), were sent to Egypt[[300]](#footnote-300).

Venetian merchants in Syria in 1483-84

Eric VALLET has analysed the letters sent by Zuan Alvise Morosini to his brother in Venice over the course of a year, from October to October, and the letters received by Ambrogio Malipiero in Tripoli[[301]](#footnote-301) who lived in Tripoli, supplemented by fragmentary accounts from some of the merchants connected with him who were in Syria at the same time, Segondin Loredan, Alvise Baseggio in partnership with Polo Caroldo, Leonardo and Anzolo Malipiero. He noted the merchants mentioned in these documents. For the Venetians trading in Syria, the two ports of Beirut and Tripoli which served as outlets for Damascus and Aleppo and their regions, but for the purposes of trade, it could extend as far north as Laias (Lajazzo)[[302]](#footnote-302) to the north and Palestine and its port of Acre to the south.

Aleppo that year had twelve patrician merchants who belonged to the greatest families: Contarini, Corner, Donà, whose representative, Almoro was also vice-consul, Gradenigo, Morosini, Priuli (two *fraterne*, the sons of Piero and Costantino), Querini and the Zorzi brothers, the apprentice Segondino Loredan and a chaplain who stayed for more than ten years. At the time, Tripoli, less endowed, had five merchants, including two popular ones and three noble representatives, two Malipiero and one Giustinian, Ambrosio was also vice-consul, so naturally the small colony could not do without the services of a chaplain. In Beirut at the end of the voyage of the Syrian galleys, there were only seven merchants mentioned in the documents consulted, two popular ones and five noble ones, the Dolfin brothers, Alvise and Jacopo, Gabriel and Anzolo Malipiero, lastly Lorenzo Morosini. Damascus had the largest colony, with sixteen Venetian merchants doing business there[[303]](#footnote-303), Piero Cappello, three Contarini, Loredan, the consul Francesco Marcello, da Molin, Rizo (perhaps Erizzo ), and Tomà Zane, the others were citizens or popular people, Batista's nephew Morosini and two Malipiero cannot be linked to a town[[304]](#footnote-304). A list from 1482 included 41 Venetian merchants trading in Syria, 12 of whom were still present in 1483-84. Although most of these merchants did not stay in Syria for more than a year, some did stay, such as Antonio Zustinian already present in 1477, was still in Syria in 1484, but his place of residence had changed; Zustinian had moved from Beirut to Tripoli[[305]](#footnote-305).

Many of these merchants belonged to the business community, which combined maritime trade with banking. Zuan Alvise Morosini who belonged to one of the oldest Venetian families, hoped to «recover capital from Francesco Pisani dal Banco himself linked to another family of bankers, the Priuli»[[306]](#footnote-306). Agustin Soranzo from a large family that, through several of its branches, those of S. Maria Formosa and those of S. Angelo, became renowned in banking and big business in Alexandria, Syria and Flanders In 1482, the family had the highest turnover on the list[[307]](#footnote-307).

Venetian merchants in a city would sometimes group together to form a cartel or *maona*, a commercial association of galley masters concluded for a business deal, for example wool from Spain[[308]](#footnote-308) or dates from Majorca[[309]](#footnote-309) but the *maona* could also bring together merchants from Aleppo for a business deal[[310]](#footnote-310), the purchase of pepper or cotton for example. It functioned like a cartel, protecting merchants from competition and guaranteeing prices if they felt they were too high. It was inadvisable to defraud the *maona*

Rhubarb seems to have been a highly prized commodity: on 9 August 1484, Zuan Alvise Morosini wrote to his brother expressing his certainty that he had sold all the rhubarb before the departure of the ships in September, and he was expecting 300 *ducati* from the sale[[311]](#footnote-311) as everyone had sold the rhubarb at a great profit. Giovanni Priuli bought 2 pounds of rhubarb of mediocre quality for 1 ducat and his brother sold it in Venice for 45 *ducati*[[312]](#footnote-312). Ieronimo, son of Constantino Priuli, lost his reputation the day when, after swearing an oath to give everyone their share, he bought a *ratl* of rhubarb incognito; knowing he was about to be discovered, he spent nearly 50 *ducati* (*ashrafi*) to buy the silence of witnesses at a high price[[313]](#footnote-313). He should have put the rhubarb at the disposal of the *maona,* inwhich case each of the participants would have received his share of the profits, but we don't know what happened to the *maona* in Venice itself, did everyone try to sell on their own before taking the money back to Syria as Zuan Alvise suggested?

Segondin Loredan bought cotton from twenty Syrian merchants called «mores (*mori*) in the presence of interpreters (*turzimani*). The cotton was produced locally, in the regions of Hamā and Aleppo, merchants and perhaps producers sold directly to the Venetians[[314]](#footnote-314), while brokers intervened in the sale of spices, exotic products. This was the case for rhubarb, which was more expensive as Syrian merchants pooled it and sold it at auction at prices that could go as low as 18 *ducati* a *ratl* or as high as 24 *ducati*, as the Venetians in Damascus asked the Venetians of Aleppo to buy it, whatever the price[[315]](#footnote-315). «Even at 18 *ducati*, the root was unaffordable».

The Venetians were not to be outdone, and Zuan Alvise was appointed to sell the tin brought in by the galleys, in accordance with the agreement reached between the merchants, who thus concentrated the sale of the metal to raise the price from 25 to 30 dirhams per *ratl*[[316]](#footnote-316). Pepper, a much sought-after spice, was sold by the cantar (100 *rotoli*) at a price of 55 to 60 *ashrafi* in October 1483, when the arrival of the *muda* drove up prices, and at 48 to 50 *ashrafi* in August. Conversely, the influx of goods brought in by the Venetians triggered a fall in prices in the autumn of 1484, against which they protected themselves by setting up sales monopolies[[317]](#footnote-317). The sailing schedule of the cotton-loading galleys and ships and what the galleys had left behind (la *rata*) determined the price situation. Rhubarb reached its lowest price of 18 *ashrafi* at the beginning of August, when the galleys were not expected until two months later and Venetian merchants had 40 days in which to make their purchases.

The Venetians sold metals, copper and tin, coral and rosaries, and sugar. If the sale was unprofitable and difficult in one city, they transferred the merchandise to another in the hope of making a better deal there. You have to sell quality, and Ieronimo Contarini had stored thirty pieces of Majorcan cloth in Tripoli, but this cloth was not top quality and he could not sell it to Hamā for six *ducati* a piece, so he left it to Ambrogio Malipiero to sell it for less than three *ducati*[[318]](#footnote-318), which was a very bad deal, but Contarini wanted to return to Venice and get rid of the goods lying around in the warehouses. Zuan Alvise was getting better prices for his drapery. In his letter of 9 August 1484, he told his brother that he had sold cloth from Bergamo for 480 dirhams a piece, broadcloth from Genoa for 204 dirhams, Southampton cloth for 120 dirhams, broadcloth from Essex at 180 dirhams, and bastard cloths at 100 dirhams. In his letter of 26 October, the prices varied little, and he added cloths from Vicenza at 460 dirhams[[319]](#footnote-319). These fine cloths were bartered for silk and cash made up the difference in value between the products exchanged.

The Venetians resorted to a wide variety of means to obtain money when they were short of it, because they had not received the money they had requested from the home country[[320]](#footnote-320), they were looking at a good deal for which they needed money, they had to repay a previous loan that had fallen due, etc. One of the solutions used was to resell goods bought on credit for cash. One of the solutions used was to resell goods bought on credit for cash: Ieronimo Campanato was desperate to buy 1,000 sacks of cotton but he was running out of money. He bought drapery on credit from Bergamo and sold it on, thus raising the money he needed to buy a few more sacks of cotton[[321]](#footnote-321).

In Aleppo and Damascus Venetian merchants lived in houses grouped together in a street that was closed at night. There they would deposit the goods they wanted to keep with them, otherwise they would store them in a *funduk* built, next to other *khāns*, in another part of the city. As in Alexandria

«Coexistence encouraged cultural exchange, but dialogue remained difficult. Venetian merchants were wary of the Arabs and were quick to accuse them of reprehensible behaviour. The Arabs had the same suspicious attitudes. The difficulty of understanding each other was accentuated by religious beliefs, with all the rules of behaviour that flowed from them. Everyone, quite rightly, kept their own and there was no need to give them up, except from perspectives that were not part of economic life»[[322]](#footnote-322).

Chapter eight

Western products :  
wool, drapery and metals

Venice was not only a city of international trade, it was also an industrial city with a large number of craftsmen, and the State Arsenal was not the only activity employing many workers who built or repaired the ships of the Commune. The city's textile industry was very active, if not flourishing, as a large part of its profits went to exporting merchants. These merchants fetched the raw material, wool and focused on two qualities supplied by Catalonia and England where the merchants had permanent clerks, sales representatives responsible for scouting out the breeding regions, selecting the best wools and collecting their purchases at the ports. The merchants did not neglect lower quality wool, supplied by the Balkans or the Maghreb. They were even interested in mixed wools made from a mixture of goat's and camel's hair, which the weavers used to provide cheap clothing for a modest clientele on a low income.

However, England had begun to transform wool into drapery; it preferred to export fine cloth and obtain far greater added value from its wealth. Its drapery towns rustled with the sound of weaver’s looms and Venetian galleys left London[[323]](#footnote-323) or Southampton well placed as an outlet for the sheep breeding for wool in the Cotswolds, with a cargo of wool and cloths. Venetian ships brought the dyes and alum needed for English textiles, cotton from Syria and spices as well as the luxury products of Venetian craftsmen, silk fabrics in particular perfumes and glassware. Mrs Powys Quinton has compiled a list of products imported by 33 London clothers in one year (1487-88): wine appears 51 times, followed by oil (16), dyes and furnishing fabrics, linen, and fish, with wax, soap and silk a distant second[[324]](#footnote-324). Venetian merchants sent the fine English and Italian woollen cloth they received by galley to the Orient. These cloths then reached the cities with which the Venetian shipping terminals were in contact: from Constantinople where Badoer was based, drapery was exported to Trebizond, Cyprus and Beirut or Alexandria.

Venetian galleys needed ballast, and England had an abundance of tin from the Cornish archipelago, of which it had a virtual monopoly and which was used mainly for two purposes: crockery and, when alloyed with copper, to make bronze, whose beautiful golden colour was seductive. English metals provided this ballast, which was used as far afield as the Orient. Venice acquired tin by exchanging it for its most expensive products, notably silk.

Venetian merchant nobility was not without competition on the English market and other Italian merchants were active there, including mediterranean products. For example, the Borromei firm imported 20 bales of spices in 1437, 8 in 1438 and only 4 in 1439, with a total weight of around 15,000 pounds. The 8 bales that arrived at the London branch in 1438 belonged to the Tommasi and arrived with Lorenzo Moro's galleys. The pepper was sold for 313 pounds 2 shillings 7 pence, and after deducting various expenses amounting to 32 pounds 18 shillings, the balance of 280 pounds 8 shillings[[325]](#footnote-325) was credited to the Tommasi. England imported linen fabrics from Burgundy, Flanders and Holland, oil of which a delivery of 30 barrels from Bruges arrived in London in November 1439 to be distributed to grocers and soap factories, some of whom took one barrel, others 6 barrels in just over a month, at a price of 10 to 11 pounds each. In 1438, the siege of Bruges bought from Seville 90 barrels of oil at a price of 3,878 double 4.9, or 533 pounds 7 shillings of groat[[326]](#footnote-326). The English were also fond of dates and dried fruit, almonds in particular. A man from Palermo sent 65 bales of dates weighing 7,864 pounds to London on several occasions throughout 1439. They fetched £ 112 1.3, but expenses and a 1% commission should be deducted, making a total of £ 10. s. 12. d. 1. The siege of Bruges in March 1439 sent the London branch 30 bales of almonds, the cost of which up to the point of loading into the galleys was charged to London[[327]](#footnote-327). The sugar loaves, of which there were 474 weighing a total of 2,049 pounds, also came from Palermo on behalf of Raineri Aiutamicristo of Pisa. The book distinguishes between four types of sugar, depending on the number of cookings, and the selling price varied according to the cooking, from 6 *sterling* a pound (a luxury item) for sugar with one cooking to 13 *sterling* for the so-called «fine», qualities. Gross takings amounted to 78 pounds 12 pence, with costs and a 2% commission of 18 pounds 2 shillings 6 pence. There were still 8 one-bake loaves and 3-bake loaves in shop, so the sum of 66 pounds 13 shillings 3 pence deniers was credited to the Pisan[[328]](#footnote-328).

Venetian merchants and Spanish wool

MOZZATO illustrates the commercial activities of three Venetian importers of Spanish wool, two patricians, Francesco Corner, son of Doge Marco, and Antonio Contarini, son of the procurator Marino, a major supplier of greige wool to textile artisans and a clothier himself, and a citizen wool-maker, Pagano degli Angusti, who presided over the *Art of Wool*[[329]](#footnote-329). All three were active at the turn of the 14th and 15th centuries. The exporting countries were Spain, England, Flanders, the Balkan peninsula and Barbary. Spanish wool played a key role, with prices hovering around 6/7 *ducati* per 100 lb (*centener, cantar,* 47.8 kg). Importers entrusted the task of purchasing to Italian or Catalan factors living in the supply markets, who received a commission of between 1% and 5/7% on the goods purchased. These clerks frequented the seasonal fairs in Barcelona in June and Valencia in July and scoured the country for the best wool. They obtained information from local merchants and shepherds[[330]](#footnote-330). They were able to calculate the quantity of wool to be sold from lambs two or three months before shearing.

Francesco Corner contacted the famous Prato merchant Francesco Datini, whose representative in Venice, Zanobi Gaddi, ran the branch. Getting closer to Datini, whose company had also branches in Barcelona, Valencia and Majorca, had significant advantages and was not unequivocal. The partner would make the most of Venice's maritime resources and knowledge of Eastern markets. Over two years (1395-96), Corner invested 3,000 *ducati* in the purchase of Catalan wool, which he had loaded onto cogs[[331]](#footnote-331), while in 1397 he loaded one of these cogs with 271 thousand pounds of copper and, on another ship, 4 cases of lacquer and pearls worth 890 *ducati*. The proceeds of the sale would be reinvested in the purchase of wool, and Corner followed another habit of Venetian merchants, dividing his merchandise between several vessels. In 1397, he invested a further 3,000 *ducati*, but one of the ships ran into a severe storm and the salty water damaged a large part of its 1,000 sacks of wool. The following year, Corner sent bills of exchange worth 4,000 *ducati* to Spain with which he bought 2,000 «roves», (287 metric quintals) of Catalan wool at 17.5/19 Barcelona shillings per «rove»[[332]](#footnote-332). In four years (1395-1398), Corner imported 18,700 *ducati*' worth of wool[[333]](#footnote-333), much of it for local craft workshops, but most of it for export to other textile centres in northern Italy[[334]](#footnote-334). Francesco Corner was not the only Venetian importer and Antonio Contarini showed the same attraction for Spanish wools and for an association with Datini, whose factor in Barcelona was Luca del Sera. In spring 1397, Contarini sent Datini 1,500 *ducati* for a purchase of Catalan wool from San Mateo (near Valencia), half of which would go to Zanobi Gaddi[[335]](#footnote-335). He also enquired about the prices of pepper and velvet in Spain, which he, together with Alvise Contarini, he would gladly exchange for wheat and oil from Seville which he could ship to Alexandria. He then invested 3,900 *ducati* in wool and saffron and ordered one of his relatives, Mafeo Contarini, his clerk in Valencia, to buy 1,400 *cantars* of wool at no more than 17/18 shillings the *rove*[[336]](#footnote-336). The wool was loaded onto Antonio Arduino's cog and in the autumn Luca del Sera bought a further 1,300 *cantars*, then in 1398 Alvise Contarini sent rhubarb and copper worth 1,350 *ducati* to barter for wool from San Mateo. In March of the same year, Contarini sent a bill of exchange worth 1,500 *ducati* to buy new sheared wool from S. Mateo, Peñiscola and Castella at the April fair. Purchases continued throughout the summer, and Venetian merchants sent several cogs to load up on these massive purchases. When mainland Catalonia could not supply the required quantity, the cogs travelled to Majorca and Menorca, bringing Indian ginger or Dalmatian wood loaded in Segna, alum from Chio, paper reams, indigo or pearls, dyed fustians, copper and copper sheets, five boxes of rosary beads, *zambelloti* and cloth silk embroidered with gold, linen or hemp cloth, etc.

These ships loaded with wool needed ballast, and the port of call in Ibiza provided them with an abundance of production to be delivered to the warehouses of the *Salt Office* in Venice[[337]](#footnote-337). The plague raged in Italy and Spain, one after the other it took away the factors of the merchants, who were themselves merchants, did not favour business, old unsold wool clogged up the warehouses. Disappointed, Contarini, who could not meet the demand from local weavers and who was expecting 2,600 roves of wool from his shipments to Spain, received only 1,000 roves from S. Mateo. The epidemic was exacerbated by disputes with the King of Aragon, the state of war with Genoa which was stepping up privateer attacks on Venetian merchant ships, all of which did nothing to boost the trade in Spanish wool, the price of which plummeted to 5/6 shillings per rove. When peace was restored with Genoa in 1404, Antonio Contarini ordered 4,000 pounds of woollen yarn from San Mateo and Majorca used as warp yarn due to their strength, 3,000 roves from S. Mateo and 60 bags from Mallorca. The family continued to trade in Spanish wool and supply it to craft workshops in Venice[[338]](#footnote-338) and its state until the mid-15th century[[339]](#footnote-339).

The third wool merchant lived in the parish of S. Simeone Profetta, in the heart of the woollen and weaving district. This Pagano degli Augusti, related to Antonio Contarini was a wealthy citizen who owned property on *Terraferma*, in Camposanpiero. A wool entrepreneur[[340]](#footnote-340), he modelled his business on that of the merchant patriciate, founded a company with another wealthy citizen whom he did not hesitate to deceive about prices and quantities, and delegated his nephew to Valencia and Cartagena, where he worked as a clerk, exchanging goods, silk and gold thread drapery, soap, paper, woad, hemp cloth, with Catalan or Castilian wool, which he sold from Monza to Fermo, from Lombardy[[341]](#footnote-341) to the Marche, or to Venetian artisans. Between 1402 and 1404, he is said to have unloaded 3,000 sacks of wool from ships, bringing 38,000 *ducati* to the Rialto market. A 1411 account credited him with 13,000 *ducati* for the purchase of wheat, wool and skins from Spain. These Venetian importers resold 8 to 9 tenths of the imported wool and transformed the rest into beautiful draperies in their workshops[[342]](#footnote-342).

English wool

At the end of the 14th century the Venetians met in Bruges English merchants specialising in the export of wool to the Calais stage, who bought their spices, wines, alum, wax, dyes, soap and oil. In 1378, Italian merchants were authorised to export drapery and wool directly without passing through Calais, and from the 1380s onwards began the fortunes of Southampton[[343]](#footnote-343), a port exporter of products from southwest England[[344]](#footnote-344). Genoese and Venetian merchants were said to have exported a quarter of English cloth production[[345]](#footnote-345).

On the books of the Borromei bank (Filippo Borromei's firm had its headquarters in Bruges[[346]](#footnote-346) and subsidiaries in London, Venice, Genoa, Florence, Barcelona and Avignon), the English clientele included, first and foremost, the guild of haberdashers, who bought cloth silk and canvas from the Venetians. The Bank's ledger lists 54 haberdashers with whom it did business. At the top of the list was Thomas Osteriche, with a turnover of 1,226 pounds, to whom the London firm sold fustains, silk drapery and needles. There was also a large guild of grocers (*grossieri*) who bought saffron, pepper, dates, wax and alum. The clothers, of whom there were seven or eight, made and sold woollen cloths and in exchange bought dyeing products, in particular «grana», from which the beautiful purple colour was obtained. Seven merchants (*vinattieri*) bought barrels of wine, and alongside these main arts, there were also copper and brass craftsmen (*lottonieri*), soap makers, tailors, jewellers, furriers and simple speculators who cornered wool or tin to sell wholesale to Italian or Catalan merchants. In addition to this local, ordinary clientele, who frequented the shops of the lower middle classes, the London firm of the Borromei also had an aristocratic clientele, to whom it sold luxury products such as silk cloth[[347]](#footnote-347), and the royal court, whose wardrobe was stocked with velvets, fur coats and damasks. Finally, it also supplied a large clientele of small businessmen who worked in the trades and had supplies essential to their business delivered to them.

Business handled by the Borromei bank amounted to the sum of 55,000 pounds in four years[[348]](#footnote-348) and, in addition to trading in spices and silk cloths and woollen cloths or tin on the one hand, it was more a question of currency exchange and money transfers. Negotiations between London and Venice, the most important money market in Europe, were very active and payments and remittances with the other Italian centres, Florence, Rome, Milan or Naples were normally made in Venice, where the largest firms had their factors. In 1436 and 1437, the ordinary correspondents of the bank of Filippo Borromei and co in Venice were the Milanese Arrighino Panigarola, succeeded by Cicco di Tommaso brothers (known as «the Tommasi») from Siena, who had their bank headquarters in Venice and a branch in Valencia and whose business with Borromei amounted to almost 12,000 pounds[[349]](#footnote-349). Antonio Cionelli's company which exported silk cloths from Venice and brought tin to the city, also did business with Philippo Borromei in 1438-39.

Among exports from England, wool was in first place. An illustrious Venetian merchant, Luca Falier, whose business extended from Rhodes to Castile, the Maghreb and England, chartered his ship to Italian merchants who loaded English wool for Florentine cloth companies and unloaded it at Porto Pisano[[350]](#footnote-350). During the four years covered by the «ledger», the Borromei Company of London bought 137,356 pounds (379 sacks) worth £4,514, a cost that rose to £6,377 when the wool was loaded onto the galleys. In 1436, the governor of the subsidiary, Giovanni Micheli, visited the production site at *Boriforti* (possibly Bradford, in Yorkshire), where he met breeders from whom he bought 71 sacks of wool on delivery. The wool was delivered in February 1437, the two breeders having had time to buy the production of other breeders in the region and were thus able to deliver 141 bags. The balance was paid over the following months: to the initial cost of £1,262, customs (£380), insurance, packaging and cartage had to be added, increasing the cost by around 60% to £1,950[[351]](#footnote-351). For its first wool purchases, the still little-known company paid a large part of the price when the contract was signed, a few months before the product was delivered by the breeders or the merchants. In the years that followed, wool purchases were paid for in instalments fixed for one or two years, but a provision had to be made when the contract was drawn up, and the first payment was made several months after delivery. Normally, payments were made in cash, but only a few small deliveries were settled by bank transfer. During the reign of Edward iv (1461-83), the Venetians, who then had strong positions in England and particularly in Southampton where they took advantage of the Genoese (the transport of alum from Phocea had come to an end) and Florentine and the financial embarrassments of the King of England (the War of the Two Roses had weakened royal revenues) bought wool export licences from the King: in 1478, they loaded 620 sacks, and in 1481, 1086 sacks[[352]](#footnote-352).

In the brief table below, we have cross-referenced information taken from Hèlène Bradley's manuscript thesis and, more specifically, from the various appendices at the end of her book[[353]](#footnote-353).

|  |  |  |
| --- | --- | --- |
| Year of the *muda* | Patterns for galleys | Value of exports (in £) |
| 1380-81 | ? | 200 |
| 1398 | Nicolò Bragadin and Andrea Ghisi | 88 |
| 1422-23 | Giovanni Gradenigo  and Andrea da Lezze | 575 |
| 1422-23 | Pietro Michiel and Bernardo Corner | 313 |
| 1437-37 | Geronimo Dandolo and Lorenzo Moro | 1144 |
| 1439-40 | Giacomo Barbarigo  and Battista Contarini | 561 |
| 1444-45 | Marino Contarini and  Giovanni Soranzo | 329 |
| 1450-51 | Andrea Contarini  and Giovanni Cappello | 544 |
| 1461 | Marino Dandolo | 461 |

Tab. 8: Value of Venetian exports   
of English wool loaded in London

The drapery

The second most important Anglish export was woollen drapery of wool (*panni di lana*) known as «de stanforte», (Standford, Lincolnshire), sex (Essex), 197 «panni luestri», (Lowestoft), 141 «cloth fini», and 4 «panni mostovilieri». Over four years, the Borromei firm purchased 906 pieces, including 506 «panni stretti»[[354]](#footnote-354). In the autumn of 1438, according to the customs valuation, Italian merchants exported £14,809 sterling worth of English cloth from London, i.e. 8,462 cloths. The Venetians were the main customers, accounting for nearly 90% of these exports that year (7,479 cloths). In addition to drapery, the Italians also bought English wool in London, 342 sacks. These exports varied from year to year, but if we add the exports that took the Southhampton route, 4,307 cloths and 631 sacks of wool[[355]](#footnote-355), we can see that English prosperity was based on sheep farming and an active textile industry. To finish fabrics, the English bought dyes from abroad, such as woad, which came mainly from Italy, and purple imported from Mediterranean countries. Sometimes clothers would ask for advance payment, but more often they granted the buyer credit for 2 or 3 months. It also happened that the selling clother was also a buyer of silk, furs and dye products, in which case the assets and liabilities were offset and the balance was paid at the end of the year or carried forward to the following year[[356]](#footnote-356). Clother Giovanni Brocolea, a seller of woollen cloth bought silks, furs, Roman wine and dyeing products from his Italian suppliers and remitted them to his customers. The clother Giovanni Brocolea who sold woollen cloth, bought silks, fustains, Romanian wine and dyeing products from his Italian suppliers and postponed payment of the balance owed until Candlemas 1439. Another clother, Thomas Picco, took drafts drawn on Bruges, carried out various credit operations, both active and passive, sold various types of cloth and in March 1439 handed over a bill of exchange for 1,020 *ducati* (170 pounds) on the Tommasi of Venice, which the bank remitted to its Milan branch after having credited the sum of 1,022 *ducati* and 21 *grossi* to the Tommasi[[357]](#footnote-357).

Venetian merchants came to London to obtain made on site cloth and cloth from the surrounding area brought to London by drapery merchants from outside[[358]](#footnote-358). These cloths were also dyed and finished in London, where they received the seal of approval. The Venetians are said to have exported 48,000 English cloths in the 1420s, followed by the Florentines (16,000 cloths) and the Flemish. and develop their own textile industry, the Venetians would have reached the height of their commercial activities in England during the 1440s[[359]](#footnote-359).

#### Venice and the drapery industry

Not all wool importers were oriented towards the great maritime trade; many did business with neighbouring merchants[[360]](#footnote-360), for example Gasparo Licacorno produced high quality drapery and in 1415 he sold 50 cloths dyed with *grana* to the Mantuan Melusello, who acted as procurator for the lords of Mantua, the Gonzagas. Melusello, instead of making a cash or forward payment, had to register the name of the selling weaver with the *Chamber of Loans* (*Camera degli Prestiti*) where, up to the price of its merchandise, it would receive the annual interest due to holders of the public debt. The Gonzagas had obviously placed their money in Venetian government bonds[[361]](#footnote-361). This method of payment was rarely used; usually the foreign, Italian merchant, living outside Venice, conducted his business in the Piazza di Rialto through the intermediary of warrantors, who acted on his behalf, placed orders, received the goods, made payments, if necessary by transferring the money to a local bank, sold the goods and reinvested the proceeds etc., all of which were recorded in this power. Venetian cloth in the shops of haberdashers in Milan as well as Verona, in Mantua and Brescia, Ravenna and Modena. In 1410, a Florentine living in Venice was asked by a merchant in Florence to transfer money to the Priuli-Venier bank into the account of Bernardo Corner the proceeds from the sale of 42 cloths. The following year, an entrepreneur from Brescia sold 24 Brescian cloths at 17 *ducati* each and bought from Antonio Contarini 5,500 pounds of wool at 70 *ducati* per thousand. The sale of the cloth brought him 408 *ducati*, while the purchase cost him 385. The great Venetian merchants who had access to the markets for the raw material, Spanish wool and semi-finished (undyed) products had no difficulty in selling their goods to weavers in Venice or abroad, then they sold the finished, dyed product on regional or international markets overseas.

There was a fundamental difference between the craftsman who was master of his shop and his looms, and the international merchant who distributed imported wool, took over the drapery from the weaver and was not required to register with the guild. Craftsmen were registered with the *arte della lana* of which almost half of the ten *gastaldi*[[362]](#footnote-362), administrators, were of foreign origin in 1381, coming from Mantua, Como, Bergamo or Parma. Each of those enrolled in the art had to donate three cloths each month to the fullers - there were 53 of them in 1412 - and each employed 7 or 8 workers in his workshop. Among those absent from the chapter[[363]](#footnote-363) meeting on 24 November were merchants (all of whom were *mercatores*) from Pisa, Bergamo, Padua, Siena, Orvieto and Monza. In 1423, the wool masters (*magistri lanarii*, who were also *mercadanti*[[364]](#footnote-364) ) asked the *Senate* that all cloths purged with *purgo* de *rio Marin* should be purged with good quality soaps made from oil quality[[365]](#footnote-365), they had to be spotless, for the honour and good of the Commune[[366]](#footnote-366), its merchants and all the people, «because more than 3,000 cloths were made every year», in the city[[367]](#footnote-367). Four years earlier, in July 1419, the *Senate* haddeplored the fact that «it was common knowledge that the *art of woollen clothmaking* is here in Venice totally destroyed»[[368]](#footnote-368), the conclusion that comes to mind is that an annual production of 3,000 pieces was marked by the crisis[[369]](#footnote-369). By 1458, the crisis had been overcome:

«Today the wool trade in this town has (re)started and they are working with the greatest fervour (*a grandissima furia*) on all kinds of cloths especially *garbi* cloth. Merchants from here (from Venice) are trying in various ways to break the said trade and have given orders that in England, in Flanders and elsewhere we make *garbi* and fine Florentine cloths. They have even sent the measurements of width and length, the shearer’s cuts, the colours, and by doing this they are contributing to the ruin of the trade. No one may bring such counterfeit cloths to Venice and no citizen or inhabitant of this city may transport such cloths or be associated with a master of a ship, galley or any other vessel going to Romania or the Levant (with such cloths) on pain of smuggling»[[370]](#footnote-370).

The few statistics we have gathered therefore exclude the great noble merchants, the Morosini or the Contarini. We only know that Antonio Contarini prided himself on producing 500 cloths in his workshop[[371]](#footnote-371). The *lanaioli*, instead of depending on a single large merchant, bought or resold semi-finished products and entrusted work to other craftsmen. It was a complex network of work.

The noble merchant joined forces with one or more craftsmen to whom he supplied wool, dyeing products, capital or semi-finished products, in exchange for receiving the cloth for sale. As far back as 1419, noble merchants, well informed about the foreign market, prices, quality and colour requirements, imported the raw materials they sold to other merchants or traded with them, and the latter supplied them with the cloth obtained from the craftsmen; this was the procedure followed in the 15th century by Leonardo Vitturi, Bernardo Zustinian and Mafeo Michiel in 1426, the Contarini brothers, Girolamo and Agostino in the middle of the century, Francesco Calbo, Bertuccio and Girolamo Gradenigo in 1468, Lorenzo Loredan and Antonio Valier at the end of the Quattrocento, while clother Bertuccio Soranzo was the owner of a drapery shop in Rialto. These nobles were not obliged to join the *Art of* Wool*,* but some were already members, such as Matteo Balbi, Michiel Boldù and Iacopo da Canal in 1463[[372]](#footnote-372). Others preferred to deal directly with the craftsmen, such as the brothers Bertuccio and Tomà Contarini who traded with England and Syria, imported English cloth into Venice, selling two «kerseys», to a craftsman and entrusting 15 «bastards», to the shearer (*cimador*) Ragarin and 11 others to two dyers who would give them a scarlet tint[[373]](#footnote-373). Once the finishing touches had been made, the drapery would be sent on its way to Syria. All those operating in the textile sector were involved in two main activities: either they produced local drapery (*panni facti*), or they finished foreign drapery (*panni laborati*). Various trades were involved in the textile industry, trying to subordinate those above them, and there were frequent disputes within the guild. However, the patricians kept a close eye on the guilds through various governing bodies, the *Giustizieri vecchi,* the *Provveditori di comun* and the *Camera dei mercanti*, but they had to be cautious, as the master craftsmen could acquire a power that would lead them to demand the sharing of political power[[374]](#footnote-374).

#### Badoer, cloth merchant

Giacomo Badoer who was 30 years old (born on 18 Feb. 1403), had married Maria Grimani in 1425 and was widowed when he landed in Constantinople. In June 1434, together with his elder brother, he bought a galley for the voyage to Alexandria for 182 pounds of *grossi* (1,820 *ducati*). In his double-entry *mastro,* he recorded his own businesses conducted with his own capital or with capital invested by others, or the businesses of companies in which he was involved, or the businesses he handled on behalf of third parties[[375]](#footnote-375). The business that yielded the greatest profits was the maritime trade in goods, but the young merchant did not disdain the small profits from retail trade, or the commissions charged to third parties whose business he had handled, or the profits from trading in bills of exchange, or lending at interest, or collecting insurance premiums. At the dawn of the second third of the 15th century, the preferred form of capital association was the *viazo company*, a temporary association (joint venture) concluded for the duration of a journey to a specific destination, which brought together a group of Venetian merchants who entrusted their capital and merchandise to another merchant, who completed the journey.

*Badoer, trader in dye products*

Badoer's account book gives a rich overview of the “myriads” of cochineals on which (the) crimson (*cremex, cremesi, chermisi*) or carmine fashion feeds. These insects have been given the name *Porphyrophora*; they parasitise the roots of various plants and proliferate in sparsely populated, uncultivated steppe and salt marsh regions. Badoer was a «trader in dye products (indigo, lacquer, alum)», and proved to be a dealer in crimson bugs. As soon as he arrived, he got in touch with a cloth merchant to whom he offered to barter the cloths entrusted to him by two Venetian companies in exchange for a delivery of *cremese rosesco*, a cochineal harvested from Poland to the Ukraine and southern Russia. The delivery took place on 14 November 1437, and involved almost 180 kg (over 7 million dried female insects) of crimson insects, valued at *perperi* 2.5 per pound, and loaded for Venice on Alvise Contarini's galley. Badoer was also looking for a better price and turned to producing merchants in the regions where the insects were produced, obtaining from a Bulgarian 54.631 kg at a price of 1 *perpero* 18 carats per pound and from Griguol Contarini in Trebizond a barrel of another type of cochineal, *cremese di vini*, which weighed 400 Venetian pounds or 120.4 kg at a price of 1 *perpero* 9 carats per pound. His young clerk, Lorenzo Tiepolo, bought 26.563 kg of *cremexe* from an Armenian at a price of 1.5 *perperi* per pound. In 1437 alone, Badoer shipped 380,764 kg of *cremexe* (equivalent to 15,260 million insects) to Venice. In 1438, he did even better by placing orders with merchants who scoured the producing regions and the Caucasus. Three Russian merchants brought him 430, 469 and 961 pounds of *cremexe rosesco* respectively, but half of the third batch was retained by Zuan Mocenigo in Modon. The deal was concluded at a price of 1.5 *perpero* per pound or bartered with pepper. For this price he acquired a further 234 pounds of Armenian cochineal. The four lots, totalling 1,614 pounds or 486 kg, packed 2 by 2, were shipped on the galleasses of Pandolfo Contarini and Francesco de Tomà (c. 212). In exchange for cloth and velvet, he obtained 4 sacks of two kinds from a Jew, 2 sacks containing 566 pounds of *cremexe savaxi* at a price of 2 *perperi* 6 carats per pound, the other two contained 530 pounds of *cremese di vini* at a cheaper price of 2 *perperi* per pound. The bags were loaded onto Lorenzo Minio's galley. On 13 December 1438, he bartered cloth and *chamocha* to obtain a barrel of *cremese rosesco* valued at 2 *perperi* 6 carats per pound. The barrel weighed a net 122.2 kg and left the following day on Andrea Tiepolo's galley. In total, during his stay in Constantinopoli, Giacomo Badoer sent 1 tonne 324 kg of *crimson cochineal* (53 million insects) to Venice. The dyeing power of these cochineals was low: to dye a pound of silk, 6 pounds of Polish cremese or 12 pounds of Armenian cremese were needed, which explains the price difference[[376]](#footnote-376).

*Badoer and the distribution of cloths*

The Venetian merchant traded in everything and spurned every opportunity to earn a little money. He even exchanged a couple of Tartar slaves in good health in a barter transaction for a cloth *loeste* valued at 48 ½ *perperi*, the balance, 131 ½ *perperi* paid in cash. He also knew how to handle scissors at his counter, he had correspondents in various places in the Levant. The European drapery trade in the East was based on a network of relationships woven by Venice over the centuries. Piero Michiel and his partner, the dyer Antonio della Colona, loaded onto the galleys of the *muda* ordered by Zorzi Soranzo a bale of 7 bastard or from Florence cloths, so that they could be sent to Zuan Loredan in Cyprus on the ship of the Greek *paron* Michali Sguro, but these cloths, which his partner was unable to sell, were returned to Badoer, who sent them to Catarin Contarini who was trading in the Beirut area.

On foreign markets, the cloth merchant was never safe from unpleasant surprises. A small bale of 4 pieces of broadcloth from London, one scarlet and 3 *peacock* (*paonazze*)*,* wentback and forth between Constantinople and Candia, Troilo Contarini had ordered it from Badoer and then returned it to him before changing his mind and placing a new order. The cloths of Flanders by Marin Barbo, first taken to Trebizond, returned to Constantinople, this increased the cost of transport, taxes and various administrative costs, such as measuring fees, expert appraisals, brokerage and «hotelage», charges, totalling 24 ½ *perperi.* These cloths, which remained in good condition, were resold by Badoer to his usual buyers. This was not always the case: cloths sent to Brousse and returned to Constantinople came back shortened. Cristobal de Bonifazio sent back from Brousse 4 pieces of cloth, 2 *turchini* from Florence, a green from Florence and a fine scarlet from Mantua with a total value of 640 *perperi* The cloths from Florence were missing *pichi* 4 *q* 1[[377]](#footnote-377), the scarlet cloth, *pichi* 5 *q* 1. The price of the cloths was *perperi* 575, and Badoer's loss was *perperi* 76 *car* 3, more than 13%. Six of the eight bales of *bastardi* cloth produced by *Michiel - Badoer brothers* were first sold between 14 October 1438 and 9 January to seven Greek, Jewish, Venetian and Genoese merchants. From 13 January to 1er October 1439, Badoer sold a further 17 cloths, some of which were of poor quality (*non boni*, *cattivi)*. On 1 October 1439 and the following 26 February, he sold still two cloths, one of which was bartered for 34 *cantars* 78 *rotoli* of sturgeon in brine.

Venetian merchants received western cloth from the convoys of galleys that called at the port or from the *ships* whose owners brought him a variety of goods***.*** He knew how to distinguish cloths according to their origin, size, colour and weaving techniques[[378]](#footnote-378), he indicated the price and defects, and noted how he had sold or exchanged the draperies, in which market and which merchant or craftsman, for what purpose, on what boat, and for what goods[[379]](#footnote-379). In 1436, when it came time to pay the import-export customs tax (*comerchio)*, paid to the baile of Venice, Badoer wrote that he had received, via the galleys of Captain Piero Contarini for 17,816 *perperi of* goods, including cloths: on behalf of *ser* Piero Michiel alone or in association with other Venetian merchants, 4 scarlet cloths from Milan, 40 *pani vervi,* a cloth counterfeit in the *vervi* manner, from *ser* Piero Soranzo 10 scarlet cloths from Mantua, 8 cloths from Florence and on his account 7 cloths of 60 from Mantua, 60 and a half *pani loesti* measuring 50 *pichi* a piece, and a further 25 cloths from Brescia to the double account of ser Antonio Contarini and himself, and 16 cloths from Florence for Marco and Lunardo Giustinian. After the departure of the galleys on 18 November 1436, Giacomo received another 45 *pani valenzini* on behalf of Piero Soranzo, 6 cloths of 40 called *quarantini*[[380]](#footnote-380) on behalf of his brother Jeronimo, 2 bales of *pani vervi* on behalf of Piero Michiel and Marin Barbo, 2 cloths of *paonazi di grana* and 4 cloths of scarlet. Letters from his correspondents and the ship's *scrivan* book informed him of the origin, nature, ownership and number of cloths shipped from Venice to pay the *ad valorem* tax. Giacomo also estimated the prices of the cloths, which ranged from 18 ½ *perperi* a piece for the *valenzini*, the cheapest, to 45 *perperi* for cloths measuring 40, 65 *perperi* for *vervi*, 125 and 150 *perperi* for scarlet and *paonazi* cloths, i.e. a very wide price range, from 1 to 8 1/3. A key factor in the market value of cloth was its colour. Cloths were woven to a certain standard length, so the merchant was able to appreciate each type of drapery. The common length in Venice and the towns of *Terraferma* was 50 *braccia*[[381]](#footnote-381), which was reduced to 48 *braccia* in 1419.

From Piero Contarini's galley we disembarked for Antonio Contarini and Giacomo Badoer three bales of *pani loesti* (30 pieces each), of which 19 were scarlet, 5 green and 6 *turchini (*an intense blue produced with indigo), were sold to the Catalan Vielmo Portela, who undertook to pay the balance of the price on his return from the Black Sea ports. Zorzi Soranzo's galley delivered «4 pieces of wide bastard cloth, one cloth of Ghent, 2 remnants of medium green cloth». In 1437, Piero Michiel and Marin Barbo sent to Constantinople on the galleys of Piero Contarini's convoy, 2 bales of 41 pieces of *pani vervi*, worth 3,216 *perperi*. *Ser* Piero Soranzo in the spring of 1436, also sent 45 *pani valenzini* toConstantinople, valued at *perperi* 18 ½ each, for a total of *perperi* 800. The following year, he sent by boss Silvestro Bon's ship 6 bales of 45 coloured draperies. On 26 June 1436, he sent on Jacomo Salon's nave 6 bales of Catalan cloths (*chatelanesci*) of mediocre price, the scarlet costing only *perperi* 20.

On 2 October 1438, Captain Lorenzo Minio's galleys brought 143 cloths in several lots to Badoer (the prices in *perperi* are given individually).

|  |  |  |  |
| --- | --- | --- | --- |
| balls | number and quality cloths | merchant name | price |
| 2 | 16 *pani bastardi* | Piero Soranzo | 62 |
| 3 | 21 pieces *pani loesti*  and 21 remnants | Zuan Trevisan  and Giacomo Badoer | 44 |
| 2 | 16 *pani bastardi* | Zuan Trevisan | 60 |
| 3 | 22 *pani bastardi*  2 Florence cloths | Antonio Marcello | 64 |
| 8 | 66 *bastardi* | Piero Michiel  and the Badoer brothers | 68 |

Tab. 9: Cloth deliveries to Badoer

during the muda in autumn 1438

Giacomo Badoer sold the cloth to other merchants on different terms: of the 20 cloths from Comines that arrived on 18 September 1437 on Zorzi Soranzo's galleys, he sold 9 cloths at 40 *perperi* each to the tailor Domenego Rizo from Pera who would pay on credit when the 1438 galleys returned, and to the cloth merchant Nicholoxo d'Aste, on three occasions during the winter, 11 cloths exchanged (*a barato*) with kermes, for the same price. It was a big deal, and Badoer was sometimes content with more modest gains, when he entrusted Felipo Contarini with a cloth *vervi* and 9 ells of green *vervi*, his factor assuring him that he had sold the cloth for 75 *perperi* On 27 March 1437, he sold the Jew Cain 21 *pichi* of dark *morelo* (black) cloth, at the price of *perperi* 2 per *picho*, to be paid on the return of the Black Sea galleys. A modest sum of *perperi* 42 was therefore subject to payment on credit, with the shipping calendar setting the due dates, as the return of the galleys or the arrival of the *navi* with their cargoes triggered a lively flow of business and an accelerated circulation of money. Giacomo Badoer entrusted a piece of *vervi* cloth to a Greek tailor to make him a suit. He had paid *pichi* 9 of turquin cloth to the Greek Paleologo Jagari and *pichi* 6 of the same fabric to the Jew from Pera, Zuan Avrami.

English pewter, a currency of exchange with silks

The tin extracted from the mines of the Isles of Scilly off the coast of Cornwall, purchased in ingots or as crockery (jugs, dishes, bowls, spoons, saltcellars, candlesticks, etc.) for household use, was of little value. Tin was initially bought from Cornish merchants. In 1437 the Borromei branch of London bought 1,250 pounds of wrought pewter which it sent to Venice to the Tommasi to sell them on behalf of the firm. The following year, these received 2,611 pounds of this metal. The Cionelli received 20 ingots of tin weighing 4,788 pounds in Venice in 1438, and another 1,326 pounds in 1439. The tinner (*stagnaro*)Johan Salter sent 5,500 pounds in 24 bars to Martino Martini and the Cionelli, who also received two shipments weighing 13,381 pounds in 1440[[382]](#footnote-382). In exchange for the tin received, the Cionelli sometimes sent a «fardello», of silk which contained a 35 1/2-ell piece of purple damask. In 1435, another 21 pieces of fine gold embroidered baldachin sent by Antonio Cionelli's company arrived in Middelburg, all of which were purchased by the merchant Ugo Dich[[383]](#footnote-383). However, Dich was not the only buyer: in November 1439, Girardino Valetto brought another load of canopies from Bruges to London, while in 1438 the Cionelli company sent to London a «load», of 49 pieces of *aghatoni,* probably large steel needles.

