

The Culture of the Medieval Merchant

Robert S. Lopez
Yale University

Judged by the number of its representatives, if not by the distinction of its products, the culture of the merchant was one of the major components of the medieval intellectual stream. Its last noteworthy detractor, Werner Sombart, was properly rebuked in two classic essays by Henri Pirenne in 1929 and by Armando Sapori in 1937.¹ In choosing it as my present subject, I have been moved not by a desire to plead for a cause that no longer needs a defender, but by the wish to pursue some of the links which may be found between Seminar 2 (entitled "The Commercial Revolution of the Central Middle Ages in Europe") and the other five seminars in this session of the Southeastern Institute of Medieval and Renaissance Studies.

Some connections are bound to be tenuous, some almost too obvious for mention. Love (Seminar 3) penetrates every door, but it would be hard to prove that there was much connection between love and trade, except for the ill-famed oldest profession. Still it can be noted that the *fin'amors* of knights for noble ladies opened itself gradually to gentle-hearted merchants and merchants' daughters in the *dolce stil nuovo*. Then, finally, a literary passport to love was granted indiscriminately to all women, virtuous or wicked, wealthy or poor, by Boccaccio, the son of a merchant and, in his early career, himself a reluctant merchant.² Again in the peculiarly belated English Renaissance (Seminar 6), there certainly are charming lines in love letters by English burghers, but merchant culture does not seem to have played an independent role. In fact, it might be interesting to compare the tendency to protracted insularity in English literature with the still more protracted insularity of English commercial tech-

niques.³ None of the contracts that dominated Mediterranean trade and spread, in a modified form, to the Hanseatic world was adopted in medieval and Renaissance England. Its merchants tended to reject all that smacked of Roman law or of foreign customs, not without some inconvenience to their organization of partnership and credit, but, if we may accept Michael Postan's spirited defense, with less serious loss of business efficiency than one might have expected.⁴

A more direct link with stylistic developments in early sixteenth-century Dutch and Flemish art (the subject of Seminar 4) might be postulated if we picked up the challenge of Heinrich Bechtel's interesting book, *Der Wirtschaftsstil des deutschen Spätmittelalters* (1930). Bechtel contended that the organization of trade went through a succession of styles not unlike those of cultural activities. However, in the half century since the appearance of the book his suggestion has never been seriously tested by economic or intellectual historians. It belongs to the exciting but slippery field of interplay between economics and culture, a field that has tempted other scholars such as Frederic Antal, Millard Meiss, Arnold Hauser, and (least, not last) myself. I shall venture a few comments on this matter at the end of my remarks here, but to remain on solid ground as long as I can I will first recall the close commercial relations between Italy and the Low Countries ever since the twelfth century, which certainly contributed to the exchange of works of art and, through them, of artistic ideas. Works of art are merchandise, and the international trader kept his eyes open to their potential. On 27 March 1387 a partner in an Italian company of merchant-bankers wrote back from Avignon to his correspondents in the home office: "You say that you do not find paintings at the price at which we want them because there is none at such a low price. And therefore we tell you this . . . [:] pass them by, since there is no great demand for them here. They are articles one ought to take when the master who makes them needs money." This is hardly proof of art appreciation! Slightly more encouraging, however, is a note that appears a few lines later in the same letter: "If they are good drawings they will sell well. Here inferior ones will not do."⁵

Superior works of art were certainly valued as highly as they deserved. Long before Giovanni di Paolo Rucellai (1403–1481) retired from business and started collecting paintings because (he said) spending money was more fun than stacking it up, the merchant was an active and discriminating art patron. Just think of Memling's stupendous *Last Judgment*, bought by the Medici bank manager in Bruges, loaded on a ship bound for Italy, where it was to adorn a church in Florence, captured by German pirates and sent to Danzig, where it remained, in spite of the protests of the Florentine government, to become the *pièce de résistance* of the local museum.⁶ One detail of the masterpiece is especially reassuring for the economic historian: the donor and his wife are realistically portrayed as standing stark naked but unafraid in the scales where the sins and virtues of all souls are weighed. No banker of the Pope, no director of a Medici agency really feared to be damned along with vulgar usurers. It is true that Flemish painters delighted in showing the wicked money-changer counting his money while a skeleton lurked behind his shoulder, ready to deliver his prey to the devil; but Italian merchants had found gimmicks to eat their cake and have it, too, and since they paid the piper, they called the tune.⁷

I have been playing so far with some marginal affinities between my theme and those of three of my learned colleagues. However, I can find closer and steadier connections with the development of writing and the pursuit of knowledge (Seminars 1 and 5, "Scripts of the Scholastic Period" and "Attitudes Toward Knowledge in French Renaissance Literature"). Both were essential ingredients of the broad if specialized training of the medieval merchant. Let me start with a few strong but, I believe, justified statements about writing. In all probability the rate of literacy among medieval traders was second only to that among the upper clergy. By the thirteenth century, literacy had become so widespread, in the Italian cities at least, that it was virtually taken for granted. At the same time in Italy, or a little later elsewhere, the volume of commercial writing far exceeded that of any other kind of writing for any other purpose.