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\* \*

In the 15th century, Venice's merchant class did not simply engage in international trade to sell products that they had bought far away and which they would have avoided proCESSIng. This was true of spices, which, apart from being sifted to remove some of the impurities (known as "gARBELlatura"), did not need to be processed. As for the rest, the city was home to numerous shipyards, while dyers and weavers worked in certain areas of the city's western suburbs. The glassmaking that had made his fortune was relegated to Murano because of the fire hazard posed by the furnaces, but the ships carried mirrors, dishes and window glass. Travellers, and there were many of them, were amazed by the power of the Arsenal, which Venice did not hesitate to show off to deter hostile forces. On the lookout for new inventions, Venice was quick to adopt new techniques, but other countries, notably England, were beginning to develop their textile industry using a raw material, wool, that until then had been exported. Venice was also an industrial city and juxtaposed the two activities of commerce and industry.

## 

Chapter nine

Money, and precious Metals

The real currencies minted in the mints were not considered in the accounts or ledgers, where their extreme diversity (in terms of metal, content, weight, and origin) would introduce extreme confusion that was impossible to control, and even to add at the bottom of the page, such was the diversity of real currencies within a city or between cities in the same country. It was therefore necessary to use a single currency in the accounts, known as the «accounting currency». When a payment was made, internal exchanges had to be made between the account currency and the actual currency to settle a debit, or, more simply, to transfer the account currency, which had become the bank's currency in the bank's books, from a debit account to a credit account.

Continual attention is needed to disentangle the values and nature of the money used in the accounts[[384]](#footnote-384). In fact, merchants only used this slowly developed system for account books, and Giacomo Badoer who worked in Constantinople used the Byzantine system based on a 24-carat *hyperpere* in his writings. On the other hand, when it came time to make a payment, for labour for example, for porters and boatmen, rowers or masons, roofers, carpenters, and glaziers, he would abandon the money of account and distribute real money, the billon money being used to make up the difference. He recorded these expenses on sheets of paper or in a daybook before transferring them, converted into money of account, to his ledger. Historians who fail to pay attention to these details expose themselves to monumental errors, and these 'detail’s are all the more difficult to detect as the nature of the coins is often written in abbreviated palaeography, making it difficult to distinguish between d(ucat) and d(enier or pence), except for their position in the list and organisation, the ducat comes first, followed by the gros (g), the denier comes last and in Venice it was written in «piccoli», (p).

Venice had no shortage of precious metals, in ingots, coined or transformed into ornaments and jewellery. Through its relations with central Europe and with the so-called «German», merchants who flocked to the *Fondaco dei Tedeschi*, loaded with the precious ores extracted from the mines, which were quickly exhausted, and miners moved from one to the next*.* If we add to this the textile products that its merchants fetched from Flanders and England before re-exporting them to the Levant, Venice, contrary to what the mercantilists argued, was not impoverished by paying high prices for spices, silk and cotton, that his galleys and ships brought back from the East. However, the seasonal rhythm of trade, the departure and return of galleys from various voyages spread throughout the year, dictated the abundance or scarcity of currency and consequently the intervention of speculation. *Larghezza* and *strettezza* therefore played an important role in determining interest rates. Fortunately, Venice had at its disposal, better than any other Western city, abundant reserves of precious metals and a gold currency, the *ducat*, which prevailed on many markets, so much so that it was adopted and imitated in the East, and imposed its authority on the international exchange market by issuing the «certain», that transformed its currency into a reference value.

Gold and silver production in Europe

Venice sucCESSIvely minted silver coppers and gold *ducati*, sending large quantities to the East. Where did it get this silver and gold from? The two precious metals were extracted using rudimentary mining processes in Central Europe, and the mines, which were small and numerous and quickly exhausted, were short-lived: the techniques of the time allowed access to the surface layers of the ore, as at Friesach (archbishopric of Salzburg), whose veins were exhausted in the 1230s, while Freiberg in Saxony was the main supplier of silver to European mints throughout the 13th century and the early years of the following century. Other silver mines provided a significant supplement from 1220, Jihlava in Bohemia and from 1250, Iglesias in Sardinia. The largest of these mines could supply 4 tonnes of silver a year. The miners moved from one mine to another as those in operation were exhausted and new discoveries were made. They were originally from Saxony and the mining statutes were inspired by those of Freiberg. These «German», miners were highly sought after, and the Hungarian king Bela iv invited the Jihlava miners to open the silver mine at Banskáštiavnica (in what is now Slovakia). When production in Jihlava dwindled, the mine was taken over by Kutná Hora, also in Bohemia, which quickly became Europe's main supplier of silver: from 1298 and throughout the first half of the 14th century the Kutná Hora mines supplied between 20 and 25 tonnes of silver every year.

Gold made a later appearance, with the Kremnica in Slovakia (around thirty kilometres from Banskáštiavnica) was opened around 1320 and continued for a century and a half. The kings of Bohemia and Hungary encouraged by the discoveries made in their kingdoms, minted silver coarse coins and gold florins (soon to be called *ducati*), modelled on Italian coins, which reached Bruges and Venice. A lot of gold flowed into Venice in ingots. When the silver mines of Kutná Hora saw their production decline to around 10 tonnes a year and then it was the Emperor's troops who ransacked the town and the mine during the Hussite War (1422), gold coins and other means of payment (bills of exchange and bank transfers) replaced the failing silver coinage, from which much of Europe suffered. Venice escaped this crisis because it had access to new silver and gold mines in Bosnia and Serbia, whose production approached that of the most important mines of previous centuries, especially at Novo Brdo which could extract 2.5 tonnes of silver and half a tonne of gold each year. Three quarters of this silver was shipped to Venice, where it was then re-exported to Egypt and Syria or to England. The Ottomans took over these two kingdoms in the middle of the 15e century. The shortage of precious metals would have become extremely acute had it not been for a series of discoveries and inventions from 1460-70 onwards that came to the aid of the mints. The first were opened in Schwatz in Tyrol and Schneeberg in Saxony, and each of these new mines produced 10 to 11 tonnes of silver a year from 1480 onwards. The most important invention was the pump, which eliminated the water ingress that had forced the old mines to close and made it possible to refine the ore. Pumps made it possible to reopen abandoned mines in Kremnica, Kutná Hora, Freiberg and even in Goslar (Harz), which had produced silver lead in the 11th century. The silver mines of Annaberg in Saxony and Joachim in Germany were also opened on the slopes of the Erzgebirge. in Saxony and Joachimstal in Bohemia, silver production reached its peak in Europe in 1530[[385]](#footnote-385).

Balance of payments with the Muslim East

The long-dominant mercantilist view is well known: precious metals (gold and silver) are not just means of exchange, but the most tangible form of wealth, reserves of value and the key to gaining and maintaining a nation's power. The export of precious metals was seen as an impoverishment, a damage that weakened Europe. Europe in the late Middle Ages would have suffered from monetary shortages, the supply of currency in circulation would not have been sufficient to meet the demand for transactions, particularly during the deflationary phases that Munro identified in the years 1320-1340, 1370-1420 and 1440-1470. He adds that even the depressions observed in England and the Netherlands were not related to a deficit balance with the East, but to a decline in population that lasted from 1348 to 1520, to increasing hoarding, to war-related expenditure financed by devaluations and by higher taxes and trade barriers, all of which had harmful consequences for the European economy: high transport and transaction costs, various impediments in the flow of currencies injected into international trade, mercantilist attempts to prevent the outflow of precious metals and encourage their inflow. «The obstacles to the flow of money were more important than the reduction in the stock of precious metals»[[386]](#footnote-386). The fear of running out of money led to restrictions on credit and the postponement of investment, resulting in a scarcity of money whose circulation was slowed[[387]](#footnote-387). Money did circulate, however, and merchants abroad were faced with current expenses such as taxes, food and payments to suppliers, but not all of them were prepared to accept bills of exchange. Zuan Alvise Morosini who was in Aleppo in 1484 was waiting for a bag of gold coins that had already arrived in Beirut. According to Morosini's accounts, the bag (*groppo)* contained 400 *ducati*[[388]](#footnote-388).

Deflation increased the purchasing power of silver and encouraged mineral prospecting, which triggered the copper-silver mining boom in Germany. Munro estimates that Venice at the end of the 15th century exported to the Levant from 2,056 to 2,587 kg of fine gold or from 22,621 to 28,463 kg of fine silver if we accept a gold/silver ratio = 1/11. It would have exported between 1,285 kg and 1,617.5 kg of fine gold and between 14 and 17 tonnes of silver to Europe. These precious metals would have accounted for 62.5%[[389]](#footnote-389) of the value of goods acquired in the Levant. Venice was supplied with silver by German merchants, who also supplied Antwerp which reopened its mint in 1467. The Venetians exchanged their cotton for German silver. According to Maureen Mazzaoui the Venetians imported almost 4,000 tonnes of cotton at the end of the 15th century, twice as much as in the middle of the century[[390]](#footnote-390). Venice imported cotton from the Levant to sell to the Lombard and Swabian fustainers of Augsburg, Ulm and the towns around Lake Constance, which initially sold linen cloth. The expansion of German industry boosted Venetian imports, while Syria-Palestine Mamlūk developed its cotton production at the expense of grain cultivation demand for which had plummeted after the Plague[[391]](#footnote-391).

Munro asks two questions: why did Europe require such treasures to trade with the Levant? And why did a high proportion of these treasures consist of silver? The typical mercantilist answer was that Asia had developed the same industries as Europe, and that Europe had little to offer Asia at competitive prices. Spices were extremely expensive in the 15th century and played a major role in trade with the Levant, accounting for perhaps 75% of the value of Venetian trade.

The gold/silver ratio in Venice was 1:11 in the first half of the 15th century, 1:11.9 in 1463 and 1:10.7 in 1509. In Egypt, it would have risen to 1/14 in 1403-1410, when the Venetians were exporting large quantities of gold *ducati* to the East. In 1414[[392]](#footnote-392), it would have fallen to 1/7, but from 1430 onwards it remained at a stable level of 1/10 - 1/11, a ratio reached in 1483[[393]](#footnote-393). Munro concludes: «in these conditions, it is difficult to determine which metal and which proportion of the two metals predominated in the Levant trade».

In reality, precious metals were valued in *ducati*, like spices, they were more likely to be transported on galleys than on sailing ships[[394]](#footnote-394), as the galleys sailed in convoys and, grouped together, were better protected against pirate attacks. Precious metals imported into the Mamlūks were not a sign of Venice's balance of trade deficit, even in the form of coins. Merchants paid freight or nolis and customs duties on the gold and silver they carried to Egypt.

«The Venetians did not go to Syria first and foremost to sell their products, but on the contrary to acquire various products of very high quality, and to resell them in Venice at a solid profit»[[395]](#footnote-395).

In fact, we shouldn't forget that, from Syria which was not just a supplier of spices, Venice imported raw materials (silk, cotton, ashes) and exported finished products (silks, draperies, glassware, wrought metals). Zuan Alvise Morosini made no mistake when he confessed: «There's only one thing that keeps me here, and that's earning *ducati*»[[396]](#footnote-396). Marin Sanudo noted in 1498 that the galleys had taken a considerable quantity of coins and gold to Alexandria, but no great profit was to be expected (*di li qual ori non si farà bene*)[[397]](#footnote-397), but, corrects ARBEL, large sums expressed in *ducati* were in fact circulating in the form of silver ingots or silver coins. This silver, like the *marcelli* minted in Venice, contained copper (60 carats per silver marc), which was highly sought after[[398]](#footnote-398). Sources mention, for example, 10,000 *qintars* of copper (954 tonnes) loaded onto galleys bound for Alexandria in 1496, 381 tonnes for Beirut in 1501. We know that Badoer frequently sent copper to Alexandria at the end of the 1430s, while Michiel Foscari is said to have loaded 1,000 *miera* (477 tonnes) in 1503, not including 400 *miera* stowed on private ships and 300 waiting to be loaded. The copper came from the Tyrol and Slovakia and reached Venice thanks to German merchants. It had been refined in Germany or in Venice and was sold *in pan, in verga* (bar) in wire, or worked (*lavoradi)*. Michiel Foscari, who was also involved in exporting steel and steel objects, had invested in iron mines and controlled production in Belluno. The English pewter brought to Venice by the Flanders galleys was also redirected to the Mamlūks (as were lead and mercury). Marcantonio Morosini sent some to Syria on a ship that sank in 1499.

Abundance or shortage of silver in Venice

What effect did this massive export of capital to the Levant or to the West[[399]](#footnote-399) ? In 1443, an anonymous Florentine trade manual described the annual calendar of the foreign exchange market in Venice in the first half of the 15th century[[400]](#footnote-400).

February was inactive, business was slow and there was an abundance of coins. March and April woke up a little because of the departure of the Flanders galleys. The Venetian nobles began to build up their assets in anticipation of future departures. In May and June, the market was bustling with activity due to the forthcoming departure of the Romanian galleys. July saw a surge in prices on the money market (ingots and cash were exported to Romania). After the departure of the Romanian «voyage», at the end of the month, prices began to fall. August ushered in a new period of payments with the loading and departure of the Beirut galleys which carried a great deal of precious metal (ingots, silver crockery, *ducati*). September saw the departure of the fourth fleet of the year, the journey (*viazo*) to Alexandria loaded with gold and silver, but as soon as these galleys left port, prices plummeted. October, the month of balances, was calm. At the end of November, the return of the galleys brought some excitement. December was lively with the arrival of German merchants buying spices and cotton, bringing gold, silver and merchandise. In January, Venetian exporters paid the State the nolis for the goods they had loaded onto the galleys, the cogs set sail to fetch Syrian cotton or Spanish wool and took away a lot of money.

How did money flow into Venice and how did the merchant patriciate build up its reserves? Most of the precious metals sold or minted in Venice were brought in by «German», merchants. In 1383, a merchant from Regensburg, Matthäus Runtinger[[401]](#footnote-401) who had taken 48 marcs of gold and 35 marcs of silver to Venice[[402]](#footnote-402) returned north of the Alps with saffron, coral and pepper, which he sold in Vienna, Prague, Frankfurt and Bavaria. In 1395, he returned with 283 and a half marcs of silver, and in 1399 he sent more than 71 marcs of silver to Venice[[403]](#footnote-403). He was not alone in importing these precious metals. At the same time, a Nuremberg merchant, Hilpolt Kress, sold 18 ½ marc of gold and 580 marcs of silver to Venice in two years. Unfortunately, this traffic is best known for the fines imposed on importers who broke the meticulous Venetian laws. Not only did importers have to pay taxes (less than 1%), but they also had to make a declaration within 3 days to the officers in charge of controlling this traffic (*offitiales argenti*, *offitiales auri*), as the Mint needed to know how much metal it could use to mint coins. Taxes were light, but fines were heavy - half the value of the metal. When the mines in Bosnia and Serbia were exploited, merchants from Ragusa brought the precious metals to Venice[[404]](#footnote-404).

Gold and silver varied with the opening, exhaustion and closing of mines. And since the Germans, as the Venetians understood them, were major importers of metals to Venice, let's look at what the most famous of them, the Fugger were doing at the end of the Middle Ages. Jacob (1412-1469) married Barbara Basinger, daughter of the master of the Augsburg mint who, as such, supplied the town with silver, and settled in Schwatz in the middle of the century. This gave Jacob and his numerous descendants access to the Tyrolean metal trade and the technical knowledge needed for mining. Barbara outlived her husband by 30 years, and her youngest son, also named Jacob (1459-1525), began his training in Venice at the age of 19, where he met a well-connected man, Antonio de Cavalli[[405]](#footnote-405). Cavalli was an entrepreneur in Schwatz, a mining judge in 1478, an adviser to Sigismund but also the author of the *Mining Statute* presented and adopted by Venice in 1488, thanks to which the Republic adopted German mining law, entered and obtained «the collaboration of Venetian capital in the exploitation of deposits on both sides of the border», (BRAUNSTEIN). In 1485, Jacob Fugger loaned the Innsbruck court 3,000 Rhenish florins against 1,000 silver marcs and made himself indispensable to the archduke and his successor by using his loans to finance purchases in Venice of luxury items and goldsmith’s wares that were an integral part of court life. In June 1488, Jacob Fugger signed a contract for 150,000 florins payable over 18 months in exchange for silver production at Schwatz, i.e. 3,000 marcs per month. This refined silver was either minted locally in Hall or exported in bars to Venice. Subsequently, the warlike policy pursued by the Habsburgs, Emperor Frederick III and his son Maximilian, in Hungary, Italy and France cost them a lot of money and Jacob Fugger loaned them more than a million florins, which they used to obtain silver (and copper) from the mines in Schwatz and Hungary[[406]](#footnote-406).

There was a close relationship between the supply and demand of money, between bank assets convertible into cash and loans, between exchange rates and their fluctuations and the demand for cash. A market became wider or narrower if there was a lot (*dovizia* or *larghezza*) or little (*strettezza* ) of money to be exchanged. If, for one reason or another, there was a lot of money to be exchanged in this market, those who still had it would agree to lend it at a high rate, and those who needed it would accept the interest: this was the situation of exiguity (*strettezza*). This situation had an impact on exchange rates, and it was in the interest of foreign exchange dealers to keep abreast of the times when money was plentiful or in short supply, in other words the seasonal fluctuations of the markets, to be able to forecast prices[[407]](#footnote-407). The high cost of money led to an influx of foreign money, which lowered the interest rate and restored equilibrium. In Venice, the regular departures of galleys loaded with cash and merchandise for the Levant, the Maghreb or Flanders and England made forecasting easier, and merchants knew the best times to buy or sell, which reduced the risk of loss. «The predictability of the demand for silver at Rialto explains why Venice was chosen for alternative contracts»[[408]](#footnote-408).

Giovanni Stornato who made his will in 1347 (he died the following year) recommended that his executors invest his estate in the silver market. It was necessary, he advised,

«buy the silver each year, immediately after the departure of the galleys, when the fall in demand would have lowered prices, and sell it the following year, immediately before the departure of the galleys when demand and prices are at their highest», [[409]](#footnote-409).

The exchange could be used to settle foreign purchases or credit, especially if it was supplemented by a replacement, by an again exchange. In this case, «the profit on the exchange was calculated once the sum of money had been returned to its place of origin», and the exchange was settled in such a way as to benefit the creditor party, i.e. the lender of the funds[[410]](#footnote-410). Since Venice needed money to send its galleys full of merchandise and cash on «voyages», it needed to attract it by granting lenders a favourable exchange rate. This gave them the money they needed to load and arm their galleys. Its merchants withdrew their assets from banks or from the mint if they had deposited the ingots they had bought there. Bankers to meet this demand built up cash reserves, which they obtained by exchanging currency[[411]](#footnote-411).

The copper market

Copper had many uses in the Middle Ages. It was used to make bells and kitchen utensils, and Venice used it in the Arsenal which used it extensively for the fleet and to defend its Romanian possessions. It was also used as a monetary metal to make *piccoli (*coins*)*; there were different types and qualities, the most prized being the «rame di bolla», which was transformed in the foundries of what would become the *ghetto* in the 16th century. It bore the seal of St Mark and came in rectangular slabs or loaves. The copper was bought by Venetian merchants in Constantinople and sold in Beirut, Damascus and Alexandria. In the East, it was used to buy cotton and spices. Badoer sent it first to Candia on Candian ships and instructed the owners to send it to Zaccaria Contarini or Marin Grimani, both in Alexandria, to Benedetto Foscarini in Damascus, to his usual factors in Majorca or his brother in Venice. Large quantities of copper were exported, leaving Constantinople in hundreds of *cantars*. merchants shipped it in cloths, plates or wire, the most expensive of all, and even in *torneselli*[[412]](#footnote-412), provided the small change was made of this much sought-after metal[[413]](#footnote-413). The copper therefore came from Romania, from the Pont mines in Castamon[[414]](#footnote-414), or from Poland (*from Polana*); in reality it was mined in Slovakia, but it arrived by the Krakow route in Bruges or Venice, where its trade was controlled by Viennese merchants. When the Tyrolean mines were developed and German operators improved metal refining techniques, the copper from Schwatz went directly, along with the silver, to the *Fondaco dei tedeschi*.

Venetian copper first reached Alexandria[[415]](#footnote-415) then to the Indian coast of Malabar, where the masters of Cochin agreed to sell spices if half or at least a third of the price was paid in copper[[416]](#footnote-416). Priuli noted in his diary that Venice shipped the equivalent of 523 tonnes of copper to Alexandria in 1495 and 223 tonnes in 1498, while 32 tonnes went to Beirut. This was galley traffic, but the merchant Michele Foscari who had dealings with Fugger is also said to have loaded 150 tonnes of copper onto a private vessel in 1495, and much more in years when the galleys had no takers or did not carry the metal[[417]](#footnote-417).

Chapter ten

Credit

«Exchange is a very subtle activity to investigate and difficult

to imitate and therefore you need a clear head to involve yourself in it

and every thing depends on understanding it thoroughly»[[418]](#footnote-418).

«A bankrupt in bad faith is a criminal who, by abusing the public trust, disgraces himself, loses his family, steals,

betrays private individuals, and harms commerce in general.

The law, by throwing smoke in the eyes of creditors,

gives fraudulent bankrupts time to make their bankruptcies more lucrative and more certain» (Goldoni, *Memoirs*).

The banks were so numerous in Venice and Bruges that their existence was short-lived, their lifespan was limited. It was difficult for them to resist pressure from those in power who were always short of money, and they lent to customers whose accounts were momentarily overdrawn, although this could last for several months. They did provide a service, however, as many payments for goods were made through the bank and a large proportion of merchants had accounts with several banks. Venetian banks often had a double name because they were set up by a nobleman and a citizen, with the two partners supporting each other. The nobleman's partner had recourse to the citizen and his wealth, which was difficult to use, while the citizen relied on the nobleman, who had access, through himself or his close relations and family, to political power and the information that the latter held and could provide. Banks were useful for another reason: at a time when only metallic money was known and difficult to transport, and when every holder of a particle of power wanted to mint money in his own image, banks kept their customer’s accounts in a single scriptural currency, the banker's pound. The bankers did not disdain trade and many were also merchants and shipowners. They all took part in the same operations, and a useful example is maritime insurance, where Giacomo Badoer did not hesitate to take out such insurance: any source of profitable gain was seized. However, the quickest way to make money was still by exchanging and changing currencies between the two cities, but the gain in one led to the loss in the other; the most important thing was to obtain credit, usually in the medium term, as a few months would be enough time to sell the goods. It is also worth highlighting another use of currency exchange: at a time when the Church was quick to condemn interest-bearing loans by Christians, currency exchange operations involving two different currencies and two different places cleverly disguised the interest rate.

Guglielmo Querini showed his expertise in currency exchange: to his brother Bartolomeo in Trebizond this one, if it won, he had to sell the goods he had sent from Venice and give him the money in Venice at so many *aspres* (the silver currency used in Trebizond) per *ducat*, obtaining the best possible exchange rate (more *aspres* for a *ducat*). If this was not possible, he would settle for the par without gaining anything from the exchange. The following year, he warned his brother that if he could not find a favourable exchange rate in Anatolia, he would postpone the operation to Constantinople «where it is always easy to find exchange rates for Venice». In 1436, he invited his correspondents in Constantinople to send him their unused credits *denaro per denaro*, because he wanted to remain honest and it would be unpleasant for him to earn money any other way. «Honour», was an integral part of economic life, encouraging debtors to repay their debts on time and clerks to present their accounts to their bosses. No one could fail in their duties at the risk of losing its position[[419]](#footnote-419). Querini was careful to collect exactly his due: he sold a property in Ravenna and his buyer gave him a deposit in silver coin worth 60 *ducati*, but the contract stipulated that payment would be made in Venice, whose currency was the gold ducat. Querini refused the silver *grossi* and demanded payment in gold or in a bank account. He was meticulously giving a lesson in accounting to his new procurator in Ravenna[[420]](#footnote-420).

Merchant-bankers

The 15th century is recognised by most economic historians as a period when Venetian trade was very active, if not flourishing, and in any case without rivals capable of matching its level[[421]](#footnote-421). The use of banks was highly variable: Andrea Barbarigo for example, did business 22 times with Nicolò Bernardo's bank in 1441 and 44 times with that of Bernardo Ziera in 1443. He used Francesco Balbi's bank even more often 140 to 150 transactions a year for 70 to 100 working days. Banks authorised overdrafts on their customer’s accounts and, by granting them credit, were at the centre of the payment system in Venice: in 1431 Barbarigo's account was in the red for 10 weeks for sums ranging from 400 to 1,700 *ducati*[[422]](#footnote-422). By authorising the overdraft, the bank created bank money, which customers accepted in their transactions. Payments for goods at the bank were an ordinary way of using bank money. When Andrea Barbarigo sold large quantities of cheese made on his property in Crete to retailers, one of his buyers paid him by transferring his funds to the Balbi bank. When he had the ca'd'Oro built, Marino Contarini[[423]](#footnote-423) paid the masons and carpenters in cash, but Marco Bembo who supplied the Istrian stone and tiles, was paid by a transfer to the Bernardo bank, and craftsmen were also paid by bank transfer. According to LANE based on information supplied by Sanudo, one in every 30 Venetians had a current account in a Rialto bank[[424]](#footnote-424).

From 1330 to 1370, between 8 and 10 bankers operated simultaneously in the Piazza di Rialto. They were modest individuals, generally not nobles, but one of them, Giovanni Stornato, dominated from 1328 to 1342, the da Mosto who were bankers from 1330 to 1350 came from Lodi, Zancani surpassed banking after 1360. Many bankers operated individually, but sooner or later they merged with others. In the middle of the 14th century, when the patrician state was still in the process of being established, men of foreign origin who had been naturalised as «citizens of Venice», could open a bank or a money-changer's shop. These two financial institutions were not the same thing. The «scritta», banks operated in Rialto, which was gradually becoming the business district, while the moneychangers ran their shops in the shadow of the campanile of San Marco. The Commune and its judicial bodies (the Forty, *Quarantia*) had to deal with a curious case just after the Black Death and during the war between Venice and a coalition of Hungarians and Genoese. To tackle with the crisis caused by these two disasters, the Commune needed money and taxed bankers and money changers, among others. The *Council of Forty* noted in 1352 that several banks had escaped this tax because their owners had joined forces with others who had already paid the tax for their own office as moneychangers or bankers. This association-merger constituted tax fraud, and bankers were forbidden to take on as partners colleagues who had paid tax for their own bank. In future, guilty parties were forbidden to engage in the exchange of money or to receive deposits[[425]](#footnote-425), on pain of a fine of 500 pounds[[426]](#footnote-426). The Tuscans were highly sought after as partners[[427]](#footnote-427), perhaps because they were considered experts in accounting, but more likely because it was hoped that they would also attract wealthy businessmen to Venice. The Florentine Martino Sasso was a moneychanger, citizen and factor of the Albizi for «woollen cloths and currency exchange», from 1351 to 1354.

From the 1370s, after the severe crisis of the middle of the century, the situation changed, the recent immigrants disappeared as bankers and the noble families dominated the Piazza di Rialto. After the Chioggia war, the «scritta», banks fell to four or even three, but they were more important than before, and their organisation was that of the *fraterna*, or the society that linked a nobleman and a citizen. Thus Giovanni Corner had joined forces with Antonio Miorati whose family had been naturalised two generations earlier, Nicolò Cocco with the Orsini brothers, the Bernardo family with the Garzonis whose bank lasted almost 70 years and Giacomo Corner with Agostino Ziera, a member of an old family of citizens. Each of the partners benefited, the citizens because they were closer to the organs of power[[428]](#footnote-428) and sources of information, the nobles because they were allied with wealthy families[[429]](#footnote-429). Venetian «scritta», banks also operated outside Venice; Giacomo Badoer was a client of Carlo Cappello's bank in Tana and he also did business with other bankers, Greeks or Italians. In Tana, shortly after the foundation of the Venetian colony, a bank founded by Marino and Polo Contarini operated on the Venetian model. In the 1340s, three Venetian bankers accepted deposits from merchants in Constantinople, sold bullion to the local mint and exchanged coins and silver for gold. The banker and money-changer Zanone Visdomino credited his account at the Soranzo bank in Constantinople because he was waiting for a bill of exchange whose beneficiary was *ser* Garzoni.

The banker distinguished in his books between the business of the bank from the investments he made as a merchant and private individual (*in spizialità*). After 1397 and the sack of the city by Tamerlan, the *Senate* decided to set up three banks «These would be auctioned off to nobles on condition that they lend 90 pounds (of *grossi*) to the State». In 1410, another ransacking took place, this time at the hands of the Khan of Kiptchak. Venetian merchants had sent their agents to deposit money in Lion Lion's bank, which they did on the eve of the looting. An agent testified before the *Judges of Petition* that

«all payments in Tana were made at a bank to ensure maximum transparency in the clearing process. The same was done in Venice, but in Tana there were two additional reasons for doing so: the silver coinage in Tana was small and difficult to count, and many counterfeit coins were returned to the payer by the banker who invited him to take them back. Bank money did not have these disadvantages and was convertible into good money»[[430]](#footnote-430).

Venetian banks were also opened in the Sicilian ports of Palermo by Francesco Morosini and in Syracuse by Pietro Barbo. Banks and bankers acting as private partners invested in trade, in merchant’s businesses, either by lending money or by being involved in a commercial operation, such as the spice trade in which the banks were involved, for example Soranzo, Luca and brothers, and Bernardo, Nicolò and brothers. At the end of the 14th century the banker Gabriele Soranzo formed a partnership with Francesco Corner, son of the late doge, and wealthy Florentine merchants who had clerks in Mallorca and Barcelona where they bought a great deal of wool. The company thus formed sent «cogs», to load the product awaited by the textile workshops.

#### Omnipresence of the bank

During the first voyage of Giovanni Foscari the Bruges banker Jean Grisel transferred the money owed by Jacob Devett, Domenego Trevisan, Guillaume Keismaker, Clais Vandister, Zuan Salviati and Piero de Rebatti, and Antoni Zustinian. Foscari credited himself with 737 *ducati* 18 *grossi*. The banker Jean Rolland did the same and transferred the money owed by Jacob Devett, Donde Clokon and Clais Vandister to the credit of the Venetian merchant, i.e. 513 *ducati*. Finally, the banker Gérard Fèvre transferred the sums owed by Jacob Bules, Guillaume Fèvre, Jacob de Paris and Baltim, Jean Loschard, a total of 821 *ducati*[[431]](#footnote-431). Foscari was thus credited with 2,071 ¾ *ducati* in the books of three banks.

On his second trip, Giovanni Foscari again made use of the local banks that operated in Bruges as in Venice, as *scritta* banks. The sums owed by his buyers were written on his order (*me schrisse*) to his account. Sometimes his buyer would contact his own bank to make the transfer, as in the case of Polo Rubin of Antwerp who had bought 1,680 ½ pounds of pepper at 12 *gfl*[[432]](#footnote-432) per pound and owed his seller 420 *ducati* and 3 *grossi* paid his debt in four ways, on 19 January 1467, the banker Collinet de Mai entered 125 *ducati* and he asked his banker Piero de’Medici and company to enter on Giovanni's account another part of his debt, i.e. 9 *Lf* 16 s 9 g; on 30 January he asked three of his debtors to pay one (Francesco Capastro) 100 *ducati*, another (Cornelis Flameng) 142 *ducati* and the third (Balten Vultus) 146 *ducati*[[433]](#footnote-433). Rubin paid a total of 437 *ducati* 6 *grossi*. The same observation applies to the Flemish buyer, cotton weaver Donazio del Mor, who bought the cotton and yarn brought by the galley. On 19 March 1468, he bought 63 bags from Francesco Priuli, 35 bags from the company of the Priuli brothers (Piero and Antonio) and Alvise Foscari, 64 bags of cotton belonging to Zuan Francesco Priuli at 4 ½ *gfl* per pound. He owed a total of 6,294 *ducati*. To Zuan Francesco he promised to pay half on 15 July and the other half on 15 January next. Donazio owed the seller 2,234 *ducati*. He had accounts in several Bruges banks, and had Jean Rolland's bank write to him on 13 January 1468 1,000 *ducati*, then another 1,000 on 21 January, the same sum on 16 February, to that of Collinet de Mai 500 *ducati* on 22 March 1468[[434]](#footnote-434), to that of the third banker, Jean Loschard 719 *ducati* 3 *grossi*. In these three banks, at the end of the winter of 1468, Foscari's account was provisioned for 7,938 gold *ducati*.

From 31 January to 13 February 1464 Foscari transferred from the bank of Girardo Fevre 169 *ducati* and 3 *gr*, from that of Jean Grisel 173 *ducati* 21 *gr*. and from Jean Rolland 98 *ducati*, all for Antonio Zustinian who, on 31 January, issued a letter to Venice in favour of Lucà Vendramin for 440 *ducati* 6 *gr*. Foscari who would be accountable to his galley's parsoners, was entitled to enter in his book the sums transferred and how they were used. He did the same on 6 February regarding to Bortolamio Zorzi and transferred him 503 *ducati* 3 *gr* to Girardo Fevre's bank. Bruges was, thanks to its numerous banks a major financial centre for international merchants in the late Middle Ages[[435]](#footnote-435).

#### Soranzo banks

Gabriele, son of Giovanni Soranzo, founded a bank in 1374 which weathered the crises of 1374-76, 1393, 1400 and 1405. In 1393, when he was in a difficult situation, his friend Verde della Scala, daughter of Mastino, who lived in Venice where her brother, Cangrande ii, had sheltered almost 200,000 *ducati* from the lusts of his adversaries, relatives, rivals and adversaries, appointed her as one of his executors. She left him the palace she had just bought and an annual pension «in case he fell into poverty»[[436]](#footnote-436). The next day, when she made her will, which no one could change, she left him 30,000 *ducati*. The Venetian banker was off the hook. He also ran a trading company with Francesco Corner, importing mainly wool from Catalonia. When he died in 1410, the bank was run by his sons, and then from 1430 by his eldest son, Cristoforo, who changed the name of the bank to «Cristoforo Soranzo brothers», [[437]](#footnote-437). It was the only major bank in Venice to survive the crisis that swept through the local banking system in 1429.

New banks opened in 1399, that of Roberto Priuli and brothers and Giovanni Corner with Antonio Miorati. Giovanni Corner died in 1410 and was succeeded by Nicolò Cocco but the bank did not change its name. Cocco and Miorati traded in their own names (*in spizialità*) without involving the bank, but Antonio Miorati did bad business in Chio and in England. In particular, Miorati formed a company with Nicolò Morosini and Stefano Bevilaqua to export the *sementina*, rhubarb, slaves and other goods from Tana to Venice, but one ship was wrecked and another captured by pirates. Cocco sued by Miorati's creditors, argued that he was in no way responsible for the commercial debts of his partner in the bank and that he had no intention of continuing the banking business. He entrusted the bank's books to the *Consuls of the Merchants* who declared it bankrupt in 1425[[438]](#footnote-438).

(Giovanni) **Zuan**

**Gabriele** († 1410) Vettor

**Zorzi Cristoforo** **Zuan** Piero

**Luca Benetto Zuane**  **Vettor Piero**  Benetto

Archbishop of Nicosia

*Tab. 10: The banking family Soranzo (simplified genealogy)*

There were two banks Soranzo, because next to the bank of Benetto and Giovanni's bank, which was twice declared bankrupt and led to Benetto being stripped of his nobility and ending his life banished and in exile[[439]](#footnote-439), their cousin, Giovanni di Vettor opened a new bank in Rialto.

The bank of Benetto and Giovanni, the sons of *qd*. Cristoforo Soranzo and grandsons of Gabriele, went bankrupt and on 1er September 1455, the two patrons fled, taking with them the cash with their creditor’s funds and the account books[[440]](#footnote-440) ; they found refuge in the Polesine of Rovigo, which was then under the jurisdiction of Ferrara. Their bank's debts were said to amount to 40,000 *ducati*, and the flight of the nobles from Ca'Soranzo and the bankruptcy put the merchants in a bind, and they suffered *carentiam pecuniarum*. The liquidators were able to make the first repayments to the bank's creditors by paying a deposit of 6 sous per livre (30%). Giovanni returned to Venice in 1458 and the procedure for liquidating the bank's debts continued, especially as it involved diplomacy. The Duke of Burgundy, Philip the Good, had deposited money in the Soranzo bank, which had become the «banco di Soranzi vecchi», for the benefit of the congregations (Brothers of Sion and Hospitallers), and his funds were frozen by the proceedings. Charles the Bold, who succeeded him, threatened the Republic with reprisals if it did not pay the money to the two congregations. The Knights of Hospital were owed 3,227 *ducati*. The Seigniory, seeking to avoid reprisals that would have been costly to its merchants who frequented Bruges (the Duke of Burgundy was Count of Flanders) paid the bank's debt to the Treasury account, the day after the death of the Bold, at 3 soldi per libbra (15%).

Venice, an international foreign exchange centre

The two books by Giovanni Foscari shed light on a network of family and social relationships, and on a better mastery of accounting. They were written shortly before the theoretical treatise by the mathematician Luca Pacioli who, when writing his book, seems to have consulted the most recent accounts drawn up by merchants who juxtaposed modern management techniques: the bill of exchange and the bank transfer with the more rudimentary technique of barter. The books showed the goods loaded, exchanged en route, bought or sold by the Venetians on the Flemish, English, Iberian and North African markets. Venice had adopted the method of payment by compensation already in use at the Champagne fairs in previous centuries. In all the major trading centres, this practice was facilitated by the fact that merchants frequently met in certain parts of the city. In Venice, for example, at Rialto, at the foot of the campanile of S. Giacomo or S. Marco*,* at certain times of the day when the moneychangers and bankers opened their tables. This was the second element of the mechanism of the *scontri* (compensation) mechanism came into play: the *scritta* bank, which settled its relations with both the debtor and the creditor on current account. When the debtor and creditor went to the bank together and the debtor ordered a sum to be credited to the creditor by means of an account-to-account transfer, the bank, if it agreed, was assigned by the debtor to the creditor and undertook to hold the sum registered at the disposal of the assigning creditor, for subsequent transfer to the credit of other accounts. The bank was involved in the payment of goods *on the market*, or frequently *outside the market*. In the latter case, the two parties involved could no longer be present to give the order verbally, so a written order was needed to make the payment elsewhere or to give effect to the promise. The «difference of place is difference of money», principle meant that an exchange rate had to be established between the two currencies, the one present in Venice and the one absent. The «difference of place is difference of time»[[441]](#footnote-441) meant that a term had to be set for the obligation that was due to expire elsewhere[[442]](#footnote-442).

#### Bills of exchange

GUIDI BRUSCOLI and BOLTON rightly argue that transfers of gold or silver money were not necessary from a merchant debtor to his creditor. The letter of advice (*lettera d'avixo*) was a financial instrument by which a merchant-banker asked his foreign correspondent to make one a creditor and the other a debtor, on a certain date and at a set rate. The authors were often involved in commercial relations[[443]](#footnote-443). This letter competed with another more widely used credit instrument, the bill of exchange, in which the Venetian merchant-banker played a key role. In the ledger of the Borromei bank in Bruges in 1438, Venice received or issued 31.4% of this type of bill, which represented 41.57% of their value (39,732 Flemish pounds)[[444]](#footnote-444).

A frequent transaction that brought into play these two conditions of difference in place and difference in time was the exchange, or more precisely the exchange contract, by which a taker receiving money undertook to repay the giver, elsewhere, in another currency, and issued a letter guaranteeing performance of the contract. The letter committed four partners through the mechanism of assignments:

«The value taker, in his capacity as drawer, sends the letter to a third party (the drawee) for payment to the beneficiary; the value giver, or lessor, sends the letter to a fourth party, the beneficiary, for collection».

However, the main purpose of the bill of exchange was not to pay for goods; it was simply:

«an order to pay a certain sum in a certain place, which corresponded to another sum received in another place»[[445]](#footnote-445).

As such, it was used as a credit instrument to obtain capital on advantageous terms, or to invest with security. The taker would find money on the market and undertakes to repay the giver elsewhere in another currency.

The mechanism, with its deadlines and customs (*à l'usance*) worked perfectly between Bruges and Venice. Venice was the creditor and gave the «certainty»: At the time Giovanni Foscari was travelling to Bruges, Venice gave Bruges 1 Venetian ducat for 54½ Flemish *groats*, while Bruges gave the «uncertainty»: 48 Flemish *groats* for 1 Venetian ducat[[446]](#footnote-446). The Venice ducat, where it was *pecunia praesens,* was worth more than the ducat in Bruges, where it was *pecunia absens*. The difference was 6½ Flemish *groats* per ducat. The creditor (*donor*) benefited from this difference, i.e. a loan lasting around 4 months, the time it took to travel from Venice to Bruges and back.

In foreign exchange transactions, the currency present (on the market) had to be considered; it constituted the value (*valuta*) of the exchange; but to express the price of the exchange, the currency chosen as the object of the contract had to be considered. Speculation was based less on the monetary parity between the two currencies of Venice and Bruges but rather on the difference between the exchange rates of the Venetian currency in each of the two places: It is clear that the difference in value between the two places constituted the interest on the loan and that the lender or donor intended to make a profit, conversely the borrower recorded a loss. The profit or loss was hidden in the interest. However, this gain could only be perceived by the donor at the time of the rechange.

#### Protest and rechange

Rechange and protest are different things: «The original function of such bills was the transfer of capital from one region to another. In addition to this primary function, however, they could also be used extend credit locally; what turned them into loans taken up and repaid in town 1 was the process of re-change. There were two ways in which this could be achieved. A new bill could simply be written and returned, with the taker of the first bill in town 1 now becoming the payor, and the original deliverer now being the payee, a practice known as exchange and re-change. This could also be done «fictitiously», through account entries, without a bill actually being sent. Alternatively, the nominated payor in town 2 could protest or refuse to pay the bill. This was done formally, through an appointed notary who would record the protest and the exchange rate for the given currency on that day in the town. The bill would then be re-drafted and sent back at a different exchange rate and would include protest fees»[[447]](#footnote-447).

Having received the bill and the contract of exchange, the payer could either accept it and pay the money to the beneficiary or refuse it and renounce payment by returning the instrument of credit to the donor. We call this last option a «protest» In 1437, in the Borromei books the accounts of the two notaries Ciexame and Guglielmo Frimano recorded 9 protests of bills of exchange from Bruges (5), Venice (2), Milan (1) and Genoa (1); in 1438 they registered 8, of which 3 came from Bruges and 4 from Venice; in 1439, out of a total of 7, 6 came from Venice and one from Bruges[[448]](#footnote-448). How did protests work?

The Tommasi had given to exchange to Domenico Michiel 300 *ducati* at 45 1/2 d. sterling per ducat against a letter drawn by Michiel on himself delivered to the London firm. Michiel had not provided the funds to the firm and the latter drew on him in Venice to the Tommasi for 359 *ducati* at 40 d. sterling plus the cost of the protest (pound 0.3.4), and gave the letter back to the Tommasi, but Michiel then went bankrupt[[449]](#footnote-449).

The continual variations in the exchange rate of the currency from place to place, which caused serious concern for those who had invested their money in banks, were determined by the political and military events of States engaged in long and costly wars that forced them to levy heavy taxes, by the rapid sucCESSIon of periods of famine and plenty, by the safety or otherwise of shipping, and these phenomena had an immediate impact on the foreign exchange market[[450]](#footnote-450). In London for Venice, from (pence) sterling to *ducati*, they went from 41 ½ d. in March 1436 to 39 in May of the same year, to 38 2/3 in August, rising to 40 ¼ in October and falling back to 39 in December. The exchange of *ducati* into sterling in Venice for London, given the normal three-month interval between the issue of the letter and its arrival at its destination, varied from 3 to 5 sterling per *ducat*[[451]](#footnote-451). The 1438 financial year came to an unhappy end for the bank Borromei of Bruges. It ended with a loss of 926.3.6 Flemish pounds, most of which was due to differences in exchange rates in Venice to the detriment of other markets[[452]](#footnote-452). Thanks to its commercial and financial power, Venice was able to play this game with many places in the Levant and, from this point of view, it was a permanent international fair[[453]](#footnote-453). The merchant Giovanni Foscari maintained regular correspondence with Venice and London, letters were exchanged with Lucà Vendramin's executors (*commessaria)*, with Piero Donà, Lucà Dandolo, Polo Priuli, Marco da Pesaro, Francesco Dandolo, Orsatto Zustinian, Giovanni and Lorenzo Priuli, Antonio Zorzi, etc [[454]](#footnote-454).