Admittedly the first statement cannot be proved for the early

Middle Ages, but is not nearly all we say about that period based on impressions rather than statistics? Even Pirenne, the champion of merchant culture in the later Middle Ages, contended that it could not have got underway before the tenth century or the eleventh because early medieval business transactions were too puny to require any written documents; but since the second part of the syllogism (that early medieval trade was almost insignificant) is no longer generally accepted, the first part has lost its prop. The fact remains that no commercial records are included in the very small number of documents surviving from the early medieval centuries, and when at long last they occasionally appear, they generally prove to have been written by notaries or other officials who could certify their validity. Neither does there survive any merchant correspondence like the papers of those Jewish merchants which were found accidentally in the buried garbage of an Old Cairo synagogue (though these, too, are mostly later than the tenth century). The earliest extant letters of Italian merchants are of the thirteenth century.⁸ On the other hand, Armando Petrucci has recently tabulated the subscriptions of parties and witnesses in the 180 original documents of the last fifty years of the Lombard kingdom (724–774). The documents called for either an autograph signature or a *signum manus* (a mark in the shape of the cross) of 355 ecclesiastics and 633 laymen. Whereas almost two-thirds of the ecclesiastics wrote out their names, only 14 percent of the laymen did. Most of the latter were high officials or did not specify their profession; among those who did, it gives some lukewarm comfort to find a very few *monetarii* (minters and changer-bankers), whereas a man designated as "royal physician" merely affixed his mark.⁹

For the later centuries the diffusion of documents wholly written and certified by professional scribes and notaries makes a direct test of literacy impossible, but fortunately we have better tokens of literacy spreading well beyond the ability to write one's own name. Most cogent, in my opinion, is the fact that in thirteenth-century Genoa the master woolmakers, culturally and socially one notch below the merchants, sometimes entrusted the keeping of records and accounting to their humblest and lowest-

paid assistants, servants, or apprentices. Writing was no longer a specialist's skill. Apprenticeship contracts often included the master's pledge to teach the boy under his supervision not only his profession but also, up to a point, the three *r's*.¹⁰ Indeed, much more than this elementary knowledge was expected of merchants. Those who could afford it sent their children to a tutor who instructed them (in the words of a contract signed in 1307) "in gramatica et in scribendo et latinando . . . secundum quod pertinet ad mercatores."¹¹ In the larger cities a new, typically medieval institution placed literacy within reach of all those who wished to acquire it without depending on tutors, craft masters, or priests: the lay public school. Information on the subject is scattered, but we know that schools of this kind existed in Florence and Pistoia as early as the twelfth century, and in Ghent, the largest center of the Flemish woolen industry and trade, by 1179. In early fourteenth-century Florence, according to Giovanni Villani, merchant and historian of the town, between eight and ten thousand boys and girls a year learned to read. In a city of a little over a hundred thousand inhabitants, this came close to universal literacy.¹² Thus Italy, which in the eleventh century had already bewildered a German visitor by its propensity to send to school even boys not destined to an ecclesiastic career, three hundred years later gave the bad example of wasting public money to educate girls! No other country before the high Renaissance displayed such a dangerous indulgence, but some of the wax tablets used for practice in a writing school of fourteenth-century Lübeck, the central hub of Hanseatic trade, contain drafts for business correspondence. By the late fifteenth century, even the London goldsmiths had issued a rule forbidding any member of their guild to take an apprentice unless he could "writte and Rede."¹³

Full literacy among males, of course, is only a first step in the pursuit of knowledge. Before moving on to higher cultural manifestations, however, I must supply some evidence in support of my third contention, that in the late medieval Italian cities (and probably in many other places) more was written in connection with business than with any other activity. This does not necessarily mean that more writings have come down to us. Literary

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or scientific works and administrative papers may have a long life, but most commercial writing was destroyed when the transactions it recorded had been completed, when the firm was dissolved, or, later, when archivists had to make room for more prestigious papers. Paul Mayer whisked away from the shop of a grocer, who had been using them to wrap his merchandise, the remaining leaves of the oldest extant book of accounts from Provence; Solomon Goitein rescued from oblivion many boxes of Old Cairo business correspondence that had been labeled by a Cambridge archivist "commercial papers of no importance." Genoa, fortunately, was one of the first cities that ordered notaries to preserve forever at home or deposit in the municipal archives all the minutes of the instruments they drafted, most of which were directly or indirectly concerned with trade. As a result, for the thirteenth century alone we still possess almost 150 Genoese minute books, each book containing hundreds of minutes; but this is less than one percent of the minute books that Genoa's two hundred registered notaries actually filled over a hundred years.¹⁴ Turning to another class of documents, we have the exceptionally well-preserved archives of the Datini company of merchant bankers in Prato near Florence, containing about 500 books of account and over 150,000 letters exchanged in the mid-fourteenth century between the home office and branch agents all over Europe and the Mediterranean world. And, of course, the Datini company was only one of innumerable firms—a large one, but not one of the very largest.¹⁵

Records of this kind are not aimed at literary beauty, but even the drabest among them have unexpected flashes of humor and flickers of tragedy. They reflect far more than the starkly economic facet of life; they offer an almost incredible variety of information about political, religious, intellectual, and social matters, touching not merely the upper class but people in every station. If I might be allowed to advertise my favorite stock in the historical trade, I would recommend it to the special attention of young scholars (by which I mean all scholars whose curiosity keeps them forever young). What is more, business records have been less studied and belabored than most nobler writings. Hence

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they offer opportunities to work on the unprinted and to discover the unsuspected. Then I would submit to my friends and masters, the paleographers, a humble suggestion: that commercial script be included in their courses not as a marginal and optional subject but as an essential one. We economic historians are willing to teach our students how to read business documents (they are different, but not particularly difficult), and yet we need the paleographers' help in the higher levels of their discipline, the study of script as a part of intellectual history.

Let us turn now to the pursuit of knowledge. Not surprisingly, it was especially intensive in the directions that would help sharpen a merchant's professional tools. "Whoever is slow in writing his records cannot live long without damage and error," says a Genoese poet and merchant of the thirteenth century, and he adds a more solemn warning: "Make your weighing so accurate that you may never be caught in error, remembering the scales in which *you* are going to be weighed." Dino Compagni, the Florentine chronicler and poet in Dante's age, places the ability to "write accounts well-kept and free from oversight" at the top of the virtues that add dignity to a merchant's character.¹⁶ Indeed, the medieval revival of arithmetic takes off in 1202 with the *Liber Abbaci* of Leonardo Fibonacci of Pisa, son of the chief administrator of the Pisan extraterritorial counting-house at Bougie (in modern Algeria). A remarkably clear and comprehensive manual, not surpassed before the high Renaissance, it used the so-called Arabic numerals and chose commercial transactions and partnerships for nearly all of its problems and examples. Arabic figures met with some resistance—it was said in conservative circles that they could be fraudulently altered without detection—but abridgments, adaptations, and extracts of Fibonacci's manual promptly became ubiquitous in Italy and abroad.¹⁷ More sophisticated calculations of such matters as discount rates and conversions from one coinage or system of weight to another were further developed in specialized handbooks of commercial practice, of which I will speak later. But the most impressive achievement of Italian merchants between the early thirteenth and the early fourteenth centuries was the transforma-

tion of accounting from random garbled notes to a fully developed double-entry system, substantially the very one that is used today by the largest banks, public corporations, and public administrations. The only important difference is that we no longer use the abacus but the computer. The latter certainly saves time, but it magnifies the occasional lapses of those who feed it.¹⁸

Legal studies, especially in commercial and maritime law, were another pursuit offering merchants both pleasure and profit. By the first half of the thirteenth century a fair number of Italian merchants completed their education at the young university of Bologna. Their example was soon followed by German merchants, but not by so many as went to Venice to learn both business contracts and double-entry accounting, for Roman law as taught in the universities did supply general principles and some technical rules that were constantly quoted in medieval commercial contracts, but it was not quite adjusted to the continuous innovations of living commercial and maritime law. Therein lay one of the greatest contributions of the medieval merchant, who not only studied but largely created an entirely new body of legislation. Civil and canon jurisprudence still served as its frame, but the substance became immensely flexible and well suited to a far more dynamic economy than that of the classic world.¹⁹ The earliest surviving codification of this composite law comes from twelfth-century Pisa, fifty years before Fibonacci's mathematical book, though there is probably still earlier material in a badly preserved text from Amalfi. The oldest extant manuscript of Pisa's code, neatly divided into civil and customary law, is in the Yale University Library. Written almost certainly by a notary temporarily hired by the municipal courts, it bears in its margins the marks of the continuing additions and changes in the city law and custom.²⁰ Governed as they were by their own merchants with no interference from royal or feudal supervisors, the cities of northern and central Italy molded their laws as they pleased, often amending them unofficially through private arrangements between merchants and notaries, who belonged to the same class and sometimes swapped roles. And even

where cities were not free, unofficial collections of customary merchant law, such as the Catalan "Consulate of the Sea" and the French "Oleron Rolls," formed a body of international uses which no king or lord could safely ignore if he wanted to attract foreign merchants and mariners to his markets.²¹

In turn, merchants had to be knowledgeable about foreign customs, measurements, tolls, merchandise, and languages. Latin, the Esperanto of medieval Europe, was a must. It still was used in many fifteenth-century records of Hansa merchants, more conservative than the Mediterranean ones. But sooner or later Latin tended to be edged out by national and local vernaculars, especially in the informal, autograph papers that merchants began to use as soon as they felt that their signatures, in lieu of the notarial seal, were known well enough to serve as certification. There were interpreters in every trading center, and the merchants themselves usually learned those foreign terms and sentences that were indispensable for travellers. Some terms, anyway, were the same everywhere, with borrowings from Arabic, Greek, French, English, German, and above all Italian, peacefully coexisting in a *lingua franca*. Foreign-born wives or mistresses were helpful teachers. So was a long residence abroad. And there were literary dividends, too; nearly all the Italians who in the thirteenth century wrote respectable lyrics in Provençal were merchants. Benedetto Zaccaria, Genoa's famed merchant admiral and diplomat, wrote for Philip the Fair, in witty and almost flawless French, a plan of naval warfare against England, and Benedict Kotrulich, a merchant from Dubrovnik, gave Italy, in Italian, a treatise on the "mercante perfetto," almost a hundred years before Castiglione gave Europe his memorable book on the perfect courtier. There were dictionaries of more outlandish languages. The most stunning is the *Codex Cumanicus*, a trilingual vocabulary and elementary grammar compiled in 1303, probably by a Genoese merchant, which translated Latin into Persian and into Cumanic, a Turkic language spoken all over the immense Mongolian empire, all the way from the Black Sea to the South China Sea.²²