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| date | creditor | taker  in Bruges  or London | beneficiary | sum | Change  in Venice | Change to  Bruges or  London | Sum  received |
| 31/1 | heredit. Vendramin | Ant° Zustinian | Lucà Gritti | 390 duc. | 54,5 | 48 Flemish groschen (gf) | 440.13 |
| 31/1 | Piero Donà | Domenego  Trevisan | Lucà Gritti | 89 duke. | 54 1/6 | 48 gf | 100.10 |
| 6/2 | Luca Dandolo | Marin and Francesco  Dandolo | Lucà Gritti | 330 duc. | 54,5 | 48 gf | 373.13 |
| 15/4 | Ant° Zustinian | Giovanni  Foscari | Tomà  Stalbruch | 366  noble | Sf 8 gf 4  currency  of Bruges | Change and  replacement | 762.12 |
| 18/4 | Marco de  Pesaro | Andrea and Franc°  Bragadin | Giovanni  Foscari | ecu 770 |  | 1 ecu = 18.5 sterling | 358.8 |
| 26/5 | Fantin Contarini,  Dandolo factor | Francesco and Zuan Pisani | Giovanni  Foscari | 100  crowns |  | 48 gf | 100 |
| 10/7 | Marco da Pesaro | Marco da  Pesaro | Lucà Gritti | 60 lst | 40 st/duc | ? | 360 |

Tab. 11: Exchange letters in the first book by Giovanni Foscari

In the light of this table, two questions arise: why did Giovanni Foscari who had little to do with foreign exchange, include it in his book, and why did he record losses on foreign exchange?

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| date | beneficiary | change | amount | Loss in duc. and gros |
| 19 July | Triadan Gritti et cie | Bruges and back | 1,400 crowns | 70 |
| 21 Oct | Domenego Trevisan | Bruges and London | 366 nobles | 38. 20 |
| 21 Oct | Andrea and Francesco Bragadin | Bruges and London | ecu 770 | 19.10 |
| 21 Oct | Iacopo da Pesaro | Bruges and London | 370 crowns | 18.4 |

Tab. 12: Foreign exchange losses recorded by Giovanni Foscari in 1464

Giovanni Foscari usually received a letter from Venice, with which he exchanged a great deal of correspondence, in which the heirs of Lucà Vendramin and Piero Donà or those from Bruges (the consul Bortalamio Zorzi) asked him to hand over to the person they designated (Antonio Zustinian, Domenego Trevisan, Polo Priuli). However, Foscari, who was temporarily based in Bruges, had large amounts of money from Flanders at his disposal, so he would change the *ducati* into Flanders currency if he handed over the money in Bruges, or into English currency if the recipient was in London. To the Priuli brothers in May, he gave 350 ecus which he counted at the rate of 23 *sterling*. The beneficiaries acknowledged that they had received the written sum and undertook to repay it, this time at the rate of 26 *sterling* to one ecu. The operation was therefore profitable for the creditor on whom the bill of exchange had been drawn. The transactions were in fact highly complex, because the debtor could designate to his creditor someone, his own debtor, who owed him money, and this debtor would be released by a new exchange transaction whereby the money was returned to its point of departure (*per cambi da Londra a Bruza e tornar)*[[455]](#footnote-455)*.* In this case, there was both exchange and rechange[[456]](#footnote-456). On 15 April 1464, after Antonio Zustinian had written a letter, Giovanni Foscari paid the London merchant's clerks Tomà Stalbruch 366 nobles34 (at 8 *sf* 4 *grf* per noble) for Domenego Trevisan. Trevisan credited the sum of 366 nobles to Foscari in Bruges (*per cambii per Bruza e ritorno*) by letter from Antonio Zustinian. Tomà Stalbruch made a bill of exchange and return to Antonio Zorzi for 366 nobles at 40 *sterling* to 1 ducat. When Foscari made the payment for the 366 nobles, the ducat was counted at 48 *groats* de Flanders, and when the exchange was returned to Bruges, the ducat was counted at 40 sterling. At this rate of return, not only did Foscari not earn any money, he also lost money and, sad, he recorded a loss of 30 and a half *ducati* in his ledger. He lost more than 146 *ducati* on exchange[[457]](#footnote-457).

The donor in Venice who had money to invest (to use), bought a bill of exchange, he acquired a credit in foreign currency, but he could not calculate his gain (or loss) until he had «made his return», (the bill of exchange went in opposite direction). Then he could convert the foreign currency back into domestic currency. Returns could be made in goods, but bankers preferred bills of exchange. A complete exchange transaction involved not one but two bills of exchange, the first to transfer the funds from Venice, the second to return them to Venice[[458]](#footnote-458). When, on 19 December 1463, the donor lent the ducat to 56 3/4 *groats* de Bruges and the letter was protested in Bruges 2 months later, giving rise to a rechange at 54 *groats*, the banker had earned 2 ¾ per ducat but the taker had a credit of 4 months. On 20 July 1463, in Venice, the bank Zorzi-Michiel (taker) borrowed 500 *ducati* from the Medici Company of Venice (donor). These 500 *ducati* were to be repaid in London at the rate of 47 *sterling* per ducat. On 20 October, as the custom was 3 months between Venice and London, the bill of exchange was protested. It was not paid, but in London the ducat was worth 44 *sterling*. The taker's debt to Venice now amounted to 535 *ducati* and 5 gros, which the Venetians accepted. In 6 months, the Medici earned a profit of 35 *ducati* 5 gros, i.e. 14% (rough profit from which various costs such as commission and brokerage would have to be deducted, as a broker in London certified that the ducat was quoted at 44 *sterling*). The ultimate payer, Francesco Balbi was indebted to the Zorzi-Michiel bank.

|  |  |  |
| --- | --- | --- |
| VENICE | | |
| Creditor or donor,  Bailleur à change (deliverer)  Bank Medici | Bill of exchange 500 *Ducati* at 47 dst/ducat  *pecunia praesens* | Taker or shooter,  Zorzi and Michiel Bank |
| Bills of exchange and letters |  | letter |
| Change to BRUGES, LONDON or SOUTHAMPTON | | |
| Beneficiary  Correspondent for the Facteur des Medici donor in London | Bill of exchange  Foreign currency  Refused (protest)  (*pecunia absens*) | Payer or drawee  Trattario, F. Zorzi and P. Morosini  Correspondent of the drawee |
| Rechange from BRUGES, LONDON or SOUTHAMPTON | | |
| Donor or rimettente  The former beneficiary of the exchange becomes a donor | 44 dtl/d = 534 *ducati* 5 gros | Preneur or traente, Nicolò Barbarigo |
| Bills of exchange  and letters |  | letter |
| VENICE | | |
| Beneficiary, the former donor, Medici Bank | payment | Payer or trattario  Francesco Balbi |

Tab. 13: Change and rechange between Venice and North-West Europe[[459]](#footnote-459)

#### The widespread use of credit

In 1436 at the Borromei bank out of a total of around £30,000 made up of the sum of the individual accounts, transfers exceeded £18,000, bills of exchange and notices around £9,500, cash holdings did not exceed £1,394 and the movement of goods was limited to £500. By exchanging money and letters, the firm put local customers in touch with foreign correspondents or vice versa, or else it was the firm that gave or received orders intended to be effective between correspondents in different places. In 1436, the 117 bills of exchange drawn on or credited to the bank amounted to £8,846.12.2. The amount debited from the bank balanced the amount credited to it. Bills of exchange drawn by the Bank of London were as follows: 10 for Bruges, 7 for Venice, 6 for Genoa and one for Avignon. Of the letters drawn by the London bank, 18 were for Bruges, 5 for Genoa and 2 for Venice. The «ours», of Bruges had drawn 5 letters for «us», on Genoa and one on Venice. The remittances from the Borromei bank in London were 27 for Bruges and 18 for Venice, while the remittances credited to the London branch came from Bruges (26) and Venice (1). Almost all the donors were Italian merchants or bankers in Bruges, in Venice, the drawers were bankers Arrighino Panigarola and Bonsignore d'Andrea and co; the takers were bankers or merchants established in the place of destination of the letter. The remittances of the 45 letters were drawn by Italian bankers or merchants resident or passing through London. Among the Venetian drawees of the letters delivered by the bank, BISCARO mentioned Giovanni Marcanovo (6), Gerolamo da Molino (4), Vettor Cappello e fratelli (3), Andrea Corner (1), Bertuccio Contarini (2), the drawers at the bank in Bruges were Benedetto Soranzo (2), Domenico Giustinian (1), Alvise Bembo (1) and Bernardo Zorzi (2); in Venice Mario and Leonardo Giustinian (4), Francesco Balbi (4), Faustino Miani (2), Lorenzo Marcanovo (2), Giacomo Pizzamano (l), Gerolamo Bembo (1), Pancrazio Giustinian (1), Piero Giustinian (l), Francesco da Molin (1), Lodovico and Francesco da Molin (1), Mafeo Lion (1), Giacomo Ziola e Giovanni Vanizi. Let's stop there and look at the rechange.

On the return journey, the amount of the letter was increased by rechange and various minor expenses. The value of a 1,500 ecu letter to Bruges, the ecu being calculated at 20 sterling, from pounds 129.12.9 had risen to pounds 140.2.6, because the ecu in the rechange from Bruges to London had risen to 22 *sterling*. A letter to Venice for 540 *ducati* at 40 *sterling* per ducat was valued at 90 pounds, came back protested and the double cost of the protest and the rechange made the ducat rise to 44 *sterling*, the letter then cost 99.3.8 pounds, a value which appeared in the debit of the drawer in London or in that of Leonardo Contarini who had jointly and severally guaranteed the drawer[[460]](#footnote-460).

Bills of exchange were also used to pay for goods imported or exported from the various places on the continent with which the Bank Borromei of London was doing business. It is not always easy to identify the true nature and purpose of the bills of exchange issued or remitted by the bank's clients. It is likely that a large proportion of the bills covered loans granted by the bank to its customers or interest-bearing term deposits made by them with the banker. The price of the exchange replaced the interest on a simple (usurious) loan or deposit, as its instability made the contract uncertain. There is no doubt that a more significant part of the business was speculation on the exchange of currencies between places. This was encouraged by the continual swings in values, which gave rise to hopes of substantial gains. The fictitious nature of the exchange, which masked a simple loan or served to cover a simple play on differences in value, is made clear by the compensation whereby the drawee covered his exposure by making a draft on the first drawer for the same amount of the first letter plus the cost of the rechange[[461]](#footnote-461).

On 13 January 1439, Antonio Quirini, a ship's captain, had drawn on himself a letter for 630 *ducati* payable in Venice to Tommasi «one month after the arrival of his ship». The exchange rate with Venice was then in London from *sterling* 40 1/8 to 40 7/8 per ducat, but it was reduced to just 39 11/24 *sterling* per ducat to take account of the dangers inherent in credit, whose existence was subject to the risks of shipping. Quirini was debited 12 pounds for the insurance taken out at 12% for 600 crowns[[462]](#footnote-462).

In 1439 Antonio di Negro of Venice drew 210 *ducati* at 46 *sterling* on Alessandro Duodo in London to be paid to the bank. Duodo refused to pay, «and we paid them to ourselves, passing this amount to the credit of the Tommasi who had delivered the letter on their behalf, and to the debit of the drawer di Negro». In turn, the firm drew 238 *ducati* from the Tommasi on di Negro to reimburse itself[[463]](#footnote-463).

#### Badoer’s cambiali

Cristina Billi[[464]](#footnote-464) has reconstructed an account statement of all the active and passive transactions carried out by Badoer with its main banker, Carlo Capello. Capello was also a client of Badoer, with whom he sometimes conducted business transactions. He had a large clientele and correspondents, and Badoer was therefore able to have his account credited with discounts granted by customers based abroad. The Venetian merchant also had accounts with other bankers, Sofiano Caloiani, Marco Filomati, Tomà Spinola dal banco, Costantin Critopulo dal banco, who formed a cosmopolitan milieu in which Badoer had established business relationships with everyone, regardless of their origin. In the banker's books, the merchant's foreign exchange transactions appear as follows:

- ser Carlo Capello dal Banco is to give on 13 November [1436] for Biaxio Bertoldo for part of a bill of exchange *perperi* 36 car.-

- for Zuan de Priuli, son of Nicolò, for 2 bills of exchange *perperi* 1408, car. 18

Or, when the exchange is debited to Badoer:

- ser Carlo Capello dal Banco must have on 25 June [1437] for Andrea Bon, son of ser Agnolo, «who had written by a bill of exchange from Venice», from duc. 153 gold to *perperi* 3 car. 5 ½ the ducat *perperi* 490, car. 1.

The activity contributed to the diversification and extent of Giacomo Badoer's business in the Levant. A particular exchange transaction appears several times in the book:

|  |  |  |
| --- | --- | --- |
| 1 | c. 143, ser Franzesco di Drapieri diè dar a di 3 luio [1437] per raxon del bancho [di ser Franzesco], i qual hi fixi scriver per una letera de chanbio da Venexia de duc. 200 a *perperi* 3 car. 9 el duchato | *perperi* 675 |
| 2 | c. 143, a di 9 zugno per chanbii mandamime a pagar da Veniexia per Jeronimo mio fradelo per una letera de duc. 200 a *perperi* 3 car. 9, la qual azeti de pagar | *perperi* 675 |
| 3 | c. 169, ser Franzesco di Drapieri in spizialità, [dè aver] per una letera de chanbio da Veniexia de duc. 200 a *perperi* 3 car. 9 el duchato | *perperi* 675 |
| 4 | c. 216, Chanbii mandamime a pagar da Veniexia per Jeronimo mio fradelo diè dar a di 9 zugno, per ser Franc° di Drapieri, per una letera de chanbio de duc. 200 ch’el me mandò a pagar, a *perperi* 3 car. 9 el duchato monta | *perperi* 675 |
| 5 | c. 216, Chanbii a l’incontro diè aver a di 20 hotobre [1438] per ser Jeronimo mio fradelo per duc. 200 d’oro, ch’el mete a chonto avec abudi in Veniexia da ser Bernardo Zane per l’amontar del chontrascrito chanbio, valiano a *perperi* 3 el ducato | *perperi* 600 |
| 6 | c. 216, a di dito per utel e dano, per dano seguido del soprascrito chanbio | *perperi* 75 |
| 7 | c. 65, a di 20 hotobre 1438 per chanbii mandadime a pagar da Veniexia per mio fradel Jeronimo per dano de un chanbio de ducati 200 ch’el me trase qui | *perperi* 75 |
| 8 | c. 262, [a di 21 hotobre 1438] per chanbii qu’el [Jeronimo Badoer] me mando a pagar per le nave, ch’el mete aver abù da ser Bernardo Zane duc. 200, i qual el me mandò a pagar per le nave pasade, val a *perperi* 3 el duchato | *perperi* 600 |

*Tab. 14: Complexity of a change transaction*

The exchange transaction resulted in a loss for Giacomo Badoer, as the ducat exchange rate, traditionally set at *perperi* 3 car. 9 in Venice, was set at *perperi* 3 in Constantinople in October 1438. If we reconstruct the whole operation, we can see that :

- Jeronimo Badoer obtained from Bernardo Zane in Venice a foreign exchange loan of 200 ducats at *perperi* 3 car. 9 per ducat.

- The bill of exchange was payable in Constantinople by the drawee Giacomo to the bank of Francesco di Drapieri, the beneficiary acting here as a private individual (*in spizialità*) and not as a banker with whom Zane would have had a current account.

- It seems that the loss stems from the due date, as Jeronimo sent the letter by nave, but Zane demanded repayment by naves for the previous journey, probably a year earlier. The interest in the transaction for the lessor (*remittente*) constitutes the drawee's loss.

Not all foreign exchange transactions resulted in a loss; some generated a gain or profit, also recorded on the profit and loss page (*utel e dano*). Thus, c. 65 (*die aver*) records two lines of profits made on the Venice exchanges, the first of 113 *perperi*, the ducat having been counted at 3 *perperi*, and the second of 50 *perperi*. These two operations were carried out in Venice, and it was again the difference in rates that produced this profit: c. 133, which brings together the exchange operations of the year 1437, shows the oscillation in rates: two and a half to three months after the arrival of the galleys in Venice, the ducat was at *perperi* 2 car. 22; at the time of use, it rose to *perperi* 3 car. ½, while in Constantinople the ducat was quoted at *perperi* 3 car. 6, or *perperi* 3 ¼ [[465]](#footnote-465).

Badoer also earned in another capacity on foreign exchange transactions, when he acted as a clerk, he took a commission of 1%. The merchant alternately acted as clerk for other Venetian merchants or entrusted commissions to others, which was also a way of being present in several places at once and directing a business network that extended from Venice to all the places of the Levant. These foreign exchange transactions were not intended to settle invoices for goods, but to provide credit in different markets.

Badoer was also a spares dealer, working as a clerk for Mocenigo:

|  |  |
| --- | --- |
| c. 296, a di 16 april 1439 per chanbii de so raxon [ser Piero Michiel], per un rechanbio de duc. 300 a *perperi* 3 ½ el duchato, scosi da Franzesco di Drapieri per nome de Zuan Mozenigo fo de ser Zorzi, el qual recanbio non iera stà azetà a Veniexia da ser Andrea Zien. | *perperi* 1050 |
| c. 296, a di dito [16 april 1439], per provixion de mi Jachomo Badoer, per provixion de rezever el rechanbio de *perperi* 1050 a l’inchontro e provixion de dar a chanbio, in tuto, a 1 per c°. | *perperi* 10 car 12 |
| c. 320, 1438, chanbii de raxon de ser Piero Michiel diè aver a dì 20 marzo per ser Franzesco di Drapieri per una letera de rechanbio da Veniexia de duc. 300, a *perperi* 3 ½ el duchato, la qual non fu azetada a Veniexia da ser Andrea Zen, e vegniva a pagar a ser Zan Mozenigo, di la qual el dito Franzesco di Drapieri è piezo. | *perperi* 1050 |

*Tab. 15: Change, protest and rechange*

Two operations were carried out here, a replacement and a protest, since the drawee in Venice, Andrea Zeno, refused to pay the bill to Andrea Mocenigo, a Venetian established in Modon (c. 266). Giacomo Badoer had sniffed out the coup and, for this reason, asked the banker Franzesco di Drapieri to guarantee the proper execution of the exchange contract. As for Piero Michiel, he was one of the Venetian merchants with whom Badoer most frequently concluded commercial transactions, both purchases and sales, and exchange operations, for example the letter of *perperi* 1890 that Giacomo had delivered to him by Lorenzo Minio's galleys (c. 296).

However, a protested letter was not lost; it was auctioned and sold to the highest bidder: on 10 October 1438, Giacomo bought at auction from Tomà Contarini a letter of *perperi* 341 car. 16, at *perperi* 2 car. 17, i.e. duc. 126 g° 8

«e per le spexe *perperi* 4, che suma duc. 127 g 18 ½, i qual hi mandì a rezever da ser Andrea e ser Marin Justo per l'ofizio di Chonsoli segondo uxanza, la qual lettera i mandì per Franzesco de Tomado *perperi* 345 car 16».

The Zusto brothers (Justo) were the drawers of the letter in Venice, they had received a loan and were therefore in debt, Giacomo asked them to pay their debt, i.e. the purchase price and costs (c. 195, 250).

The bill of exchange, a highly flexible tool, lent itself to skilful manipulation: on 23 June 1439, in a bill of exchange made in Venice on behalf of Nofri da Chalzi with ser Inperial de Grimaldo for 300 ducats, which Marian and Zebedeo de Colto were to pay to ser Marin Zane at the rate of *perperi* 3 per ducat, i.e. *perperi* 900, of which Giacomo Badoer put on the exchange account only *perperi* 875 to count the exchange at *perperi* 2 car. 22, the balance constituting the insurance premium (*sigurtà* [[466]](#footnote-466)) received by Badoer for the said exchange *perperi* 875. Isn't it marvellous to see such skilful business management consisting of lowering an exchange rate by 2 carats to deduct an insurance premium of 2.75% (c. 218)? But the partners did not accept the method, Inperial reserved his reasons and Giacomo had to pay him cash 100 ducats (c. 309) at *perperi* 3 car. 3 ½ after a protest by the consuls [of the merchants] (c. 391).

The exchange transaction often consisted of a credit operation to transfer and procure capital for the beneficiary in the foreign market or to repatriate the same funds; it was also used to pay for goods bought or sold by Badoer, whose main activity was to buy to sell and collect a profit. On 27 August 1437, Giacomo remunerated Benedetto de Magnerne at Tomà Spinola's bank

«for part of an exchange of duc. 202 ⅓ for the price of the heads (slaves) and wax sold by Benedetto, which amounts to *perperi* 657 ½, exchange I made on behalf of ser Piero Michiel and company», [of which Badoer was a partner in that company] (c. 50).

The legal and banking background to Giacomo Badoer's foreign exchange activities was designed to illustrate the flexibility of the financial instrument offered by the bill of exchange. What was the extent of the noble merchant's business network in the Mediterranean world?

From Caffa, Giacomo Badoer received bills of exchange from his correspondents, Andrea da Chale, for 3,030 Turkish aspres at the rate of *perperi* 10 car. 8 per *somo*, the equivalent value in Constantinople of *perperi* 151 car. 12 (c. 246). Caffa's letters were drawn on Francesco de Tomado or Nicolò Pulachi, the latter paying the merchant *perperi* 50 car. 12 for a letter of 1,010 aspres at 10 *perperi* the *somo* (multiple of the aspre, 1 somo = 202 aspres[[467]](#footnote-467)). Andrea in turn found himself in credit with another of Badoer's correspondents based in the Black Sea ports, Francesco Corner.

From Candia[[468]](#footnote-468), where Badoer's partners were Troilo Contarini and the Greek banker Marco Filomati, the currency used on the island was the Venetian gold ducat. Similarly, the exchange rates for Messina, where the partner was Nofrio da Chalzi, were expressed in ducats (c. 332), as for Syracuse. Receipts from the two voyages to Mallorca and Catalonia - this refers to the slave trade - gave rise to bills of exchange issued in Modon by Aldovrandin di Zusti for Jeronimo, who paid them back to his brother. The currency indicated in these «de chanbio», contracts was the *perpero* (c. 258).

From Gallipoli, now under Turkish control, Agustin de Franchi drew a bill of exchange on Badoer, who was to pay it to Antonio Chantofi at Carlo Capello's bank. The initial amount was 500 aspres, exchanged at the rate of asp. 11, minus 5 ½ tournois for 1 perpère, i.e. *perperi* 46 car. 18 (c. 125). The exchange was sometimes simpler: asp. 11 in favour of Alvixe di Franchi, for 2,093 aspres or *perperi* 190 car. 7 (c. 125). From Salonika, Giacomo was asked by two Venetian noblemen, Nicolò Contarini and Jacomo Cocco, residents of the city, to pay the Greek Andronic Khalotis 1,937 aspres, or *perperi* 181 car. 14 (c. 325).

It was between Venice and Constantinople that exchange transactions (and rechange) were most frequent, with Geronimo and Giacomo alternating between creditor and debtor. Also involved in these transactions were Marin Barbo, Jeronimo Bembo, Piero Michiel, Francesco Corner, Piero Soranzo very frequently, Francesco Trevisan, David Contarini, Filippo Contarini, Francesco Zorzi and Andrea Zen, all active noble merchants.

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In this highly technical chapter, we have tried to show that the Venetian merchant made use of all the banking innovations introduced in his time and that he mastered to perfection the credit instruments at his disposal, in particular the bill of exchange seen less as an instrument for paying for goods purchased than as a credit tool that circumvented the religious provisions condemning interest-bearing loans. The account book that Giacomo Badoer kept in Constantinople, one of the few «ledgers» preserved in the Venetian Archives, was an invaluable aid. Frederic LANE, a tireless researcher, in his well-known work on *Andrea Barbarigo, Merchant of Venice* (Baltimore 1944), which was one of his masterpieces, followed other examples and other paths thanks to the account registers collected in the *Raccolta Barbarigo-Grimani* of the Archivio di Stato in Venice.

Chapter eleven

The merchant, and tax

Were noble merchants privileged in the Republic of Venice? Unquestionably, they enjoyed two self-appointed monopolies: that of power, since only they could sit on the councils that set policy of the State, and that of international trade, since only they could compete to win the auction of the galleys made available to them by the State and, as a result, they did not have to fear internal competition for the trade in the most sought-after commodities that generated the highest revenues. For the rest, rightly or wrongly considered to be wealthy - and many were - the nobles paid taxes, and no one was exempt: they enjoyed no privileges in this respect, neither about indirect taxes nor direct taxes, which for a long time had taken the form of repayable interest-bearing loans, before the introduction of the *decime* in 1463. The *decime* (Tenth) was levied on all income, including that of the clergy, on property outside the duchy and on interest on loans. Loans were of course repayable, but it is important to know at what rate: at par, in which case taxpayers lost nothing, except possibly the part eliminated by inflation, or at the market rate, in which case the taxpayer forfeited a large part of what he had lent, around 40 to 60%. Finally, the State did not hesitate, in case of need, to ask the rich to bring their gold, jewels, silverware, crockery and other precious objects to the Mint, and to grant them a credit which they could then use to pay taxes. It should be added that, like all aristocracies, the Venetian nobles paid the blood tax, not so much for war on land, which was entrusted to mercenaries, the *condottieri* enlisted with their companies, as for war at sea, for which the Venetian thalassocracy demanded heavy sacrifices from everyone.

How did the merchants, established in Venice or far away, in foreign lands, respond to the forced loans and what benefits did they derive from a tax system that gave them some advantages? How did the State manage to establish a watertight barrier between merchants and salt farmers so that the former, thanks to the compensation mechanism, did not divert to their own benefit the payment for imports that would come in turn? But the institution of the «salt deposit», i.e. a monthly deposit set up with the proceeds of the salt tax, although it was likely to reassure the State's creditors that they would be reimbursed, seriously harmed the merchants. The church of S. Salvador, built in the heart of the city*,* one of the city's most prestigious religious monuments where «all the first senators attended the divine services with great solemnity and devotion», which, among the celebrations associated with Venetian public life, was used for the solemn investiture of the newly elected *procurators of S. Marco*[[469]](#footnote-469), managed to take advantage of the crisis to rebuild the city.

Forced loans

#### The *fraterna* Soranzo

The *fraterna* included four sons of Vettor Soranzo who died at the beginning of the 15th century after having made his fortune importing cotton from Syria in great demand among the German merchants who frequented the *Fondaco dei tedeschi*[[470]](#footnote-470). Information on the company's relations with the tax authorities is almost complete for the years from 1406 to 1430. The *estimo*, based on taxpayer’s declarations, was revised six times and varied upwards and downwards, but on the whole it reflected the healthy state of the *fraterna*'s business, starting at pounds 4,600 and ending at libbre 13,000, although it was reduced twice in 1415 and 1426. During this quarter century (1406-1430), the State required 81 loans, an annual average of 3.25 loans. Some years were calmer, while in others, when the external situation deteriorated, the State increased the number of taxes, up to one levy per month. Total taxation in this quarter of a century reached 2.6% per year. As these were loans, they earned interest, but as the State was unable to pay this interest, it was added to the capital thus consolidated. The State levied 6,406 *ducati* on the *fraterna, an* average of 256 *ducati* a year (21 *ducati* ⅓ a month). This tax was made bearable by the fact that the four brothers were receiving interest, albeit late, on the loans taken out by their father Vettor Soranzo; they sold bonds on the open market seven times to meet the new calls from the State or bought bonds twice. The sales yielded 2,435 *ducati* on a face value of 4,650 *ducati*. In the end, the cost of borrowing was just over 2,000 *ducati* in 25 years, «which can hardly be considered unbearable»[[471]](#footnote-471).

#### Giacomo Badoer in financial turmoil

Giacomo Badoer who recorded the business transacted in Constantinople in his account book was the agent of several Venetian firms and the delegate of the *fraterna* set up with his brother Girolamo; he had correspondents in Sinope, Trebizond, Alexandria and Messina[[472]](#footnote-472). He recorded commissions received on their business and on goods purchased on his own account. His commission account was just over 3,924 *perperi* (1,308 *ducati*) at the end of his stay, and his profit in the profit and loss account was 3,613 *perperi* (1,204 *ducati*), most of which came from shipments to Venice[[473]](#footnote-473). The total profit would therefore have been 2,512 *ducati*.

Despite his prolonged absence - his stay in Constantinople lasted three and a half years - the noble merchant subscribed to the forced loans recorded in his ledger on *folio* 157. The left-hand column (page), that of must give (*diè dar*), refers to a debt, even an extinguished one, to the *House of Loans* or, what amounts to the same thing, a cancelled credit to the *Camera degli Prestiti* by Badoer, who has paid his debt. The net balance of direct taxes paid by Badoer on his entire estate and on the sale of loans amounted to 1,582 *ducati* 2 grossi 12 *piccoli a oro,* or 62% of the profits made in Constantinople during his stay.

On 5 December 1437, Giacomo wrote that his brother in Venice had paid 4 *fazion* (loans) numbered 47 to 50 up to 4 December 1436. Giacomo was taxed in 1436 on assets estimated at pounds 2,800. The State called in four loans for a total of 2.5% of the *estimo*[[474]](#footnote-474), which served as the basis for calculating the tax, and Badoer paid 70 *ducati*[[475]](#footnote-475). The following year, from 18 January 1437 to 28 June, the State raised 6 loans (51 to 56) for a total of 5.25% of *the estimo* and Giacomo paid 147 *ducati*, then Jeronimo discharged loan no. 57 for 0.75% and paid 21 *ducati*, On 20 October 1438 Giacomo recorded in his book that his brother had paid a further 12 *fationes* (13 in fact, from levy no. 58 of 0.5% to levy no. 70 of 1.5%) up to 31 August 1438, a total of 12.5%, which drained the taxable capital of 350 *ducati*. In approximately two years, from the summer of 1436 to the end of August 1438, Giacomo paid the *House of Loans* 1,764 hyperpères[[476]](#footnote-476). As his taxable capital amounted to 2,800 pounds/*ducati* or 8,400 hyperpères, he paid a total of 21% of his *estimo* tothe tax authorities*,* givingan average annual tax of 10.5%.

The right-hand column shows Giacomo's «must have», (*diè aver*) to the Loan Chamber, i.e. his extinguished debt credited to him (this is a loan). Jeronimo, who sold a draft of 200 *ducati* of *imprestidi* to ser Polo Tron on 27 August 1436, at a rate of 37.5%, received 75 *ducati*, but this reduced his credit to the Chamber by 200 *ducati*. Ten months later, he again sold *prestiti* for 1,000.5 *ducati* to the *commissaria* of ser Jacomo Ziera[[477]](#footnote-477) but the price had fallen by two points to 35.5%. The sale brought Badoer *ducati* 355 grossi 4½. Badoer's income from the *House of Loans* also included various sums for restitutions (*refusure*). On 20 October 1438, Giacomo credited with a repayment of 20 *ducati*. The situation of taxpayers was closely monitored, and their declarations were checked, including the goods donated as elemosyne[[478]](#footnote-478). Between the time when the law opening the revision of the rolls was passed and the actual revision introducing the new tax base, if there was a change in assets, an increase or a decrease, the State adjusted or refunds for overpayments, known as *refusure*[[479]](#footnote-479)*.* The *estimo* was revised in 1439 and Giacomo received the *refusure* for 1438.

The sale of earlier loans on which he had agreed to lose 770 *ducati* (64%) and the repayment of 20 *ducati* overpaid yielded a revenue of 1,350 hyperpères and 7 carats or around 450 *ducati*. In 1436-38, his account with the *House of Loans* closed with a negative balance of 413 *perperi* 17 carats.

In fact, these forced loans paid to the *Chamber* didnot exhaust the taxes paid by Badoer who also made contributions to the fund of the *Governors of the entrances*. He paid 7 *ducati* twice for two levies of 0.25% each on 6 March and 7 December 1437 (*faction* no. 5). Over the course of these three years, Badoer sold loans for almost twice the amount he was obliged to take out, selling the entire portfolio prior to July 1436 and perhaps a little more[[480]](#footnote-480). In doing so, he accepted to lose more than two-thirds of their value, but he recovered cash and invested this liquidity in his business or in taking out new compulsory loans. Jeronimo, who remained in Venice, proved to be an excellent manager, showing a rare foresight of the near future in political and military terms. The restitution of overpayments gave rise to the deduction of a small commission of 1 *grosso* for every 4 *ducati*, i.e. 1/96 or 1.04%, by Fantin Pisani, *provveditor* at the *Chamber of Loans.*

In 1439, Giacomo summarised in two accounts the compulsory purchases of loans made by his brother, who had informed him of them. From his departure from Venice until 31 August 1438, he had paid a total of 588 *ducati*, from which he deducted the proceeds of the sale of the 1,200 *ducati* of *imprestedi* and the 20 *ducati* received in *refusure*. These loans therefore cost him 137 *ducati* 1/3, then from 1er October 1438 to 31 August 1439, the 9 «fations», 70 to 78, 11% of the taxable capital, i.e. 308 *ducati*. To finance the loans of 1439, Jeronimo sold to the *Governors of the entries* 300 *ducati* of *imprestedi*, at 29%, for which he was credited duc. 86 g. 14. On 26 February 1440, when he closed his ledger, he had a negative balance of 1,077 *perperi* 23 carats (359 *ducati* 8 gros).

However, these loans paid to the *Camera* paid interest twice a year, in March and September. If the State was facing difficulties - the numerous and frequent collections testified to the seriousness of the situation - it found it difficult to pay the interest on time. On 3 June 1437 Jeronimo was able to have the March 1435 pay of 63 ¾ *ducati*, 27 months late, credited to his account. The year 1438 was terrible, the State had raised thirteen loans, he paid the interest on the second *paga* of 1435 on 6 May, 32 months late, and Giacomo received duc. 59 g 20 p 28. He therefore received around 4 *ducati* less: although he paid many *fations*, he sold 1,200 *ducati* worth of loans to third parties and the State reimbursed him for overpayments. He reduced his securities portfolio. Even at the height of the crisis, the taxpayer was repaid duc. 123 g 14 *p* 28. An *agio* was deducted from these repayments. Interest on loans was then reduced to 1.8%[[481]](#footnote-481) and no interest was paid in 1439.

On 20 October 1439, Giacomo recorded in his book that Jeronimo had paid the *Governors of the entries* 5 *fationes* (n°6 to n°10) of 0.25% each, the tax base remained the *estimo*, i.e. pounds 2,800, and the taxpayer paid 35 *ducati* (5 levies at 7 *ducati*) for this direct tax. This payment did not exhaust his ability to pay, as on 21 August 1439 he still had to pay a *fee* of 0.25% to the *Camera del Frumento.* This was presented as a donation to the Commune, i.e. a non-refundable direct tax. The Commune imposed two further taxes in 1439 and Giacomo paid 42 *ducati* for a third of his earnings (*intrada*) for the six months from 1 March to 31 August 1439 and 48 *ducati* for the new tax called *bochadego*, amounting to 8 *ducati* a month, for the same six-month period.

#### Loans to sovereigns

Along with the Genoese and Florentines, Venetian merchants were the main lenders to the English monarchy. Half of the 56 loans, 17 of which were Venetian, granted by merchants from these three cities in the time of Henry vi (who was king for half a century, 1421-1470), i.e. 26 loans, 13 of which were Venetian, amounted to £ 333 6s 8d or 500 marcs. The main Venetian lenders were the Balbi and the Corner. The fixed and regular nature of the sums advanced by merchants from the same town makes this «loan», seem like a tax (*prestitum*, not *mutuum*) levied on the group represented by a merchant community. The Exchequer and the King were in urgent need of money, and it seems that the community of merchants instituted a solidarity among its members to pay the sum demanded[[482]](#footnote-482), which was difficult to repay. In defence of the Crown, these «loans», yielded substantial interest, from 10 to 25% in the best years, which attracted lenders who saw in them a result similar like that of their commercial operations. What's more, these loans meant royal protection and greater security for exporters. Merchants faced a difficult choice: either they lost their money (if they lent) or they gave up their privileges and risked imprisonment. Lending or not lending, they shared an unenviable position, especially as the repayment term was never fixed. However, an initial repayment was made within eight months, assigned from customs revenues, as the crown sought to encourage merchants to increase their exports of English products[[483]](#footnote-483).

Merchants and taxfarmers

The indirect taxes that led to the distribution of a product and the levying of a tax on it were leased to individuals who formed companies. The State saw advantages in this situation: it did not have to worry about distributing the product to consumers, storing it or transporting it; it obtained a regular income from the farmer (*datiaro*), usually quarterly and often on credit; the farmer paid the State a fraction, i.e. a quarter, of the annual lease to which he had subscribed. The leases offered at auction were long term, 4 or 5 years, sometimes longer. The farmer did not pay back the tax revenue, but the sum to which he had committed when he won the public auction. The State collected money on a regular basis and, even though the lease price considered the likely future tax revenue, it did not in fact know how much the farmer was actually collecting.

What was the relationship between farmers and merchants? The salt merchants were creditors, the farmers debtors of the Salt Office. The salt was still the property of the merchants, who were obliged to store it in public warehouses. The State offered its services to the merchants for distribution to the farmers, supervised the smooth running of the operation and facilitated the settlement of their debt. The *salt officers* received the money from the price of salt to pay the merchant-importers, while the proceeds of the tax went into the coffers of the «Provveditori di Comun» who used it to buy back loans and service the public debt. The *Provveditori al sale* whosucceeded the officers in 1428*,* allowed themselves to be dispossessed of the actual payments to merchants whose titles (*crediti*) circulated freely with a discharge value. To speed up payment, their holders sold them to the public at a discount or gave them directly to the farmers, who then presented them to the office for payment. For the farmers, this was an additional source of profit, since the State honoured these loans at par. But the State sought to discipline this practice of *sconti* (compensation), which disrupted the order of payments to merchants. Merchants were paid in the order in which the ships arrived and the loads of salt were recorded in the office's books.

In April 1420, Alvise Contarini, son of Giacomo, guaranteed the execution of the Milan contract and renewed his guarantee in July 1421, when the war on the Po was jeopardising the shipment of 800/1,000 *moggia* of salt. In June 1436, two Venetian noblemen from illustrious families, Nicolò Bembo and Michele Corner each guaranteed 1,000 *ducati* for the distribution of salt from Padua. In 1442, the Padua auction was awarded to Antonio Barbarigo, whose father, Gabriel vouched for 2,000 *ducati*, and another nobleman, Polo Venier, for 5 and a half carats (1/4 of payed tax by taxfarmers).

To avoid conflicts of interest and confusion of roles between merchants and farmers, the Senate passed a law (27 May 1447) designed to prevent any damage to indirect revenues (*dazi*)[[484]](#footnote-484):

«None of our gentlemen could interfere in the *dazi* or act as guarantors, employees, lawyers, procurators or intermediaries in any way, directly or indirectly, under any name or speak before any rector».

The importing noble merchants were excluded from the resale of salt[[485]](#footnote-485), whose trade was split into two segments: maritime trade was entrusted to the (Venetian) noble merchants, while land-based trade and the levying of taxes were left to the local *Terraferma* bourgeoisies[[486]](#footnote-486).

Venice gave priority to defending its territory, and even extending it, and the executive power in the hands of the *College* obliged the Republic's most solid and well-endowed financial institution, the Salt Office to make a monthly payment into the war chest held by the *Procurators of San Marco,* before any other expenditure. This monthly deposit soon reached 8,000 *ducati*, and the Office estimated that 96,000 *ducati* a year far exceeded its annual income. If a banker advanced money to the State, its repayment would be assigned to a future deposit and no longer to the random revenues of the Office[[487]](#footnote-487). Nevertheless, merchant-importers were among the victims and sacrificials of the institution of the deposit, which enabled Venice to emerge from the Turkish war of 1499-1502 at a lower cost.

Speculation and religious establishments

As he was trying to raise funds for the reconstruction of the church of *San Salvador*, Prior Antonio Contarini who became patriarch

«requested that, by “special grace”, and in derogation of the ordinary regulations, they (the canons) be allowed to receive from the *Office of Salt,* each month, 50 to 60 *ducati* of their annuities (...) without taking into account the year of annuities and with priority over merchants, up to a total a total of 6,000 *ducati*»[[488]](#footnote-488).

The *Salt Office* which, according to the various councils, was one of the Republic's main sinews, had to deal with two priority expenses, the monthly deposit and the monthly payments to creditor merchants for (imported) salt. Once these expenses had been met, other payments could be considered. Each month, 1,500 *ducati* were allocated to pay the merchants, and the councils (*Senate* and *Ten*) wereforbidden to satisfy petitions from nobles, citizens, monasteries, churches, hospitals and pious places asking to be reimbursed by the office «ante tempus debitum et legitimum», even for fire or shipwreck, as salt merchants could claim «legitimam satisfactionem». How could the church of S. Salvador have a credit balance of 6,000 *ducati* at the Chamber of Salt? We can rule out the possibility that it owned salt works, but what remained was the ownership of shares in ships that were obliged by regulations to import salt from Cyprus or Ibiza. However, I am inclined to believe otherwise, as the church was not one of the importers. The *Salt Office* was overburdened with obligations, in particular the monthly deposit of 8,000 *ducati*, which exceeded its revenue, and was very late in paying merchants for past imports. The merchants, pressed for money, in turn sold their claims at a substantial discount to anyone who had the money, and the buyer subrogated the original merchant in the books of the Office, which was used to paying merchants in turn (first come, first paid). This is why the canons, who were not lacking in nerve, asked to go before the merchants without considering the vintage of the import. The *Council of Ten* refused, but the stubborn canons obtained the written agreement of the salt merchant-creditors, a total of twenty-five nobles from the most powerful shipping houses, who accepted the waiver. The problems of financing were nagging, and the *vardian grande* (president) of the San Marco brotherhood (*fraternità*), who was struggling to raise the funds for roofing its buildings asked the brotherhood to mobilise all the money they had in the Arsenal, the Camerlingues (treasurers), the Extraordinaries, the Chamber of Armament and in other (public) offices, as well as the *paghe* (payment) of interest from Nicolò Aldioni's estate, and he also requested authorisation to borrow up to 500 *ducati* from private individuals. In Venice, private individuals had no trouble investing their savings. The *scuola,* forgetting its duty of charity towards the poor, obtained permission from the *Council of Ten* to be exempted from distributing soup, a loaf of bread and a flask of wine once a year for five years, with the money saved being allocated to the factory.

At the beginning of the 15th century, when the canons who had occupied it since Prior Gabriele Condulmer (the future Pope Eugene iv) had established Augustinian monks from the congregation of S. Salvador of Bologna, with the intention of reforming it, decided to rebuild it entirely, as the old decayed building was in danger of falling into ruin. They sought financing and in August 1504 suggested to the Doge and the Council of Ten that they be allowed to use funds from the Salt Office. They claimed to be «the daily support of the devout nobility and the ornament of the city», and invited the authorities to consider «the taxes they had to pay, their infirmities, and the houses from which they earned substantial income and which would have to be demolished». They therefore requested «by special grace», that the *Salt Office* pay them a monthly annuity of 50 to 60 *ducati*, up to a maximum of 6,000 *ducati*, taken from salts imported in the past. As the Church of the Saviour was unable to import salt on a massive scale, an activity of which there is no trace in the archives, it bought back credit from merchants and thus had at least a thousand *moggia* in the Office's deposits. Above all, the signatories of the letter wanted to benefit from two priorities: on the one hand, they wanted to receive money from all the funds, while each of the Chamber of salt coffers was assigned a specific type of expenditure; they also expressed the wish to depart from the *Office*'s time-honoured practice of paying for salt in the order in which it arrived. The canons claimed that the aggrieved merchants would be «contentissimi», as they received at best an annuity of 3⅓ % of the funds they had placed with the *Office*. The authors of the supplication were unrivalled in their cunning, even cynical and shamelessness; they skilfully confused the credits opened up by the import of salt with the interest on State loans and prejudged the agreement of the merchants whose opinion they had not sought.

Wisely, the Council did not follow up, but the canons, aware of the vanity of their demands, returned to the charge in February 1505. This time they had consulted the merchants, presumably after seeing the *office* books, as they attached a list of those who had agreed. We now know the names of the salt importers who were patiently waiting for the promised payment: they were all noblemen, including the children of the procurators Bertuccio Contarini and Piero Priuli, other Contarini and Priuli, representatives of the Gritti, Pisani, Barbarigo, Gussoni, Giustinian, Donà, Dolfin, Grimani, Dandolo, Zorzi, Malipiero, Morosini, Querini, a total of around thirty claimants. On 31 March 1506, the *Council of Ten* which had procrastinated for a long time, finally authorised the *Proveditors of Salt* to pay the monthly annuity reduced to 50 *ducati* requested by the canons and to charge it against their credit, after deducting it from the 1,500 *ducati* promised each month to the merchants[[489]](#footnote-489).

Chapter twelve

Humanism, faith and inventions

Did the merchant patriciate, commensurate with its importance in the society and government of its city, play a major role in the inventions, religious reform, embellishment of Venice and intellectual movement that went down in history as humanism and marked the Renaissance?

Printing was a German invention, but Venice was quick to grasp its importance. The influence of the German merchants and businessmen who were so numerous in the *Fondaco* undoubtedly had a lot to do with this, but the printers established in Venice published many devotional books and works by ancient authors, Greeks and Latins, poets and tragedians, encyclopaedic scholars and philosophers. They needed money because their industry required large amounts of capital, so patricians invested in the new industry and joined forces with publishers and printers, making Venice the first major city for printed books.