Geography was another indispensable tool. There were "portulans" (descriptions of seaports and their approaches) so accu-

rate that one of them has helped me to identify places along the Spanish and the English coasts at a time when going to Europe by ship was not yet too expensive for a professor. Accompanying them, or independently prepared, there were maps—the oldest extant from late thirteenth-century Genoa, the prettiest from fourteenth-century Majorca, the most epoch-making, perhaps, the planisphere of Belgian-born Mercator (a pseudonym which meant, of course, "merchant"). When one compares the oldest navigational map made in Genoa to an almost contemporary but noncommercial English one (the Hereford Map), the difference between reality and fancy is striking. Crowded with lovely but imaginary monsters, the Hereford Map is full of distortions, whereas that of Genoa is almost as good as any early nineteenth-century map.²³

On the other hand, one wishes that medieval merchants had been less reluctant to write down their travel impressions. Probably most of them were too busy, or too afraid that their information might be used by competitors, to make their experience available to posterity. What little we know about the courageous expedition of the Vivaldi brothers westward into the Atlantic Ocean in a search for a commercial route to "the Indies," as early as 1291, might never have been revealed if the explorers had not disappeared at sea, thus making their failure a warning to others not to try again. Domenichino D'Oria's interesting remarks about the peoples and ports of Western Europe, Byzantine Trebizond, and Turkish Asia Minor were communicated to the Muslim geographer al-'Umari in the forced leisure of a Cairo jail, where both were confined in 1339 or 1340; al-'Umari later included them in his work, but the Genoese fellow-merchants of Domenichino did not read it. Happily the chance encounter, in Genoa's war prisoners' camp, of Marco Polo, the Venetian merchant, with Rustichello, a Pisan scribbler of novels of chivalry, produced one of the most fascinating and instructive accounts of faraway lands that ever has been written. Polo's book, dictated to Rustichello, soon became and remained throughout the Middle Ages what we might call anachronistically a "best seller." Judging from the number of surviving manuscripts, however, the fictional travel

book ascribed to one John Mandeville, a clever concoction of missionaries' authentic accounts and of popular legends, reached a still larger audience, as often happens when a popularizer pits himself against a bona fide scholar. A number of shorter accounts of genuine merchant travel to the Far East and other parts of the world, ranging from Othere's description of Scandinavia in the time of King Alfred to Afanasij Nikitin's writing on Central Asia in the age of Ivan the Great, have come down to us, but none matches the scope and interest of Polo's *Milione*. The relative dearth of narrative sources is a pity, for a number of recently unearthed notarial and legal documents indicate that between 1335 and 1345 there was almost a rush of Italian merchants to India and China. A sly allusion in the *Decameron* implies that at that time, fifty years after Polo's return to Venice, the Genoese were more glib than the Venetians in bragging about their Far Eastern experiences. Fortunately the newly unearthed documents contain valuable economic and human information which will form an important addition to Polo's book.²⁴

Merchants were bound to be interested in every aspect of technology and applied science that would increase their profits, but their contribution in these fields is not easily evaluated. Only in recent times has the inventor emerged from anonymity. Moreover, one would expect that merchants were promoters and suppliers of capital more often than devisers of new mechanical contrivances. Everywhere except in Italy they lost face if they dirtied their hands with anything but ink. The Italian merchant-banker was sometimes invidiously represented in agrarian France as a greedy usurer who came with nothing but a pen and an inkwell to carry away everything the borrower possessed in exchange for a piece of paper convertible into desperately needed cash. Such a characterization, however, failed to do justice to the function of credit extended for economic development. The loan shark preyed on the destitute, the incapable, or the prodigal, but the merchant preferred to advance funds for the purchase of tools and the increase of productivity. His entrepreneurship, backed by his knowledge of markets, plants, minerals, industrial products, and processes in different countries, was largely responsible

for the diffusion of many technological innovations that raised the medieval standard of living far above that of classic antiquity. Whether or not he himself invented, he knew how to put inventions to work: the Oxford philosophers speculated about the properties of magnifying glasses, but it took the Venetian merchants to organize, in 1300, a guild of makers of eyeglasses.²⁵

To those who would like a more thorough survey of the practical aspects of merchant culture, I warmly recommend a class of medieval books that economic historians classify under the modern title of *pratica della mercatura*. The oldest extant among these unpretentious encyclopedias of commercial science, still unprinted, was written in Pisa in 1278, although it is preserved only in an incomplete seventeenth-century copy. Its central core, like that of all other manuals of its kind, was formed by lists of commodities available in the most important markets, their qualities and shortcomings together with the way to tell good grades from inferior ones, their cost including transportation and taxes, and all that was needed to convert foreign weights and coins into domestic ones. In addition, there were models of commercial contracts, an astrological calendar of favorable and unfavorable days and months for operations (both commercial and surgical ones), and, lastly, a condensed account of Pisan history. The initial entry of the latter is the date of foundation of the cathedral of Pisa back in 1064, the last, alas, a reference to the wars that soon were to bring Pisa's prosperity to an end. The participation of a small Pisan contingent in the first crusade is recorded with the slight overstatement that the Pisans conquered the Holy Land. Still another entry refers to a raid on Amalfi. Of the booty captured there the only item mentioned is the manuscript of Justinian's Digest, which remained the prized possession of the Pisan commune until the Florentines in turn conquered Pisa and carried the manuscript to Florence, where it still can be seen. The astrological calendar has some surprising suggestions, such as that of shunning marriage with a virgin bride when under the influence of Virgo, but carrying on boldly with any woman who is not a virgin. More wisely, the different business activities recommended under eleven constellations seem to agree roughly

with the weather that can be expected. Under the twelfth no business whatsoever is allowed, which places the merchant's right to a vacation under the protection of the stars.

Still more wisely, astrology was eased out in all later manuals but one, the Venetian *Zibaldone da Canal*, which includes among other items an historical compendium starting with Adam and Eve, a handful of mathematical exercises, very helpful designs of ships, a few medical recipes, and a short anthology of vernacular poems and prose. To Francesco di Balduccio Pegolotti, an agent of Florence's largest company of merchant-bankers in the early fourteenth century, we owe what was probably the best balanced of all manuals so far published and studied. Pegolotti leaves poetry to the poets and astrology to the fools, but offers the fullest lists of wares and their distinctive characteristics, replaces elementary problems with advanced calculations of interest, discount, and usance, explains with scientific precision several chemical and metallurgical processes, and covers the whole world of the medieval merchant from Newcastle to Peking. Even though every encyclopedia of practical business science deployed a part of its subject matter according to the individual preference of its usually anonymous author, the bulk was uniform and repetitious, if only because a good proportion of the raw material derived from official regulations and tariffs which every traveler could read and copy for himself.²⁶

I do not want to give the impression that the medieval merchant was invariably a dry, colorless man interested only in making money and blind to the loftier spheres of culture. He did not mind reading for pleasure, and sometimes even bought books. More often than not a rugged individualist in his own profession, but eager to share his risks with his associates and his gains with his fellow-citizens, in his extracurricular activities he felt fully at ease as a leader of his own city. The Italian commune—that government of the merchants, by the merchants, for the merchants—offered him the best opportunity in history to attain his varied goals. Without disrespect for Hans Baron, Paul Kristeller, Eugenio Garin, and other historians who have vindicated the sincerity of humanists pleading for the classic ideal of civic virtue in

an age of decadent republicanism and rampant despotism, I submit that what became mainly a noble utopia in the Renaissance had sometimes actually been a way of life in the medieval city—most particularly in Italy, but to a variable extent in other regions of Europe where cities enjoyed a measure of autonomy. This does not mean that medieval merchants were unselfish patriots, but they did identify the greatness and welfare of their city with those of their family and business, firmly believing—to borrow the unforgettable words of one of President Eisenhower's cabinet members—that “what is good for General Motors is good for the country.” They were unstintingly dedicated to the city which offered them every chance for self-fulfillment; or, rather, they were dedicated at least so long as their party was in the saddle and not in exile. They served their republics as public officials, as soldiers, as diplomats, as propagandists, and as economic and legal experts. Increasingly, moreover, as time went by, they served with their eloquence and their pens, and this opened to them a back-door entrance into literature proper. We have no verbatim transcripts of their public speeches, and the extremely concise minutes of meetings that have been preserved do not adequately reflect the quality and warmth of discussions that often lasted for weeks. The literary talent of some merchants, however, eventually found lasting expression in chronicles of their cities. Here, in the patriotic if partisan narration of people who had been not only witnesses but often protagonists in the events, the merchant inserted his unconscious self-portrait into the collective representation of the entire community. While Villehardouin, Joinville, and Froissart painted a glittering but restricted image of their nation as a parade of knights presided over by good or bad monarchs, Compagni and Villani in Florence, Martino da Canal in Venice, Caffaro and Jacopo d'Oria in Genoa drew a cross-section of their communities as republics of merchants. So did, later, the anonymous author of the *Journal d'un bourgeois de Paris* and two merchant chroniclers of Augsburg, Burkard Zink and Hektor Müllich.²⁷

No professional merchant, to my knowledge, doubled as an architect, sculptor, or painter, and yet it would not be off the

mark to say that the city itself was essentially his work of art. Its market places, its shops, its arcades, its fountains, its hospitals, its docks, its bridges, its town halls and guildhalls, and its better mansions all reflected the culture of the merchant class that paid for the buildings and planned the open spaces according to its needs and tastes.²⁸ Nowhere is this more evident than in certain affinities between places linked by nothing other than the travels of merchants. Some time ago I was struck by the close resemblance of the town hall belfry of Torun (the Polish birthplace of Copernicus) to the town hall belfry of Bruges, hundreds and hundreds of miles farther west. "Of course," a local historian told me; "Torun is at the eastern end of a Hansa route. A Hansa merchant persuaded an architect from Bruges to come along and build a replica of his belfry on the banks of the Vistula." Not long ago, in a Chinese city near Nanking, a curious tombstone was found. It had a Gothic inscription commemorating one Caterina Ilione, buried there in 1342, and a Chinese seal (saying, approximately, "Seen and approved"), together with an image of the Virgin and Child, and scenes of the martyrdom of St. Catherine, iconologically orthodox but providing all personages with Oriental, slanting eyes. There was some debate about the possible identification of Caterina Ilione and her father, Domenico, also mentioned in the inscription, but ultimately I had the good luck of finding a slightly earlier notarial document citing Domenico Ilione as a prominent member of the Genoese merchant community in the same Chinese town.²⁹