Venetians sometimes showed concern and curiosity for the vast world, foreign places and the customs of other peoples, but they were rare. A notable exception was Alvise da Mosto who wanted to see and understand the world, new countries and new things. At the age of 22, he embarked on a galley on the voyage to Flanders as many young noblemen did to learn more about commerce and the sea, but he did not go further than Cape St. Vincent, as he met envoys from Prince Henry (the Navigator), who was looking for a connoisseur of spices and ocean currents, two areas in which the Venetians had built up a solid reputation. These envoys persuaded him to join a commercial expedition organised in the Atlantic along the African coast. He invested his capital in horses, woollen cloth, silk and «other goods», that he did not bother to specify, but he brought back from this voyage around a hundred slaves[[490]](#footnote-490) and 150 parrots, the sale of which provided him with enough to equip a caravel for a second voyage[[491]](#footnote-491). He bought more slaves, gold, monkeys and musk. He had noticed that the local people were able to resell at a good price things that Europeans attached little importance to[[492]](#footnote-492).

The noble merchants shared the superstitions and popular beliefs of their time, they put their trust in relics, some professed contempt for earthly riches[[493]](#footnote-493), they met under the guidance of one of their number at the monastery of *San Giorgio in Alga*, they played a decisive role in the reform of the monastic movement, the most famous were elected popes but fell into the trap that, as young people, they had so ardently denounced: nepotism. Can we blame them for this failing when they came from a society that favoured family ties and based the activities of its members on the «fraterna societas», a guarantee of wealth that continued beyond the first generation? The 15e century saw several Venetian popes emerge from the monastic reform movement.

Under the impetus of other offspring of noble and merchant families, this led to the regeneration of one of Venice's most famous Benedictine monasteries, the convent of *San Giorgio Maggiore*, and the foundation of congregations governed by religious whose mission was temporary. The institutions of these congregations were modelled on those that had been the strength of the Cistercian movement, in particular the general chapters.

Merchant families borrowed what was to make the Italian Renaissance famous; they did not innovate, but they did recognise what was new in the humanist movement. In the first half of the century, they remained faithful to Gothic architecture, even going so far as to copy the ducal palace in the latest style, «florid», as the Italians would say, «flamboyant», as we would call it. But when Lombardo presented *Santa Maria dei Miracoli* and Codussi the facade of *San Zaccaria*, they all jumped at the chance to compete. *San Marco* and its Romanesque style, with its decorations and inlays, offered them a model for the facades, while for the interior, the conservatism of the patriciate led them to remain faithful to the medieval layout of the Venetian palace, organised around a central *portego*, a large reception room where social relations were organised.

The printing works

#### A German invention quickly adopted

Venice immediately adopted an invention from Germany, the printing and in 1469 granted its importer a privilege, a five-year monopoly on printing books in the subject territory:

«The art of book printing has come to our famous city and is becoming more famous and more frequent by the day, thanks to the work, study and genius of Master Johann of Speyer, who lived in many cities before choosing to settle in our city, where he lives with his wife and children, and where he practises the art of book printing»[[494]](#footnote-494).

After Johann's death in 1470, dozens of printing works published 593 titles between 1470 and 1479, and no fewer than 1,336 titles between 1485 and 1494. Between 1470 and 1500, around 150 printing works opened in the city, producing more than 4,000 editions, or, as Lowry writes 1/7 to 1/8 of all European production[[495]](#footnote-495). These printing works were concentrated mainly in the *contrade* of S. Zaccaria and S. Paternian, i.e. in the very centre of the city.

«Venice may not have been the first city in Italy to set up a printing works, but it was the first in the world to foresee its scope and to experiment with the most important revolution in communication between the invention of the alphabet (...) and the electronic media of our time»[[496]](#footnote-496).

Many were attracted by the possibility of making a fortune quickly, but they soon came back from this «mirage», with only a dozen printing works surviving in 1500. Money was needed to buy presses, lead type, ink and paper, to pay translators and proofreaders, and to ensure distribution, not just in the cities of Italy, but also in Frankfurt, Bruges and London,

«From the very first decades of its existence, the Venetian typographic industry took on a capitalist structure and control of this industry gradually passed into the hands of merchants or printer-librarians».

At the time, it was dominated by immigrants of Germanic origin, a fact that was not lost on the far-sighted Giorgio Merula, a schoolmaster and printer[[497]](#footnote-497). Italian printers began to emerge after 1480, such as Andrea Torresani from Asola, and Bernardino Benalio from Bergamo. Born near Rome, moving to Florence, he came from Ferrara where he had learnt Greek and befriended Pico della Mirandola, in 1489-90 Aldo Manuzio arrived in Venice, which he had preferred to Florence because there he could find experts to draw Greek letters and capital: he needed solid financial backing that the small lords of Mirandola could not provide.

It was only in 1495, after six years of work, that the Roman Aldo succeeded in concluding a partnership for the printing of books with Pierfrancesco Barbarigo, the son of the late Doge Marco and nephew of Doge Agostino who succeeded his brother and held power until 1501, and Andrea Torresani a bookseller. From then on, Aldo could count on the support of a powerful ducal family, its influence and its capital[[498]](#footnote-498), and he made available to the society his technical and administrative skills, his choice of editions and equipment, and his knowledge of the world of typographers able to work with Greek typefaces. The company's profits were divided equally between Barbarigo and Torresani and his partner.

However, very few patricians were involved in the new industry. Andrea Badoer requested permission in 1491 to publish a book on navigation that he had written, Daniele Barbaro, on behalf of his brother Ermolao, asked in 1493 to publish an edition of Pliny's works, yet their involvement was welcome because

«they often financed the editions they commissioned (and) printers thus benefited from a subsidy and less risky work»[[499]](#footnote-499).

The Donà were in contact with printers, Alvise was one of the executors of the will of the German printer Johann Manthen in 1474, Lucà bought books from the printer Paganini. It was not enough to print books of piety, missals and other breviaries in order to find buyers, it was also necessary to carefully choose the works to be published and to study the market likely to buy such books. A Badoer, possibly based on the island of Arbe (Rab), signed in 1492 an agreement with the printer Cimalarcha to print glagolithic missals for Dalmatia. The printing was a failure, however, and Badoer was ordered to compensate the publisher and printer[[500]](#footnote-500). Doubtless more confident in his religious zeal than in the study of a too narrow market, he had allowed himself to be carried away.

#### Printing and humanism

Margaret King regretted: «a significant participation of merchants in intellectual life is notably absent»[[501]](#footnote-501). It cannot be said, however, that the merchant enterprise was alien to humanism or to the Renaissance, and humanists were sensitive to the wealth and activity of the merchant, especially as most of them were the heirs of patrician families who had grown rich in and through trade. But, adds Ms King, most of the humanists from the secular patriciate embarked on political careers, sometimes military ones like Francesco Barbaro who was *provveditore generale in campo* during the wars against Visconti, Duke of Milan, or religious, often (one of the most coveted, the nunciature to the popes, allowed a stay in Rome, home of the Renaissance), while merchant activities were entrusted to other members of the family. Wouldn't any humanist have been a merchant? We learn in the course of a case that Bernardo Giustinian son of Leonardo, born in 1408, a schoolfellow of Ermolao Barbaro in Verona in 1424, engaged in international trade and asked a lawyer friend of his to sort out his affairs. His family remained heavily involved in commercial and financial affairs, and another Giustinian, also named Bernardo, founded a bank with his brothers near the church of *S. Giacomo* in the heart of the business district[[502]](#footnote-502). Bernardo Giustinian, well known for his oratorical talents, delivered the funeral oration for Doge Foscari and wrote the 15 books of a history of Venice and the Venetians. He had a long political career (60 years). Politics inspired a book of reflections, begun in 1497, by Domenico Morosini *De bene instituta republica*, which did not prevent him from pursuing a successful business career for thirty years. When he died aged 91 (1509), he left a fortune of 80,000 *ducati*[[503]](#footnote-503).

A quarter of the Venetian humanists were ecclesiastics, while the others were teachers or secretaries. They were employed in the chancelleries to decipher dispatches to the Senate, put together instructions left for ambassadors or embark on brilliant administrative and political careers. These intellectuals spent their youth learning Latin and Greek, translated prose and classical poets, assiduously attended the University of Padua and followed the courses of the greatest masters, philosophers who admired Aristotle or jurists because the Republic made use of their knowledge and services. Of these humanists, we would like to know as much about the library[[504]](#footnote-504) as that of Giovanni Marcanova with over 500 volumes (classics, medicine, philosophy and law), including 62 Aristotelian *codices*[[505]](#footnote-505).

The merchant's religion

Giovanni Benedetto gave up banking to devote himself to the service of God, he returned his generous gift to his father banker, together with the profits he had made during his time as a banker, but the amount of his earnings was not specified. He entered the Dominican convent of San Giovanni e Paolo and became Bishop of Treviso[[506]](#footnote-506). A group of young patricians also found a place to meet, on the small island of *S. Giorgio in Alga*, near the old abbey of *S. Ilario*. Among those welcomed by Ludovico Barbo, abbot of the monastery, included Antonio Correr, nephew of the bishop of Castello who became pope under the name of Gregory XII, his cousin Gabriele Condulmer (Eugene iv), Marino Querini and his nephew, Lorenzo Giustinian, Stefano and Domenico Morosini, Francesco Barbo, they all came from families that had distinguished themselves in commercial and political activities, but each of them aspired to a community life based on the apostolic model. None of them was a monk, but these seculars lived like monks, sharing their humility, prayers, fasting and contempt for temporal things. «Everything (that they possessed) was common and gave rise to neither quarrel nor envy. Nothing was private or particular», wrote Tommasini, their historian, in 1642[[507]](#footnote-507). Lorenzo Giustinian, born around 1381, the grandson of Nicolò Querini on his mother's side, belonged to the Giustinian family of S. Moisè, one of the most powerful in the city. He quickly became a prominent member of the community, which professed a religious ideal based on «contempt for the world», but always showed absolute respect for the organisation of Venetian society and its alignment with the governing positions of the Republic[[508]](#footnote-508). The congregation played an important role in the reform of the Benedictine order and regular or secular ecclesiastical structures, and in the presence of its members at the head of the best-endowed dioceses in the provinces of Venetian *Terraferma*. These successes owed much to the Venetian popes, illustrious confreres from the ranks of the community, Gregory XII, who called his nephews, Antonio Correr and Gabriele Condulmer, to Rome and made them cardinals, the latter becoming pope in his turn, before his nephew, Pietro Barbo, was elected in 1464 (Paul II).

Lorenzo Giustinian who was the first patriarch of Venice, was attentive to the situation of the Church and society of his time. He wrote

«The malignity of men has increased so much, the greed to possess earthly goods has added to so much that the laws of nature seem to have been abolished, as well as every natural bond of kinship, every right of friendship, every maxim of the saints and even the fraternal principle of charity taught to us by CHRIST. Everywhere there are disputes, altercations, arguments, insults, rivalries, in the *campi* and markets, in the homes. Simple living, love in social relations, justice in action, truth in speech, mercy towards one's neighbour, everything the prophets recommended, is missing. Crimes are committed, innocent people are forced to bear witness, false testimony is given, adultery, incest, fornication and treachery are multiplied. Everything is so turned upside down that you'd think the end of the world was imminent. On all sides there is nothing but the sound of war, people fighting, race against race, kingdom against kingdom, city against city, family against family, neighbour against neighbour. Everyone is looking for an opportunity to divide. And because in our time, more than in past generations, iniquity abounds and love is lacking, calamities and pestilences are unleashed, the population dwindles, the cities are empty, the old walls crumble, the countryside is uncultivated»[[509]](#footnote-509).

Was this alarmist, pessimistic and prophetic, if not original, tone on the misfortunes of the times isolated or, on the contrary, shared by other preachers who also deplored the daily moral misery of the Church and the nobility in the 15th century when, out of humility, he begged Pope Condulmer to accept his renunciation of the bishopric of Castello. Bernardine of Siena had been preaching in Venice since 1422 and in the towns of Veneto, attracting large crowds everywhere to listen to his lenten sermons. Preachers, especially Franciscans, repeated the same homilies everywhere, quoting the Holy Scriptures or Saint Jerome and Saint Bonaventure. For the noble laity who gathered in the gardens of Tomà Giustinian in Murano, where Gaspare Contarini, future cardinal, Francesco Giustinian, Tomà's nephew, Nicolò Tiepolo, Vincenzo Querini, the ignorance of parish priests, who knew more about the quality of goat's wool than the Latin writings of the Fathers of the Church, was the source of many evils, from superstition to avarice and a taste for wealth. Several of these nobles became Camaldolese monks and took the names Peter (Querini) and Paul (Giustinian)[[510]](#footnote-510).

Giovanni Foscari, a pious man, did not forget to pay on the galley for the mass he had sung to Our Lady of Hamburg and the shawl he had woven for Saint Clare, nor, following a vow, the four altar tops, probably altarpieces, one of which he wanted to donate to the hermitage of Saint Sebastian[[511]](#footnote-511) built on an island near Cadiz and which had been used as a lazaretto (the saint was, along with Saint Roch, a protector against epidemics) for the crew of a Venetian ship suspected of carrying the plague in 1457, nor the alms he gave to a Franciscan friar.

Patricians and monastic reform

After the conquest of *Terraferma* by Venice, which found the monasteries there ruined by the abuses of commendation and in an extremely precarious position, Venetian patricians encouraged their reconstruction and did not hesitate to take out substantial loans from other nobles, relatives or friends, such as Marin Barbo or the Contarini, Andrea and Marco to stop the impoverishment of these establishments and restore their patrimony to its former splendour, lift the mortgages and re-establish the monastery's possessions. Even the famous abbey of *San Giorgio Maggiore* was ina state of complete dilapidation and was experiencing «the ultimate stage of the dissolution of monastic life in community», because there was no longer any community, reduced to two or three members in 1411 according to the visitor and reformer of Venetian monasteries, but seven years later there was only one «feeble-minded and incapable», monk left (*insanae mentis et non capax*). Abbot Giovanni Michiel, the scion of an illustrious ducal family, son of Marco Michiel (branch of San Cancian) became abbot commendatory of the monastery at the age of 17, requiring a papal dispensation granted by Pope Boniface IX. He succeeded another abbot commendatory, Carlo Barbarigo, these lay abbots came from patrician and merchant families who were particularly keen to get their hands on ecclesiastical revenues. The young abbot began by spending 4,737 *ducati* to settle arrears owed to the Roman curia. The beginning of his abbatiate was not marked by any profound reforms, but he gave up his lay status, became a monk and became clerical abbot. He befriended Ludovico Barbo, abbot of *S. Giustina* in Padua who was very committed to the reform of monasteries. In 1405, the monastery, which was in the bishopric of Castello but was directly answerable to the Pope by virtue of the exemption that removed abbeys from the bishop's authority, had five monks and two novices in addition to the abbot. The abbot and two of the monks were members of the urban nobility (Giacomo Soranzo and Lorenzo Cocco). The laity continued to exert a profound influence on the monastery. Giovanni Contarini, son of the late Giacomo de la *contrada* de *Santi Apostoli,* was «domesticus», not «servant», the word should be understood as the successor to the former *advocati* ofthe monastery, its representative to the lay and judicial authorities (courts) and its administrator. This administrative function was gradually taken over by one of the monks, the prior. Marco Michiel, father of the young abbot, acted as syndic and procurator of the chapter. The influence of the laity remained present through the recruitment of monks and abbots, their involvement in the management of the institution (syndic, procurator, «servant», manager) and financial support.

In 1418, Abbot Giovanni Michiel who had become a priest, delegated Ludovico Barbo to Pope Martin V to obtain the reform of his monastery within the framework of the congregation of *S. Giustina* of Padua which Barbo had raised from the ruins and reformed. The reform decrees began by requiring the abbot of *S. Giorgio* toreconstitute a community and find eight professed monks and eight deacons, sub-deacons and novices for his monastery, all of whom would be residents. He would have to combat the deterioration of the monastery buildings and urgently repair the roofs, walls and floors that were in danger of collapsing, on pain of excommunication. He would immediately begin the essential work on the buildings, the kitchen, the hospice, the monastery houses and everything else the monastery owned in Venice, Mestre or Padua. All the costs incurred in these repairs would be noted and presented to the visitor. All these imperative prescriptions remained a dead letter and in 1418 the monastery had only its abbot and the debilitated monk already mentioned. It was in these circumstances that Abbot Michiel, who had realised the difficulties, decided to give up the autonomy of his monastery, asked the papacy to intervene and decided to join the congregation of Saint Justine, under its government and protection. On 9 February 1432, the *Senate* adopted the reform and recommended the application of Martin V's bull, which united the monastery with the congregation of *S. Giustina*. On 11 February 1432, in Venice, before the monastery's chapter, the visitors of the *Congregation of Saint Justina* tookpossession of the monastery and its property. On 17 February 1432, the abbot of *S. Nicolò* (Venice Lido), delegated by Pope Martin V, approved the reform before the chapter in the presence of all the brothers and the nobles Troilo Soranzo qd Petri, Marino Soranzo qd Nicolai, Francesco Bon, Piero Soranzo son of Troilo, and Andrea Polo[[512]](#footnote-512).

The faith of the Venetians had a utilitarian content, the banker Antonio Zane concluded his will in 1447 with this prayer: «May God, through his piety and mercy, have mercy on my soul». Another, Piero Benedetto passed on to his eldest son «a cross containing a precious piece of the true cross», which the latter would in turn pass on to his eldest son until all descendants died out[[513]](#footnote-513). Another aspect of the Venetian merchant's faith consisted of bequests to those who wished to go on pilgrimage to Assisi and Rome, to Compostela where Almorò Pisani wanted to go during his lifetime, but also the Holy Sepulchre in Jerusalem, a sacred site visited by merchants on their commercial wanderings in the East. The Christian faith was not exempt from material calculations, and the families of the Great ones competed in the race for the most lucrative ecclesiastical benefits. Owning a bishopric was the surest way of securing a regular income, and these benefits were most frequently sought when business was sluggish. When the Priuli-Orsini bank went bankrupt in 1429, Michele, son of Giovanni Orsini the banker became prior of a Venetian convent and then bishop of Pola until 1497. Similarly, when the Soranzo bank ran into difficulties, Piero and Vettor succeeded in having their brother Benedetto appointed bishop of Nicosia, but the new bishop was accused of simony because his brothers had paid 12,000 *ducati* to acquire the benefice[[514]](#footnote-514).

Humanism and the Renaissance

In the 15th century, the great merchants who were building up their fortunes built the last Gothic palaces in the flamboyant style: *Ca'd'oro* for a branch of the Contarini clan, built by the Bon, Bartolomeo and Giovanni, and Matteo Raverti, *Ca'Bernardo* in San Polo, *Ca'Loredan,* known as the *Ambassador's*, *Ca'Foscari* for Doge Francesco and the beautiful palace of Almoro Pisani, known as *Pisani Moretta,* to distinguish it from other palaces of the clan. At the end of the 15th century, the first «Renaissance», palaces were not distinguished from Gothic palaces by their layout (they all retained the central «portego», which ended on the canal with a composite window, trifore, quatrifore or more) but by their decoration and round-headed windows. In fact, these palacesecho Pietro Lombardo's work on the church of *S. Maria dei Miracoli* or the marmoreal façade of the famous *Ca'Dario*. Among these palaces, *Contarini dal Zaffo* and *Trevisan Cappello* are reminiscent of the polychrome marble cladding on the façade of San Marco[[515]](#footnote-515).

Marin Contarini, son of the procurator Antonio, married Soradamor Zen (Zeno), whose grandfather Carlo, who commanded the Venetian military fleet, had played a decisive role in the defeat of the Genoese in the War of Chioggia. The bride's older sister, Caterina, had married Fantin Dandolo (Contarini, Zeno and Dandolo were part of the *case vecchie* that marriages mutually strengthened) and in 1407 Marino leased the old Zen palace in Santa Sofia from the Dandolo for five years. When the lease expired, Marino announced his intention to buy. The price was agreed at 320 pounds (3,200 gold *ducati*), and the buyer clearly stated his intention to demolish the old palace and build a new one, the *domus aurea*. To raise this sum, Marino contributed his wife's dowry of 2,400 *ducati* and paid 100 *ducati* to the Dandolo brothers, who had authorised the transaction. His net expenditure to acquire the palace and the land bordering the Grand Canal did not exceed 900 *ducati*, which his father apparently paid[[516]](#footnote-516). When Marin tore down a decrepit palace, he salvaged materials such as bricks and tiles, beams and metal, and even capitals, which he could reuse in the new construction. The *Cà d'Oro* is, in fact, a brick building with a traditional, asymmetrical floor plan, on which a richly decorated marble facade was built. The best craftsmen (not yet called architects, but stonemasons and masons) worked on it, the masters Zane and Bartolomeo Bon, Matteo Raverti, Nicolò Romanello and their teams. It is certainly one of the most beautiful Gothic palaces on the Grand Canal, but it was also a merchant's residence whose ground floor, with its five arches and wide opening onto the waterway, was reserved for the Contarini's commercial activities, the loading and unloading of goods and their storage. In the years when it was built, from around 1421 to 1433, a gold ducat was worth between 100 and 106 sous, and Goy estimates the total cost of construction at 23,000 libbre (*di piccoli*) or between 4,350 and 4,600 *ducati*[[517]](#footnote-517).

On the banks of the *Rio de S. Severo* in Castello, the façade of the Palazzo Zorzi, which houses today unesco's headquarters in Venice, is attributed to Codussi, who lined it with white Istrian stone. Around 1480 Mauro was called upon to unite three old houses by means of a common façade and succeeded in placing three windows on either side of a «ninefore», to take account of the walls of the earlier buildings. A large balcony, projecting below the central window, runs beneath these nine windows and further reinforces the unity of the new façade, while the three surviving water doors in the centre and at either end attest to the existence of earlier buildings. The façade is divided horizontally into three orders and vertically into two wings on either side of the central window; these wings end in rectangular windows surmounted by blind spaces occupied by marble discs. The south wing, made up of a brick wall, is flanked by a *calle* onto which the portal opens, surmounted by a trifore, giving access to a courtyard on a portico.

In Sant'Angelo on the Grand Canal, during the 1490s, Codussi worked on the facade of Palazzo Lando, whose date of construction is unknown. He remodelled the framework by adding lateral pilasters, a frieze with festoons and *tondi* at the top, smooth bossing in Istrian stone that alternates squares and rectangles as in S. Michele, and three orders: the ground floor with a mezzanine and two noble storeys. Codussi replaced the central polyfore of the Gothic palace with pairs of bifores and, above all, invented what is known as the Codussian bifore, i.e. two arched windows or bays separated by a colonnette, surmounted by an oculus and set in a semicircular arch, «a new element in a complex matrix».

Palaces in Venice were shaped by the demands of the local tradition, which imposed its own organisational, constructional and decorative characteristics: in Venice «we build very differently from the other cities of Italy», for three reasons: firstly, the city's geo-physical features meant that it had to be built on piles planted in the muddy ground, and palaces had to be designed as lightweight brick structures, carefully designed to prevent settling; secondly, the density of the population meant that palaces had to be compact and have narrow façades to let in as much light as possible; and thirdly, the conservative temperament of the nobility, proud of the past and respectful of tradition. The palaces of the early Renaissance had a compact body on a deep site on the banks of a canal.

«Most often, it has a quasi-symmetrical tripartite plan with a more or less identical design for each of the usual three main floors. The ground floor, used to store goods, was organised around a vast central *androna* that developed from the canal façade, with rooms on either side, sometimes topped by mezzanines. The external appearance coincides with this internal layout, with numerous large windows determined by the position of the internal walls. The ground floor is the least ornate, with a central doorway and small windows on the sides. The upper floor is much less sober, with a group of arched windows in the centre, linked together, supported by columns and preceded by a balcony, and side windows. This layout is repeated on the upper floor, where the decorative elements are generally more modest»[[518]](#footnote-518).

The above remarkable description of the particularities of the Venetian palazzo, whose simplicity is praised, would lead us to smile, especially if we begin the study of palazzi with Francesco Sansovino who, in 1581, identified in the Palazzo Loredan the work that inaugurated the series of large *machines* covered in Istrian stone and Greek marble, to which the *Palazzo Grimani* in S. Luca, *ca'Dolfin* in S. Salvador and *ca'Corner* in S. Maurizio also belong,

In August 1509, the chronicler Girolamo Priuli described the palace of Andrea Loredan as finished, «it is a very honourable and dignified house on the Grand Canal with the most beautiful façade that can be found in Venice today». This palace, like many Venetian palaces, unites and dresses with a new, antique-style façade a group of distinct old buildings that had been sucCESSIvely brought together by inheritance or purchase. In 1494, Andrea acquired the last building and was finally able to plan to unite his various buildings with a common façade[[519]](#footnote-519).

**Please, Introduce photographs of Venetian palaces here or in this paragraph (Humanism and the Renaissance).**

Merchant’s palaces  
 from the late Gothic to the Renaissance

Chapter thirteen

The merchant in the countryside

«I've been to the country for the harvest, I've been there for the sowing, I've been there again for the haymaking, and I'll be there for the grape harvest. But I'm used to going alone and staying only as long as my interests require, and no longer.

̶ As for the work in the fields, I take care of that more or less, too, but I am incapable of staying alone. I love company and try to combine my obligations as a landlord with my pleasures» (Goldoni, *La Manie de la villégiature*, act ii, scene 9, Gallimard 2015, p. 1122).

Noble and patrician merchants sought to diversify their assets at a very early stage, dare we say from the very beginning? part of which was invested in the safe-haven assets of land and real estate. In the 11th and 12th centuries, anyone wishing to take part in the adventure of maritime trade and seeking to obtain credit presented solid guarantees and pledged their property, both built and unbuilt. Around the year 1000, the Venetian aristocracy was made up of large landowners, and we have reported elsewhere on the fortunes of Pietro Encio[[520]](#footnote-520) or Pietro Gradenigo, how the Ziani succeeded, even before the middle of the 13th century, in building up a rich salt heritage around Chioggia[[521]](#footnote-521), the Badoer, Tiepolo, Morosini and Michiel[[522]](#footnote-522) competed for building plots in the city under construction and on the surrounding islands, or for agricultural *manses* on the nearby farmland and the mills set up on the waterways. The 15th century gave new impetus to this movement, as Venice conquered north of the Po River a vast territory stretching as far as the gates of Milan with the possession of Crema, and seized the property of the defeated urban lords, the Scaliger, Carrara, Visconti and Este or the Patriarch of Aquileia in Friuli, and put them up for sale. This was a godsend for the Venetian nobles, who acquired vast estates to the east of Lake Garda at a bargain price.

From the outset, these noble merchants introduced new ways of farming: they began to improve the land, mainly by draining and drying it out, as the waterlogged plains at the foot of the mountains were often vast uncultivated marshes that yielded nothing but reeds and waterfowl in abundance; they generalised sharecropping for fruit and for short periods of two or three years, as they knew how to count and trading had taught them the art of hoarding.

This movement did not slow down over the course of the century. When the Malatesta family ceded Romagna to Venice, the greatest families rushed to acquire land and salt works, and the Corner family, whose appetite for property was evident in Cyprus where they were major producers of cane sugar, calculated the contribution made to their income by the salt of Cervia.

Not only did the countryside produce foodstuffs for transfer to family warehouses and the Rialto market, it was also a place of rest and relaxation or refuge when epidemics threatened Venice. The wealthy would leave the city, flee the contagion and isolate themselves on their land. In this way, they learned what would come to characterise the aristocratic way of life in the following centuries: leisure in the villa.

The perilous existence of merchants

Venetian merchants faced a variety of dangers from afar, including disease and epidemics, aggression, internal quarrels and the ill-will of foreign sovereigns and their administrations. The year 1400, which ushered in the 15th century, was marked by three events that had a major impact on the city's economic activity. One of the worst plagues hit during the summer and autumn, and «it's bad for business, you can't sell or buy or do anything», wrote in Florence the successor to Zanobi Gaddi, Francesco Datini's main correspondent, who was killed by the epidemic in July. The same man had already written that «Venice looked like a defeated city». In the East, the Venetians fled in haste from an incursion by Timur (Tamerlan), abandoning their merchandise and everything they could not take with them. The Beirut galleys were diverted to Alexandria deemed safer and further away from the invader’s incursions. Finally, Florence, engaged in war against the lord of Milan, Giangaleazzo Visconti put pressure on Venice, its ally outside the conflict, for financial if not military aid. Exsanguinated Venice retaliated by threatening Florence with reprisals if it did not repay a loan of 15,000 *ducati*[[523]](#footnote-523).

One of the least serious problems faced by Venetian merchants was theft, despite the care taken to guard the goods in the warehouse. Piero Michiel and Marin Barbo should have loaded 16 loaves of wax weighing 39 cantars 79 rotoli onto Zorzi Soranzo's galley, but 2 were missing and stolen from the warehouse[[524]](#footnote-524). Another theft was committed: Nofrio da Chalzi should have loaded 4 pondi of pepper onto Francesco Manelli's Florentine galley for Messina, but he only had 3 weighing 8 cantars 7 *rotoli*, the fourth having been stolen from Jacomo Badoer's warehouse[[525]](#footnote-525). Some more subtle larcenies were discovered later: Andrea de Stella, one of Jacomo's clerks, had stolen a «caratello», of goldpiment from the shop that a Candie cooper had rented to him for fourteen months. The theft had taken place in 1436 «nel tempo de le galie»,but was only discovered and reported by the cooper in November 1437. In another barrel, the thief had merely stolen 2 «mazi», of goldpiment and, instead of finding 14, only 12 *mazi* were found[[526]](#footnote-526).

A more tragic episode is discreetly concealed by Jacomo, who entrusted his business and transport to the Greek master of Candia, Theodoros Batadzès (Todaro Vatazi in Venetian), who sometimes transported slaves. When his ship arrived off the coast of Mitylene, then under Genoa, the slaves revolted, killing the captain, several merchants and sailors. The revolting slaves found refuge on the neighbouring island. Venetian protests were in vain for a long time[[527]](#footnote-527).

Venetian chroniclers emphasised the misfortunes of the sea, which were to become increasingly serious in later centuries: the privateering. Antonio Morosini recounted the difficulties faced by Venetian ships in the summer of 1423. Jacomo Pampano's cog, loaded with salt and 700 sacks of wool came up against a Catalan ship *from mal afar* (with evil intentions), and Basegio Tirapelle's *nave* who came from Tunis with salt and skins also came up against Catalan privateers. Gaspare Zancaruolo reports that the captain of the armed vessels hunting corsairs seized a privateer ship that had refused to fight and whose commander, seeing himself lost, had fled ashore[[528]](#footnote-528).

The Venetians also aroused the envy and jealousy of other peoples, and the English, despite being their good customers, were not always well disposed towards them, as this virulent mid-century pamphlet testifies:

«From their galleys are unloaded only trinkets, spices, sweet wine, drugs and trifles. In exchange for these trinkets, which have no intrinsic value, they take wool, drapery, tin and, with our products, they also succeed in sucking our money through dishonest methods»[[529]](#footnote-529).

In 1408, 1409, 1415, 1417 and 1456, Venetian sources report frequent mistreatment of Venetian merchants. In 1423, Venetian merchants Nicolò Cocco, Silvestro Morosini and Federico Contarini entrusted their goods to Piero and Giovanni Abbiate, who loaded them in Cadiz on a Genoese *nave* and delivered them to Bruges to Pasquale Malipiero. En route, the ship was captured by a Catalan privateer who took it to Middelburg, where he sold the cargo; the aggrieved merchants demanded compensation and the *Senate* wrote to the King of Aragon to support the patrician’s claim[[530]](#footnote-530). The sea was a realm of insecurity, full of pitfalls, and you never knew the intentions of those you met[[531]](#footnote-531).

The task of consul was no easy one: Biagio Dolfin worked hard to free the captive Giacomo Zorzi, nephew of the procurator Antonio Moro, held by the Sultan. His brother Giovanni Zorzi had been forced to buy a considerable quantity of pepper from the Sultan in the autumn of 1414 and, in 1415, 70 *sporte* at 160 besants each. He should have paid 11,200 besants in cash, but he didn't have that kind of money and the sultan's merchant gave him credit. Back in Venice, Giovanni suffered heavy losses and set about liquidating his debts without returning to Alexandria. His brother Giacomo traded in Egypt in 1416 and bought pepper from the merchant of the sultan Taurīzī to whom he owed 3,000 besants. The Egyptian merchants were therefore the creditors of the two Zorzi brothers and held Giacomo responsible for his brother's debts. When Taurīzī failed to obtain satisfaction, invoking the existence of a *fraterna*, the typical Venetian family society[[532]](#footnote-532), he had Giacomo thrown into prison in the summer of 1417, only to release him on 31 October 1419. The consul had collected enough money, which testifies to the variety of the Venetian merchant's business and customers, to pay off Taurīzī and the other creditors: a bill of exchange for 1,000 *ducati* issued by the consul, 2,000 *ducati* sent by the procurator Moro, a credit of 500 besants that Giovanni had before the customs administration, payment of 800 besants owed by Egyptian oil merchants, Florentine drapery worth 1,200 *ducati*, and 150 *ducati* taken from the *cotimo* and authorised by the Council of Twelve. The sultan's merchants received a total of 5,500 *ducati* and the Zorzi brothers with safe-conduct, returned freely to Alexandria[[533]](#footnote-533).

The Greek subjects of the Byzantine Empire were not spared from xenophobia and resentment. Among these Byzantine Greeks were the members of the great aristocratic families such as the Palaeologos, Cantacuzenes, Doukais, Laskaris, etc., who maintained excellent relations, including economic relations, with the wealthy Italian merchants and with Italy. On the other hand, the retail merchants who treated the Italians with resentment and hostility committed acts of aggression against them that prompted the Venetian Senate to complain to Emperor Manuel II in 1418. The attacks took place even outside the residence of the baile, who was forced to flee from his assailants, and were redoubled during the absence of John VIII, who left Constantinople to attend the Council of Union of the Churches in 1438-39. The complaints of the Venetian merchants, accompanied by scenes of looting of their warehouses, were justified and based on the violation of treaties that guaranteed their commercial rights and privileges. Even minor officers of the court were involved in these events, which mainly involved people from the lower strata of society and the middle class of merchants and craftsmen. Italian merchants were not content with the profits of international trade; they were extending their businesses into the retail sector in town, where their competition clashed with the interests of the local population. Even the aristocratic families who did business with Badoer suffered from a commercial imbalance: they bought far more from him than they sold to him. In the capital, in fact, “the goods Byzantine bought from Badoer in Constantinople represent in value 24.7% of all his sales, while the goods they sold to him represent in value only 9.5% of all his purchases”[[534]](#footnote-534). In fact, in a capital where the wealthiest preferred to buy luxury goods, there was widespread poverty and a feeling of decline in the face of the Turkish advance[[535]](#footnote-535).

It wasn't just in Venice that the epidemic and contagion could strike. In the summer of 1442, while they were in London on business, Federico Corner and Carlo Contarini who had specialised in the trade of luxury goods, spices and silks (they supplied King Henry vi's wardrobe) fled the city and their English host, Thomas Walsyngham, reported :

 The said merchants did not sell or buy any goods because of the plague in London, they lived in the country[[536]](#footnote-536).

Many merchants died far from home, and Helen Bradley has found 52 wills in London archives whose authors chose to be buried near an English church, preferably St. Augustine's or the Austin Friars, to whom they left a legacy. Merchants travelled alone, unaccompanied by their wives, with a few exceptions such as in London Federico de Noffri's widow, who had lived with him in 1441. The Venetian colony in London, dominated by the Contarini clan preferred to establish itself facing the Thames at Billingsgate, from where it could monitor the loading of galleys. With 150 foreign households in this district, rents were so expensive that sailors and rowers[[537]](#footnote-537) took up residence elsewhere, not far from the Thames and the Customs offices[[538]](#footnote-538).

Venetians established in Bruges or London tried to settle their internal disputes with the minimum of publicity outside their community, and the consul of their nation forbade them to have recourse to the local courts to settle their affairs on pain of a fine of 500 *ducati*. Those who disturbed the community were excluded and lost their privileges; they could no longer consider themselves Venetians, as the London consul informed two men whose bickering had irritated him in 1449. When the dispute, which was often of a commercial nature and concerned merchandise and debts, involved a Venetian and a native, Flemish or English, the case came before a mixed court, made up of local and Italian judges. The juries were known as «de medietate linguae»[[539]](#footnote-539).

In 15th-century England, economic resentment against the Italians was fuelled by their rapid enrichment. It was particularly noticeable in London's crafts. In 1455 and 1463-4, silk manufacturers who depended on Venetian imports of raw silk petitioned for a ban on imports of silk fabrics and garments, as they were destroying their trade. Imports were no longer limited to raw silk and gold embroidery thread, but extended to embroidery and increased the number of unemployed English weavers. Conflicts between rival commercial interests were commonplace: saddlers against futainiers in 1424-5, and drapers against tailors in 1439-47. These demarcation disputes between neighbouring trades were long, routine and sometimes bloody. The recriminations were also shared by the Grocers' Company, which had long been associated with the Italians, but the latter's participation in the retail trade and sales between foreigners had aroused its anger. Added to this was the economic depression and the Civil War of the Two Roses, which did little to boost Italian confidence, as the Italians did not always know which side to support. The aversion of the English was fuelled by the Italians' ability to buy royal favours. The growing bitterness of the population was also due to the control exercised by the Italians over the kingdom, the obstacles placed in the way of direct trade in the Mediterranean, and the ability of Italian merchants to adapt to changed competition: wool exports had fallen from 35,000 bags a year during the 1350s to 8-9,000 bags a year after 1440, while conversely the figures for fabric exports exploded, rising from 16,000 bags a year at the end of the 1360s to 60,000 bags a year during the period 1437-47. The Italians held a major share of the cloth market, which, along with tin, was the part of the export trade that developed after 1431. These Italians controlled both long-distance shipping and expanding markets. Italian imports and exports, particularly on Venetian galleys, were of vital importance to grocers and clothiers. By the 15th century, the English had grown rich on the back of Italian trade; they were now rich and powerful and wanted to replace them in foreign trade. Dissatisfaction with ever-increasing imports was exacerbated by other, more domestic factors. The Venetian Senate described the riot of 1456 as an «extraordinary insult», to their nation, and blamed the riot of 1457 on London's lower classes of artisans and shopkeepers. He threatened that the Venetian community could leave London for Winchester, but that this would reduce Italian sales to aristocratic households and purchases of English fabrics, in other words their relations with high society[[540]](#footnote-540).

The importance of landowning

In the Treviso region conquered during the war of 1336-1339, alongside the dominant Venetian monastic property, which had not waited for the conquest of 1339 to be established, and five or six patricians, there were mainly citizens, craftsmen or merchants, notaries and priests. Venice had to modify the Trevisan law governing property transfers to round out the assets of his citizens. Under the pretext that monastic properties were poorly managed (which was true), the acquisition of land by ecclesiastical establishments was first made subject to the authorisation of the Venetian councils, and ownership of property transferred by will to ecclesiastical establishments was limited to five years, after which it was put up for sale, Then, in 1350, it was decreed that Venetians would no longer be considered foreigners, as the statutes of Treviso prohibited foreigners from acquiring land without authorisation. Finally, to circumvent the provision that gave parents and close relatives (*propinqui et lateranei*) priority in the purchase of land, secret sales or fictitious *livello* conCESSIons were carried out. All these provisions favoured the acquisition of land by Venetian laymen and were adopted before 1375.

The tax source of 1439 provides an overview of Venetian property in the «podestaria», of Treviso, i.e. the territory of the urban Commune near Treviso, with the greatest concentration south of the city towards Mestre and on the banks of the Sile and Zero rivers. In each of these villages, the Venetian property was more than 150 *campi*. Simone Valier, for example owned, in addition to several hundred *campi*, two mill squares with 11 wheels, a renovated *batirame* (an instrument for hot-hammering ore to extract copper), hydraulic saws, fulling mills, the Badoer also had mills on the Musestre. Francesco Barbaro had owned a «villa dedicated to philosophy and peace of mind», in Montebelluna since 1422[[541]](#footnote-541).

Alongside the Marcello and Badoer families, who had long since acquired rural property in the nearby *terraferma* (Trevisan and Paduan), the Venetian presence became more substantial with the confiscation of the property of the defeated lordships, the Carrara and Scaliger families. The Brenta served as an axis of penetration for the Soranzo or the Contarini who owned mills on the river. Varanini cites «the large walled house with a fortified courtyard (*merlato*)», also known as «the castle with a wood (*breuil*)», which belonged to Nicolò Contarini which he bequeathed to his mother in 1432. Paolo Loredan also owned «a large house surrounded by a wall with a *breuil* of 7 *campi* (area measure)». The Bembo, Morosini, Contarini and Badoer were well represented in Mirano, where around thirty owners each owned more than 70 *campi.* In the Euganei hills, the da Canal, Donà, Trevisan and Contarini also owned stone quarries as well as fertile land planted with vines.

«The Dolfin and Giustinian mills on the Musone, those of the Falier on the Tergola, the control of the herd grazing (cows or sheep), the inns, the ovens for which the last woods on the lagoon fringe were exploited, reinforced their economic hegemony (which went as far as) the appropriation of tithes».

Most of the wheat grown on these *campi* (a measure of surface and field) is wheat sometimes combined with other grains (spelt, millet, sorghum) and flax. In short, these wealthy patricians cultivated and farmed what was most necessary to supply their city's population, what sold best on the markets and brought them significant profits[[542]](#footnote-542). The Venetian patricians and public investors also worked to canalise the rivers, dig new canals such as the Brentella, and speed up the floating of urgently needed timber.

How did the Venetian nobles manage to increase their wealth? The example of the Contarini in Valsanzibio at the foot of the hills (*colli*)Euganei, sheds light on the methods used and the patrician’s loyalty to commercial methods: they favoured interest-bearing loans to individuals and rural communities. In all, 129 transactions involved 8,000 Paduan *campi*, with Padua's noble families being the main sellers. In this way, the Venetians avoided acquiring large wooded or marshy and uncultivated estates little by little, *campo* by *campo*: the new owners aimed to reclaim, clear and cultivate the land. Troilo and Piero Malipiero acquired 150 woodland *campi* in Villafranca Paduana, Ermolao Pisani bought large «valli», to add to the already wide holdings built up by the family at the expense of the Este family. The same observation applies to Andrea Dandolo and Andrea Minotto, for Giovanni Querini in Camposanpiero, where his family owned more than 400 *campi* and around fifteen dwellings; for the Zorzi and Caotorta families, Priuli noted in his *Diary* that 2/3 of the landholdings of the Padua nobility had passed into the hands of Venetian patricians, «not to mention the fact that this Venetian seigniorial presence goes back a long way»[[543]](#footnote-543). Marin Sanudo in his *Itinerary of 1483*, marvelled at the beauty of the great houses of Geronimo Malipiero, Piero Vitturi, Troilo Malipiero and of «so many beautiful decorated villas», belonging to Venetians, «it was the garden of the city of Venice», he wrote later when the imperial troops had devastated and set fire to the hinterland.

The Pisani family of S. Maria Zobenigo profited greatly from the liquidation of the estate of Bertoldo di Este (†1466) and acquired a vast marsh in the Polesine area and then land near Monselice confiscated during the war of Ferrara in 1483 and 1487. They had thus become very large landowners and were emulated by Doge Agostin Barbarigo who, in 1495, obtained property in Merlara and Urbana that had belonged to the Este family, which he quickly improved and from which he earned a substantial income in wheat.[[544]](#footnote-544).

Cotrugli had recommended that the good merchant own two villas, «one for utility and income to feed the family, the other for pleasure and refreshment». In fact, the family of Nicolò Barbarigo, son of Andrea, the merchant made famous by Frederic LANE's study, owned the palace of S. Barnabà, the land at Carpi that provided wheat, a villa in the Treviso hills that provided wine and served as a refuge in summer and in times of plague[[545]](#footnote-545). In fact, in 1500, we were on the threshold of a veritable revolution: Venice's grain supplies from the maritime trade that had dominated until then to a growing dependence on the vast estates of Terraferma that Venetian merchants had built up. Even though Venice had been hard hit by the plague, which was rampant, it remained a major consumer centre, drawing all its supplies from the neighbouring Terraferma around Treviso and Padua: every day barks (*burchi*) loaded with victuals travelled down the rivers, and this did not date from the Quattrocento. The Venetians had already shown a great deal of interest in the agriculture of the surrounding counties and in the reclamation of uncultivated areas in the 11th and 12th centuries, as well as in their ability to accommodate industrial facilities such as water power, which powered mills, sawmills and metal refineries.

#### The Barbarigo family's farming activity

In 1392, Giangaleazzo Visconti gave Iacopo dal Verme, who belonged to a prominent noble family in Verona to reward him for his war exploits, the lower Veronese plain with the villa of Carpi di Castagnaro located on the Adige about ten kilometres from Badia Polesine to the east and Legnago to the west. This villa once belonged to the Scaliger family, the lords of Verona. In 1404, Verona surrendered to Venice, which sought the services and loyalty of Iacapo's son, Alvise dal Verme, but the latter sided with the Visconti in the war they waged with Venice, which did not end until the Peace of Lodi (1454). A rebel against Venice, dal Verme saw his lands and seigniorial rights confiscated (1441); these passed to the *Camera fiscale* (tax dipartment) in Verona, who sold them at auction. One of the buyers belonged to the Venetian da Mosto family whose representative, Giacomo, sold his share of a quarter of the dal Verme estate for 900 *ducati* to Giovanni Barbarigo, uncle and guardian of his nephews Nicolò and Alvise Barbarigo, sons of Andrea[[546]](#footnote-546). At the time of the dal Verme family, the large estate at Carpi was farmed under a long-term emphyteutic contract known as a «livello», which granted the farmer who owned the *dominium utile* the right to pass on the land he had cultivated and improved to his heirs, on condition that he paid the owner who owned the *dominium directum* the annual rent and part of the price (the quint or *quintello*, i.e. between 4% and 20%) in the event of sale. This type of contract was particularly well suited to land that was difficult to develop and worked well without the owner being present. The owner could sell his property, but the buyer had to retain the tenants with the same rights[[547]](#footnote-547).