I hope I have said enough to suggest that at least some medieval merchants are suitable for admission via one door or another into the halls of literature and art. I do not want to overstate their merits, however—not at an institute of medieval and *Renaissance* studies. There is quite a difference between the medieval, part-time, low-profile involvement of merchants in humanism, and the total immersion of many Renaissance merchants in the world of humanities. Leon Battista Alberti, the descendant of many generations of merchant-bankers, played down with cursory mention if not faint praise the commercial traditions of his family in order that he might appear more thoroughly a gentle-

man farmer steeped in all forms of art. Lorenzo il Magnifico did not allow the failure of his bank to distract him from politics and poetry. But these two instances represent a unique phenomenon in history. It happened only once, and in an effort to explain it many students of the Renaissance, from Jakob Burckhardt on, have put forward hypotheses on the interplay of economics and culture which I will briefly examine in my final comments here. Burckhardt (the master of us all, though not an infallible one) built his interpretation on two widely shared assumptions: first, that there is a connection between the economic setup and the cultural characteristics of every civilization and era; and, second, that economic and cultural growth are interdependent enough to justify maintaining that economic success is an essential factor and explanation of cultural distinction. Provided that the connection between economics and culture is understood in terms of congeniality or compatibility and not of direct causality, the first assumption is almost as safe as a truism. Brain and stomach are mutually indispensable; they exchange messages, and some of the messages leave imprints at both ends. Of course there are freaks, but normally what the Middle Ages would have called the dialogue between the spirit and the flesh is reasonably audible under the louder noise of style, rhetoric, and inspiration.

The second assumption, however, that economic and cultural growth go together, is impossible to prove. In fact, it is altogether wrong. Carried to its extreme, it would make us expect that since the gross national product of the bicentennial United States is, say, a thousand times larger than that of Renaissance Florence, we should not be content with less than a thousand Leonardo da Vincis and Guicciardinis. Contained within more reasonable limits, it still would clash with the fact that history indicates no consistent correlation between economic and cultural peaks. The age of Louis XIV combined literary and artistic blossoming with political power and economic strength, but Bach and Beethoven, Goethe and Schiller were born in a divided and economically backward Germany. Most people will agree that Victorian England was richer and more powerful than Elizabethan England, but Kipling was not really so great as Shakespeare. To go back to

the Middle Ages and Renaissance, nobody believes any more that prosperity began in the *quattrocento*, and most economic historians regard the thirteenth century as the all-time high point before the eighteenth or early nineteenth century, the fourteenth century as an age of crisis and depression, and the fifteenth as a period of moderate, shaky, and incomplete recovery.

It is always possible to quibble in order to rescue an untenable assumption. Nevertheless, given the facts in the case at hand, it seems wiser to look for a correlation that will work. Aware of the fact that the intellectual explosion of the Renaissance came later than the economic spurt of the Middle Ages, Wallace Ferguson has suggested that a correlation may nevertheless be postulated in the form of a cultural lag. A two-hundred-year lag is not the easiest thing to explain, in my opinion, but it brings to mind the three stages which Henri Pirenne observed in the evolution of businessmen's families. In its fastest and simplest course, a man raises himself from rags to riches by relentless and single-minded pursuit of gain, his son nurses and expands his capital while acquiring social refinement and awareness of other sources of satisfaction than money, and the son's son rejects business and spends his inherited capital in whatever manner pleases him. The sequence may take more generations than three, and does not necessarily destroy capitalism, because every generation produces its own first-stage businessmen. The economic crisis of the *trecento*, however, leaves the *quattrocento* with fewer businessmen because it has inherited few second-stage capitalists, and it offers relatively limited opportunities for beginners to complete the first stage (from rags to riches).

All this, however, does not explain why Renaissance merchants spent a larger proportion of time and capital in cultural pursuits than did their medieval predecessors. The only correlation of this essentially intellectual shift with economic considerations is, in my opinion, one of preferential investment. What share of the resources acquired in business should be fed back to business, and what share should be invested in culture? Although this is not a question which a teacher at Duke University can assail without special soul-searching, I would suggest as

an answer, "as much as can be diverted from business without hampering its growth." The early medieval merchant may have spent too little for culture. Had he known more than just reading and writing, he might have increased not only his intellectual range but his commercial efficiency as well. Aware of what changes time was to bring, one well might ask if the Renaissance merchant was too lavish. On this question I take the fifth amendment. On the other hand, I have no qualms in proclaiming that the late medieval merchant invested in culture a substantial amount of time, money, and effort.³⁰

Notes

1. W. Sombart, *Der moderne Kapitalismus*, I and II, 2nd ed. (Munich and Leipzig, copyright 1916); H. Pirenne, "L'Instruction des marchands au moyen âge," *Annales d'Histoire Économique et Sociale* (1929); A. Saporì, "La cultura del mercante medievale italiano," *Rivista di storia economica*, 4 (1929).
2. It has long been believed that Boccaccio was born in Paris, the offspring of one of those adulterous unions between Italian merchants and French women that were deplored by Dante (*Par.*, XV, 118-120). This conclusion was based largely on an interpretation of Boccaccio's own innuendoes, but recent studies seem to prove that the innuendoes were mere literary fiction and that Boccaccio probably was born at or near Certaldo of an unknown Tuscan woman.
3. S. Thrupp, *The Merchant Class of Medieval London* (Chicago, 1948), has little praise to bestow on the late flowering of merchant culture; she does mention an alderman who died in 1312 and wished his sons to stay at school until they could write reasonably good verses (p. 160, n. 11), and merchants' sons studying law (p. 225), but she indicates that Chaucer called all merchants bores (p. 316).
4. M. M. Postan, "Partnership in English Medieval Commerce," *Studi in Onore di Armando Saporì* (Milan, 1957), I, 521-549.
5. English translation from R. S. Lopez and I. W. Raymond, *Medieval Trade in the Mediterranean World* (New York, 1955), pp. 114-115.
6. F. Edler De Roover, "A Prize of War: A Painting of Fifteenth Century Merchants," *Bulletin of the Business Historical Society*, 19 (1945), 3-12.
7. See, for instance, P. Burke, *Culture and Society in Renaissance Italy 1420-1540* (New York, 1972), and the less brilliant book of J. Larner, *Culture and Society in Italy 1290-1420* (New York, 1971).
8. On the Old Cairo correspondence, see Solomon Goitein's monumental *Mediterranean Society* (3 vols. so far, Berkeley, Calif., 1967 ff.) and his anthology of letters in translation, *Letters of Medieval Jewish Traders* (Princeton, 1973). On Italian correspondence, see some translated examples in Lopez and Raymond, *Medieval Trade*.
9. Petrucci's paper and other important contributions to the history of early medieval education are collected in *La scuola nell' Occidente latino dell' alto medioevo* (Spoleto, 1972). On the moneyers one may see R. S. Lopez, "An Aristocracy of Money in the Early Middle Ages," *Speculum*, 28 (1953), 1-43.
10. R. S. Lopez, *Studi sull'economia genovese nel medio evo* (Turin, 1936), p. 106 and n. 2; A. Saporì, *La mercatura medievale* (Florence, 1972), p. 50.
11. F. Borlandi, "La formazione culturale del mercante genovese nel medioevo," *Atti della Società Ligure di Storia Patria*, 77 (1963); D. Puncuh, "La scuola e la cultura," *ibid.*, 78, part 1 (1964), p. 200. The latter volume contains an ample selection of facsimile reproductions of notarial documents, with their transcription on facing pages and with bibliographic information. Far less well known than Cappelli's old manual of abbreviations, it can be recommended as the best available introduction to practical commercial paleography.
12. Besides the essays of Pirenne and Saporì, cited at n. 1, see L. Chiappelli, "Maestri e scuole in Pistoia fino al secolo XIV," *Archivio Storico Italiano*, 78 (1920), 161-214; J. Le Goff, *Marchands et banquiers du moyen âge* (Paris, 1956), p. 100; Villani translated in Lopez and Raymond, *Medieval Trade*, p. 72. Long after Italian manuals for the education of women suggested that even lay women might be taught to read, manuals of other countries specifically forbade it—and even in Italy theory and practice did not always go together.
13. F. Rörig, *The Medieval Town* (Berkeley, Calif., 1967), p. 133; S. Thrupp, *op. cit.*, p. 158.

14. G. Costamagna, *Il notaio a Genova tra prestigio e potere* (Rome, 1970). It must be noted, however, that a large proportion of the minute books have been patched together at a later time by binding under one cover fragments of minute books that had been scattered over the centuries. Genoa, at any rate, preserves the oldest extant minute book, almost complete (Johannes Scriba, 1154-1164) and many other fragments of the twelfth century. A partial list of medieval minute books from other cities was published in R. S. Lopez, "The Unexplored Wealth of the Notarial Archives in Pisa and Lucca," *Mélanges d'histoire du Moyen Âge dédiés à la mémoire de Louis Halphen* (Paris, 1951). Another partial list, by R. H. Bautier, is in *Les Sources de l'histoire maritime en Europe, Actes du IV Colloque International d'Histoire Maritime* (Paris, 1962). Neither is complete, and new medieval minute books are being found (and in some cases published) in France, Catalonia, Yugoslavia, Switzerland, and elsewhere. Notarial books appear much later in northern Europe.

15. See R. De Roover's chapter and bibliography in *Cambridge Economic History of Europe*, ed. M. Postan, E. E. Rich, and Edward Miller, III (Cambridge, 1963), 42-118. The Istituto Internazionale di Storia Economica Francesco Datini, established in Datini's recently restored house, devotes part of its activity to the preservation and publication of Datini material. It also holds every year a "Settimana" (week) or conference on pre-modern economic history. Federico Melis, its founder, has published several works based on that material, notably *Aspetti della vita economica medievale* (Siena, 1962); since his death, the Istituto has continued its activity under the direction of Fernand Braudel. Lists of published account books and commercial correspondence may be found in A. Saporì, *Studi di storia economica*, 3 vols. (Florence, 1955-67). Translation of some examples may be found in Lopez and Raymond, *Medieval Trade*.

16. See Lopez and Raymond, *Medieval Trade*, pp. 424-426. Similar advice, common in didactic works for merchants, may be found elsewhere.

17. L. Fibonacci (i.e., Leonardo son of Bonaccio), *Liber Abbaci* (Rome, 1857); translated excerpts in Lopez and Raymond, *Medieval Trade*, pp. 343-345. Arabic numerals were used at the same time in the Genoese minute book of *Giovanni di Guiberto*, 2 vols. (Genoa, 1939-40; see the preface by its editors, M. W. Hall-Cole, H. C. Krueger, R. G. Reinert, and R. L. Reynolds), but they did not appear in contracts or holograph commercial writings before the mid-fourteenth century. General bibliography in A. C. Crombie, *Medieval and Early Modern Science* (Garden City, N. Y., 1959).

18. The latest study in English is by R. De Roover, "The Development of Accounting Prior to Luca Pacioli According to the Account Books of Medieval Merchants," in A. C. Littleton and B. S. Yamey, *Studies in the History of Accounting* (London 1956), pp. 114-174.