In 1443, 39 livellaires cultivated 102 *campi* in gardens; they lived in thatched hovels. The few wealthier ones who cultivated 4 or 5 *campi* lived in tiled houses, of which there were only four. They all worked in the fields and cultivated a total of 278 *campi,* with thepoorest having to make do with 1.5 to 5 *campi* and the richest with 25 to 32. After incorporating the da Mosto share, the *livelli* owned by Nicolò Barbarigo were 32 in 1491, covering just 51 *campi*[[548]](#footnote-548). Two hundred hectares were leased under four-year contracts and then, from 1468, five-year contracts, to a manager who ran the farm, collected the *livelli* dues and sent the rents to Venice, i.e. 228 *minali* (Verona) of grain or 88 hl, 282 minals in 1462 and 288 in 1469[[549]](#footnote-549). In 1470, the managership fell to Lavesello, who was prepared to pay Barbarigo 408 *minali* of grain, an increase of around 40% that corresponded to a bonus that had made it possible to cultivate previously uncultivated land. The new intendant was unable to fulfil all his commitments, partly due to flooding of the Adige river which breached the dykes in 1481. His administration (1474-80) ended with a debit balance of 341 *minali*. Nicolò then adopted sharecropping or *lavorenzia*, which required farm units in proportion to the labour force of the peasant family, loans, a one-third or one-half share of the harvest[[550]](#footnote-550), labour control, and for the peasant an advance of capital, livestock for which the owner had to provide meadows, cultivation equipment and food stocks in anticipation of the first harvest. A lucrative crop was flax, which the peasant had to sow every year on well-defined land, with the owner supplying the seed and receiving all the produce «without owing anything to the peasant». The peasant could sow more, but would then owe his master a tithe and 25 Verona shillings per *campo*.

In 1495, Nicolò succeeded in obtaining the expulsion of a liveller who had been unable to show the court the charter granted to him by Giovanni Barbarigo but he had to pay to his peasant 10 *ducati* and deliver 30 *minali* of wheat. A month later, he requisitioned his other tenants and tenant farmers to transport to the vacated *casamento* all the materials needed to build a house with a hayloft, stable, granary, oven and drier. The new building constituted a complete *chortivo di lavorenti* and had cost him 250 *ducati*. He installed a tenant farmer and his three brothers who, with 3 pairs of oxen, would cultivate 42 hectares of land from the union of two manses. Another farm was entrusted to the tenant Tavellin, who cultivated it with two pairs of oxen. Under these new contracts, the two tenant farmers (or *lavorenti*) had to cultivate 4 *campi* offlax per pair of oxen, but production was divided in half, as was the case for the wood, which no longer went entirely to the owner. These contracts made the tenant farmers more responsible and reduced the direct involvement of the masters. Barbarigo had no complaints about the changes: from 1492 to 1495, he received an average of 556 *minali* of grain. This average then fell to 496 *minali* due to the disastrous year of 1501. From this income, we must subtract seed: 112 and 89 *minali* on average for these periods[[551]](#footnote-551). Barbarigo was taking advantage of the *livello*'s disintegration to increase his control and improve the management of his property.

|  |  |  |  |
| --- | --- | --- | --- |
|  | 1451 | 1491 | 1504 |
| extension of *livelli* (*campi*) | 52,25 | 50,75 | 40,1 |
| owner's income (Verona pounds) | 70.13 | 68 | … |
| number of deliveries | 18 | 26 | 23 |
| average amount of soil (*campi*) to the *liveller* | 2,9 | 1,95 | 1,7 |

Tab. 16: Management change for the large owner

The livellers could not live on such a small plot of land, even in 1451, which at best constituted a garden around their hovel, but they supplemented this meagre income with paid work or chores such as digging drainage ditches or building houses for the master's employees. The tenant farmers had fallen victim to increased demographic pressure on their plots, and the owners had taken advantage of the decline in their harvests to restructure their property and entrust its management to sharecroppers, who now only had short-term temporary leases instead of perpetual leases[[552]](#footnote-552). The farms of these new tenants, which were incomparably larger, provided them with the means to survive and support their families, but nothing prevented a tenant farmer from also becoming a sharecropper and juxtaposing his small *livello* holding with a larger farm run «alla parte», although one was precarious and the other could not be called into question if the farmer punctually fulfilled his obligations, rent (*cens*) and *honorarium.*

#### The Corner property

In 1330, Giovanni Corner de S. Felice, known as «The Great», founded a company with his sons, Pietro, Filippo, Marco (future doge) and Tommaso. This was the *Societas di Ca'Cornario*. In December 1347, Giovanni Corner drew up his will. All the Venetian real estate, inalienable in perpetuity and transmissible only in the male line, was to go to his four sons and, in the absence of a male heir in one of the descendants, to the other Corner families that contained one. In the event of disinheritance, i.e. in the absence of any male heir in the various families, all these assets would go to the *Procurators of San Marco* appointed as his «commissioners», and their income would go «to God, for his soul and that of his parents and family»[[553]](#footnote-553). In the following century, the heirs of Giovanni Corner still shared 60 *campi* in S. Marco de Campigo, 9 *sedimina* and the villa of Treville, 105 *campi* in Poisiolo near Castelfranco, which also included 5 manses, Zuansino, Piovegno, Pagana, Vegio, etc., 89 *campi* again, 6 manses also in Poisiolo and 12 corvées (*opera)* in Treville, and doge Marco Corner added to his share 22 houses and a shop (*stacio)* and land in Venice which earned the doge and his sons rents of 153 *ducati* 22 *grossi*[[554]](#footnote-554). Some of these houses, mainly located around the Holy Apostles and S. Felice or, on the other bank of the Grand Canal, in S. Aponal, were rented to a weaver, a shoemaker, a ladies, a stonecutter, a «barcarol», and a baker.

In 1430, the property near Castelfranco (Poisiolo and Treville) passed to Georgio Corner, grandson of Doge Marco, and then to his sons, the *miles* Marco and Andrea who had also inherited from their great-uncles Benedetto and Tommaso, who had died without male issue. In 1465, the distant descendants of Pietro also came forward and claimed their share of the deceased uncle’s estate. The Court of *Procurators* granted their request and condemned Marco and his brother

«to restore to the plaintiffs what was due to them in the holdings, declared to be undue, of real assets by the former», (Marco and his brother) in *Terraferma* and Venice, «by reason of their direct ancestry and the extinction of the two branches»[[555]](#footnote-555).

The nobles and the salt marshes of Cervia

On 5 May 1463, Venice bought from Novello Malatesta, ruler of Romagna threatened by his enemies, in particular the Papacy, all the rights he held in Cervia and its salt marshes. It promised him a perpetual annuity of 4,000 *ducati* and 2,000 sacks of salt (weight per sack: 360 pounds) for his territories. The double rent would be paid in two instalments each year. Ten years later, before the year's summer harvest, on 18 June 1473, the *Senate* was alarmed:

«After Cervia passed under our domination, a multitude of salt works were and still are built, and an incredible quantity of salt is harvested from these salt pans».

which was later estimated at 70,000 sacks. So who had encouraged the expansion of the Cervia saltworks and created new salt marshes? Not surprisingly, Corner, Zuan and his brother Francesco[[556]](#footnote-556). They already earned an average annual income of 1,000 *ducati*, with the salt pans estimated to be worth 5,000 *ducati*, representing a return of 20%. Other Venetian patricians also rushed to buy the saltworks from their former owners or to acquire land on which to install new works, including Marco Tron, Alvise Ferro, the Duodo brothers, Moro and Alvise Caravelo, Girolamo Tagliapietra, Anzolo Lolin and the da Cumani, in all these Venetian noblemen owned 63 pairs of saltworks worth 7,570 *ducati*. The value of Venetian land and property in Romagna amounted to 135,210 *ducati*, mainly in the coastal north of the country, in Ravenna, Cervia and Cesenatico, not including the property of the Venier and the Zorzi which were «worth a lot»[[557]](#footnote-557). The noble merchants had turned away from the salt works in Chioggia which had become too exposed to the wrath of the sea and to flooding since the salt workers and the inhabitants of the lagoon community had destroyed the dunes of the lido[[558]](#footnote-558) to take away the sand used to build the dykes, and had developed the cultivation of vineyards on the land thus gained[[559]](#footnote-559). Venetian merchants showed a great appetite for the landed property of *Terraferma*, and in Cervia they rediscovered a taste for owning saltworks and the income from them.

The country villa

Printing and humanism had a major influence on the behaviour of the great noble merchants. Indeed, ancient manuals on agronomy and agriculture, such as the practical treatises by Cato, Varron, Columella and Palladius (an agronomist from the 4th century), were brought together in a single volume published by Jenson in Venice in 1472 (*Libri de re rustica*), which was so successful that it was republished by Aldo Manuzio in 1514 - a clear indication of the interest shown by Venetian nobles in the development of agriculture - while the reading of Pliny's letters prepared people for the delights of country life and the splendour of leisure (*otium*, the opposite of *negotium*) «acCESSIble to a restricted class of cultivated men (who) find a refuge from the irritations and tensions of life», in the city, and from the evils from which the city suffered, starting with epidemics. The villa had to be built in a healthy location with fertile soil and a healthy climate, preferably on the slopes of a hill that would allow run-off water to drain away and workers to be supervised in the fields, close to waterways or roads that would facilitate the export of crops, or even irrigation, and not far from the city from where craftsmen and health services could be called in or the market where garden produce could be sold. In the Venetian villa, the beautiful residence of the owner and his family reflected his condition and social status, and was close to the farm's service structures, the wine and oil shops, grain and hay stores, as well as buildings for livestock, It also reflected nostalgia for a time unknown in Venice, a time when feudal seigniory had been brought up to date, when «the villa had to be seen and admired by others». His master would cultivate aristocratic leisure activities, hunting, fishing, walking, conversation, reading and music, if he had any talents. Venetian landlords were city dwellers who had been enriched by trade and industry and who discovered new sources of income in the recently conquered countryside[[560]](#footnote-560).

The time had not yet come when the patriciate abandoned international trade or left it to others, the wealthy city dwellers or, later still, the Jews expelled from Spain or the pontifical lands, turned exclusively to the land, its exploitation, the reclamation of land at the expense of rivers and marshes, starting with the construction of dykes and the digging of ditches, the planting of mulberry trees to feed the silkworm and olive trees that produce oil which is widely used for lighting, the manufacture of fine fabrics, soap-making, fish farming and livestock rearing on irrigated pastures. At the end of the 15th century, the patriciate had not yet abandoned international markets, and privateers had not yet devastated the maritime routes it frequented. It simply continued, as its ancestors had taught it, to diversify its investments, to shelter part of its capital, and to make room in its books for the agricultural profits generated by the cowshed and sheepfold, the granary and the wine press[[561]](#footnote-561). The urban nobility took full advantage of the political and military power of the Republic it dominated to acquire land and property confiscated from the conquered lords, and to develop it to generate a comfortable income in addition to that earned from trade and merchandise.

Chapter fourteen

Wills of merchants and bankers

The will is «a rich document, the fruit of long reflection»[[562]](#footnote-562), yet few Venetian bankers mentioned their activity when drawing up their last will and testament. Venetian bankers made any reference to their activity when drawing up their last will and testament, and although they placed themselves in the category of citizens who owned property, bankers did not insist on the extent of this property, so we do not know what assets they had. In fact, he took great care to list the donations he made *ad pias causas*, for masses and prayers or acts of charity, to churches, monasteries and brotherhoods (*scuole*), and left his sons all the rest (*residuum),* in otherwords the most important part of his movable and immovable property.

Before leaving for his trade or to fulfil the political functions conferred on him by the State and to face the dangers and insecurity of the road and the people, the worried merchant would call his notary to draw up his will. It was not necessary to be of advanced age to make a will; young people did so, and it was a wise precaution that could always be reversed, by cancelling it or adding codicils if the course of life changed:

«Writing a will meant anticipating the problems arising from one's own death and sparing one's loved ones the inconvenience of inheriting»[[563]](#footnote-563).

The merchant knew that his business dealings had often led him to break away from the rules of the Church and, as he approached death, having called in a priest-notary, wishing to reconcile himself with God, he displayed his fervour as a good believer by multiplying his invocations to God, the Trinity, the Virgin and all the saints. Another sign of their faith was the nobleman's wish to be buried not in the cemetery, but in the parish church. The most powerful chose the family tomb in the Dominican church of San Giovanni e Paolo, which in the 15th century became the pantheon of the doges, or in the Franciscan church. Everyone accompanied their last wishes with numerous masses and offerings, which were a source of income for the clergy, a sign of piety for the future deceased, a hope of atonement for sins and generosity. The latter was reflected in the funeral ceremony, as many wealthy merchants wanted their coffins to be carried by elderly, needy sailors with whom they had faced dangers at sea or simply shared their lives.

«The ultimate act of charity, it was also one of the signs of Venetian mythical mutual aid. (...) The sea transcended social distinctions and sealed the bonds of a coherent and supportive society, symbolically uniting the simple oarsman with the rich shipowner»[[564]](#footnote-564).

In another frequent display of charity, the testator granted a sum to the brotherhoods to help the poor of the parish, who were seen at the doors of the churches[[565]](#footnote-565), to relieve the suffering of the «shameful poor»,

«born to honest parents, (they) had suffered reverses of fortune and accidents that had reduced them to poverty».

and there were impoverished nobles[[566]](#footnote-566) to whom the compassion of the rich, not yet plunged into misery[[567]](#footnote-567) and bankruptcy, was directed.

As a member of brotherhoods, belonging to a *scuola* de *battuti* (San Marco, la Carità, S. Maria della Misericordia) and one or two minor brotherhoods, the merchant-banker organised his funeral, which he wanted to be «without pomp», and simple, where the Friars Minor (Franciscans) were buried, or in the Carmelite church (Carmini) or dressed in the Dominican habit with the hood of his brotherhood, as recommended in 1400 by the banker Piero Benedetto whose son was a Dominican[[568]](#footnote-568). The Tuscan-born banker Antonio Miorati who hates to get into mischief and throw money around out of windows (*queste pompe son frasche e getase la moneda che se spende*), in 1422, recommended that his executors help the orphans of his parish rather than accompany his body with candelabras, candlesticks and candles. Giovanni di Vettor Soranzo, a wealthy banker, stipulated in his will drawn up in 1468 that his funeral, with no pomp whatsoever, would be left to the discretion of the prior of the Carthusian monastery of *S. Andrea del Lido*, to whom he bequeathed 12 *staia* of wheat and 3 carts of wine. This powerful patrician also left an exceptional bequest of 10,000 *ducati*, asking his trustees to distribute this sum over ten years to poor girls of marriageable age, to prisoners leaving prison who had nowhere to go, and to charitable causes[[569]](#footnote-569).

Similarly, the nobleman would deduct a few *ducati* from the fortune bequeathed to his relatives to provide a dowry for poor young girls who wished to marry, provided their reputation was intact and they had led a respectable life. A condition was sometimes placed on this charity: the girls had to come from seafaring families[[570]](#footnote-570), which further underlines the solidarity born at sea that united the social circles of Venice.

Charity also took an institutional turn, for example when the widow of the Florentine merchant established in Venice, Tommaso di Matteo, Lorenza de Zenobi, left in her will

I would like to give her «her little house on the ground floor so that we can make living quarters in it as in a hospital, where we can install poor women who would thus have a home (...), and all her furniture, so that the poor may enjoy it and be well off for the love of God and the repose of my soul and that of my husband».

The lady also freed her slave to make her the head of her pious foundation. Lorenza's motives in doing so were religious, and that her main aim was to earn merit for her soul and that of her late husband by saving poor women from shame and dishonour[[571]](#footnote-571).

Above all, the testator showed his concern for those closest to him, his wife and children, and his brothers with whom he had shared his activities, as the *fraterna societas* had contributed to the prosperity of the family business and continued to occupy an important place in Venetian society. The *fraterna* extended to nephews, sons of brothers or sisters who were given clerical duties by their uncle. Venice had no right of descent, and fathers were free to divide their income and movable assets between all their sons, with married daughters receiving a substantial dowry and trousseau in the form of an anticipated inheritance[[572]](#footnote-572). The father could show preference for one of his children and increase his share. Younger children were urged to complete their apprenticeships in earnest.

What remained was the family palace, the symbol of the House's power, the *ca'* (*casa)* to which the patrician merchants were deeply attached, and which was the common property of the clan. In 1494, the pessimist Domenico Dolfin predicted:

«If all those of Ca'Dolfin were to disappear, *quod Deus avertat*, then all the goods would devolve to one of those of Ca'Gradenigo because it seems that we derive our origin from them, and if they were to disappear in their turn, the usufruct would go to a gentleman»[[573]](#footnote-573).

In his will drawn up in 1496, Nicolò Barbarigo advised his sons not to sell, alienate or divide the Carpi estate unless they could find another of equivalent size but less exposed to flooding. He also advised them to keep the family palace bought by his mother on the Grand Canal in S. Barnaba and the public debt securities on *Monte Vecchio «*because trade was no longer as profitable as before»[[574]](#footnote-574).

It was true that life was fragile, even for the wealthiest, and for half a century the plague had taken up permanent residence in the town, with more deadly episodes occurring at regular intervals. The contagiousness of the disease wiped out entire families, but Dolfin's spirit of class was at least as strong as his alarms, and in desperation he bequeathed his possessions to a surviving nobleman, not to a brotherhood, not even to San Rocco, the patron saint of the epidemic.

Servants who had served for a lifetime were not forgotten. were freed but would serve the widow for a few years or for the rest of her life. They had exchanged their miserable condition for that of a servant, and the luckiest ones received a small sum of money, some old-fashioned clothes, the right to marry and the promise never to be enslaved again because their master had freed them. If the slave had children, they were not excluded from the inheritance, especially as these children were often the fruit of the master's illegitimate love affairs.

«Throughout most of the 15th century, testators and other donors gradually shifted their focus from the Church and ecclesiastically-controlled institutions - which were therefore inclined to detach themselves from the world - to establishments and forms of charity aimed at alleviating social misery in this world. They chose to entrust their earthly goods to secular rather than ecclesiastical institutions: in short, there was a secularisation of assistance»[[575]](#footnote-575).

As early as the end of the Middle Ages, some wills had the essential characteristics of trusts (*fidéicommis*), inalienability and perpetuity [[576]](#footnote-576). Fantin Bragadin in 1454 stated:

«I do not want anyone to sell, alienate or pledge (the property) in any way, because it will always go from heir to heir as long as there are male heirs».

and Berentio Valier had already prescribed in 1400 :

«I leave to my male sons equally and to their legitimate male heirs descending from them in the male line».

What better definition of an agnatic family? On 26 April 1433, in his own will, Francesco Bernardo of S. Polo claimed to be his great-grandfather Marco, who had made his will on 9 November 1301, and specified that he was giving

«All his property to his son Otto, to his sons and male descendants in perpetuity; the latter could endow the daughters descended from the males, (but) these assets would be retained in perpetuity in support of the sons and male descendants of the family»[[577]](#footnote-577).

Francesco, in turn, claimed that the family palace and the property he had bought in the parish of San Polo were «conditioned», in the same way as those of his great-grandfather,

«they could not be sold, pledged or alienated, nor could the rents be used to repay a debt or to pay them, but (they were to) pass in perpetuity from heir to heir in the male line, with the conditions contained in Marco's will», [[578]](#footnote-578)

which concerned the dowries of the daughters of the fathers of the ca'Bernardo. In 1496, a certain Nicolò Borlomingo asked his heirs in his will not to dispose of the rental property (*casa da statio*) he owned on the Grand Canal in S. Barnaba[[579]](#footnote-579). Chauvard, commenting on the Statutes of Doge Tiepolo (1242), points out:

«*Fideicommissum* are part of (a) normative framework with a medieval matrix. They share its spirit, which can be summed up in one word: conservation. The laws that governed the market, by granting a right of prelation to relatives (...), were intended to keep property in families and ensure the structure of ownership. The dowry system does not provide for the return of property to the family of origin, nor for its definitive transfer to the husband, but the type of property included in the dowry makes it possible to mitigate its impact on immovable property that is intended to be passed on to the male line»[[580]](#footnote-580).

This practice of *fideicommis* had little currency in a commercial society that relied heavily on credit, whose mechanism it weakened. The Great Council took a series of measures, on 15 February 1334, ordering notaries to file «within 15 days of the testator's death the wills of persons who have bound their possessions by any condition», with the *Esaminador Judges*, who had the dual role of registering loans (and their age) and publicising property transactions. The law was gradually tightened during the 15th century, and on 29 March 1491 the *Great Council* decided that although trusts were untouchable, the tax authorities could confiscate the income from these assets, such as rents, after seizing the assets left free if these were not sufficient to extinguish the debts. As for private creditors, the debts owed by the testator were payable even if he instituted a trust after his death, because «he could not dispose of what was not his and he had to deduct all his debts from his estate». Creditor’s rights predated the *fideicommis* and the debtor's assets were free when he took out the loan. If creditors wanted to lend their money to heirs holding the trust, they had to contact the appropriate authorities.

Conclusion

Why was no mention made of the speech-testament of Doge Tommaso Mocenigo, who was considered to be the founder of modern statistics? Frederic LANE wrote: «The most complete statistical data we have for Venice during the 'monetary famine' are those presented by Doge Mocenigo in a famous speech he gave on the eve of his death in 1423...», but overcome with critical remorse, he immediately qualified his statement: «The large quantities of coins minted and exported annually seem, at first sight, to have little credibility. Did Venice really mint more than 30,000 kg of fine silver per year, of which 3,800 would have been sent to England and more than 25,512 kept locally?. Mocenigo's data on currency movements call for the same kind of analysis as that applied to his statistics on government finances and the merchant navy»[[581]](#footnote-581). The American historian's conclusion was extremely wise, but why open the paragraph with «the most complete statistical data», when the speech attributed to the dying doge is largely unproven: the historians who fell for it and gave it credence logically concluded that the Venetian economy was splendid in the first quarter of the 15th century and that its decline was bound to follow.

Ugo TUCCI moves forward cautiously when he examines and discusses «the famous speech of Doge Tommaso Mocenigo of April 1423, the careful examination of which has sometimes given rise to discussion because of the uncertainty of the written tradition and more often because of the proportions of certain data that do not seem applicable to the Venetian realities of the time». He adds: «the little we know entitles us to believe that the data in the doge's testament are the measure of the Venetian Mint's potential, albeit in a phase of exceptional commitment, perhaps at the limits of its strength». Nevertheless, TUCCI adopts LANE's hypotheses whom he had consulted extensively, as the latter «validated the quantities of monetary issues and Venetian exports of gold and silver», i.e., translated into gold *ducati*, «31,000 *ducati* for Egypt and Syria, 100,000 *ducati* for *Terraferma* (recently conquered and unfinished), 50,000 *ducati* for the overseas colonies, 100,000 *ducati* for England»[[582]](#footnote-582), all valid for a single year, with the rest remaining in Venice. LANE estimates the remainder at 520,000 *ducati*. Of course, these annual quantities of silver minted in Zecca and converted into gold were added to the amount already in circulation[[583]](#footnote-583).

John Day also bases his research into Venice on the exploitation of the will lent to Doge Mocenigo. Venice, which could count on the exploitation of silver and gold mines in central Europe and on gold from Sudan, would have weathered the crisis better than its rivals, and its gold ducat, much sought after in the Levant, would have enabled it to finance the structural deficit in its balance of payments with the Mamluk countries. From the very end of the 14th century, the Venetian gold ducat was the only coin to be traded on the Cairo market[[584]](#footnote-584).

Critics of the will relied on two arguments: the tonnages of the fleet and the minting of coins.

When it entered the fourth war with Genoa Venice approached this decisive conflict with limited maritime resources, a weakness that explains why the conflict took place in Venetian waters, at Pola in Istria and Chioggia in the Lagoon, two jealously guarded Venetian hunting grounds. After the War of Chioggia and the Peace of Turin, the situation changed completely, but it is difficult to analyse the origins of this change, which saw a shortage of tonnage succeeded by a shortage of freight. In 1394, the *Great Council* was concerned about the lack of freight for ships that had been laid up and were no longer sailing to Crete or Modon due to the situation of the wines of Crete and Romania and the changes in Syria discouraged them from loading cotton nor could they reach Romania and Anatolia to take on board grain because Venice had plenty of it. There was a shortage of freight but an abundance of tonnage, «of which, thank God, our homeland is very well supplied». The list of commodities included wheat from Turkish countries, wines from Crete and Romania, cotton from Syria, and the remoteness of the supplying countries show that these unarmed ships, of which Venice was well supplied, were large tonnages. In 1407, the purchase of foreign ships was prohibited, but in 1408 this decision was reversed: purchases were authorised, provided that the «naves», or «cogs», were large and of heavy tonnage, more than 1,000 *botti*. And so began the race for large tonnage! In the winter of 1417, Venice was considering the departure of 7 cogs for the *muda* of cotton from Syria.

However, at the same time as Venice was enjoying a period of prosperity for large tonnage, it was suffering from a dramatic shortage of small tonnage. Invaluable because it uses the criteria that historiography later adopted, according to which a large ship in Venice measured more than 400 *botti*, the chronicler Gaspare Zancaruolo in 1432, counted 50 ships of between 400 and 1,200 *botti* and 60 ships of between 100 and 400 *botti*. In 1502, at the end of the Turkish war, the senators inventoried the books of the *Consuls of the merchants* who registered the ships, 300 ships between 1420 and 1450, a period of thirty years. According to Doge Mocenigo who confused large and medium tonnages in his statistics, these ships took on board an average of 26 men, which represented the crew of a 500 *botti* cog, as a 700 *botti* nave required a crew of 43 men. In 1432, Zancarolo rightly contrasted 50 large tonnage ships with 60 ships of between 100 and 400 *botti* and, ignoring the 3,000 *navigia* counted by the Doge, counted only 4 *navili menudi* for the Gulf, a figure that is perplexing. However, the situation described by the chronicler is satisfactory, if we consider only the missions that can be entrusted to ships of between 100 and 400 *botti*[[585]](#footnote-585).

In 1421, during the winter, there were fifteen *marani* anchored in the port of Venice, a very insufficient number, and to continue the work of repairing the breaches opened by the storms on the Lido, it was decided to build sixteen *marani* asa matter of urgency. The required range of these boats was 200 *miera* (*milliara* or thousand pounds), or 95 tonnes of weight. Such ships therefore fell into the category of 100 to 400 botti, small open sea tonnage. In 1424, there were still only 16 *marani*, used to transport stone from Istria to fortify the *lidi*[[586]](#footnote-586). As for the 3,000 *navigia* with a tonnage of less than 200 amphorae listed by the Doge, they may cover all the small vessels, lighters, river barges, lagoon service barges and fishing boats that made up the fleet of Venice and its duchy.

Clearly, the golden age of the Venetian navy described by the doge did not avoid state intervention. For the years 1448-1449, LANE only managed to count 18 ships and claimed that «the number of ships was the same at the beginning and middle of the century». Appropriately, this is a long way from the 300 ships whose fate we have seen was to befall such a «claim», (BRAUDEL). If a ship has an average lifespan of 7 years, taking into account violent deaths, - but it can sail for 10 to 12 years if it is not destroyed by fire, taken by pirates or damaged in war - this figure of 300 ships must be divided by 38 years (1420-1457, because the ships registered by the *Consuls of the merchants* in 1450 continued to sail until 1457), the Venetians would have launched an average of 7-8 ships a year. In doing so, they would have had an average of 56 ships each year, with Zancaruolo attributed 50 to them in 1432. Of these 56 ships, 18, as recorded by LANE, were used exclusively for liner shipping, while the others were used for free navigation[[587]](#footnote-587). The alleged will was written, we believe, or (re)composed by Marin Sanudo who was S*avio agli Ordini* and had free access to the best sources as a member of the *College.* He included it in his *Life of the Doges,* written at the end of the 15th century, which may have inspired the statistics of the senators in 1502. However, while Sanudo's seriousness cannot be doubted, his methodology is open to criticism, as he presents, as a snapshot taken in April 1423, the result of an accumulation of data gathered from official registers consulted over a long period coinciding with the dogate of Mocenigo or the quarter century before his death[[588]](#footnote-588).

It was up to Alan STAHL to deal the final blow to the alleged testament. The Princeton medievalist emphasised the prophetic nature of the dying doge's speech, known as the *arenga*, which is not cited in contemporary sources and of which there are three different versions in the Venetian language copied from chronicles composed at least a century later[[589]](#footnote-589). Despite these characteristics, the will was adopted by historians such as Muratori, Romanin, F. Besta, Kretschmayr, who gave it «extraordinary importance», and CESSI. The first critical examination came from LUZZATTO in 1929, but, he wrote, if the will contained errors - and he imprudently corrected *ducati* to «pounds» (coins) - «it is not at all improbable», as the historian was looking above all at the public debt, and the Chioggia War had dealt a very severe blow to public finances, which had recovered as best he could under the Mocenigo dogate. The second effort to reconcile the *arenga*'s statistics with the official data collected in the acts of the councils came from Frederic LANE who found some of the information exaggerated but plausible and, all in all, «correct». STAHL takes the strict view of monetary history, which is beyond our scope, and concludes that the Middle Ages yielded so few statistics that historians seized on the data in the wills with gluttony. We do not use this apocryphal and questionable source to study the role of Venetian merchants in trade with the Orient or with Flanders, England, the Iberian Peninsula and Germany and give priority to contemporary archival data and a recent bibliography based on scientific research.

The speech-testament of Doge Tommaso Mocenigo was once considered to mark the birth of statistics and testify to the prosperity of Venice during the first quarter of the 15th century. This challenge was based on two arguments, the tonnages of the fleet and the minting of coins, and exploited the data transmitted by contemporary chronicles and the reticence of historians, notably Fernand BRAUDEL, Frederic C. LANE, Alan STAHL and the author of these lines.

The galleys were doomed to disappear from English waters because of technical progress that lowered costs. The mixed sails spread over several masts made sailing ships, capable of sailing in contrary winds, more competitive than the galleys, while military changes and the use of artillery with its heavy cannons also meant the disappearance of the rowing vessel soon. Galleys, with their large crews of rowers exposed on deck, no longer offered any security for the cargoes of precious and expensive products that merchants had gone to fetch from the ports of the Levant.

In August 1499 Girolamo Priuli informed by a correspondent in Alexandria noted that a Portuguese fleet had arrived in India and created a new spice route which would lead to Lisbon. But this route would be long and the Portuguese risked losing many ships along the way, reassured the Venetians, who immediately lit counter-fires and strengthened their ties with the Mamlūks, as Alexandria and Venice shared the same interests, especially as a Portuguese fleet commanded by Cabral had sunk the Arab ships bringing spices from India[[590]](#footnote-590). But this was not the only piece of bad news that stunned the Venetians. The whole of the 15th century had been marked by war, and if Genoa no longer represented the same danger since the Venetians had put an end to the siege and occupation of Chioggia and then regained the land they had lost, Venice had become an Italian state that had conquered Terraferma all the way to Lombardy on the doorstep of Milan and its powerful duke. It had not turned its back on the sea, where it had conquered the Ionian Islands, but it had learned the hard way about the strength of the Ottomans who, after completing the destruction of the moribund Byzantine Empire and taking Constantinople had turned their armies against Venice and its eastern possessions, taking Negrepont and its Albanian positions. Venice made up for its losses by acquiring Cyprus and, since the Turks had settled in the ports on the Albanian coast, it had conquered the Apulian ports opposite. However, this territorial expansion was of great concern to the Italian states, which had become part of a continental system that had set Italy and Western Europe ablaze ever since the King of France who had taken it into his head to assert his rights over the Kingdom of Naples, had descended on Italy in 1494 at the head of an army. Venice's diplomacy had succeeded in setting up an anti-French league, but another danger was already looming, this time at sea, and the merchant republic had to fight on two fronts, on land and at sea, where the Turks had seized Modon, a stopover so useful to the sailors and merchants of Venice.

The English did not abandon the Mediterranean, quite the contrary. The Venetian’s difficulties began at the end of the reign of Edward iv and worsened under his successor, Richard iii. Some of the wool loaded by Venetian galleys was destined for Florentine industry and landed in Pisa. The king first abolished the privileges of Italian merchants to export wool. Then, in 1482, he set about establishing Pisa as a staging post for English woollens by prohibiting Venetian galleys from loading woollens for destinations other than Tuscany. Richard iii imposed further restrictions on Italian trade and the Senate of Venice threatened to withdraw all its merchants from England if such measures were not repealed. When the Tudors came to the throne with Henry vii, the new king continued to encourage English merchants to develop their relations with the Mediterranean, and several English ships laden with wool, cloth and tin left Southampton as early as 1486 and London in 1499-1500 for the Mediterranean ports and Pisa, where the first English colony had been established in 1485. Merchants from Genoa, Florence or Lucca chartered their ships, whose sailing costs were much lower than those of the Venetian galleys with their large crews. After unloading the wool, the English continued their journey, landing in the ports of Crete to load up with barrels of island wine. They were encouraged to do so by the crisis in the Venetian navy, which was short of tonnage at the time, but the Senate retaliated with a double measure: it taxed malvasia wines loaded on foreign vessels at 4 ducats per *botta,* and granted a gift of 2 *ducati* for wines loaded on Venetian ships and destined for Flanders. He went even further and promised a bonus of 3 *ducati* per *moggio*, payable immediately, if these Venetian ships took salt to Ibiza on their return[[591]](#footnote-591). In 1489, Henry vii speeded up negotiations with Florence (Tommaso Portinari, who ran the Medici bank in Eastern Europe, was the head of the Venetian bank), and signed the treaty that officially made Pisa the port of call for English wool. Only English ships would be able to export English wool and return with alum from the recently exploited papal mines. To the Venetians who had protested this agreement and threatened to stop sending spices to England, they were allowed to export 600 sacks of wool a year. The trade war continued over Cretan wine and Henry vii imposed a tax of 18 shillings per *botta* of wineimported by foreign ships and set a maximum price in England of £4 per *botta*. The Venetians abandoned their tax on Crete, but the King of England maintained his claims and the disagreements escalated[[592]](#footnote-592).

In just a few years, the world had changed profoundly, but the merchant of Venice still had a bright future ahead of him. It was in the following century, after the victory of Lepanto and the first defeat inflicted on the Ottomans who had taken Cyprus. It was after 1570, therefore, that the Venetian merchant economy faced an unprecedented crisis, where Uscoque and Barbary piracy combined with the intrusion of the English and Dutch navies into Mediterranean waters, the territorial ambitions of the Austrian Habsburgs, who found it increasingly difficult to accept the fact that the Adriatic Sea was considered to be the Gulf of Venice, where no-one could enter without Venetian permission; and lastly, the Spanish appetite, which saw the divisions in Italy as a favourable breeding ground for the expansion of the young, unified Catholic monarchy supported by the popes.

The 15th century or Quattrocento was undoubtedly dominated, despite serious difficulties, by commerce and the great noble merchants, but they took two precautions to maintain the family fortune: they continued to diversify their investments by acquiring and exploiting large estates in *Terraferma*, and they reserved the bulk of their assets for their male descendants through trusts. These two practices pre-dated the 15th century, but they developed greatly after 1600, when Venetian maritime trade overseas began to decline, to such an extent that many, considering the part played by landed property and trusts, see them as the decisive factor in the decline of Venice once a triumphant city and now frightened by the power of newcomers.

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The 15th century, which is considered the apogee of Venetian trade and territorial expansion, and to which we have deliberately limited our study, already heralded the difficulties to come. These were external, as the end of the Hundred Years' War finally liberated the monarchies of the West and coincided with the Turkish victory marked by the capture of Constantinople, the unification of Spain, the creation of a vast Habsburg empire through the feudal interplay of marriages and inheritances, and the rapidity of Ottoman expansion. These political upheavals in Europe and on the shores of the Mediterranean made Venice a regional state in the face of the new powers. These difficulties also took a new turn when the Portuguese navigators, after rounding Africa, landed in India from where they brought back spices that Antwerp was soon to redistribute in Western Europe, and when the Genoese Cristoforo Colombo offered the Spanish sovereigns his American discovery, the same year that the latter completed the reconquest of their peninsula with their victory over the Muslim kingdom of Granada. The Fifteenth century opened on a world in which the Mediterranean was the centre, and closed on a new world, disproportionately enlarged, in which preponderance passed to the Atlantic nations. The epidemic continued to decimate the population, reaching a low point around 1450 and affecting above all the poorer categories of the population, who were unable to escape the contagion by taking refuge in the countryside. War was also almost permanent, on land and at sea, multiplying the number of victims and killing and enslaving prisoners, but there is a lack of studies on the human cost of Venetian war. They invented the *fideicommissum* which took the place of the birthright and reserved the paternal inheritance for the sons, and began to develop and improve the agricultural land of *Terraferma*. These two characteristics were to dominate the social life of the patriciate for centuries to come, but soon, Venice and its ruling class felt the weight of defeat at the time of the Agnadel disaster (1509) at the hands of the European coalition.

Appendix

Account and bank money, weights and measures

#### Venetian coins

Medieval sources mention several sucCESSIve systems of units of account. The first two (1 and 2) were based on actual coins, the denarius which became the *piccolo* when the silver *grosso* was struck (1204).

1 - The pound (*libbra parvorum*) of 240 Venetian *piccoli* denarii, based on the billon coin or «Venetian pound», where a pound was equal to 20 shillings and a shilling (*soldo*) to 12 pence (*denarii*), in accordance with the Carolingian duodecimal and vigesimal system, was the most widely used, particularly in domestic trade, among shopkeepers and «small people».

2 - The pound of *grossi* *(libbra grossorum)* based on silver coinage*,* in which 20 shillings were 240 *denarii grossi* and one shilling 12 *denarii grossi* (12 silver *grossi*)[[593]](#footnote-593).

These two simple systems created a great deal of complexity because of the links between the *grosso* and the *piccoli,* since the ratio between the *grosso* of silver and the *piccoli* of billon kept changing as the *piccolo* deteriorated. The *grosso* of silver quickly rose to 32 real *piccoli,* which caused some inconvenience. In 1284, the minting of the gold ducat, the famous Venetian gold coin, introduced tri-metallism.

When it first appeared, the ducat was worth 18 *grossi*, but by 1285 it had risen to 18 *grossi* and a half. This exchange rate was maintained until 1328, when the depreciation of silver (in relation to gold)[[594]](#footnote-594) meant that one ducat was worth 24 *grossi*, a depreciation of almost a third of a *grosso* of silver[[595]](#footnote-595). From 1328 onwards, however, silver began to move in the opposite direction and continued to rise in price. Venice, unable to find a satisfactory solution to its monetary problems, decided to abandon the minting of silver *grosso* and issued new coins, the *mezzanini* and *soldini*, which contained less silver and had different legal tender status[[596]](#footnote-596). The *grosso*, which was no longer minted at the Mint, continued to be used in accounts because a sub-multiple of the ducat was needed. The gold ducat thus entered into a relationship with the pound of *grossi*:

1 pound of *grossi* = 240 *grossi* and 1 ducat = 24 *grossi*,

1 pound of *grossi* = 10 *ducati* d'or = 20 sous de *grosso*

and 1 shilling of *grosso* = half a ducat.

1 *denario* *grosso* = 32 *denari* *piccoli,*

but this small *denarius* (penny), which in turn became imaginary, reproduced the legal tender of 1282. Anchored to the gold coin (ducat and pound of *grossi*), it is called *piccolo a oro.* Indeed, in actual money,

1 *denario* *grosso* = 62 *piccoli*, called *a moneta*.

This relationship means that :

1 *piccolo* a oro = 1 *piccolo a moneta* and 15/16,

a relationship that highlights the fact that the ducat was constantly revalued in relation to the Venetian pound. From 1472 onwards, the gold ducat was worth 124 shillings (6 lire 4 soldi) of *piccoli,* a ratio that remained unchanged until 1519, underlining that the ducat (gold coin) was linked to the billon coin.

The accounts of big business continued to be valued in pounds, *denari* de *grosso* and *piccoli a oro*, and even more often in gold *ducati*, *grosso* à or, *piccolo* à or.

From 1472 onwards, the accounting system combined the various elements remaining from the old systems in the following way:

1 pound of *grossi* = 10 gold *ducati* = 20 shillings

= 62 pounds of *piccoli*

1 shilling de *grosso* = 1/2 gold ducat = 12 *grossi*

= 3 pounds 2 pennies of *piccoli*

1 *grosso* = 1/24 of a ducat

= 32 *piccoli a oro*

= 5 under 2 *piccoli a* moneta

1 *piccolo a* oro = 1 *piccolo* and 15/16 *a moneta*

#### Foreign currencies[[597]](#footnote-597)

1 - Bruges

1 ducat = 33-34 1/2 flemish *groats* in 1400-1402; = 35-37 flg in 1403-1409; = 38-40 flg in 1410-1411; = 46-55 in 1423-1465; 60-80 flg in 1465-1500

2 - London

1 ducat = 3 shillings 3-9 pence sterling in 1436-1466; 4 shillings 1-4 pence after 1468.

3 – Constantinople

1 ducat = 3 *perperi* and 1 *perpero = 24 carat*

venetian Measures (1 liter = 1 dm3)

1 small pound (libbra) = 301.28 g

1 heavy pound = 477.08 g

1 milliario (mier, miero) = 1,000 small pounds (301.18 kg)

1 staio (staia) = 83,31 liters (for grains)

1 moggio = 12 staia = 24 mozzetti = 999.72 liters (for salt)

1 botta = 675.32 liters

1cantar (*centenarium*) = 100 small pounds

Foreign measures and weights or coins[[598]](#footnote-598)

1 moggio from Constantinople = 40.3 liters

1 sporta (for spices) = 500 ratl (rotoli) = 5 cantars forfori (in Alexandria) = 225,9 kg

1 minale from Verona = 38.65 liters

1 campo from Verona = 3,002 square meters

1 Verona pound (libbra di Verona) ; 3 pounds from Verona = 4 Venetian small pounds (4 libbre di piccoli)

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*Abbreviations*

a.a. = anno accademico,

*Annales ESC =* Annales, Economies, Sociétés, Civilisations, Paris

*Annales HSS* = Annals, Histoire, Sciences Sociales, Paris

*Annuario* = Annuario dell'Istituto Romeno di Cultura e Ricerca Umanistica di Venezia, Bucharest.

Asv, sm, = Archivio di Stato di Venezia, Senato Mar.

*Boll*. = Bollettino

*Bollettino* = Bollettino dell'Istituto di storia della società e dello stato veneziano, Cini Foundation, Venice

cedam = Casa Editrice Dott. Antonio Milani, Padua

cheff = Committee for the Economic and Financial History of France.

cleup = Coop. Libraria Editrice Università di Padua.

cnrs = Centre National de la Recherche Scientifique, Paris

Comitato = Comitato per la pubbl. delle fonti relative alla storia di Venezia, Venice

*dbi* = Dizionario Biografico degli Italiani, Rome

dir = direction (under the teacher's direction)

efr = École Française de Rome

ivsla = Istituto Veneto di Scienze, Lettere ed Arti, Venice.

pu = Presses de l'Université

Pubbl = Pubblicazione

Publ = Publication(s)

*RBPH* = Revue Belge de Philologie et d'Histoire (Belgian Journal of Philology and History)

republ. = republished (reprinted)

shmesp = Société des Historiens Médiévistes de l'Enseignement Supérieur Public (Society of Medieval Historians in Public Higher Education)

*Thesaurismata* = Bollettino dell'Istituto Ellenico di Studi Bizantini e Postbizantini, Venice.

up = University Press

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Balbi,

- Francesco,

- Matteo,

- Piero,

Balearic Islands,

Balkans,

*banco* di Soranzi vecchi,

*bank*(s),

*banker*(s),

Banskáštiavnica,

Barbarigo,

– Agostin,

– Andrea,

– Antonio,

– Carlo,

– Gabriel,

– Giacomo,

– Giovanni

– Marco,

– Nicolò,

– Nicolò and Alvise,

– Pierfrancesco,

Barbaro Daniele,

– Ermolao,

– Francesco,

– Giosafat,

– Lorenzo,

Barbary,

Barbo Francesco,

– Ludovico,

– Marin,

– Pietro,

Barcelona,

Bardi,

BARILE,

Barsbāy,

Bartolomeo di Paxi,

Baseggio,

Baseggio Alvise,

*batirame*,

*Battuti*,

Bavaria,

Beirut,

Belluno,

Bembo,

– Alvise,

– Antonio,

– Bernardo,

– Gerolamo,

– Hieronymo,

– Leonardo,

– Lozenzo,

– Lorenzo and Marco,

– Marco,

– Nicolò,

– Tomà,

Benalio Bernardino,

Benedetto Giovanni,

– Piero,

Bergame,

Berindei,

Bernardine of Siena,

Bernardo,

– Andrea,

– Francesco,

– Nicolò,

– Pietro,

BISCARO,

Black Sea,

*bochadego*,

Boerio,

Bohemia,

*boldroni* (hides),

Bologna,

BOLTON,

BOLTON and Guidi Bruscoli,

Bon Francesco,

Bon Piero,

– Zane and Bartolomeo,

Boniface IX,

Bonzi,

Borromei,

– Filippo,

Bosnia,

Bradley H.,

Bragadin,

– Andrea,

– Andrea and Francesco,

– Antonio,

– Domenico,

– Fantin,

– Francesco,

– Giovanni,

– Hieronimo,

– Moretto and and Bernardo,

– Pietro,

BRAUDEL,

BRAUNSTEIN,

Brenner,

Brenta,

Bresc,

Brescia,

Britanny,

Brousse,

Bruges,

Burgundy,

**C**

*Cà d'Oro*,

Cà’Pesaro Domenego da,

– Marco da,

Cadiz,

Caffa,

Cairo,

Calicut,

Camaldolese,

*Camera degli imprestiti*,

– *dei mercanti*,

– *del frumento*,

– *del sale*,

– *fiscale*,

*Camerlingues*,

Candia,

CANIATO,

*canopy*,

Capodistria,

Cappello,

– Alban,

– Andrea,

– Carlo,

– Daniele,

– Giovanni,

– Lorenzo,

– Marino,

– Piero,

– Pietro,

– Vettor,

Caravelo Moro and Alvise,

CARDON,

*carpets*,

Carpi,

Carrara,

Catalonia,

Caucasians,

*caviar*,

Cervia,

CESSI,

*Chamber of armament,*

*– of Loans*,

– *of Salt*,

Chauvard,

Chio,

Chioggia,

CHOJNACKI,

CHRIST G.,

*cinnamon*,

Cionelli,

– Antonio,

Ciriacono,

Clarke P.,

*cloth*,

*cloth silk*,

*cloves*,

Cocco,

– Nicolò,

– Lorenzo

Codussi Mauro,

*College*,

– *of Wheat*,

Condulmer Francesco,

– Gabriele,

– Marco,

Congdom,

*congregation of S. Giustina*,

*Consoli dei Mercanti,*

Constantinople,-,

*Consuls of the merchants*,

Contarini,

– Alessandro,

– Alvise,

– Andrea,

– Andrea and Marco,

– Antonio,

– Bertuccio,

– Bertuccio and Tomà,

– Carlo,

– Catarin,

– Domenico,

– Fantin,

– Federico,

– Felipo,

– Ferigo,

– Gaspare,

– Geronimo,

– Giovanni,

– Girolamo and Agostino,

– Giustino,

– Ieronimo,

– Leonardo,

– Mafeo,

– Marin(o),

– Marino and Polo,

– Nicolò,

– Piero,

– Troilo,

– Zaccaria,

Conti Nicolò de',

*copper*,

*copper-silver*,

Coppo Daniele,

– Ermolao,

Corfu,

Corner,

– Andrea,

– Andrea and Federico,

– Benedetto and Tommaso,

– Bernardo,

– Catherine,

– Fantin,

– Federico,

– Federico and Marco,

– Francesco,

– Georgio,

– Giacomo,

– Giovanni,

– Jacobello,

– Marco and Andrea,

– Marco,

– Michele,

– Pietro,

– Pietro, Filippo, Marco and Tommaso,

– Zorzi,

– Zuan,

Corner-Lion,

Coron,

Correr Antonio,

Costantino –,

*cotimo*,

Cotrugli,

Cotswolds,

*cotton*,

*cotton fustians*,

*Council of*

*– of Forty*,

*– of Ten*,

Cozzi,

Cransi,

Crete,

Crimée,

*customs* *officers*,

Cyprus,

**D**

da Canal,

– Filippo,

– Giovanni,

– Iacopo,

– Nadal,

da Cumani,

da Lezze Priamo and Andrea,

da Molin,

– Andrea and Nicolò,

– Antonio,

– Filippo,

– Gerolamo,

– Lodovico and Francesco,

– Marco,

– Nicolò,

da Mosto,

– Alvise,

– Giacomo,

dal Verme Alvise,

Dalla Santa,

Dalmatia,

Damascus,

Dandolo,

– Andrea,

– Fantin,

– Francesco,

– Giovanni,

– Lucà,

d'Andrea Bonsignore,

*dates*,

Datini Francesco,

Day,

de Cavalli Antonio,

DE ROOVER,

De’Colli,

*decime*,

Del Torre,

della Scala Cansignorio,

– Verde,

Demo,

Devett Jacob,

di Filippo Bareggi,

di Mezzo,

Diedo Andrea,

– Pietro,

Dolfin,

– Alvise and Jacopo,

– Benedetto,

– Biagio,

– Blaxio,

– Domenico,

– Giovanni,

– Leonardo,

– Lorenzo,

– Nicolò,

– Orso,

– Vettor,

Donà,

– Almoro,

– Alvise,

– Andrea,

– Angelo,

– Antonio,

– Giovanni,

– Lorenzo,

– Lucà,,

– Nicolò,

– Pietro,

Donato Tron,

Donde Clokon,

Dotson,

DOUMERC,

*drap*,

*drapery* (ies),

Duodo,

– Alessandro,

– Arsenio,

– Pietro,

**E**

Edward iv,

Egypt,

Emilia,

Emo Giacomo,

Encio,

England,

Erizzo,

– Jacopo,

Esaminador Judges,

Essex,

Este,

– Bertoldo di,

*estimo*,

Eugene iv,

*Extraordinary*,

**F**

Falchetta,

Falier,

– Alvixe,

– Hieronimo,

– Lorenzo and Giovan-Battista,

– Luca,

– Marin,

– Sebastiano,

Faugeron,

Ferrara,

Fèvre Gérard,

*fideicommis*,

Flanders,

*flax*,

Florence,

Florentines,

*Fondaco dei Tedeschi*,

*Fondaco delle Farine,*

Fortini Brown,

Foscari,

*–* Alvise,

*–* Francesco,

– Giovanni,

*–* Michele,

*–* Michiel,

*–* Nicolò,

Foscarini,

*–* Benedetto,

*–* Francesco,

*–* Iacobo,

*–* Ludovico,

*–* Zaccaria,

France,

Frankfurt,

*fraterna societas*,

Freiberg,

Friesach,

*froment*,

Fryde,

Fugger,

– Jacob,

*fulling mill*,

*furs*,

*futains*,

**G**

Gaddi Zanobi,

Gallipoli,

Galoppini,

Garzoni,

– Bernardo-,

Gedda,

*gemstone*,

Geneva,

Genoa,

Germany,

*ginger*,

Gionta,

*Giudici di Petizion*,

Giustinian (see also Zustinian),

*–* Ambrosio,

*–* Bernardo,

*–* Domenico,

*–* Francesco,

*–* Lorenzo,

*–* Marco,

*–* Marco and Leonardo,

*–* Nicolò,

*–* Pancrazio,

*–* Piero,

*–* Simon,

*–* Tadio,

*–* Tomà,

*Giustizia vecchia*,

*Giustizieri vecchi*,

*glass*,

Gluzman,

Goitein,

*gold*,

Gonzales Arevalo,

Gonzales Arevalo and Vidal,

*Governors of the entries*,

Goy,

Gradenigo,

– Bertuccio and Girolamo,

– Elisabetta,

– Nicolò,

*grain*(s),

*grana*,

*Great Council*,

Greeks,

Gregory XII,

Grimani,

– Antonio,

– Giorgio and Jacopo,

– Marco,

– Marin,

*griparia*,

Grisel Jean,

Grisonic,

Gritti,

– Battista,

– Homobon,

– Lucà,

– Paola,

– Triadan,

Guidi bruscoli,

Gussoni,

– Nicolò,

**H**

Hamā,

Hanseatic (League),

Heers,

*hemp cloth*,

Henry vi,

*hides*,

Hongrie,

*horses*,

*hydraulic saw*,

**I**

Iberian Peninsula,

Ibiza,

Iglesias,

*indigo*,

*iron*,

**J**

JACOBY,

Jenson Nicolas,

*jewels*,

Jewish,

Jihlava,

Joachimstal,

Johann of Speyer,

Judde de la Rivière,

*Judges of Petition*,

**K**

Karpov,

Keismaker Guillaume,

*kermes*,

Kikuchi,

King Margaret,

Krekić,

Kremnica,

Kress Hilpolt,

Kutná Hora,

**L**

*lacquer*,

Laias (Lajazzo),

LANE,

Lazari,

*leather*,

Leduc,

Lepori,

Levant,

*linen*,

Lion,

– Mafeo,

– Vito,

Lippomano Nicolò,

Lisbon,

Lolin Anzolo,

Lombardy,

London,

López Maria Dolores,

Loredan,

– Andrea,

– Andreolo,

– Lorenzo,

– Marc-Antonio,

– Paolo,

– Pietro,

– Segondin,

– Zorzi,

– Zuan,

Loschard Jean,

Lowry,

Lucca,

Lusignan,

LUZZATTO,

**M**

*mace*,

Mackenney,

Maghreb,

Mai Collinet de,

Maioricha,

Majorca,

Malaga,

Malatesta Novello,

Malipiero,

– Ambrogio,

– Andrea,

– Domenico,

– Gabriel and Anzolo,

– Geronimo,

– Giovanni and Alvise,

– Girolamo,

– Jeronimo and Marino,

– Leonardo and Anzolo,

– Maria,

– Marino,

– Pasquale,

– Perazio,

– Piero,

– Troilo,

– Troilo and Piero,

Mamlūk(s),

Mandich,

Mantua,

Manuzio Aldo,

*maona*,

Marcanova Giovanni,

– Lorenzo,

Marcello,

– Francesco,

– Giacomo,

– Jeronimo,

– Nicolò,

Marche,

Martin V,

Martini Martino and Francesco,

Mazzaoui,

Mecca,

Medici,

– Como de’,

– Como and Lorenzo de,'

– Piero de',

Melis,

Memmo Marin,

Menegi,

Merlini Martino,

Merula Giorgio,

*messeteria*,

Messina,

Mestre,

*metals*,

Michiel,

– Angelo,

– Domenico,

– Fantin,

– Giacomo,

– Giovanni,

– Mafeo,

– Marco,

– Piero,

– Zorzi-,

Milan,

*mill*,

Minotto Andrea,

*Mint*,

Miorati Antonio,

Miorati-Corner,

Mirandola Pico della,

Mocenigo,

– Tommaso,

– Zuan,

Modon,

MOLÀ,

Mollat,

Mometto,

*monkeys*,

Monte vecchio,

Montemezzo,

Morea,

Moro,

– Antonio,

– Lorenzo,

Morosini,

– Antonio,

– Batista,

– Bernardo,

– Carlo,

– Domenico,

– Francesco,

– Giovanni (see also Zuan),

– Girolamo,

– Lorenzo,

– Marcantonio,

– Marco,

– Marin,

– Michele,

– Nicolò,

– Piero (Pietro),

– Piero Antonio,

– Silvestro,

– Stefano and Domenico,

– Zuan,

– Zuan Alvise,

Mottu-Weber,

Mozzato,

Muazzo,

*muda gothonorum*, «muda», of cottons,

MUELLER,

Munro,

*musk*,

Mussolati,

**N**

Nadal,

Nani,

Naples,

Neff,

Negrepont,

Nehlsen-von Tryk,

Novo Brdo,

Nuremberg,

**O**

*Office des blés*,

*Officio del Levante*,

*offitiales argenti, offitiales auri*,

*oil*,

*ordo frumenti*,

Orlando,

Orsini,

– Michele,

Ortalli,

Ortalli Fr.,

Otranto,

Otranto canal,

**P**

Pacioli,

Padua,

Palermo,

*paper*,

Parenzo,

Paris,

*parrots*,

parsoners,

Pasqualigo,

– Giovanni,

– Pasqualiga,

– Polo,

Patras,

Patriarch of Aquileia,

Paul II,

*pearls*,

Pegolotti,

pepper,

Pera,

Perse,

Persia,

Pesaro,

*Petition Judges*,

Petti Balbi,

Phocea,

Piloti,

Piran,

Pisa,

Pisani,

– Almorò,

– Alvise,

– dal Banco Francesco,

– dal Banco, Lorenzo and Ermolao,

– Ermolao,

– Fantin,

– Francesco and Zuan,

– Giovanni,

– Polo,

– Zorzi,

*plague*,

Plymouth,

Po,

Pola,

Polani Francesco,

Polo,

– Andrea,

– Caroldo,

– Silvestro,

Portinari Bernardo,

– Giovanni,

Powys Quinton,

*precious metals*,

*prestiti*,

Priuli,

– Andrea,

– Francesco,

– Francesco and Marco,

– Francesco, Vincenzo and Girolamo,

– Giovanni di,

– Giovanni and Lorenzo,

– Girolamo,

– Ieronimo di (see also Girolamo),

– Lorenzo di,

– Marco,

– Maria,

– Piero,

– Piero and Antonio,

– Polo,

– Roberto,

– Vincenzo,

– Zuan Francesco,

Priuli-Orsini,

Priuli-Venier,

*Procurators of San Marco*,

*propinqui and lateranei*,

*provveditore*,

– *générale in campo*,

*provveditori al frumento*,

– *al cotimo di Alessandria*,

– *al sale*,

– *di Comun*,

– *sopra legne e boschi*,

*public bank*,

**Q**

Qāytbāy,

*Quarantia*,

Queller,

Querini,

– Bernardo,

– Cecilia,

– Giovanni,

– Guglielmo,

– Marco,

– Marino,

– Nicolò,

– Polo,

– Stefano,

– Vincenzo,

Quirini Antonio,

**R**

Ragheb,

Ragusa,

Rapondi Guifredo,

Rauch,

Ravenna,

Raverti Matteo,

Rebatti Piero de,

Red Sea,

*refusure*,

Renier,

Rhodes,

*rhubarb*,

*rice*,

Richard iii,

Rolland Jean,

Romagna,

Romanello Nicolò,

Romania,

Romano,

Rome,

Rossi,

Rubin Polo,

Ruddock,

Runtinger Matthäus,

Russians,

**S**

*S. Giacomo*,

*S. Giorgio in Alga*,

*S. Giustina* in Padua,

*S. Maria dei Miracoli*,

*S. Nicolò*,

*S. Zaccaria*,

Sabellico,

Sacerdoti,

*saffron*,

Sagredo,

Salonique,

*Salt Chamber*,

*Salt Office*,

*salt officers*,

*salt*,

*saltpetre*,

Salviati Zuan,

Salzburg,

Samarkande,

*San Giorgio Maggiore*,

*San Marco*,

San Mateo,

San Sebastian,

Sandei,

– Francesco,

– Tommaso,

Sandwich,

Sansovino Francesco,

Sanudo,

– Marin,

*sapientes super conventiculas*,

Sarai,

*Savio agli Ordini*,

*Savio alle acque* (Water Sage),

Scaliger,

Schneeberg,

Schwatz,

Sea of Azov,

Sebenico,

Segna,

*semenzina*,

*Senate*,

Serbia,

Seville,

Sforza Francesco,

Sicily,

*sifters*,

Sighinolfi,

Sigismond,

*silk and gold thread drapery*,

*silk*(s) *fabrics*,

*silk*,

*silver*,

*silver-lead mines*,

*silverware*,

Simon,

Simonsfeld,

*slaves*,

Slovenia,

*soap*,

SOPRACASA,

Soranzo,

– Agustin,

– Benedetto (Benetto),

– Bertuccio,

– Cristoforo (Cristofalo),

– Daniele,

– Gabriele,

– Giacomo,

– Giovanni,

– Luca,

– Marco,

– Marino,

– Piero,

– Piero and Vettor,

– Troilo,

– Vettor,

– Zorzi,

Southampton,

Spain,

Spalato,

*Spanish wool*,

*spice merchant*,

*spices*,

Spinola Tomà,

*sponges*,

Spufford,

STAHL,

Stalbruch Tomà,

Steno Giovanni,

– Michel,

– Pietro,

Stöckly,

Stornato Giovanni,

*sugar loaves,*

*sugar*,

Syracuse,

Syria,-,

**T**

Tabriz,

Tagliapietra Girolamo,

Talenti Tommaso,

Tamerlan,

Tana,

Tatars,

Taurīzī,

Tenenti,

Thames,

Thessaly,

Tiepolo,

– Jacopo,

– Nicolò,

Tiepolo M-F.,

*tin*,

Tommasi,

Tommasini,

Torresani Andrea,

*Trafego line*,

Tramontin,

Trebizond,

Trevisan,

– Alvise,

– Azo,

– Benedetto,

– Domenico (Domenego,)

– Giovanni (Zuan),

Treviso,

Tripoli,

Tron Marco,

Tron Polo,

Tucci,

Tunis,

Tuscans,

Tuscany,

**U**

Ulm,

University of Padua,

Urgentch,

**V**

*V Savi alla mercanzia*,

Valencia,

Valier,

– Antonio,

– Berentio,

– Matteo,

– Simone,

Vallet,

Valsanzibio,

Van der Wee,

Vandister Clais,

Vanizi Giovanni,

Varanini,

Vatatzès (Vatazi) Todaro,

– Costantin,

Veckinchusen,

Vendramin,

– Lucà,

Venier,

– Alvise,

– Andrea,

– Angelo,

– Francesco,

– Nicolò,

– Nicolò and Giovanni,

– Polo,

Verona,

Vienna,

Visconti,

– Giangaleazzo,

Vitturi Bulgaro,

– Leonardo,

– Piero,

**W**

*walnuts*,

Walsyngham Thomas,

*wax*,

*weighers*,

*wheat*,

*wine*,

*woad*,

*wool drapery*,

*wool*,

*woollen cloth(*s),

**Y**

Yémen,

**Z**

Zancaruolo,

Zane,

– Antonio,

– Bernardo,

– Tomà (Tommaso),

*Zecca*,

Zeno (Zen),

– Alesandro (Sandro),

– Carlo,

– Catarino,

– Francesco,

– Marin,

– Pietro,

Ziani,

Ziera Agostino,

– Bernardo,

– Jacomo,

Ziola Giacomo,

Zion Andrea,

– Benedetto,

Zorzi,

– Antonio,

– Benedetto,

– Bernardo,

– Bertuccio,

– Bortalamio,

– Francesco,

– Giacomo,

– Giovanni,

– Zorzi,

Zustinian (see also Giustinian),

– Antonio (Antoni,)