19. A basic bibliography up to 1950, as well as many examples of contracts, may be found in Lopez and Raymond, *Medieval Trade*, Part 3. Unfortunately the subject has attracted less attention of late, but some of its aspects are considered in F. Calasso, *Introduzione al diritto comune* (Milan, 1951) and in two excellent monographs initially conceived as Yale dissertations: A. Udovitch, *Partnership and Profit in Medieval Islam* (Princeton, 1970), and B. Z. Kedar, *Merchants in Crisis* (New Haven, 1976). See also a short survey in French on the commercial techniques of Western merchants, in R. S. Lopez, *Su e giù per la storia di Genova* (Genoa, 1975).

20. Yale Beinecke MS 415. Gabriella Airaldi, of the University of Genoa, is now preparing a parallel edition of this manuscript and of a Vatican manuscript which appears to be the second earliest.

21. On this topic also the only general works are old. One still has to use, for a

first orientation, W. Ashburner, *The Rhodian Sea-Law* (Oxford, 1909), and W. Mitchell, *An Essay on the Early History of the Law Merchant* (Cambridge, 1904). There are, however, new editions and studies of individual legal works, too numerous for citation here.

22. G. Kuun, ed., *Codex Cumanicus* (Budapest, 1880), and, among the many hypotheses about its origin, B. Z. Kedar, p. 161, with which I agree. See also C. Schiaparelli, ed., *Vocabulista in arabico* (Florence, 1871); H. and R. Kahane and A. Tietze, *The Lingua Franca in the Levant* (Urbana, 1958); and the manual of commercial French published by P. Mayer in *Romania*, 32 (1903), 49-58. In the principal cities of Italy and their colonies abroad the government paid the salary of interpreters of many languages as early as the thirteenth century.

23. G. H. T. Kimble, *Geography in the Middle Ages* (London, 1935) is still the best general introduction to the subject in English. More recent but more narrowly technical is L. Bagrow, *History of Cartography*, revised by R. A. Skelton (London, 1964). Bibliographic information may be found in the good paper by M. Quaini, "Catalogna e Liguria nella cartografia nautica e nei portolani medievali," *Atti del I Congresso Storico Liguria-Catalogna* (Istituto Internazionale di Studi Liguri, Bordighera, 1974).

24. Probably the best fairly recent survey of a subject on which the bibliography is enormous, if not always good, is L. R. Nougier, J. Beaujeu, and M. Mollat, *Histoire universelle des explorations*, I (Paris, 1955). Among important later works one may mention R. Mauny, *Les Navigations médiévales sur les côtes sahariennes* (Lisbon, 1960); D. Lach, *Asia in the Making of Europe*, I (Chicago, 1965); and Charles Verlinden, *The Beginnings of Modern Colonization*, trans. Yvonne Frecero (Ithaca, 1970). My early article, "European Merchants in the Medieval Indies," *Journal of Economic History*, 3 (1943), 164-184, is now superseded by others collected in my *Su e giù per la storia di Genova* (Genoa, 1975), pp. 83-186. See also Lynn White, "Medieval Borrowings from Further Asia," *Medieval and Renaissance Studies*, Vol. 5 of the Proceedings of the Southeastern Institute of Medieval and Renaissance Studies (Chapel Hill, 1971), pp. 3-26, sometimes overenthusiastic but most stimulating.

25. There is no specialized work on the contribution of merchants to technological development (other than commercial mental techniques), but J. Gimpel, *La Révolution industrielle du Moyen âge* (Paris, 1975), and C. M. Cipolla, *Clocks and Culture* (London, 1967, with a useful bibliography), come close to it.

26. Two articles, written in preparation of a postponed publication of the manuscript, give excerpts of the Pisan manual and bibliographic data on the others: R. S. Lopez, "Stars and Spices: The Earliest Italian Manual of Commercial Practice," *Explorations in Economic History*, 7(1969/70), 35-43, and "Un Texte inédit: le plus ancien manuel italien de technique commerciale," *Revue Historique*, 243 (1970), 67-76.

27. At this level of generalization it would be pointless to suggest a few references; the bibliography would have to cover the entire fields of economic and urban history of the Middle Ages. I have expressed my views in greater detail and with bibliographic apparatus in *Cambridge Economic History of Europe*, ed. M. Postan and E. E. Rich, II (Cambridge, 1952), 257-354 (now being prepared for a revised edition), in *The Commercial Revolution of the Middle Ages* (2nd ed., Cambridge, 1976), and elsewhere; my debt to other scholars, such as Luzzatto, Sapori, Vitale, Renouard, Braudel, Reynolds, Lane, and many, many others is immense, and hence cannot be expressed in a mere footnote.

28. For a preliminary discussion of problems in this field, see the cooperative volume *Les Constructions civiles d'intérêt public dans les villes d'Europe au Moyen Age et sous l'Ancien Regime et leur financement*, Actes du Colloque Inter-

national de Spa, Pro Civitate (Brussels, 1971). "Investments and Urban Culture, XIIIth-XVIIIth Century" was the theme of the international Settimana of the Istituto Datini, held in Prato, 1977; its *Atti* also are to be published.

29. See R. S. Lopez, "Nouveaux Documents sur les marchands italiens en Chine à l'époque mongole," *Académie des Inscriptions et Belles-Lettres, Comptes Rendus* (1977).

30. A fuller statement of the views expressed in the last few pages can be found in my *The Three Ages of the Italian Renaissance* (Charlottesville, Va., 1970), with full bibliographic references.