– Bernardo,

– Dardi,

– Orsatto,

1. *Giovanni Rucellai e il suo Zibaldone,* A. Perosa ed, Warburg Institute, London 1960, p. 125. [↑](#footnote-ref-1)
2. Hocquet (1997b). See also Hocquet (1997a). [↑](#footnote-ref-2)
3. Caniato & Dal Borgo, *passim*. [↑](#footnote-ref-3)
4. Romano (1987), p. 27. [↑](#footnote-ref-4)
5. Hocquet (2012) [↑](#footnote-ref-5)
6. Hocquet (1975). [↑](#footnote-ref-6)
7. MOLÀ (1994), p. 240; Braunstein (2016), p. 24, cites this silk manufacturer, most of whose production was sended to Germany. He had been established in Venice for 20 years, presented all the guarantees but only had the citizenship *of Intus.* He obtained a favour *(gracia*) from the *Senate* in 1377, but he could only sell to the Fondaco the products of his workshop (*settam, laboreria sette et auri facta et laborata in sua statione de Veneciis*). The «gracia» was an exceptional and individual procedure. [↑](#footnote-ref-7)
8. MOLÀ (1994), p. 275. [↑](#footnote-ref-8)
9. Mueller (1985), p. 64. [↑](#footnote-ref-9)
10. We persist in using the term «patriciate» to describe an urban and merchant nobility that was different from the landed nobility. These Venetian nobles had great difficulty gaining acceptance for their nobility when Venice lost its independence. From the Middle Ages onwards, these «nobles» were looked down upon by the rural nobility of *Terraferma*, which they had already conquered. [↑](#footnote-ref-10)
11. Hocquet (2004²), p. 113-7. [↑](#footnote-ref-11)
12. The *marcello was* a silver coin minted under the dogate of Nicolò Marcello who was doge for 15 and a half months in 1474-1475. [↑](#footnote-ref-12)
13. Cozzi (1970), p. 426, citing Domenico Morosini. [↑](#footnote-ref-13)
14. From the will drawn up in 1442 by the schoolmaster Vittore dei Rambaldoni and from his credits (the money owed to him), we learn that a *barcarol*, a mason and a certain Catarina, a leaser workwoman and bad payer, were his debtors for the instruction (*pro doctrina*) he had given to their children [Ortalli, (1996) p. 83]. There were also girls' schools, one of which was run by a rector in Sant'Angelo. [↑](#footnote-ref-14)
15. Luca Pacioli attended the Rialto school, where he studied mathematics under Domenico Bragadin. In 1470, he was tutor to his three sons, Bartolomeo, Francesco and Paolo, in the house of the merchant Antonio Bompiasi in Giudecca. The Rialto school had been founded thanks to a bequest (instituted in 1397) from the wealthy Florentine merchant established in Venice, Tommaso Talenti, who bequeathed 50 *ducati* a year from the interest on his *prestiti*. The school began operating in 1408 and taught logic and philosophy. Its teachers came from the University of Padua, the most illustrious came from the ranks of the merchant patriciate [Lepori (1980), p. 574]. Another school had been founded by the *Senate* in 1446 to teach «grammar, rhetoric and other sciences», the school of San Marco or *gymnasium literarium*, whose first masters initially taught as tutors (*ibid*., p. 600-1). On the early formative years of the young Andrea Barbarigo, Lane (1996²), p. 14-17. [↑](#footnote-ref-15)
16. Dotson (1984), p. 26. [↑](#footnote-ref-16)
17. «No one in the Lagoon would have looked down on masters and students of abacuses, double books (double-entry bookkeeping), newspapers and learning how to keep accounts» [Ortalli (1987), p. 80]. [↑](#footnote-ref-17)
18. Petti Balbi (2003), p. 96. [↑](#footnote-ref-18)
19. Ortalli (1996), p. 79. [↑](#footnote-ref-19)
20. Luzzatto (1954c). [↑](#footnote-ref-20)
21. Marco Bembo reproached his agent in Modon for buying raisins «by the sack» instead of by the «staio», a measure, as usual, and this was his biggest mistake [Sopracasa (2012), p. 63]. [↑](#footnote-ref-21)
22. Queller (1986), p. 34-39. [↑](#footnote-ref-22)
23. Lane (1996²), p. 14 on the importance of the role of crossbowman in the training of young merchants. [↑](#footnote-ref-23)
24. Tucci (2007b), p. 483-90, Mozzato (2008), p. 30-1, Sopracasa (2012), p. 58 and 61. [↑](#footnote-ref-24)
25. Mueller, p. 101. [↑](#footnote-ref-25)
26. MOLÀ (1994), p. 257-9. [↑](#footnote-ref-26)
27. Sopracasa (2012), p. 115-6. [↑](#footnote-ref-27)
28. Hocquet (1992) has given a bibliography of Italian merchant manuals, to be completed with Lopez (1970) and Jacoby (1986). [↑](#footnote-ref-28)
29. Dotson (1994), p. 25. [↑](#footnote-ref-29)
30. Hocquet (2002), Hocquet (2006), p. 457-71, Hocquet (2013) [↑](#footnote-ref-30)
31. Chojnacki (2000), p. 56. [↑](#footnote-ref-31)
32. Chojnacki (2000), p. 95-111. [↑](#footnote-ref-32)
33. Hocquet (2021). [↑](#footnote-ref-33)
34. This is the «legitimate» part. [↑](#footnote-ref-34)
35. According to Chojnacki (2000), p. 100, the remarriage of widows was exceptional, affecting less than 9% of women. If the widow did not obtain her dowry (if the heirs of the deceased husband did not pay the dowry), she brought an action (*vadimonium)* before the *Giudici di petition* who handed down their judgement in a *diiudicatus* (p. 97). [↑](#footnote-ref-35)
36. Lane (1996²), p. 40-1. [↑](#footnote-ref-36)
37. Apellániz (2020) has described and analysed, with the help of Venetian sources, how Western merchants resolved their commercial disputes with Ottoman or Mamlūk Muslims in the Near East before the *qadi* and the courts, some of which were administered directly by the military. It was not always easy to reconcile the practices of G. Christian merchants with Islamic law, and the latter, protected by treaties, also received help from consuls if necessary. [↑](#footnote-ref-37)
38. In 1421, an Andrea Corner, a Venetian merchant based in Seville was forced by order of the *Senate* travelled to the Basque country to ask King John II for the return of a cog loaded with wine from Crete captured by three Basque ships off the coast of La Rochelle [Gonzáles Arévalo (2020), p. 15]. [↑](#footnote-ref-38)
39. When Biscaro (1913) speaks of «pounds», it is important to know what currency of account he is talking about: «the share capital called *messa della compagnia* entered to the credit of the bank of Bruges which had provided it, was pounds 1,600 (= 16,000 ecus) of Flanders wholesale money equal to pounds 1 431.17.1 of *sterling*». In 1438, the Flanders ecu was calculated at 21 ¼ *sterling* (p. 42). The accounts kept in London by the Borromei bank are expressed in English pounds *sterling*. If there is any mention of «gros», the a. speaks of Flemish currency. [↑](#footnote-ref-39)
40. Biscaro (1913), p. 63. [↑](#footnote-ref-40)
41. Biscaro (1913), p. 67. The goods loaded onto the galleys bore the sign of the merchants for whom they had been purchased, to avoid misattribution during unloading. The *Judges of Petition* who had to hear a case between Giovanni Marcanova and Giovanni Bragadin concerning the loss of 5 ingots of tin weighing 1,200 pounds (weight of an ingot: 240 pounds or 115 kg) wrote that this metal loaded on the Flanders galleys captain Ferigo Contarini whose importer was expecting 12 pieces, was «signo ser Johanni Bragadino signat(o)» [Barile (2006), p. 218]. [↑](#footnote-ref-41)
42. In March 1402, the Senate deemed that «it was necessary to have a consul in Seville for the good of the merchants who frequented» the city and its port, and elected Angelo Venier who went there in the autumn to take charge of the small Venetian community (Gonzales Arevalo and Vidal, p. 204). Venier was replaced by a vice-consul elected by the Venetian merchants present in Seville, but in June 1424 he was given the task of recovering the goods from the *Pasqualiga* galley seized by the Basques [*ibid.*, p. 206]. [↑](#footnote-ref-42)
43. Gonzales Arevalo (2021): Venice had other consuls in Muslim countries, in Tunis under the Hafsid sultans, in Malaga under the Nasrids. The consul, who was paid a small percentage of the goods of Venetian merchants passing through the territory under his jurisdiction, justified his presence! The convoy of Flanders galleys reached Malaga and Cadiz and possibly San Lucar, but did not venture up the Guadalquivir to Seville. The consulate in Seville only existed sporadically. [↑](#footnote-ref-43)
44. Jacoby (2004), p. 466. [↑](#footnote-ref-44)
45. G. Christ (2012), p. 67-9. [↑](#footnote-ref-45)
46. G. Christ (2012), p. 70-2. This *fonduq* resembled a caravanserai with multiple shops framing a square courtyard; it belonged to the Mamlūk state, which rented it out to merchant towns. [↑](#footnote-ref-46)
47. G. Christ (2012), p. 78-81. In Constantinople the community of Venetian merchants paid the baile who was both consul and ambassador, a duty called *bailazo,* equal to 0.5% of imported goods, which included the *cotimo*, an *ad valorem* tax of 0.25% levied on all goods, whether imported or exported, to cover the expenses of the consulate [Sopracasa (2012), p. 177]. [↑](#footnote-ref-47)
48. G. Christ (2012), p. 91 and 95. [↑](#footnote-ref-48)
49. Montemezzo (2013), pp. 392 and 394. [↑](#footnote-ref-49)
50. Ser Francesco Foscarini must donate on 27 February, for Nicolò Cocco half of the *ducati* 153 d. 10 given in London for 1 carat of the Foscara galley. Foscarini and Cocco each had a carat in Giovanni Foscari's galley which were paid for by Tommaso Mocenigo and Bernardo Zustinian on 27 February by bill of exchange. The carat referred to the 24th part of any asset, ship, share, etc., but in Constantinople it was also a subdivision of the perpere and was worth 1/100 of this currency. [↑](#footnote-ref-50)
51. Stöckly (1995), p. 39 and 247-257 has commented on the register of the *Avogaria di Comun* (1444-1452), which includes a list of 1,670 names of ship-owners for the 121 galleys on the voyages. A patron could be a parsoner of another galley, as in the case of Andrea Contarini when Donato, a galley master, invested a carat in the Dolfina galley, which that same year reached Romania. *Qd* is the abbreviation of *quondam* and refers to the deceased paternal ancestry. It could be translated as «son of the late». [↑](#footnote-ref-51)
52. Chojnacki (1997), p. 687-715. [↑](#footnote-ref-52)
53. Roldo (2004-2005), p. 79-80. [↑](#footnote-ref-53)
54. Stöckly (1995), p. 264. [↑](#footnote-ref-54)
55. Queller (1986), p. 30. [↑](#footnote-ref-55)
56. Stöckly (1995), p. 303 and 305. [↑](#footnote-ref-56)
57. Doumerc (1994), p. 99. Vallet (1999), p. 50 quotes a letter from Marin Morosini in Venice to his brother Zuan Alvise in Syria to which Zuan Alvise replied in May 1484: «You don't inform me of the business done or the prices». [↑](#footnote-ref-57)
58. Vallet (1999), p. 8 and 50. To illustrate the moral link, the A. quotes the letter of August 1484: «By the true God, here we have no other pleasure than to hear the news» wrote Zuan Alvise to his brother in Venice. [↑](#footnote-ref-58)
59. Vallet (1999), p. 30-3 cites two «companies» mentioned in the correspondence of Zuan Alvise Morosini, that of Piero Morosini and that of Nicolò Contarini and their offshoots or subsidiaries. He is more hesitant about the clerk and the commission (p. 35 and 37, n. 50). [↑](#footnote-ref-59)
60. Doumerc (1994), p. 106. [↑](#footnote-ref-60)
61. Doumerc (1994), p. 100-2. [↑](#footnote-ref-61)
62. Vallet (1999), p. 51. [↑](#footnote-ref-62)
63. Doumerc (1994), p. 10 4-5. Vallet (1999), p. 19 makes the same observation. [↑](#footnote-ref-63)
64. Tucci (1980), p. 319-20. [↑](#footnote-ref-64)
65. Luzzatto (1954c). *De citra* refers to this side of the Grand Canal, i.e. San Marco and the ducal palace, while *de ultra* means the other side, the right bank and its three sestiers. The procurators were also responsible for the church of San Marco (*de sopra*), the ducal chapel. [↑](#footnote-ref-65)
66. Luzzatto (1954), p. 173. [↑](#footnote-ref-66)
67. Melis (1972), p. 202, doc. 39, has transcribed the letter (a «rechordaxion», a reminder) from Guglielmo to his cousin. Querini and his cousin shared half the profits and losses on the woad, which belonged to both. On the galley he had also loaded, on his own account, seven clothes of gold and silk of various colours and lengths, a total of 198 ½ fathoms, 6 ounces of musk at 5 *ducati* per ounce and a ruby with a ring. Morosini had to sell everything and reinvest the money, but he also put as much money into the business as his cousin. The two merchants set up a 50/50 company for the return journey from Seville to Venice. Morosini was invited to buy oil, wax and mercury. If he did not load everything onto a galley, he would leave Nicolò Querini, Guglielmo's cousin, what he did not take. [↑](#footnote-ref-67)
68. Mozzato (2008), p. 37, Antonio Contarini in 1397 was already enquiring about the price of the pepper and velvet he was preparing to send to Seville in exchange for wheat and oil that he was planning to send to Alexandria. Antonio Contarini (c. 1360-1438), who first settled in the parish of S. Moise before moving to S. Felice, had a fortune estimated in 1379 at 2,000 *lire di grossi*, which he later increased still further [Goy (1992), p. 25-7]. [↑](#footnote-ref-68)
69. For a galley voyage from Pisa to Venice, the insurance premium was 2.5%, Querini had 500 *ducati* in the deal and Carlo Morosini 300. Querini paid the broker 20 *ducati* that he had drawn from the Soranzo bank [Luzzatto (1954), p. 180]. [↑](#footnote-ref-69)
70. Bernardo Portinari was the Medici's factor in Venice during their exile (1433-1434). His father had managed the bank's branch there for a long time (from 1417 to 1435) and, having proved his abilities, he himself was sent to Bruges in 1436 to put the clerks' affairs in order, found the branch and become its director. [↑](#footnote-ref-70)
71. Luzzatto (1954c), *passim*. [↑](#footnote-ref-71)
72. A Venetian measure of capacity for dry foodstuffs like grains = 83,3 liters. [↑](#footnote-ref-72)
73. Luzzatto (1954c), *passim.* [↑](#footnote-ref-73)
74. *Salma* is a Sicilian measure, v. chap. 4, n. 14. [↑](#footnote-ref-74)
75. Lane (1996²). [↑](#footnote-ref-75)
76. Luzzatto (1954a), p. 192-3. [↑](#footnote-ref-76)
77. Sopracasa (2012), p. 120-1 and n. 263: the trade in precious stones was important and Venetian goldsmiths were great consumers. One of Marco Bembo's clerks in December 1479 bought 434 pearls, diamonds, rubies and earrings. Another merchant, Antonio di Corradi, also made a massive purchase of pearls, rubies and diamonds in Constantinople in 1473. [↑](#footnote-ref-77)
78. Sopracasa (2012), p. 63. [↑](#footnote-ref-78)
79. Sopracasa (2012), p. 133. [↑](#footnote-ref-79)
80. Goy (1992), p. 37: In 1420-21 and 1428, Marino Contarini traded in *grana*, which Goy identifies as a small insect that was dried and ground into a powder used to dye red or purple. Highly sought-after, its price was set by the pound-weight and Marino sold it to the dyers of Venice in batches of 5 or 10 pounds. [↑](#footnote-ref-80)
81. Hocquet (2017) based on Sitikov (1969). [↑](#footnote-ref-81)
82. Tsavara [↑](#footnote-ref-82)
83. Ganchou, p. 94, identified two people with the same names, one of whom lived in Constantinople and worked as a “cavo del comerchio del pesse”, responsible for collecting the *kommerkion* that charged fish merchants and therefore their consumer-clients, while the other was a Greek sailor from Crete who commanded a ship. [↑](#footnote-ref-83)
84. This salty ash, produced by burning halophyte plants on Syrian beaches, was used to make glass and soap, two Venetian industries [Hocquet (2007)]. [↑](#footnote-ref-84)
85. A. Minghiras. [↑](#footnote-ref-85)
86. According to Braunstein (2021), p. 17, Daniele Coppo, before becoming Michele Foscari's clerk in Alexandria, had been engaged by his boss in the copper and saffron trade between the Fugger and the Venetian firm. Coppo had been to Naples and Aquila (n 15). [↑](#footnote-ref-86)
87. De Roover (1963), p. 243-5. [↑](#footnote-ref-87)
88. Lane (1982), p.108-14. [↑](#footnote-ref-88)
89. Luzzatto (1961), p. 203. [↑](#footnote-ref-89)
90. Lupprian (1978), p. 20, Simonsfeld (1887) remains irreplaceable for the Fondaco, highlighted by Braunstein (2016), who used notarial sources. [↑](#footnote-ref-90)
91. Ciriacono (1996), p. 526, links the arrival in Venice of Florentine wool weavers in 1383 and the demographic gaps created by war and epidemics. This explanation needs to be completed: Florence was not spared from epidemics, civil struggles and wars with its neighbours. [↑](#footnote-ref-91)
92. The small statue can still be seen today in a side chapel of the Franciscan church of the *Frari*. [↑](#footnote-ref-92)
93. Antonia Borlandi (1963). [↑](#footnote-ref-93)
94. Cited by Mueller (1992), p. 8 about the Florentine merchants in Venice : «civitas nostra substentatur, augetur et conservatur ex solo exercicio mercandi et isti [Florentini] specialiter sunt de illis, cum quibus magne, ymo maxime, nostri traficant et mercantur...» (<http://www.rmoa.unina.it/999/1/RM-Mueller-Mercanti.pdf>. 15/2/2024). [↑](#footnote-ref-94)
95. Throughout this section on relations with Florence we follow the work of our colleague. See also Tognetti. [↑](#footnote-ref-95)
96. Bolton and Guidi Bruscoli (2007) p. 464-465. [↑](#footnote-ref-96)
97. The «commission»was in general use in the Quattrocento. Lane (1996²), p. 108-116, demonstrated this for Andrea Barbarigo and his successive factors in Bruges and London. Barbarigo crossed the line between sound commercial practice and double-dealing by concealing his goods from his regular clerks. [↑](#footnote-ref-97)
98. Mueller (1992), p. 12. [↑](#footnote-ref-98)
99. Biscaro (1913), p. 124 quotes the English cloth merchant Guifredo Citoco, who ran a shop in Venice, had a clerk in London in 1438 and, when he returned to England the following year, he entrusted his Venetian business to another clerk. Exchanges between his parent company and the Venetian branch were carried out between the Borromei Bank in London and the Tommasi bank in Venice. [↑](#footnote-ref-99)
100. In the first half of the 14th century, Venetian merchants travelled to Cathay, from where they brought back raw silk. Their journeys were facilitated by the unification of the Mongols, an immense empire stretching from the Carpathians to the Pacific Ocean, but the *pax mongolica* didnot survive the middle of the century and broke up into rival states that closed the routes to Central Asia. Silk did not only come from China, and Pegolotti identified fifteen or so supply points in Persia, Syria or Armenia. The Polo and Loredan families distinguished themselves on this voyage to China. Other companies were founded for the voyage to China, by the Duodo brothers in 1335, by Andriolo Balzano and Francesco Condulmer before 1350 [Tucci (1980 and 1987a)]. [↑](#footnote-ref-100)
101. Hocquet (2015b). [↑](#footnote-ref-101)
102. Hocquet (2022). [↑](#footnote-ref-102)
103. MOLÀ (1994), p. 197-217. [↑](#footnote-ref-103)
104. MOLÀ (1994), p. 221-236. [↑](#footnote-ref-104)
105. Braunstein (2016), p. 132-3, published a list of 28 brokers at the Fondaco in 1412, when, during the war with Sigismund they were subjected to a monthly tax of 50 *ducati*, and pointed out that «the Venetian element overwhelmed the Germans». [↑](#footnote-ref-105)
106. MOLÀ (1994), p. 239-47. [↑](#footnote-ref-106)
107. MOLÀ (1994), p. 251 -2. [↑](#footnote-ref-107)
108. MOLÀ (1994), p. 256 (in 1457 the *Senate* distinguished between cloths «da parangon» and cloths «per navigare»). Rauch (2009), p. 156: the municipal provost Bernardo Giustinian pointed out to his colleagues on 5 July 1457 that «*navegar* cloth and work are more profitable for our city than *parangon* cloth», even though they were renowned for their «finesse and perfection» (Boerio, *Dizionario del dialetto veneziano*, 1856, p. 471). [↑](#footnote-ref-108)
109. MOLÀ (1994), p. 257. [↑](#footnote-ref-109)
110. MOLÀ (1994), p. 260-1. [↑](#footnote-ref-110)
111. MOLÀ (1994), p. 266-7. [↑](#footnote-ref-111)
112. Braunstein (2016) p. 841-2, provides a list of these 39 *botteghe*. The Rialto bridge formed a dividing line. Rialto included the three *sestieri* *of ultra*, plus Canareggio. The shops of San Marco occupied two *sestieri* *de citra*. [↑](#footnote-ref-112)
113. Braunstein (2016) p. 628. [↑](#footnote-ref-113)
114. Braunstein (2016) p. 650-2, p. 657 he drew up a table of testamentary donations made by the baker Johannes from Nuremberg in 1457. [↑](#footnote-ref-114)
115. Braunstein (2016) p. 27-28, has published a brief list of the Germans who became Venetian citizens *of intus*. The *Provveditori di comun* had a marked preference for goldsmiths, furriers, watchmakers, tailors and painters. [↑](#footnote-ref-115)
116. About commercial activity in Split in the late Middle Ages, Orlando (2019), F. Fabijanec. Inhabitants of the Lagoon who were not Venetians, but who resided in the Duchy of Venice, were known as *fideles* to underline their loyalty or fidelity to Venice, as was the case with Chioggia. [↑](#footnote-ref-116)
117. The *amphora* is a large-capacity unit of measurement, not the modest ancient terracotta vessel that underwater archaeology brings to the surface when it discovers and explores a Roman shipwrecked vessel. [↑](#footnote-ref-117)
118. Orlando (2019), pp. 322-4. [↑](#footnote-ref-118)
119. Romano (1996a), p. 362. [↑](#footnote-ref-119)
120. Gluzman, p. 415-421. [↑](#footnote-ref-120)
121. Hocquet (2012), p. 351-61. [↑](#footnote-ref-121)
122. Faugeron, p. 185 and table 14 p. 191-8. [↑](#footnote-ref-122)
123. The College was the executive body of the Commune. When it met to decide on grain and flour, it was joined by the *Provveditori al frumento* and became the College of wealt; the same thing happened when it took measures concerning the salt trade, when it met in the presence of the *Provveditori al* *sale* and became known as the *College of salt* (Hocquet (2012), p. 349-51). [↑](#footnote-ref-123)
124. Faugeron has only come across the *staio* (Venetian measure of grain) in the transport of grain, with one exception, the famous text of Doge Sebastiano Ziani (second half of the 12th century) known as the «annonario law», which prohibited bakers from keeping «more than one *moggio* (i.e. four *staia*) at home, which would bring the bakers' reserves to a total - derisory - quantity of 156 *staia*!» (Faugeron, p. 497, n. 131). Sebastiano Ziani's figure of 39 bakers in the town is actually dated to around 1465. [↑](#footnote-ref-124)
125. Faugeron, p. 118-122, a. p. 1 19, gives the names of two patrician merchants, Marco Morosini and Marin Falier, who in July 1313 were awaiting payment for wheat imported at the end of the previous year (n. 125). [↑](#footnote-ref-125)
126. That year, a ducat was officially quoted at around 68 shillings or 3 pounds and 8 shillings. [↑](#footnote-ref-126)
127. Lane (1996²), p. 58. [↑](#footnote-ref-127)
128. Mueller (1997), pp. 200-5, gave a account of the whole affair, including the false witnesses who claimed that the loan to Barisano had been made «with the bank's money», implying with the Soranzos' agreement. However, these forgers were caught and sentenced to ride a barge down the Grand Canal to the ducal palace. One had his right hand amputated and his nose cut off, the other had his nose amputated and both were banished. [↑](#footnote-ref-128)
129. Faugeron, p. 122. [↑](#footnote-ref-129)
130. Faugeron, p. 452-3. The south-east of the island was the «barycentre» of the Valier brothers' company (p. 454). [↑](#footnote-ref-130)
131. Hocquet (2013), p. 321-2. [↑](#footnote-ref-131)
132. We follow the file compiled by Faugeron, chapter 5-ii, p. 449-65. In Sicily for grain, in the west 100 *salme generali* made 320 Venetian *staia* while in the east the *salma grande* was used, 20% higher, 100 *salme grandi* therefore made 384 Venetian *staia*, as Pegolotti informs us (p. 112-113). If we accept the capacity of a *staio* as being equivalent to 83.31 litres, the *salma grande* contained 320 litres. [↑](#footnote-ref-132)
133. Hocquet (1989b), p. 218. [↑](#footnote-ref-133)
134. asv, sm, 11, f° 161r. [↑](#footnote-ref-134)
135. Grisonic and Hocquet, *passim*. [↑](#footnote-ref-135)
136. In principle, when it entered the Venice depots, the *moggio* of coarse APELLÁNIZ, salt weighed 992 kg and the same measure of 13 *staia* (1 *moggio*) of Piran (small salt) weighed 868 kg. Equalising the weights on the lighter *moggio* of Piran, the *Officio* made a surplus profit of 14.28% [Hocquet (1992) II, p. 422, first edition, 1973]. [↑](#footnote-ref-136)
137. Venice contrasted the salt from the Lagoon harvested in Chioggia and the «sea salt» produced in all the salt works along the shores of the Mediterranean and its tributaries, the Adriatic and the Black Sea. However, all were produced by the natural evaporation of seawater. The monopoly did not use rock salt. [↑](#footnote-ref-137)
138. Hocquet (2012), p. 140-1. [↑](#footnote-ref-138)
139. Hocquet (2012), p. 142-4. [↑](#footnote-ref-139)
140. Heers [1966²] p.193. [↑](#footnote-ref-140)
141. Hocquet (2012), p. 497. [↑](#footnote-ref-141)
142. Hocquet (2012), p. 506. [↑](#footnote-ref-142)
143. Hocquet (2012), p. 506, 8 June 1490, the fraud committed by Antonio Donà had been all the easier as it involved a late payment in favour of heirs. [↑](#footnote-ref-143)
144. Hocquet (2012), p. 507, three letters written by Lorenzo Dolfin to Biagio Dolfin and entrusted to Jacomo Caxopin, between 18 April and 4 August 1419. [↑](#footnote-ref-144)
145. Hocquet (2012), p. 502-3. [↑](#footnote-ref-145)
146. Hocquet (2012), p. 511. [↑](#footnote-ref-146)
147. Jestaz, p. 252. On the composition of the patriciate in the 15th century, Gullino, p. 399-401. [↑](#footnote-ref-147)
148. Hocquet (1997), p. 547. [↑](#footnote-ref-148)
149. Faugeron, pp. 385 and 440-9. See in particular the statistical tables included in these pages. [↑](#footnote-ref-149)
150. For their iconography of forests, the transport of felled trees, sawmills and floating, and woodworking, Caniato (1993), M-F. Tiepolo (1987). [↑](#footnote-ref-150)
151. *Erant infinita nemora, destructa et radicata e a pauco tempore citra sunt ville de novo facte et agriculturae devolvuntur terrae*, noted the College in 1475 [quoted by Braunstein (1988), p. 766]. The a. also points out that «paradoxically, it was the congestion of the access roads to Venice more than the inevitable deforestation of its surroundings that posed formidable supply problems» (p. 769). [↑](#footnote-ref-151)
152. Braunstein (1988), p. 769-70. [↑](#footnote-ref-152)
153. Braunstein (1988), p. 777-81. [↑](#footnote-ref-153)
154. Braunstein (1988), pp. 785-7; Braunstein (1965), pp. 582-5 on the affairs of Giovanni Pasqualigo [↑](#footnote-ref-154)
155. Braunstein (1966), pp. 296-8, has published and commented on this delivery contract. [↑](#footnote-ref-155)
156. Braunstein (1965), pp. 543, 581 and 552. [↑](#footnote-ref-156)
157. Apellániz (2009a), p. 162. [↑](#footnote-ref-157)
158. The Ragusa merchant Benedetto Cotrugli who made his career in Italy, examines «the characteristics that a port must have to be considered a good port; navigation and the ships of the Ancients; modern galleys: their structure and qualities, their sails, the rowers; the officers on board and their hierarchy; the enlistment of sailors; the skills of officers and the moral and physical qualities required to exercise command properly; sails and shrouds; the different types of ships, their measurements; the winds and their names; the use of the compass; weather forecasts in seafaring tradition and the proverbs that illustrate them; seasickness and its remedies; the nautical chart and its use; a method for checking the route; the Mediterranean portulan» (quoted by Falchetta, p. 59-60). How many merchants had read this art of navigation around 1470? [↑](#footnote-ref-158)
159. Ashtor (1983), p. 52, a group of merchants who would have controlled all international trade. [↑](#footnote-ref-159)
160. Cited by Vallet (2011), p. 217 and map p. 218. [↑](#footnote-ref-160)
161. Balard (2023) focuses on the production and transport of spices from Asia to the Mediterranean (p. 68-91). [↑](#footnote-ref-161)
162. Balard (2023), p. 90-92. [↑](#footnote-ref-162)
163. This paragraph owes much to Vallet, 2011, *passim*. The *sporta is* a large-capacity measure used in the East [ Hocquet (1993) p. 860-2] [↑](#footnote-ref-163)
164. While Caffa was a Genoese colony, the Venetians were more powerful in Tana (Berindei Veinstein (1976), Doumerc (1988), Doumerc (1989). [↑](#footnote-ref-164)
165. Hocquet (2010b), Ashtor (1983a). [↑](#footnote-ref-165)
166. Ruddock (1951), p. 54, notes, along with other English historians, that the wine brought by the Italians to Southampton was of little value around 1400, as the English were then masters of Aquitaine and preferred to import wine from Bordeaux and Gascony on English ships. This possession of the French coast also favoured their relations with the Iberian Peninsula. [↑](#footnote-ref-166)
167. G. Nordio (2006), p. 386. [↑](#footnote-ref-167)
168. Ciriacono (1996), p. 544; Melis (1972), p. 188, doc. 29 and p. 316, doc. 94, have published lists of goods landed in London on 7 March 1430 and in 1441, together with their value. All the spices are here with sugar, cotton and silk, woad and alum, rice and dates, malvasia and sultanas (source: Lorenzo Dolfin's *commissaria*). [↑](#footnote-ref-168)
169. P. Clarke (2006), p. 279-80; Bolton and Guidi Bruscoli (2008), p. 369, point out that the directors of Bank Borromei accepted losses in Bruges for profits in London and Italy, where wool and drapery were eventually sold. [↑](#footnote-ref-169)
170. D. Stöckly (1995) reduces armament to the weapons carried on board the galley, citing «the obligation for nochers, caulkers and axe-masters to embark with their weapons and to have crossbowmen, the captain's responsibility for storing weapons, the ban on carrying weapons on board and when ashore to avoid scandal, and (finally) the order to store weapons in the storeroom so that they were always to hand» (p. 66). The weapons are in fact only a small part of the ship's armament. However, the a. specifies (p. 163) that «patrons going to London add anchors and thick ropes to the armament of the Flanders galleys». Fitting out a ship refers to the action of equipping a vessel and making it ready for sea. The fitting out of a vessel consists of equipping it with everything necessary for its type of navigation; this term also designates the totality of objects with which a vessel is equipped. These items are listed on the fitting-out sheets. In the case of galleys, outfitting included masts, antennae, sails, anchors, rudder and oars, etc., which D. Stöckly prefers to call «equipment» (p. 86). [↑](#footnote-ref-170)
171. It should be noted that «light goods» or «light weights» meant goods weighed at the light pound of 300 grams and «heavy goods» or «heavy weights» meant goods weighed at the pound of 478 grams, which was 60% heavier. All the galley's cargo, even goods weighed at the heavy weight, was valued at the light pound. [↑](#footnote-ref-171)
172. The term «avere di capsa» refers to the boxes placed under the galley's central gangway and made available to the crew (portages). [↑](#footnote-ref-172)
173. Cessi (1952c), p. 82. [↑](#footnote-ref-173)
174. Doumerc (1991), p. 364 believes that technical advances in the art of navigation, and above all the compass, made it possible to set sail even in winter and when the weather was overcast, which speeded up the rotation of convoys. According to Tucci (1974), p. 124, a convoy of galleys left Southampton on 18 June 1505, but bad weather forced it to take refuge on the Isle of Wight. [↑](#footnote-ref-174)
175. Braunstein (2016) has given pride of place to Bruges and Antwerp. Particular mention should be made of p. 37 (transalpine routes through the passes and valleys linking the Veneto with Nuremberg and Augsburg), 238-9, 242-6 (the business, particularly the fur trade, of the Lubecker merchants Veckinchusen established with their clerks and associates in both Venice and Bruges) and 464-5 (the lexical importance of the *Livre des Mestiers brugeois*) for Bruges and 245-9 and 345-8 for Antwerp. Lane (1996²), p. 59-60: as long as the war between France and England or while the Genoese race revived, Venice resorted to the German route in all seasons: in 1432 and 1433, English cloth arrived in Bruges, where it was taken over by German carriers, notably the firm of Johann Keller from Memmingen, who consigned the goods to Venice. Barbarigo intended to pay for the English cloth with the sale of goatskins transported by the same firm to Vettor Cappello in Bruges, without using bills of exchange. [↑](#footnote-ref-175)
176. Gonzales Arevalo (2020), p. 24-5 has published a list, based mainly on the Morosini Chronicle, of ships belonging to Venetians which on their way to Flanders called at a port in the Bay of Cadiz. [↑](#footnote-ref-176)
177. Sacerdoti, p. 83 (n. 17): according to the law of 24 December 1356, these were pounds of heavy weight. [↑](#footnote-ref-177)
178. Cessi (1952c), p. 149-54. [↑](#footnote-ref-178)
179. Cessi (1952c), p. 161. [↑](#footnote-ref-179)
180. Cessi (1952c), note 348. [↑](#footnote-ref-180)
181. Sacerdoti (1962), p. 83 (n. 17) and p. 85; good description of the galley, Stahl (2009) [↑](#footnote-ref-181)
182. Gonzales Arevalo (2020), p. 29, according to the Morosini chronicle, Nicolò Rosso's ship was captured at night by the crews of two Genoese cogs returning from Flanders. The Venetian was carrying 40,000 *ducati* worth of spices and sugar and 10,000 *ducati* worth of cotton. The Genoese capture was in retaliation for the capture of three galleys by Carlo Zen off Modon. The same author gives another example of a Genoese capture: Silvestro Polo's ship and its varied cargo in 1455 (rice, almonds, dates, oil, etc.).in other words, agricultural products harvested or processed in Andalusia). On Genoese catches in 1403-1404, table p. 211 in Gonzales Arevalo and Vidal. [↑](#footnote-ref-182)
183. Braunstein (1987), pp. 123, 128-9 et *passim*. It is difficult to determine whether the goods listed are those lost by the shippers or whether they are those recorded by customs on departure, in which case they would be the ship's entire cargo. What is important is to note that the goods loaded on the two types of ship are identical. On the damage inflicted on one of Balbi's cogs by another Genoese privateer, Lane (1996²), p. 48, Andrea Barbarigo had not insured his goods and his book recorded the loss of some foodstuffs. [↑](#footnote-ref-183)
184. Pewter in its various forms - crockery, statues, ingots, etc. - was used as ballast for galleys [H. Bradley (1992), p. 186]. In 1440, the Contarini, Bertuccio and Tomà, bought some for £ 340, Federico Corner and Carlo Contarini bought £ 420 worth the same year and another £ 150 the following year. [↑](#footnote-ref-184)
185. «Our domain» refers to the Venetian State, which wanted to avoid competition. Fr. Ortalli (2005), p. 15i-15iii. [↑](#footnote-ref-185)
186. The barrel is not a unit of measurement, but a wooden container used to hold liquids, andwe have therefore grouped *botti*, *bigonzi*, quartes and *caratelli* under this term. [↑](#footnote-ref-186)
187. Lane (1996²) p. 57 points out that gold thread was also imported from Constantinople by the galleys of Romania. [↑](#footnote-ref-187)
188. H. BRADLEY (1992), p. 37, mentions Homobon Gritti as a wool merchant and creditor to the king. By mid-century, Angelo Donà (was he Venetian?) was the main exporter of English wool. [↑](#footnote-ref-188)
189. The baldachin or canopy a religious object, was used for processions. It sheltered the clergy and enhanced their pomp. [↑](#footnote-ref-189)
190. According to S. Montemezzo (2013), who consulted the master's theses by G. Nordio reproduced in barile (2006) and Roldo (2004-2005) edited by Mueller. [↑](#footnote-ref-190)
191. H. BRADLEY (1992), p. 134-5, estimates Giacomo Corner's expenditure on his galley at £907 6s 8d. for his galley in 1441-42. This cost included the payment of customs duties on spices, wool and drapery, expenses for packing, cartage, weighing, brokerage and sorting, pilotage and rents, food and drink for himself and his servants for 5 months 8 days, and wages (£486, the largest item on the bill) paid to 305 men. These expenses were added to the value of the purchases. [↑](#footnote-ref-191)
192. Cessi (1952c), p. 113. This provision does not appear to have been changed. These customs officers («Extraordinaries») ensured compliance with the regulations concerning the division between «subtle» and «gross» assets, and the load, which could not exceed the marks (waterline) on the ship. They were also authorised to collect the nolis and ensured that the goods belonged to Venetians, not foreigners. [↑](#footnote-ref-192)
193. Alum was transported to Bruges from the alum producers in Phocea (a Genoese monopoly that ended when the Ottomans conquered the western shores of Anatolia around 1455) or from Tolfa and Cività Vecchia, in Papal territory (initially a Medici monopoly). From Bruges, the alum essential to the textile industry could then be shipped to England. [↑](#footnote-ref-193)
194. H. BRADLEY (1992), p. 8 0-81. [↑](#footnote-ref-194)
195. On the nature of portages, see Hocquet (1981), p. 160-1. [↑](#footnote-ref-195)
196. H. BRADLEY (1992), p. 85-6. [↑](#footnote-ref-196)
197. The great floods of 1375-76 and 1404 had opened up the Western Scheldt to large sailing ships, and Antwerp benefited from the influx of English merchants who flocked to the various fairs held there and in Bergen-op-Zoom [ Bolton and Guidi Bruscoli (2008), p. 363 ]. [↑](#footnote-ref-197)
198. Bolton and Guidi Bruscoli (2008), p. 372 and the table on p. 373. [↑](#footnote-ref-198)
199. Guicciardini (1567), p. 83-84, wrote: «The second factor in the rise of this city, so large, rich and famous (this is Antwerp, which had benefited from the existence of two free fairs of six weeks each, at Whitsun and in the autumn. which was the first cause of the expansion) began in 1503 or 4 when the Portuguese, a short time before, by means of a marvellous and astonishing navigation and equipment, occupied Calicut (...) and began to bring spices and drugs from India to Portugal, and then from Portugal to the fairs of that country». While Bartolomeu Dias passed the Cape of Good Hope and entered the Indian Ocean in 1488, Vasco da Gama, on the strength of his predecessor's experience, reached India and returned to Lisbon in July 1499 [Mollat (1984), p. 61]. [↑](#footnote-ref-199)
200. Cessi (1952c), p. 80. Doumerc (19 85), p. 605-623, Doumerc (1991), p. 373, argues that the delay of the *mude* in the second half of the 15th century was already a sign of the decline of Venice and the shift in the interests of the merchant nobility towards agricultural property in *Terraferma*. The departure of trading galleys to northern Europe was subject to fluctuations from the outset. [↑](#footnote-ref-200)
201. Roldo (2004-2005), p. 31 and 34. [↑](#footnote-ref-201)
202. Lane (1996²), p. 48 and 56. [↑](#footnote-ref-202)
203. Hocquet (2022), p. 197-203. [↑](#footnote-ref-203)
204. Vallet (1999), p. 111. [↑](#footnote-ref-204)
205. The insurance contracts taken out by Badoer and his factors in distant places are grouped together in c. 22 (contracts from 12 October 1436 to 22 September 1438) and c. 320 (contracts from 16 April 1439 to 23 October). [↑](#footnote-ref-205)
206. Luzzatto (1954), p. 176-7, has also published this letter in Venetian. [↑](#footnote-ref-206)
207. Sopracasa (2014), pp. 92-93. [↑](#footnote-ref-207)
208. Sopracasa (2014), has published a protocol by the notary Giacomo della Torre, consisting of 257 deeds executed in Damascus (nos. 1-25, 17.12/1411-14.10/1413) and then in Constantinople (5.11/1414-16.10/1416). [↑](#footnote-ref-208)
209. 17 Sopracasa (2014), p. 57-60. [↑](#footnote-ref-209)
210. Sopracasa (2014), p. 64. [↑](#footnote-ref-210)
211. [↑](#footnote-ref-211)
212. On Sicily Bresc (1986), and Majorca Simon (1991). The maintenance of the slave was the responsibility of the master (housing, food, clothing) if he wanted to safeguard the labour power of his workers. [↑](#footnote-ref-212)
213. Sopracasa (2014), p. 71. Constantelos (1986). [↑](#footnote-ref-213)
214. Sopracasa (2014), p. 75, n. 75, has edited the document included in the baile's letter. [↑](#footnote-ref-214)
215. Quirini-Popławska (2018), p. 283. [↑](#footnote-ref-215)
216. Karpov (2014), p. 10. [↑](#footnote-ref-216)
217. Sopracasa (2014), p. 87, n. 99, edited the Senators' deliberation. [↑](#footnote-ref-217)
218. Skržinskaja (1968), p. 36-38*,*  [↑](#footnote-ref-218)
219. McKee (2007), p. 354, Lane, p. 133, «slaves were exported from the Black Sea mainly in 'cogs'. On these sailing ships, in 1381, the number of slaves on board increased from 3 to 4 for each member of the crew, and as a 400-ton vessel (the size of the ships going to Tana) had a crew of 50 men, it could take on board grain and 200 slaves». [↑](#footnote-ref-219)
220. McKee (2007), p. 355. [↑](#footnote-ref-220)
221. Lazari (1862) does not indicate his source on p. 469. [↑](#footnote-ref-221)
222. McKee (2008) p. 317. [↑](#footnote-ref-222)
223. L. Greco (1997), p. 15-16 (doc. 15). [↑](#footnote-ref-223)
224. Farly meter qualche signal là dove ve parera siché la sia cognosuda, se altro saraine fosse cargada in su la dita nave. [↑](#footnote-ref-224)
225. G. Christ (2012), p. 126-7 and 133-4. [↑](#footnote-ref-225)
226. Jacoby (2005b). [↑](#footnote-ref-226)
227. The Venetians who settled on the island used the labour and services of slaves and the Barbarigo did not escape this exploitation of forced labour [Hocquet (2022), p. 49-54. [↑](#footnote-ref-227)
228. Nicolò Barbarigo and his younger brother Alvise inherited from their cousins in Crete. Nicolò's share amounted to 10,700 *ducati* for two inheritances, bringing his total estate to 15,200 *ducati*, where commercial investments accounted for only 1,275 *ducati*, or less than 8.5% [Lane (1996²), p. 29]. His younger brother died without an heir in 1462, so the elder son combined the two inheritances. [↑](#footnote-ref-228)
229. Lane (1996²), p. 18-9. [↑](#footnote-ref-229)
230. Sopracasa (2017), accessed 5 (§1-16) and 6 May 2020 (§17-36). [↑](#footnote-ref-230)
231. Luzzatto (1954a), p 135-6. [↑](#footnote-ref-231)
232. Luzzatto (1954b), p 118-23. [↑](#footnote-ref-232)
233. Hocquet (2012), p. 126-31. [↑](#footnote-ref-233)
234. Rossi (1988), p. 13 and 245. The law presented on 22 August 1489 by the councillors of the *Minor Consiglio* and the Savi of the *Collegio* was rejected by the Senators at first reading. The Savi were not discouraged, however, as they were acting «for the good and preservation of the capital of the nobles, citizens and our merchants». They reintroduced the law the following year and it was adopted at third reading (*ibidem*, p. 18-19). The ambassador appointed was Pietro Diedo who, after a long administrative, diplomatic and military career, was then *Savio* of the Council. [↑](#footnote-ref-234)
235. Sopracasa (2014), p. 67. [↑](#footnote-ref-235)
236. Hocquet (2021), *passim*. [↑](#footnote-ref-236)
237. Balard (1997). [↑](#footnote-ref-237)
238. S. Victor (2019), p. 51-54. [↑](#footnote-ref-238)
239. Sopracasa (2014), p. 88. From the *Duca di Candia* series*, Actorum* B. 11-11 bis, Sopracasa has derived a statistic that covers not half a century but only 66 months in 18 different years (from 1403 to 1463), and he has retained only the slaves whose ethnicity he could decipher. [↑](#footnote-ref-239)
240. Arbel (1993). [↑](#footnote-ref-240)
241. The notary Moretto Bon [De'Colli (1963)] was active in Trebizond in autumn 1404 (23 September-December) and in Tana (late June 1407-mid May 1408). He drew up 20 deeds to which Venetians were party because they had bought or freed. [↑](#footnote-ref-241)
242. Hocquet, based on references in Giacomo Badoer's Account Book. On the length of the «picho» and other Constantinople measures used by the Venetian merchant, see Hocquet (2002) reprinted in 2023. [↑](#footnote-ref-242)
243. N. Necipoğlu (1992). [↑](#footnote-ref-243)
244. Letter from Pietro Zen to the head of diplomacy Mamlūk Tagribirdῑ, 5 Sept. 1510; petition addressed by the Consulate to the Sultan, 27 July 1510. [↑](#footnote-ref-244)
245. MOLÀ (1994), p. 255. Tamerlan's incursions and the siege of Damascus were very harmful to the economy of the Levant and marked a complete turnaround in trade flows. Then it was the Italians who sold silk fabrics to the Orient. [↑](#footnote-ref-245)
246. On the faith of his third wife, G. Christ (2012), p. 106-9. [↑](#footnote-ref-246)
247. G. Christ (2012), p. 97-100. [↑](#footnote-ref-247)
248. Antonio Bembo who was vice-captain of the Flanders galleys in 1409 and had been entrusted with the office of ambassador to the King of England whom he was joining, received a salary of 200 *ducati* for the voyage and had been authorised to trade both personally and through factors [H. Bradley (1992), p. 53]. [↑](#footnote-ref-248)
249. G. Christ (2012), p. 133-4. [↑](#footnote-ref-249)
250. G. Christ (2012), p. 101. [↑](#footnote-ref-250)
251. G. Christ (2012), p. 67-74 and 175-6. [↑](#footnote-ref-251)
252. On the two meanings of the word *muda*, Lane (1957), p. 129-9. He points out that «in many cases, *muda gothonorum* refers to 'the period when the cotton is loaded and not to 'the cotton fleet' (p. 130) and goes on to examine the reasons why Venice developed such a system: by concentrating merchandise at certain times of the year, i.e. fair times, Venice reinforced its reputation as a world market that was always supplied (p. 134). Were there fairs in Venice, apart from the Sensa (Ascension Day) and Christmas fairs, which each lasted 15 days», Lane added two periods of navigation, the return of the galleys and the spring departure of the ships, in December-January, followed by the return of the galleys from Flanders and the departure of the galleys to the Levant in July and August (p. 135). [↑](#footnote-ref-252)
253. G. Christ (2012), p. 187-90. [↑](#footnote-ref-253)
254. Lane (1957), p. 132. [↑](#footnote-ref-254)
255. Hocquet (1999a), p. 198-9. [↑](#footnote-ref-255)
256. Ragheb (2002) on the importance and role of carrier pigeons in the Muslim East. [↑](#footnote-ref-256)
257. G. Christ (2012), p. 191-3. [↑](#footnote-ref-257)
258. G. Christ (2012), p. 194-7. [↑](#footnote-ref-258)
259. G. Christ (2012), p. 199-201. [↑](#footnote-ref-259)
260. «I qual dener non n'iera tuty suo, anzy era de merchadanty, i qual i fara portar dentro ochultamente per non pagar el dreto» [G. Christ (2012), p. 320]. [↑](#footnote-ref-260)
261. G. Christ (2012), p. 209-12. [↑](#footnote-ref-261)
262. G. Christ (2012), p. 220-4. [↑](#footnote-ref-262)
263. «Alcun non ardisca comprar in credenza o a tempo o termine alcuno sotto gravissime pene. L'è tanta acresciuta la malignità de alcuni avidi et cupidi della propria utilità et guadagno cum massimo danno et ruvina delli altri mercadanti nostri, che cercano segondo le leggi nostre far la loro mercantia» (1492, *Capitolare dei provveditori sopra il cotimo di Alessandria*), in 1407 the *Senate* had recalled a law already passed in 1367, the *Great Council* recalled the ban in 1416, quoted by G. Christ (2012), p. 229-30 and n. 8. [↑](#footnote-ref-263)
264. Vallet (1999), p. 247, shows that forward sales were widespread in Mamlūk and Venice: Lorenzo Cappello sold *cremese* at six *grossi* a pound with a term of 6 months, p. 249, for silk in Syria, 15 sacks of silk can be bought from the Mores at 310 dirhams a sack between cash and barter, with a 4-month term. The forward sale is a sale on credit. [↑](#footnote-ref-264)
265. G. Christ (2012), p. 231-3. [↑](#footnote-ref-265)
266. G. Christ (2012), p. 234-5. [↑](#footnote-ref-266)
267. G. Christ (2012), p. 236- 40. [↑](#footnote-ref-267)
268. «Che non n'iera vegnudi in Alexandria per ben de Veniexia, anzi per so ben de lor. El (= the consul) die lasar far i omeny el so meio» [quoted by G. Christ (2012), p. 248, n. 84]. [↑](#footnote-ref-268)
269. Apellániz (2009a), p. 271. [↑](#footnote-ref-269)
270. The *cotimo* was levied on all goods entering or leaving Venice. Although the term refers to Venetian trade with the Levant, it had been decided on 2 April 1492 by a general chapter of German merchants in Fondaco that from then on a contribution proportional to the value of transactions would be levied to finance common expenses. The new tax took the name of *cotimo* (Braunstein [2016], p. 197-8). [↑](#footnote-ref-270)
271. Apellániz (2009a), p. 116. [↑](#footnote-ref-271)
272. Tucci (2007), p. 365. [↑](#footnote-ref-272)
273. Apellániz (2009a), p. 130-135, Vallet (1999), p. 156. [↑](#footnote-ref-273)
274. Apellániz (2009a), p. 135, table 4 -1, has used the *Cicogna manuscript* 3281 iii 31 in the Correr Museum. On the testament lent to Doge Mocenigo and the doubts that this document inspires, see Hocquet (1978), p. 536, n. 42, and see *above*. [↑](#footnote-ref-274)
275. According to Apellániz (2007), p. 621-2. [↑](#footnote-ref-275)
276. Apellániz (2009a), p. 140 (al-Nayrabi is mentioned in the records of the *Senate* in 1484). [↑](#footnote-ref-276)
277. Arbel (2004a), pp. 37 and 40. The first tariff, dated 1494, bears the name of Lorenzo Rimondo [Arimondo], who was active in Alexandria, the second is by Bartolomeo di Paxi published in Venice in 1503. [↑](#footnote-ref-277)
278. Vallet (1999), p. 38-9 on the division of roles between the two partners, according to Sopracasa (2012), «the principal took all the risks in a commercial venture, while the commission agent received a retainer, which was less than the principal's profits, but much more secure»(p. 61). [↑](#footnote-ref-278)
279. Sopracasa (2014), p. 144-5. One tariff began as follows: «Tariff of all expenses which must be by the factors put to the account of the masters in Venice for all goods sent to Syria or those dispatched from there» (Sopracasa (2014), p. 66). [↑](#footnote-ref-279)
280. Sopracasa (2014), p. 67 quoting Dalla Santa. [↑](#footnote-ref-280)
281. The sultan's were first unloaded at Geddathe terminus for large tonnages, then loaded onto smaller vessels bound for al-Torthe Sinai port where a Sultanic warehouse had been set up. Private merchants used other routes that led to different ports, such as Qusayr (Apellániz, (2009a), p. 136-7). [↑](#footnote-ref-281)
282. Apellániz, (2009a), p. 138. [↑](#footnote-ref-282)
283. Apellániz, (2009a), pp. 182-3 and 189, who rightly states that the concept of stocks covers «a form of administered trade that conforms to the general principle that the supply of a strategic good takes precedence over the maximisation of gain» (p. 142). [↑](#footnote-ref-283)
284. «Ha manchato a queste galie el cargo de una galia et sono rimaste specie assay et è ritornato cum le galie oltra ducati LM» ( Apellániz, , p 189 and n. 88). [↑](#footnote-ref-284)
285. Apellániz, (2009a), p. 190-1. [↑](#footnote-ref-285)
286. Vallet (1999), p. 156 distinguishes between «a *cotimo zeneral,* also called a *dano de piper,* created to compensate for forced pepper purchases, and a *cotimo partichular* specific to each merchant community», from Aleppo, Damascus etc., which paid for the community's expenses. [↑](#footnote-ref-286)
287. Apellániz, (2009a), p. 199. [↑](#footnote-ref-287)
288. Priuli, *I Diari*, I, p. 30 and 41, APELLÁNIZ, (2009a), p. 204, n. 13 and p. 213. [↑](#footnote-ref-288)
289. Priuli, I, p. 71. [↑](#footnote-ref-289)
290. Dolfin, *Annalium Venetorum*, p. 195 [↑](#footnote-ref-290)
291. ASV, *V Savi alla mercanzia,* B. 946-47, *Libro del capitolare del Cotimo de Damasco*, 26 May 1517: «... a cadauno di questo conseio è nota la importancia deli viazi di levante dali quali depende in maxima parte il benefitio et augumento de li datij et intrade del stato nostro, el redrizar et bonificar di quelli viazi consiste nel proveder opportunamente alle cose de li cottimi di Damasco et di Alessandria onde occorendo alli proveditori (al *cotimo*) metter di zorno in zorno molte parte et ordini in questo conseio a beneficio de li cottimi et subsequenter di le galie di Levante» ( APELLÁNIZ, (2009a), p. 213-5). [↑](#footnote-ref-291)
292. Apellániz, (2009a), p. 226. Braunstein (2021), p. 86, n. 225, Michele Foscari would have liked to sell his copper in Alexandria 13 *ducati* a cantar and buy pepper at 80 *ducati*, but the copper did not exceed 11 *ducati*, while the pepper reached 90 *ducati* and even 120 *ducati* and more. The pepper market in the Egyptian port was in the hands of Ahmed Bubacho, who sold it on behalf of the sultan (three letters from his factor Daniele Coppo, August to October 1503). [↑](#footnote-ref-292)
293. Apellániz, (2009a), p. 229 and 231, n. 102. [↑](#footnote-ref-293)
294. *Soleano venir ogni anno tre galie... et de quello tornava utyle assay ai dachieri et alla doana* (al-Ghawri to ambassador Domenico Trevisan in July 1512). [↑](#footnote-ref-294)
295. Apellániz, (2009a), p. 239-40. [↑](#footnote-ref-295)
296. Apellániz, (2009a), p. 251-2. [↑](#footnote-ref-296)
297. Arbel (2004a), p. 57, who follows Dalla Santa and develops other examples on p. 58-59, which would bring in thousands of *ducati*. [↑](#footnote-ref-297)
298. On the import of ashes to Venice, Ashtor and Cevidalli (1983), Hocquet (2007). [↑](#footnote-ref-298)
299. Arbel (2004a), p. 63, states that sulphur had a variety of applications: it was used as a bleaching agent, in the preparation of gunpowder and fireworks, as a fumigant against parasites or as a poison against venoms, and as an ointment for skin diseases, fever, coughs, asthma, etc. [↑](#footnote-ref-299)
300. Arbel (2004a), pp. 69 and 77. The old restrictions on trade in strategic products with the Mamlūks had fallen into disuse, especially as Venice was at war with the Pope. Braunstein (2021), p. 83, n. 222, lists the goods loaded on the Alexandrian galleys. These included copper plates, ingots, worked copper (basins) and copper wire. Michele Foscari had 2,220 *cofe*, the Loredans 90, the Venier 72, the Baxadona 81 (according to Priuli, *Diarii*, p. 254). [↑](#footnote-ref-300)
301. E. Congdom (1994), p. 5, Ambrogio received 17 letters sent from Aleppo and two others written elsewhere in Syria were addressed to Jeronimo and Marino Malipiero. These letters are kept in the James Ford Bell Library at the University of Minnesota. [↑](#footnote-ref-301)
302. Ashtor (1978) p. 306, shows the importance of Laias and the kingdom of Little Armenia, where western merchants obtained spices from India without entering the sultan's lands where they would have contravened papal prohibitions, but in 1375 the small kingdom was conquered by the Mamlūks. On the activities of the Venetian colony at Laias, Hocquet (2015b). [↑](#footnote-ref-302)
303. Melis (1972) p. 186 has published a letter sent from Damascus to Marco Bembo which shows the variety of products offered or demanded by the Damascene market at the end of the 15th century and their prices (1484). [↑](#footnote-ref-303)
304. Vallet (1999), p. 317-21 (appendix vi), notes that his table is purely indicative, for example Ambrogio Malipiero resident in Tripoli «left out the Venetian merchants of his city (who) by definition did not send him any letters» (p. 102). As an anecdote, he cites the doubts expressed by Almoro Donà on hearing of a death: «he didn't say who he (the son) was or who he was, but I doubt he was my cousin, I know four Zorzi Pisani and I don't know which one it is» (p. 103). Zorzi is the Venetian form of the first name Giorgio, not the patrician family that bears the name. [↑](#footnote-ref-304)
305. Vallet (1999), p. 104-6. [↑](#footnote-ref-305)
306. Vallet (1999), p. 115. [↑](#footnote-ref-306)
307. Mueller (2018), «Soranzo» and «Soranzo dal Banco». On the Soranzos' involvement in the galley trade, Stöckly, p. 305-7. Vallet also reviews the Priuli and Malipiero families (p. 315-7). [↑](#footnote-ref-307)
308. Braudel and Tenenti (1966), p. 62. [↑](#footnote-ref-308)
309. Montemezzo (2013), p. 184, mentions in the account book of Giovanni Foscari a «maona de dattelli (of dates)» set up in Majorca on 20 August 1463 with the captain of the convoy and the patrons of the galleys, in which he himself had a 1/5 share. It was a big deal, because the fifth of the *maona* gave him a credit of 166 *ducati* 9 gros, a capital he paid off with a case of cinnamon and pepper. Montemezzo extends the *maona* to all the investors (*caratisti)* in the galley (p. 400), which does not seem to us to be the case. [↑](#footnote-ref-309)
310. E. Congdom (1994) published the letter written by «the merchants of the *maona* of Aleppo» written on 19 April 1484 and carried by the Arab Amet el Salam to inform Ambrogio Malipiero of the shipment of two packages (*buste)* of rhubarb to be loaded onto Francesco Bonauer's ship. One package appears to contain 2 *rotoli*, while the other, smaller one, is said to contain 30 small ounces. The rhubarb in question was the root of the plant, according to Evans ed. (1936), p. 377. It had nothing in common with the rhubarb of our gardens and grew only in northern China or Tibet. In Naples it was sold by the pound, according to Pegolotti and was recommended for stomach aches and digestive problems. [↑](#footnote-ref-310)
311. He received the 300 *ducati* expected from the sale of rhubarb in Venice by the galleys that arrived on 8 and 10 October 1484 [Vallet (1999), p. 304]. Rhubarb was a much sought-after product in Mediterranean countries, and in January 1398 Antonio Contarini had shipped to Spain 300 pounds of fine rhubarb «from Damascus«and 15,000 pounds of copper, worth 1,350 *ducati*, to be exchanged for 350 «fardi» of wool [Mozzato (1999), p. 38]. This rhubarb, transported to Catalonia was extremely expensive, costing 45 sous (from Barcelona) a pound (*ibidem*, p. 40). [↑](#footnote-ref-311)
312. Vallet (1999), p. 296. [↑](#footnote-ref-312)
313. Vallet (1999), p. 244. Priuli could buy the product but had to make it available to the *maona*. Paxi mentions the ratl as a measure of Syria and Aleppo. He calls it rotolo (Italian pronunciation of the Arabic ratl): the Aleppo rotolo (1/100 de cantar) weighed pounds 7 ounce 2 sazi 2 «al sotil de Venesia» (Paxi. 107v). [↑](#footnote-ref-313)
314. Arbel (1988) edited the correspondence between Francesco Bevilaqua, who belonged to a family of «native citizens», and his business partner, Nicolò Giustinian whose clerk he was. The town of Acre had been partly destroyed when the Mamlūks had taken it from the last crusaders, but in 1471-72, 3 to 8 Venetian merchants were attracted there mainly by cotton. Arbel hardly found any examples of merchants coming into direct contact with peasants to buy their crops; instead, they dealt with brokers at the bazaar. [↑](#footnote-ref-314)
315. Vallet (1999), p. 125 and 308. [↑](#footnote-ref-315)
316. Vallet (1999), p. 308. [↑](#footnote-ref-316)
317. Vallet (1999) has done a remarkable job and his translations are faultless. However, the following points should be noted: Geneva (*zenevra*, Paxi p. 129v which deals with the fairs of Geneva) sometimes takes the place of Genoa (Genova in Italian, *zenovesi* are the Genoese in Venetian), the Maurienne is supposed to sell cloth in Syria when in fact it was sheets from Majorca (should we read *pani mazorechini*?). On the beginnings of the wool industry in Geneva, see the work of Liliane Mottu-Weber (2002). [↑](#footnote-ref-317)
318. Vallet (1999), p. 291. Arbel (1988) cites other examples of poor-quality sheets shrinking in the rain (p. 248) and that the qādῑ condemns the Venetian merchant to take back the goods and compensate his customer. [↑](#footnote-ref-318)
319. Vallet (1999), pp. 297 and 308. A typo or two: the drapery known as Southampton would only be worth 12 dirhams, while bastard sheets «for which demand is low» would be sold at 950 dirhams? The zero has probably shifted; it should probably read 120 and 95. The gold ducat and the *ashrafi* were quoted at 55 dirhams in 1484 (*ibidem*, p. 142, but on p. 137, n. 79, a quick calculation shows that the Venetian ducat was worth 64 dirhams in Aleppo). [↑](#footnote-ref-319)
320. Arbel (1988), p. 247, to pay cash fortheir purchases, if the town in which they worked was not part of the financial circuits where it was easy to negotiate bills of exchange, the factors urged their masters and associates to send them *ducati* in bags (*groppi*). [↑](#footnote-ref-320)
321. Vallet (1999), p. 160-2, which gives other examples of loans used to buy cotton. [↑](#footnote-ref-321)
322. Tucci (2007a), p. 372-3. [↑](#footnote-ref-322)
323. Powys Quinton (2001), p. 247-8, the Venetians are said to have begun in the 1390s to favour London and the export of English cloth because of the economic and political crisis in Flanders. [Ruddock (1951), p. 49]. Their galleys were capable of sailing up the Thames, and several naturalised English Venetian merchants joined the London clothmakers' guild in the middle of the century. [↑](#footnote-ref-323)
324. Powys Quinton (2001), p. 275-6. Spices and luxury products were weighed by the pound, while heavy and common products such as almonds, rice, soap and tin, but also cumin and Valencian aniseed were weighed by the avoirdupois (*cwt)*. [↑](#footnote-ref-324)
325. Biscaro (1913), p. 107. [↑](#footnote-ref-325)
326. Biscaro (1913), p. 110. [↑](#footnote-ref-326)
327. Biscaro (1913), p. 110-111. [↑](#footnote-ref-327)
328. Biscaro (1913), p. 111 [↑](#footnote-ref-328)
329. Melis (1972) analyses the stages in the preparation of wools to finishing drapery (p. 104-12). [↑](#footnote-ref-329)
330. Lane (1996), p. 104-5. In Valencia Andrea Barbarigo used the services of an experienced clerk, Bertuccio Zorzi, who sent his own agents to prospect the hinterland and place orders for wool. [↑](#footnote-ref-330)
331. Hocquet (2012), v. index, *cocca*, coque (cog). [↑](#footnote-ref-331)
332. Exchange: 15 shillings from Barcelona = 1 ducat [Mueller (1997), p. 596], the equivalency 1 *rove* (from Barcelona) of wool = 30 lb of Venice *al peso grosso* = 14.34 kg. The weight of the *rove* is taken from Paxi, c. 126v. [↑](#footnote-ref-332)
333. Mozzato (2008), p. 32-6. [↑](#footnote-ref-333)
334. Demo (2004) for example. [↑](#footnote-ref-334)
335. San Mateo (S. Matteo in Italian) is located halfway between Tortosa and Valencia, close to Piana, where Venetian merchants also went to collect wool. [↑](#footnote-ref-335)
336. According to Paxi, c. 127v, «la rova de lana laqual sono lb 36, ma quando se vende se da lb 37 ½ e questo è per usanza della terra» the wool rove exported from Valencia therefore weighed 37 ½ pounds of Valencia, and the cantar contained 4 roves. 1,342 pounds of Valencia returned 1,000 pounds to Venice, and a pound of Valencia weighed 356 grams. [↑](#footnote-ref-336)
337. Hocquet (2006), p. 311-76 (Ibiza and commercial competition); Orlandi, p. 50 and 54. [↑](#footnote-ref-337)
338. Mozzato (2004), p. 1037-8: the transaction had to be registered within five days at the *Messetaria* (brokerage) office set up in the 13th century, which was empowered to register all commercial transactions in the city and collect the tax; a woollen craftsman who had resold wool to others without notifying the *Messetaria* was hefty fined of 500 *ducati*. His failure to declare the sale was treated as tax fraud. [↑](#footnote-ref-338)
339. Mozzato (2008), p. 36-51. [↑](#footnote-ref-339)
340. Romano (1987), pp. 66-67, borrows from Florentine historiography the distinction between artisans and entrepreneurs associated with the patriciate and forming the *popolo grande* and the *workers* who formed the *popolo minuto*, divisions that did not exist in Venice. [↑](#footnote-ref-340)
341. Braudel (2000), p. 370: «(by) the great waterways that converge towards its lagoons, the Brenta, the Po and the Adige, by these paths and canals, barks pushed by pole constantly reach the great city». On the importance of river traffic, see Hocquet (2012), p. 789-807 and 811-817. [↑](#footnote-ref-341)
342. Mozzato (2008), p. 53-57, López Maria Dolores *et al*. described how Aragonese wool produced each year (around 2,500 tonnes), first centralised in Zaragoza, was transported down the Ebro to Tortosa before being shipped to Ragusa and above all to Venice, where the Barcelona company of Torralba, which had agents in the woollen towns, also had a factor, Francesc Aluart, in 1433-34. Most of the sacks of wool transported by Antoni Favar's ship in 1433 (196 *fardas*) were bought by merchants from Bergamo and the whole of northern Italy. [↑](#footnote-ref-342)
343. Ruddock (1951), p. 144-6, in addition to taxes and expenses in the port, rents from houses rented by Italian merchants and expenses in town by merchants and sailors contributed to the prosperity of Southampton in the late Middle Ages. Our Venetian sources give priority to galleys and state-organised shipping, but the historian has found traces of ships bringing Mediterranean products or sailing back and forth between La Rochelle and the English port. [↑](#footnote-ref-343)
344. Powys Quinton (2001), p. 241. [↑](#footnote-ref-344)
345. Fryde (1970), p. 307. [↑](#footnote-ref-345)
346. In the Borromei ledger (*libro mastro)* which records frequent relations between the parent company and its London subsidiary, «per noi» referred to the Bruges company and «per loro» the subsidiary (*for us, for them*). [↑](#footnote-ref-346)
347. The most important supplier of drapery and silk velvet was the Lucchese Guifredo Rapondi based in Bruges but whose family, originally from Lucca where it had played a leading role, had emigrated to Venice, where its members, even though they had settled abroad, had obtained *extra* Venetian citizenship by the end of the 14th century [Molà (1994), pp. 59-62 and 69-70]. The Rapondi had deposited their silks with the Borromei bank and their business at the bank amounted to the princely sum of £4,680  [Biscaro (1913), p. 72]. [↑](#footnote-ref-347)
348. Biscaro (1913), p. 72. On the importance of English wool exports to the continent, in addition to Fryde, see Bolton and Guidi Bruscoli (2006), p. 468-469. [↑](#footnote-ref-348)
349. Biscaro (1913), p. 75. [↑](#footnote-ref-349)
350. Gonzales Arevalo and Vidal, p. 208. [↑](#footnote-ref-350)
351. On the activities of the Rapondi family in Bruges Galoppini (2009), see index. [↑](#footnote-ref-351)
352. Ruddock, p. 219. [↑](#footnote-ref-352)
353. H. BRADLEY (1992), appendix 5 (patrons of the Venetian Galleys in London), appendix 7 (particulars of account for London) and appendix 12 (revenue generated by Venetian merchants). [↑](#footnote-ref-353)
354. Biscaro (1913), p. 92-3. [↑](#footnote-ref-354)
355. Bolton and Guidi Bruscoli (2006), p. 469. The *Tractatus de ponderibus et mensuris* (circa 1302-1303) states that the sack filled with wool weighed 350 or 375 Avoirdupoids livres (7,000 grains or 453.54 g) depending on the place. The wool sack weighed 158.73 kg or 170 kg (Connor, p. 130-131, 362 and 364). [↑](#footnote-ref-355)
356. Biscaro(1913), p. 121. One libel described as dishonest a system of trafficking whereby Italian merchants went to the wool farms of the Cotswolds, bought the wool on long-term credit and then sold it for cash to Flemish merchants, making an additional profit of no less than 5%. Yet this was a common practice that had already been seen in Syria. [↑](#footnote-ref-356)
357. Biscaro (1913), p. 122. [↑](#footnote-ref-357)
358. Powys Quinton (2001), pp. 86 and 127 (n. 105). [↑](#footnote-ref-358)
359. Fryde (1970), p. 352. [↑](#footnote-ref-359)
360. Mozzato (2004), p. 1036: «Cloths must first be sold here and one must succeed in the State (*in questa terra*) before sailing them», as Venetian clothmakers declared in the 1480s. [↑](#footnote-ref-360)
361. Mozzato (2008), p. 1041, on the banking functions of the «chambers» of wheat, Mueller (1988), of salt, Hocquet (2012), p. 1025-39. [↑](#footnote-ref-361)
362. Romano (1987), p. 70-72, the wool guild and its organisation. More generally, Mackenney (1987). [↑](#footnote-ref-362)
363. Romano (1987), p. 72. When the guild held its chapter, only about forty clothmakers attended, whereas wool employed thousands of workers. See *below*. On the social consequences of this restriction, *ibidem*. [↑](#footnote-ref-363)
364. Many *lanaioli* (wool craftsmen) also traded in wool, of course, but also hides and skins, Fabriano paper, copper, woad, pearls and lacquer, silk, berets, glass and crystal objects and pearls [Mozzato (2006), p. 90, n. 79]. [↑](#footnote-ref-364)
365. Hocquet (2010), p. 93 and 118-9, Molà (2007), p. 628-51. [↑](#footnote-ref-365)
366. Romano (1987), p. 70: «united by fraternal and professional ties, the members (of the guilds) were supposed to work together to guarantee the reputation of their profession and a fair share of business for everyone, but in practice this ideal was far from being achieved»; Ciriacono (1996), p. 545. [↑](#footnote-ref-366)
367. Mozzato (2002), p. 116 (cap. 230) and 194-5 (cap. 361) [↑](#footnote-ref-367)
368. Mozzato (2002), p. 170 (cap. 332), Romano (1987), p. 71-2 cites the *Art of Woollen «*as the most striking example of the domination of masters. In this activity, the authorities authorised the formation of a single guild, that of the clothmakers, the employers who had the wool, shearers, fullers, spinners, etc., were not authorised to do so and were strictly dependent» on their bosses. A clothmaker who temporarily worked for another was disqualified and lost his membership of the guild. [↑](#footnote-ref-368)
369. Mozzato (2006), p. 81. [↑](#footnote-ref-369)
370. Mozzato (2002), p. 294-5 (cap. 511). [↑](#footnote-ref-370)
371. Mozzato (2006), p. 83, n. 47. [↑](#footnote-ref-371)
372. Mozzato (2006), p. 92 and n. 86. [↑](#footnote-ref-372)
373. According to Ashtor (1978) p. 317, «the Venetian cloth exported to the Near East was mostly of good quality, often scarlet» and p. 321: the Brescian cloth (which the A. describes as cheap) supplied to the Venetians formed the bulk of their textile exports to the Levant after 1450. [↑](#footnote-ref-373)
374. Romano (1987), p. 73. [↑](#footnote-ref-374)
375. Astuti (1968-1969). [↑](#footnote-ref-375)
376. Cardon (2000a). [↑](#footnote-ref-376)
377. The Constantinople *pico,* based on information provided by Pegolotti, would have a converted length of 577 mm. [↑](#footnote-ref-377)
378. Cardon (1999). [↑](#footnote-ref-378)
379. On various aspects of cloth production, see Chorley (1987). [↑](#footnote-ref-379)
380. Venice produced *quarantini*. This was not a measure of length, but rather of the texture of the fabric [Cardon (1999), p. 358-9]. These numbers (70, 65, 60, 40, etc.) were used to count the spans that made up the different qualities of cloth. The «span» was the unit of measurement for the number of threads making up the cloth warp, known as the «*ordito del panno»*. In Venice, for good quality cloth (*panni alti*), each span was made up of 40 threads, so that *quarantini* were woven with 1600 warp threads. There was a close relationship between the fineness of the thread and the weight of the finished fabric, and weighing provided a convenient way of finding out and verifying this: a fabric with 40 spans weighed 44 pounds, while a cloth with 60 spans weighed 70 pounds. [↑](#footnote-ref-380)
381. The *bracchio* (plural: *braza* in Venetian) was the standard for Italian cities. It measured 667.920 mm. [↑](#footnote-ref-381)
382. Biscaro (1913), p. 97. [↑](#footnote-ref-382)
383. Biscaro (1913), p. 104. [↑](#footnote-ref-383)
384. So as not to bore the reader's attention, we have converted the Venetian coins into gold *ducati* and gros (1/24 ducat) without going any further. [↑](#footnote-ref-384)
385. We follow Spufford (2006), p. 354-62; Arbel (2004a), p. 43-4. [↑](#footnote-ref-385)
386. Munro (2007), p. 907. [↑](#footnote-ref-386)
387. Munro (2007), p. 909, after Spufford (1988), p. 345. [↑](#footnote-ref-387)
388. Vallet (1999), p. 37n and 81. Coins sent abroad circulated in «groppi», but it is not known whether the «groppo» (bag or purse) was a unit of measurement. [↑](#footnote-ref-388)
389. It seems that this ratio of 62.5% is an average borrowed from Ashtor of which Munro is highly critical. [↑](#footnote-ref-389)
390. Mazzaoui (2008) and Munro (2007), p. 9 23-24. Spufford (2006), p. 352, map of the Venice-Antwerp route via the Brenner. The persistence of the war in France marked the abandonment of the routes that crossed the kingdom. The development of these routes via Nuremberg, Augsburg and the Brenner reduced the distance by sea via Gibraltar by 20%. [↑](#footnote-ref-390)
391. Munro (2007), p. 9 12-14. Fustains (cotton weft and linen warp), were a popular, light and inexpensive textile, the word deriving from Fustat (Cairo), which produced this textile using linen from the delta and Syrian cotton. According to Braunstein (2016), p. 324, fustain was a fabric made from a mixture of wool or hemp and cotton. [↑](#footnote-ref-391)
392. According to Stahl (2008), p. 256, «in 1407, the *Senate* realised that the amount of silver arriving in Europe was low, the Levant in fact turned to gold *ducati*, not silver *grossi*, and the movement of silver turned away from Venice in other directions». [↑](#footnote-ref-392)
393. Spufford (2006) 47, published a comparative table of gold/silver *ratios* in Venice and Egypt from 1278 to 1472. [↑](#footnote-ref-393)
394. On the role of naval vessels (*navi*), Hocquet (2012), pp. 298-312, Braudel (2000), p. 352 ; among the essential factors in the commercial revolution that fortified the West, Munro (2007), p. 924-28 notes first and foremost the transport revolution and the adoption of the three-masted armed vessel with mixed sails, which reduced by 25% the cost of maritime transport, so important for transporting wool and cotton Finally, there was the financial revolution, which created fully negotiable credit instruments. [↑](#footnote-ref-394)
395. Vallet (1999), p. 88. [↑](#footnote-ref-395)
396. *Ma una chosa me fa restar: de veder (...) vadagnar qualche ducati* [Vallet (1999), p. 88]. [↑](#footnote-ref-396)
397. Arbel (2004a), p. 43-5. [↑](#footnote-ref-397)
398. Vallet (1999), p. 83 -4. [↑](#footnote-ref-398)
399. Lane (1984), p. 38, «in the mid-14th century, gold travelled from the East to Venice, with silver following the opposite route. In the 1420s, gold travelled from Venice to the east, silver from Venice to the west..., in shipments of around 3,000 kg of metal on Flanders galleys bound for England...». [↑](#footnote-ref-399)
400. Mueller (1984), edited this description on p. 218-9 (in Tuscan) and provided a commentary on p. 203-5, which we summarise below. [↑](#footnote-ref-400)
401. Braunstein (2016), p. 207, Runtinger was the richest merchant in Regensburg and in 1384 he bought the farm of the iron and salt customs on the Danube, then in 1392 that of the Mint. [↑](#footnote-ref-401)
402. Hocquet (1995), p. 88 (1 pound weighing 478 g = 2 marcs). [↑](#footnote-ref-402)
403. Braunstein (2016), p. 870-1, on the import of silver to Venice and Runtinger's relationship with Piero Benedetto's bank. [↑](#footnote-ref-403)
404. Stahl (2008), p. 216 and 219-21. [↑](#footnote-ref-404)
405. Antonio de Cavalli and Jacob Fugger were guarantors of the peace that put an end to hostilities between Archduke Sigismund and Venice and advanced Sigismund the 23,628 florins he owed the Republic as war indemnity [Braunstein (2016) p. 35 0]. The people of the Archduke, Count of Tyrol, had arrested the Venetian merchants who had gone to the fairs in Bolzano and had seized the Primerio silver mines that the Venetians were exploiting on the borders of their territory. [↑](#footnote-ref-405)
406. Braunstein (2016), p. 351-3. [↑](#footnote-ref-406)
407. «Se chiameno canbii, perché da uno zorno a l’altra cambiano prexio (they are called [ex]changes because they change their value from one day to another)» wrote a Venetian in London in 1465 (cited by Bolton and Guidi Bruscoli (2021) p. 888). [↑](#footnote-ref-407)
408. Mueller (1997), p. 289. [↑](#footnote-ref-408)
409. Stahl (2008), p. 221-2. [↑](#footnote-ref-409)
410. Mueller (1984), p. 199 and graph 3, p. 208. The author then develops three statistical examples (1389, 1394 and 1399) based on the correspondence of the factors of the Tuscan company Datini active in Venice. [↑](#footnote-ref-410)
411. Van der Wee (1991) provides a convenient and exhaustive description. [↑](#footnote-ref-411)
412. Stahl (1985), p. 11-20. [↑](#footnote-ref-412)
413. Hocquet (2010b), p. 63-64. [↑](#footnote-ref-413)
414. According to Braunstein (1977), Venice was excluded from this trade «because of the high refining tax levied on (the copper)» (p. 85) which we also found in Giacomo Badoer's account book. [↑](#footnote-ref-414)
415. Braunstein (2021), p. 83, «the five Alexandria galleys embarked 1,000 *miers of* Hungarian copper in February 1503, to which were added 400 *miers* that were to leave later with a ship, then the 300 *miers* that remained alongside, making a total of 840 tonnes» (1 *mier* = 1,000 venetian pounds). All the copper was sold between February and June in Alexandria. The contract signed with the Fuggers was an «a baratto» deal for 1,100 *miers of* copper at 12 *ducati* per cent in exchange for pepper worth 24,570 *ducati*. «We are not far from 73,499 *ducati*, with a final gain for the Venetian merchants of 16,884 *ducati*» (*Ibid*, n. 221). On the spice trade in the Indian Ocean, between the Malabar coast or Ceylon and the Red Sea, and the role of Arab or Jewish merchants in this trade, Balard (2023), p. 68-91. [↑](#footnote-ref-415)
416. Pepper was purchased «under the condition that the bezalung sey halb tail in Kupfer oder auf das minst das drittail» [Braunstein, p. 91]. [↑](#footnote-ref-416)
417. Braunstein (1977) inspired this development. Braunstein (2021): Michele Foscari was «one of the first businessmen of Venice» (p. 13), son of Filippo, first cousin of the doge Francesco, who died of the plague in 1478. Michele began his career importing wine from Crete to supply the taverns of Venice, and then benefited from its presence in Beirut and Alexandria where he acquired large quantities of pepper through the sale of metals. [↑](#footnote-ref-417)
418. Cotrugli, p. 76, cited by Bolton and Guidi-Bruscoli (2021), p. 873. [↑](#footnote-ref-418)
419. Vallet (1999), p. 111. Queller (1986), of a contrary opinion, insists on the defects of the patriciat. [↑](#footnote-ref-419)
420. Luzzatto (1954), p. 1 76-7, has edited the text of this letter in Venetian. [↑](#footnote-ref-420)
421. Mueller (1997), p. 20. [↑](#footnote-ref-421)
422. Mueller (1997), p. 21. On the friendship between Francesco Balbi and Andrea Barbarigo from whom the former bought bills of exchange, Lane (1996²), p. 19-21. [↑](#footnote-ref-422)
423. Goy (1992), p. 22-3, has drawn up a simplified genealogical table of the Contarini of S. Felice and S. Sofia. Marino (1386-1441) married first Soradamor Zeno (the Zeno family were his neighbours in S. Sofia) and then Lucia, daughter of Zorzi Corner. The Contarini, he wrote, one of the most illustrious clans in Venice, did not form a family, but «a collection of families» with a dozen distinct branches. [↑](#footnote-ref-423)
424. Mueller (1997), p. 25. [↑](#footnote-ref-424)
425. *A cambiar moneda né a recever scripta de deposito*, Princivalli and Ortalli (1993), p. 88, cap. 174. [↑](#footnote-ref-425)
426. Mueller (1997), p. 97, describes how bankers of foreign origin, German (?) or Florentine, but Venetian citizens defrauded the tax authorities and were deprived of all their functions, banking, trading and refining precious metals. [↑](#footnote-ref-426)
427. Galoppini (2009). [↑](#footnote-ref-427)
428. On the career of two citizens, the brothers Tommaso and Zaccaria Freschi, from 1470, M. Neff (1981) and the missions of trust entrusted to Zaccaria.. [↑](#footnote-ref-428)
429. Mueller (1997), p. 82-3 et n. 2 presents the offices held by some noble bankers in the 15th century [↑](#footnote-ref-429)
430. Mueller (1997), p. 87. [↑](#footnote-ref-430)
431. Montemezzo (2013), p. 118. [↑](#footnote-ref-431)
432. Gfl = Flemish groat [↑](#footnote-ref-432)
433. Montemezzo (2013), p. 215, 262. [↑](#footnote-ref-433)
434. Montemezzo (2013), p. 264, 266. [↑](#footnote-ref-434)
435. de Roover (1968). [↑](#footnote-ref-435)
436. Mueller (1988b), p. 370, «if Gabriele should ever fall into poverty, I will pass on to him 200 gold *ducati* from the interest on my loans (*imprestiti)* for the rest of hislife for his expenses». [↑](#footnote-ref-436)
437. Mueller (1997), p. 645-6, genealogy of the Soranzo clan divided into two parts, 1) the bank founded by Gabriele, which went bankrupt at the time of his grandson Benetto; 2) the bank refounded by another branch, Giovanni Soranzo son of Vettor, which went bankrupt in 1491. The Soranzo married daughters of powerful and wealthy families; Cristoforo (son of Gabriele, who had married first a Zorzi then a Michiel) ran the first bank for a long time, from 1410 to 1432, and married a Soranzo from another branch; their son Benetto married the granddaughter of Marco Corner who had been Gabriele's partner around 1400; after the second bank was wound up, a great-grandson of Vettor married Catherine Corner the Queen of Cyprus (*Ibidem*, pp. 641-642). [↑](#footnote-ref-437)
438. Mueller (1997), p. 175-7 and on the history of the bank Priuli and its liquidation, *ibidem*, p. 177-82. Lane (1937) opens his article with a list of the failures of ten Venetian banks from 1499 to 1526, according to Sanudo. The Soranzo genealogical table is extremely simplified, and it was not uncommon for some members to have 10 to 12 children (Mueller (1997), p. 645-6, table H 3). The bank directors are shown in bold on the simplified table. [↑](#footnote-ref-438)
439. This simplified genealogical table includes only the names in bold of the Soranzo bankers Soranzo bankers mentioned in this book. [↑](#footnote-ref-439)
440. Mueller (1985), p. 68, discusses the bankruptcy of the Soranzo bank. One of Gabrieles’ sons, Cristofalo in 1431, recommended to one of his three slaves to stay away from Benetto (the future bankrupt), the shame of the family. [↑](#footnote-ref-440)
441. *Distancia localis in cambio involvit temporis dilationem* wrote a jurist for whom a difference in place necessarily implied a difference in time. [↑](#footnote-ref-441)
442. Hocquet (2006), p. 64-6, after De Roover (1953), Mandich (1986) and Melis (1972), pp. 88-103, whose diagram on p. 92 is particularly useful. For Venetian usage, see *ibid*, p. 93 and n. 2. Mueller (1997), p. 294, has also provided a table of the four parts (and their translation into some European languages) present in the exchange. [↑](#footnote-ref-442)
443. Guidi Bruscoli and Bolton, p. 471. [↑](#footnote-ref-443)
444. Ibidem. [↑](#footnote-ref-444)
445. Mueller (1997), p. 289, «no one denies the importance of the bill of exchange for transferring the funds needed to pay for goods in long-distance trade. But it is essential to understand that, from the outset, foreign exchange experts used the bill of exchange as the best instrument for short-term credit». [↑](#footnote-ref-445)
446. Montemezzo (2013), p. 110. Other examples of the value of the Venetian ducat in Bruges ( between 46 and 49 ⅔ groschen for 1 ducat) are given for february and July 1438 by Bolton and Guidi-Bruscoli (2021), p. 887. [↑](#footnote-ref-446)
447. Guidi-Bruscoli and Bolton (2021), p. 877-8. [↑](#footnote-ref-447)
448. Biscaro (1913), p. 301. [↑](#footnote-ref-448)
449. Biscaro (1913), p. 302. [↑](#footnote-ref-449)
450. Montemezzo (2013), p. 158, the losses of one are the profits of his partner. The bill of exchange issued to Triadan Gritti in the amount of 1,400 crowns, is cited only for the loss it generated for Giovanni Foscari. De Roover (1963), p. 115: variations in the interest rate were reflected in the exchange rate with the greater or lesser difference between the ducat rates in Venice and London. These variations were not the only ones involved; other causes also influenced exchange rates, and the a. lists currency manipulation, variations in the balance of trade, speculation by bankers, the manoeuvres of speculators, and more or less successful attempts by governments to intervene in the money market. The bankers had no control over these various movements, and the frequent changes in exchange rates caused a great deal of instability. [↑](#footnote-ref-450)
451. Biscaro (1913), p. 307 [↑](#footnote-ref-451)
452. Biscaro (1913), p. 313. [↑](#footnote-ref-452)
453. Luzzatto (1954d), p. 201 ff. [↑](#footnote-ref-453)
454. These names appear in this order in the first book (1463-64) by Giovanni Foscari. Not everyone was authorised to issue bills of exchange; only the «principals» (directors and deputy directors of the bank's subsidiarie sand international merchants) were allowed to do so. [↑](#footnote-ref-454)
455. Guidi bruscoli (2007), p. 543-66 [↑](#footnote-ref-455)
456. On 20 July 1463, the ducat was quoted at 47 *sterling* in Venice, and the bill of exchange was protested in London on 22 October, and at the exchange the ducat was worth 44 *sterling*, giving the creditor (donor) a profit of 3 *sterling* per ducat. As the custom between the two cities was 3 months (6 months return), the annual rate of profit was 13.6%. For Bruges whose usance was reduced to 2 months, the figures would be respectively, in August-October 1463, 57 *groats* for the exchange to Venice, 54 ¼ to the exchange, the profit would reach 2 ¾ *groats*/ducat, i.e. an annual rate of 15.2%. In the spring of 1465, a letter issued in Bruges (55 *groats*) was protested in Venice at 54 ½, and resulted in a loss for the donor, but this is a unique occurrence (De Roover (1963), tables 22-24).

     34 The «noble» was an English gold coin worth 100 *groats* of Flander or more than 2 gold *ducati*. [↑](#footnote-ref-456)
457. Andrea Barbarigo recorded as «losses» what corresponded to the payment of interest: in 1434-35, he had obtained a loan of 1,200 *ducati* for which he paid 140 *ducati* in interest. The bill of exchange was a means of obtaining loans [Lane (1996²), p. 20]. [↑](#footnote-ref-457)
458. De Roover (1963), p. 110. [↑](#footnote-ref-458)
459. The diagram (table) will help you to understand the complex mechanism of the bill of exchange and the exchange. Mueller (1997), p. 294; De Roover (1963), p. 114. In the language of medieval businessmen, «*mandare a ricevere* or *mandare credito* means to remit, i.e. to send the bill to a correspondent for collection, while *mandare a pagare* or *mandare debito* means the opposite, i.e. to issue a bill of exchange to an external correspondent» (*ibid.*, p. 110). The table is based on De Roover (1963), p. 114 and Mueller (1997), p. 294. [↑](#footnote-ref-459)
460. Biscaro (1913), p. 283-7; De Roover (1963), p. 111-112, who published p.117-120 three tables of changes between Venice and London, between Venice and Bruges, between Bruges and Venice for the middle of the 15th century. [↑](#footnote-ref-460)
461. Biscaro (1913), p. 290 quite rightly writes: «The fictitious nature of the exchange is made clear by the remittance by which the payer (drawee) covered his exposure by making a draft on the first drawer (*traente*) for the same amount as the first letter, plus the price of the rechange». [↑](#footnote-ref-461)
462. Biscaro (1913), p. 299. [↑](#footnote-ref-462)
463. Biscaro (1913), p. 300. [↑](#footnote-ref-463)
464. C. Billi has reconstructed the merchandising and insurance activities of the Badoer brothers' company. I would like to thank Ms Billi for allowing me to consult her work and Professor Giampiero Nigro (University of Social Sciences, Florence) for granting me digital reproduction. [↑](#footnote-ref-464)
465. On these exchange rate variations, see Mueller (1984). [↑](#footnote-ref-465)
466. On Badoer's activity as an insurer, Hocquet (2010b), Billi noted all the «sigurtà» accounts, p. 104-110, with Badoer acting essentially as an insurer, and only once as an insured. [↑](#footnote-ref-466)
467. C. Morrisson : the *sommo* or *sumo* was a silver ingot weighing approximately 200-205 g and was also a coin of account. In the account book it is quoted between 9 perperi 6 carats and 10 perperi 9 carats. [↑](#footnote-ref-467)
468. Hocquet (2001). [↑](#footnote-ref-468)
469. Hocquet (2015), p. 152. [↑](#footnote-ref-469)
470. Ciriacono (2016), p. 550-1; Braunstein (2016), p. 325-7, used the records of the bank Soranzo Bank to study the cotton 'rush' in southern Germany: from 1406 to 1432, out of 30 transactions conducted by Nuremberg merchants, 10 involved cotton purchases, 16/27 for Ulm and 6/15 for merchants from Augsburg. [↑](#footnote-ref-470)
471. Mueller (1997), p. 520-6 and table 13.1 p. 522-3. [↑](#footnote-ref-471)
472. Dorini and Bertelè eds (1956). [↑](#footnote-ref-472)
473. Hocquet (2005), p. 23-29. [↑](#footnote-ref-473)
474. On *estimo*, Hocquet (2005), p. 29-33. [↑](#footnote-ref-474)
475. The «libbra d'imprestedi»is nothing other than the ducat: a tax of 2.5% on a capital of 2,800 pounds produces 70 *ducati*. This *libbra d'imprestedi* was used by the estimators to assess the taxable assets of taxpayers and calculate the amount of tax due to the *Camera degli imprestiti.* [↑](#footnote-ref-475)
476. Giacomo, who kept his accounts in Constantinople in the local currency, valued the ducat at 3 *perperi*. [↑](#footnote-ref-476)
477. Giacomo Ziera had been Bishop of Coron (a Venetian fortress to the south-west of Morea) and in his will (1426) he invited his executors to buy titles to donate the proceeds to pious institutions and to pay the salary of a schoolmaster in Coron. One of these executors, his cousin Bernardo Ziera established himself and his son Agostino as bankers in Rialto. Faithful to Giacomo's wishes, between 22 May and 27 August 1437 he bought the nominal value of 14,670.5 *ducati* for an effective price of 5,256.5 gold *ducati*, thus helping to drive up prices, which rose from 35 to 36 ¾% during the summer ( Lane and Mueller (1997), ii, p. 539 ). There were 17 sellers, including 11 nobles. What was the return on investment? The securities would have brought their purchasers on the market 3% of par, or a real return (gross actuarial rate) of 8.3%, but the State was only able to pay 1.8% of par, which lowered the return to 5%, still a decent annuity. [↑](#footnote-ref-477)
478. Executors of wills who had claimed a deduction of 1,600 *ducati* distributed as alms were asked to provide written proof from the beneficiaries of the largesse, and the estimators finally retained 880 *ducati*. [↑](#footnote-ref-478)
479. On *refusals*, Luzzatto (1963)*,* p. 165, 172, 200, 211n, 212, 227, 248. This term also referred to the additional pay paid on their return to port to galley rowers who had received an advance on their wages before departure to provide for their families during their absence [Hocquet (1992)]. [↑](#footnote-ref-479)
480. Dorini and Bertelè eds (1956), p. 318. The resale of securities fuelled speculation and, where necessary, fraud against the rights of the Comun, which introduced strict discipline into this activity after the Chioggia War (Luzzatto (1963), p. 199-203). [↑](#footnote-ref-480)
481. According to data collected in the *commissaria* of Bishop Bertaldo, the great Venetian jurist and Bishop of Veglia at the beginning of the 14e century [Mueller (1997), p. 468]. [↑](#footnote-ref-481)
482. In April 1404, the Genoese in London, arrested and imprisoned, granted a loan to the king, who set them free [H. BRADLEY (1992), p. 227]. [↑](#footnote-ref-482)
483. On these forced loans to the sovereign, see H. BRADLEY (1992), chapter 5. [↑](#footnote-ref-483)
484. Any indirect tax is known as a «dazio» and, by extension, the district in which the tax is levied. [↑](#footnote-ref-484)
485. When the situation required urgent responses and the State and its finances had to be rebuilt in ruins, in May 1514 the Office did not hesitate to sell the Venetian salt *dazio* for one year to the noble Hieronimo Falier, a descendant of an illustrious ducal family, for 700 *moggia* at the price of 6 and a half *ducati*, after three auctions. [↑](#footnote-ref-485)
486. Hocquet (2012), p. 756-8. [↑](#footnote-ref-486)
487. Hocquet (2012), p. 1031. [↑](#footnote-ref-487)
488. Jestaz (2017), p. 251. [↑](#footnote-ref-488)
489. Jestaz (2017), p. 247-254. [↑](#footnote-ref-489)
490. Hocquet (2022), pp. 41-44 and 103-105 on Portugal (see index) at the centre of the black African slaves trade. [↑](#footnote-ref-490)
491. Mollat (1984), pp. 53-6, 155-6 and 178-9. [↑](#footnote-ref-491)
492. Tucci (1980), pp. 324-5, also examines Nicolò de'Conti's expedition to India (1415-1439), from which he returned with diamonds and ended his days in Cairo as the sultan's first interpreter-translator. [↑](#footnote-ref-492)
493. Baseggio and others; Hocquet (2020b). [↑](#footnote-ref-493)
494. C. Kikuchi (2018), p. 38. [↑](#footnote-ref-494)
495. C. di Filippo Bareggi (1994), p. 616, notes that between 1465 and 1500, 222 printing works produced 2,368 titles in Venice, «the secular *emporio* of Western Europe, where publishing acquired an international vocation and where the public for which it was intended was, ideally at least, as wide as possible». [↑](#footnote-ref-495)
496. Lowry (1984), p. 14-15. When Merula dedicated the publication of a work by Cicero to Ludovico Foscarini, he wrote that man has always measured himself against Promethean actions, but the invention of the printing press surpasses all previous conquests, and everyone can now taste the wisdom of the rarest works (*ibidem*, p. 43). [↑](#footnote-ref-496)
497. Braunstein (1981). One of the most famous printers in Venice was the Frenchman Nicolas Jenson who was a foundryman at the Atelier Royal de la Monnaie, with whom Torresani learned the art of printing and from whom he acquired the type when Jenson retired (Lowry (1984), p. 106). [↑](#footnote-ref-497)
498. Lowry (1984), p. 213-5; Hocquet (2018). [↑](#footnote-ref-498)
499. C. Kikuchi (2018), p. 182-3. [↑](#footnote-ref-499)
500. C. Kikuchi (2018), p. 184-5. Sabellico, despite his prominent social position - he was curator of Greek manuscripts and official historiographer - was not a Venetian patrician. He was born near Rome of a blacksmith father, and later claimed to be a member of the Sabine nobility, whose name he took. [↑](#footnote-ref-500)
501. M. King (1986), p. 302. [↑](#footnote-ref-501)
502. Diederiks and Reeder; Mueller (1997), p. 78 and 174 (closure of the bank in 1424 or 1425). [↑](#footnote-ref-502)
503. Cozzi (1970). [↑](#footnote-ref-503)
504. King (1986 ), p. 322-3, cites articles by Paolo Sambin (1973), Audrey Diller (1963) and Cecil Grayson (1956). [↑](#footnote-ref-504)
505. Sighinolfi (1921), Marcanova was a friend of Piero Donà and of Bishop Fantin Dandolo, chancellor of the *Studium Patavinum,* forwhich he received numerous ecclesiastical benefits (Daniela Gionta ). See also Barile - Clarke - Nordio (2006). [↑](#footnote-ref-505)
506. Mueller (1997), p. 101. [↑](#footnote-ref-506)
507. Tommasini J. Ph. wrote the *Annales canonicorum saecularium sancti Georgii in Alga*, Udine 1642. The Council of Trent imposed a rule on this community, which chose the least restrictive, that of the Augustinian canons. [↑](#footnote-ref-507)
508. Del Torre (2006). [↑](#footnote-ref-508)
509. Quote from Tramontin (1980), p. 438-9, from *De contemptu mundi* (translation by J-C H). [↑](#footnote-ref-509)
510. Tramontin (1980), p. 454-6. [↑](#footnote-ref-510)
511. Gonzales Arevalo (2020), p. 31. Saint Sebastian, riddled with arrows, was invoked along with Saint Roch as a protector against the spread of the epidemic. [↑](#footnote-ref-511)
512. On the monastery of S. Giorgio and the role of the patriciate in its reform in the 15e century, Hocquet (2020b). [↑](#footnote-ref-512)
513. Mueller (1985), p. 54. [↑](#footnote-ref-513)
514. Mueller (1985), p. 78. The same observation applies to Nicolò Lippomano, a candidate for the patriarchal seats of Aquileia and Venice when the eponymous bank was in trouble and on the verge of bankruptcy. bank was in trouble and on the verge of bankruptcy. [↑](#footnote-ref-514)
515. Hocquet (2015a), p. 147-8. [↑](#footnote-ref-515)
516. Goy (1992), p. 29-31. [↑](#footnote-ref-516)
517. Goy (1992), p. 277, writes: L. 23,000 was worth approximately 4,000 *ducati*, which puts the ducat at 5 livres 18 sous (118 sous) but this value was not reached until after 1452. [↑](#footnote-ref-517)
518. Ca'Loredan, better known as Vendramin-Calergi after its subsequent owners, is now home to the winter casino. [↑](#footnote-ref-518)
519. Hocquet (2015a), p. 141-9. [↑](#footnote-ref-519)
520. Hocquet (2012), p. 17. [↑](#footnote-ref-520)
521. Hocquet (2003) [↑](#footnote-ref-521)
522. Rösch (1982), Pozza (1982). [↑](#footnote-ref-522)
523. Mueller (1997), p. 161. In addition to this public loan, many wealthy Florentines also owed money to Venetian banks. and six of them owed 9,790 *ducati* to Piero Benedetto's bank which was declared bankrupt by the Consuls of the Merchants (*Ibid.*, p. 163). [↑](#footnote-ref-523)
524. Peragallo, p. 97, prefers to speak of 16 pieces of silk cloth. The text speaks of «pani 16 de zera, pani 2 me fo robadi de magazen» (*Libro de Conti*, c. 126). This is «zera zagora» (c. 35). Silk is called «seda». [↑](#footnote-ref-524)
525. *Ibid*, c. 117. [↑](#footnote-ref-525)
526. *Ibid*. c. 149. An incomprehensible piece of information has crept into the Book of Jacomo. The loss of a «caratelo» is charged at 35 *perperi* 18 carats, while the theft of 2 «mazi» from a *caratelo* of 14 *mazi* represents a loss of 44 *perperi.* [↑](#footnote-ref-526)
527. Hocquet (2022), p. 269 ; Ganchou, p. 57-58. [↑](#footnote-ref-527)
528. Hocquet (1978), p. 183, n. 50. On privateer hunting, *ibid*, p. 547-550. [↑](#footnote-ref-528)
529. Biscaro (1913), p. 59 and 68. [↑](#footnote-ref-529)
530. Gonzales Arevalo (2020), p. 30. [↑](#footnote-ref-530)
531. K. Nehlsen-von Tryk (1988), after examining the *commissarie of* Alvise Baseggio (1470-1483) and Michele Foscari (1482-1506) has compiled a long list (p. 500-524 of the Italian edition) of marine insurance policies taken out by Venetian merchants with the brokers Zuan then Alvise Trevisan. The insurers, who varied in number, often from 10 to 12, were Venetian merchant-patricians who each signed up for 10 pounds (100 *ducati*). She also published a list of the many lawsuits brought before the *Petition Judges* on the grounds of insurance (1427-1482). The consultation sheds light on the names of the ship's captains, their destination and the nature of their cargo. [↑](#footnote-ref-531)
532. Vallet (1999), p. 28-9 cites numerous *fraterne* in which one or more members traded in Syria, the eldest or father preferably residing in Venice. The *fraterna* sometimes covered several generations, and Zuan Alvise Morosini also mentions his uncle Domenico, probably his father's brother. [↑](#footnote-ref-532)
533. G. Christ (2012), p. 251-63, [↑](#footnote-ref-533)
534. Sitikov, table 1, p. 53 (cite par Necipoğlu (1995), p. 139, n. 11. [↑](#footnote-ref-534)
535. N. Necipoğlu (1995), [↑](#footnote-ref-535)
536. H. Bradley (1992), p. 15. [↑](#footnote-ref-536)
537. Datini's agent wrote of a Venetian ship anchored at Southampton and its crew: *Li è buon navilio ma sono povera gente*. [↑](#footnote-ref-537)
538. H. Bradley (1992), p. 28 and 34. [↑](#footnote-ref-538)
539. H. Bradley (1992), p. 302. The choice was more difficult if the trial pitted merchants from different Italian cities against each other. [↑](#footnote-ref-539)
540. Bradley, p. 332-354. [↑](#footnote-ref-540)
541. Varanini (1996), p. 827-8. [↑](#footnote-ref-541)
542. Varanini (1996), p. 818-820. [↑](#footnote-ref-542)
543. Varanini (1996), p. 832 [↑](#footnote-ref-543)
544. Varanini (1996), p. 849 and p. 850 on the impressive list of Venetian buyers of the confiscated property of the condottiere Alvise dal Verme in the lower Verona. The a. highlights the logistical concerns (navigation on the Adige) that governed the Venetian choice; Venice could in fact have set its sights on the hilly area where dal Verme had also built up a fine estate. [↑](#footnote-ref-544)
545. On the activities of Nicolò Barbarigo, Mometto (1992), p. 13-21. [↑](#footnote-ref-545)
546. Mometto (1992), pp.7-8 and 82. Alvise Barbarigo died prematurely in 1471 at the age of 27. He had followed in his father's footsteps and embarked on a commercial career that took him on the Barbary galleys which also reached Spanish ports (*ibid*., p. 17). On the links forged on the Barbary voyage between the da Mosto cousins and Andrea Barbarigo, Lane (1996²), p. 26. [↑](#footnote-ref-546)
547. It seems that the cost of land varied depending on whether it was «a livello» or not. At the time Nicolò Barbarigo bought it, a *campo* of free land (*allodium*, *alleu*) was worth 12 *ducati* and only 4 *ducati* if it was subject to *livello*. This was in fact the price of improvements, and the buyer was not acquiring the «*dominium utile*» (useful domain). [↑](#footnote-ref-547)
548. The Verona *campo* measured 3,002 m². About *livelli* in 1443, Mometto (1992), p. 186-7 and 190, states that the Barbarigo family owned 216 ha in Carpi (p. 83), whereas *livelli* occupied only 15.3 ha. [↑](#footnote-ref-548)
549. Mometto (1992), p. 84-5. [↑](#footnote-ref-549)
550. Mometto (1992), p. 89. The division by half applied to crops that did not require a spade, such as wheat, rye and barley known as 'biave grosse'. For other crops (millet, sorghum, parsnips) or *menude* cereals that required the spade-work, the sharecroppers owed a third but supplied all the seed. [↑](#footnote-ref-550)
551. Mometto (1992), p. 96-103. [↑](#footnote-ref-551)
552. The table was drawn up using data borrowed from Mometto, p. 128-9. Surface measurements are in *campi*, 1 *campo* of Verona = 0.3 hectares (*Ibid*, p. 4). On the crisis and disintegration of livellers’ ownership, see Hocquet (1990 and 2003). [↑](#footnote-ref-552)
553. Leduc (2013), p. 315, specifies that monasteries (in Venice) must say a Mass for the dead every day in perpetuity and recommend the souls of their members to God and to Our Lady (n. 619). [↑](#footnote-ref-553)
554. Leduc (2013), pp. 353-5, Giovanni Corner's share of the estate in Trevisan and Paduan and his son Marco's share of the real estate assets in Venice. It is not possible to calculate the mass of land Giovanni owned in the nearby *Terraferma*. [↑](#footnote-ref-554)
555. Leduc (2013), p. 364-5. [↑](#footnote-ref-555)
556. Leduc (2013), p. 593, genealogical table, these two brothers would belong to Pietro's descendants and would have Antonio as their father. [↑](#footnote-ref-556)
557. Hocquet (1973), p. 110-112. [↑](#footnote-ref-557)
558. Hocquet (2014), p. 14-19. [↑](#footnote-ref-558)
559. Hocquet (2020), [↑](#footnote-ref-559)
560. Ackerman (2006), p. 3, 7 and 11. Venetians could also admire the architectural works designed by Alberti in Rimini and Mantua. Alberti wrote *De Re aedificatoria* in 1452, in 10 books, and exerted a profound influence on Venetian architects in the following century. [↑](#footnote-ref-560)
561. Braudel (1979), p. 219-219. [↑](#footnote-ref-561)
562. Mueller (1985), p. 50. [↑](#footnote-ref-562)
563. Judde de la Rivière (2002), p. 530. [↑](#footnote-ref-563)
564. Judde de la Rivière (2002), p. 534. [↑](#footnote-ref-564)
565. Romano (1996a), p. 355, quotes Cotrugli as saying (*Libro dell'arte di mercatura*, written as early as 1458 and not published until 1573): the merchant must be generous when he reaches out to the poor and gives alms to the extent of his means, and if he has nothing to give, let him meditate devoutly on Saint Augustine's precept «never has a pious man been seen to die of bad death, but if he has and does not give elemosine to the poor, he sins for all eternity». [↑](#footnote-ref-565)
566. Mueller (1985), p. 61 tells how Andrea Barbarigo decided in 1486 which destitute people would be entitled to his generosity. He gave 100 *ducati* to the nobles, both men and women, at a rate of 4 *ducati* «per casa», and 50 *ducati* to other destitute people (half to the parish of S. Polo, half to that of S. Gervaso) at a rate of 2 *ducati* per family, «but less could be given». It doesn't matter, what needs to be emphasised is the spread of pauperism in a city that likes to describe its wealth and insist on its prosperity. [↑](#footnote-ref-566)
567. Romano (1996a), p. 363. [↑](#footnote-ref-567)
568. Mueller (1985), p. 52. [↑](#footnote-ref-568)
569. Mueller (1985), p. 54 and 61. [↑](#footnote-ref-569)
570. Doge Michel Steno stipulated in his will that part of his estate should be used for marriage «filiarum bonorum hominum marinaiorum habitancium Veneciis» (quoted by Romano (1996a), p. 379). [↑](#footnote-ref-570)
571. Romano (1996a), p. 364 -66. [↑](#footnote-ref-571)
572. Claire Judde de la Rivière cites the case (p. 247, n. 96) of Pietro Morosini who doted his daughter with 3,000 *ducati*, the sum capped by the sumptuary laws of Venice, but this sum was partly nominal. In fact, it consisted of 1,000 *ducati* in cash, 1,000 *ducati* owed by the *Salt Office* for its share in the ownership of the *nave* ordered by the patron Francesco Rigier and 600 *ducati* plus interest (*con li suo pro'*) invested in *Monte vecchio* for which the State had waived its obligation to pay the interest and repay the capital. [↑](#footnote-ref-572)
573. Judde de la Rivière (2002), p. 550. [↑](#footnote-ref-573)
574. Lane (1996²), p. 32: this palace was bought for 1,400 *ducati* by Cristina Cappello, Andrea's wife. [↑](#footnote-ref-574)
575. Romano (1996a), p. 367. See also Fortini Brown on confraternities. [↑](#footnote-ref-575)
576. Chauvard (2018), p. 48-49. In 1427, Francesco Zen instituted a trust on a house he owned in S. Giovanni Crisostomo (*Ibid*., p. 312). [↑](#footnote-ref-576)
577. Chauvard (2018), p. 61, note 64. [↑](#footnote-ref-577)
578. Chauvard (2018), p. 61, note 65. In 1340, Nicolò Foscari had instituted a trust on his house of S. Moise (*ibid*., p. 184) and in 1347 Zuan Corner known as Le Grand did the same (*ibid*., p. 175) in the Venetian language: «chon questa condicion che le dite proprietade çamè no sse possa vender, donar, alienar, oblegar ni impegnar per algun modo o ingegno ni pro anima çudegar, ma senpre debia *andar de riedo in riedo mascolo e proerede mascolo in perpetuo*» (Leduc, p. 315, n. 621). The practice of *fideicommis*, even if the word was not in use, was so widespread that at the end of the 15th century the *Great Council* was alarmed: «many properties in our duchy which, through wills, pass from heir to heir who can neither sell nor alienate them as specified in the wills, are running to ruin and desolation» (Chauvard*,* p. 297). [↑](#footnote-ref-578)
579. Chauvard (2018), p. 76. Another example: in 1432, Mobilia Venier Emo instituted a trust over two buildings it owned in S. Maria Formosa and S. Salvador, but part of this conditioned property was seized by the tax authorities during the Cambrai War (*ibid*., p. 112-3). [↑](#footnote-ref-579)
580. Chauvard (2018), p. 36-37. [↑](#footnote-ref-580)
581. Lane (1984), p. 36. [↑](#footnote-ref-581)
582. Stahl (1996), p. 290, has produced an English translation of this fragment of text. [↑](#footnote-ref-582)
583. Tucci (1996), p. 756-7, used the statistics compiled by Lane and Mueller (1985), p. 546-7, but these two historians expressed serious doubts about the figures put forward by the Doge, who claimed that, if we were to believe him, the *Zecca* would have produced 4,800 gold coins each working day, for which 4,260 kg of gold would have been needed each year, whereas annual European gold production very rarely exceeded one tonne (*ibid*., p. 548). [↑](#footnote-ref-583)
584. Day (1984), p. 146. [↑](#footnote-ref-584)
585. Hocquet (1979), p. 507 -8 (the thesis was defended at the Sorbonne on 14 June 1975). The statistical data is taken from the Archivio di Stato of Venice, *Maggior Consiglio, Leona*, c. 72v, and *Senato Misti*, 47, c. 180v, and from the Biblioteca Nazionale Marciana, Antonio Morosini *Cronaca*, ii, p. 326 and Gaspare Zancaruolo *Cronaca*, ii, p. 548. On the capacity of the Venetian marine botta or tun, Hocquet (1992), x (the article reproduced was first published in 1987). [↑](#footnote-ref-585)
586. Hocquet (1979), p. 509. [↑](#footnote-ref-586)
587. Hocquet (1979), p. 522. [↑](#footnote-ref-587)
588. Hocquet (1979), p. 536. There was also a «party of the sea» (Doumerc (1997) hostile to Doge Francesco Foscari who succeeded Mocenigo, but the latter, who was confronting Emperor Sigismund, had also contributed to Venice's expansion into *Terraferma* with the acquisition of Rovereto and Friuli. [↑](#footnote-ref-588)
589. Stahl (1996), p. 285-6. [↑](#footnote-ref-589)
590. Lane (1973), p. 290. [↑](#footnote-ref-590)
591. Hocquet (2012), p. 589-90. [↑](#footnote-ref-591)
592. Ruddock (1951), p. 219-23, F. Ortalli (2005) has published documents relating to the lasting misadventures of Captain Vincenzo Priuli at Southampton where he had loaded 850 sacks of wool, 1,000 pieces of tin, cloth and kerseys in large quantities, on the eve of his return voyage on 8 February 1522, the king ordered that the galleys be prevented from leaving the port. On 23 June 1523, while the galleys were still being held up by the English in Southampton, Priuli, who had retired to St. Edward's Abbey, announced to the Doge that his galleys had finally taken on board 900 bales of wool, 1,800 ingots of tin and a small amount of cloth. The return journey finally began on 1 July 1523, 17 months late. On 17 December 1523, the galleys «ultimamente venute de Fiandra» were assigned to the next voyage to Barbary, but one of them, in need of major repairs, was decommissioned and replaced. Ruddock, p. 224-5, also discusses the Venetians' setbacks against the French fleet, for example in 1485 at Cape St Vincent, when the admiral seized the galleys and sold their cargoes in Atlantic ports from the Basques to England. The Venetians estimated their losses at 200,000 *ducati*. [↑](#footnote-ref-592)
593. The pound of *grossi* (*libbra* *grossorum*) should not be confused with the pound at *grossi* (*ad grossos*, *lira a grossi*): The livre *ad grossos*, created to maintain the former value of the *libra parvorum* when the *grosso* of silver was created,  was worth 1/26 and 3 shillings of the *lira di grossi* (Lane and Mueller (1985), p. 129-132). [↑](#footnote-ref-593)
594. In 1328, the 3.55 g of fine gold contained in a ducat was equivalent in value to 24 *grossi* containing 50.4 g of fine silver (24 x 2.1 g), i.e. a gold/silver ratio of 1/14.2 [Lane (1984), p. 45, n. 32]. [↑](#footnote-ref-594)
595. «Money and gold are enemy brothers», says Braudel (2000), p. 404, who is not afraid to quote Karl Marx: «Wherever gold and silver are legally held side by side as currencies, attempts to treat them as one and the same material have always been in vain», and he adds: «In the long term, the balance is tilted in favour of one metal or the other, without taking account of brief or local variations». [↑](#footnote-ref-595)
596. In 1370, 3.55g of gold (1 ducat) was worth 72 *soldini*, which contained 35.14g of silver (72 x 0.488g), giving a ratio of 1:9.9. [↑](#footnote-ref-596)
597. Spufford and Wilkinson, p. 254-257 and p. 276-287. [↑](#footnote-ref-597)
598. Peragallo, p. 100, Appendix B, weights and measures used in Badoer’s ledger ; Hocquet (2002). [↑](#footnote-ref-598)