Merchants and institutions in early-modern Venice

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The Republic of Venice has rightly been considered a prime example of the fusion between political institutions and trade. Frederic Lane aptly defined the Venetian Senate, Venice's most important political-institutional body, as the Republic’s “board of governors”. The great historian meant to stress that the state institutions in certain aspects embodied the interests of the ruling class, which for the most part consisted of merchants – at least until the end of the fifteenth century – and also that these interests had shaped the Republic’s system of government. Here we have distant echoes of a well-established image about Venice that was widespread throughout Europe. As Lewes Roberts, director of the Levant Company and the East India Company, stated in 1638, Venice, together with the cities of Tuscany, Holland and the Hanseatic League, were examples of states where “merchandizing is found to be the school from whence they gather their first principles, and indeed the chief foundation upon which their fabric of political government is raised, the scale by which their counsels are framed and the pillars by which the same is seen to be supported and maintained”. Economic and institutional mechanisms,

relationships and opportunities did indeed greatly foster commerce, so much so that Ugo Tucci wondered how a Venetian could fail to make a fortune in such a favourable environment. Formal and informal structures were the underlying factors in Venetian success. Unlike Genoa, in medieval Venice the clan structure gradually became weaker, and, at the same time, the ruling class managed to create a system of regulations that prevented the formation of a dominant group and encouraged collaboration between family groups and the various factions. Since the most important families did not present a unified and compact front due to contrasting economic and political interests, it proved difficult the formation of a faction strong enough to achieve political supremacy. It was probable too that, at least until the seventeenth century, in terms of wealth there were no barriers to exogamous relations among the various patrician clans, whereas in the following century the tendency of intermarriage between families that had similar status and economic means emerged. Family connections established through marriages between nobles and the rest of the Venetians declined from the fifteenth century onwards, when the patriciate became a true ruling caste.

The fact that the government paid particular attention to the power relations between factions does not naturally imply that economic inter-

5. A. Greif, Institutions, op. cit., p. 171.
ests did not influence the decisions of the Republic’s great political bodies. The clash between “old” and “young”, which was a feature of Venetian political life, at least throughout the sixteenth and the early seventeenth centuries, could be interpreted as a confrontation between families that had access to income deriving from ecclesiastical high offices and families that were debarred from them. When, in 1504, it was discussed in the Senate whether to begin contracting out provisioning for the convoy to the Flanders, there was a sharp dispute between those with full warehouses – and who were therefore not at all in favour of increasing the supply of goods – and those who needed to boost stock, relying upon low prices. Similarly, we should wonder whether the substantial presence of “old”, and wealthy families in the Aleppo market at the end of the fifteenth century might have driven the clans involved to lobby the senators and the various magistrates in Venice. It is true, however, that the close ties between patrician families, as well as those between noble merchants and citizens, prevented the formation of substantial power groups capable of controlling the Republic’s economic policy for a lengthy period. Norms and family connections, on the one hand, explain the solidity of the Venetian institutions, but, on the other hand, a ruling class based on kinship had some drawbacks. In 1492, for example, Santo Trion refused to pay the fine that the Venetian Consul in London, Lorenzo Pisani, had levied on him after a dispute between two galley-owners, and he appealed to the English Court of Chancery, claiming that the Consul was a relative of Vettor Pisani, who would have lost a lot of money if the verdict were in favour of Tron.

12. The episode is quoted in A. A. Ruddock, Italian Merchants and Shipping in Southampton 1270-1600, (University College, Southampton, 1951), p. 137.
Mercantile State Institutions: the Galley System

Despite the fact that most maritime trade was conducted in round sailing ships (navi tonde a vela), research on Venetian international trade has focused on the so-called merchant galleys (galere di mercato), i.e. state vessels that transported the most precious goods in the international import and export trade between East and West. These vessels, built in the Republic’s dockyards, were hired out by the government through public auction. The bidders undertook to fit out the galleys for the voyage and to levy freight charges that were pre-established by the government, which also appointed the captain of the muda (convoy). These convoys transported men and goods according to a principle of collective responsibility and sharing cost. The great season of government convoys began in the early fourteenth century and finished towards the end of the fifteenth century, when only a few lines were still running. The service ended in 1569. It is important to point out that only patricians had the right to hire galleys. This led to a distinct separation between the nobility and the rest of the population; however, it is likely that other social classes invested money and goods alongside the patricians took part in the state convoy system too.

What were the implications of the government convoy system for Venetian trade? First of all, it must be stressed that the state provided overseas trade with vessels that could not easily be provided by private citizens. Building and fitting out great galleys required substantial investment, bearing in mind that the average life of a galley in full working order was not more than about ten years. This means that four or five galleys had to be built every two years. To this we should add the huge sums in coins.

15. F. C. Lane, Navires et constructeurs à Venise pendant la Renaissance, (Sevpen, Paris,
precious metals and goods that were transported. For example, during the period between 1449 and 1468, the value of trade with Syria alone exceeded 400,000 ducats per year\textsuperscript{16}. Therefore fitting out a convoy would have required private citizens’ mobilizing enormous sums of money, which in certain years might amount to the government’s entire tax revenue.

The convoy system allowed merchants to enjoy advantages in comparison with their competitors. At least until the fifteenth century, marketing costs were generally lower, because insurance charges were small compared to goods transported on round ships. The high protection costs (arms, crews, the need for frequent victualling) were however reduced due to the economies of scale allowed by the mude. Once they arrived at the market destination, the merchants had precedence over other Venetians in trade negotiations. Since many products were bought by muda merchants, they fixed the prices from a strong position\textsuperscript{17}. The government convoys’ calendar regulated Venetian market trends and provided important information for forecasters regarding the “tightness” or “abundance” of currency and the availability of foreign goods\textsuperscript{18}.

From the government’s point of view, maintaining an expensive system based on great galleys was justified first and foremost by military requirements. At least until the Battle of Lepanto, the galley had domi-


\textsuperscript{17} This aspect is stressed by Stöckly, Le système de l’Incanto op. cit., p.207.

nated the Mediterranean and symbolized the Republic’s naval power. Its speed and manoeuvrability rendered it unique, both for controlling sea routes and for transporting goods, which were not very voluminous but were of great value, such as spices and silks. The mude provided an excellent training-ground both for oarsmen and for young patricians taken on as crossbowmen. The merchant galleys and their human capital could be easily transformed into an efficient war machine.

State Institutions and Merchants

We may ask whether the government convoy system enabled merchants to avoid – or at least to limit – recourse to their own network. There is no doubt that the support of Venetian overseas authorities and the presence of convoys saved the merchant considerable transaction costs (protection, information, law enforcement). Merchants had to deal with a complex mechanism concerning not only the transportation and the sale of products, but also the gathering and the processing of a substantial amount of information. Hundreds of people were involved, in one way or another, in the merchants’ network. In some twenty business letters concerning Ambrogio Malipiero, who operated in Syria in the 1480s, 101 people are mentioned and in 1482 the forty-odd letters the Bembo brothers sent from Venice were addressed to twenty different people from London to Constantinople. Andrea Berengo corresponded with seventy people, living on the Adriatic and in Syria, in eleven months between October 1555 and August 1556. These intense exchanges of letters and

information probably contributed to building trust and a good reputation among the various merchants, among the sedentary merchants and their agents, and among the various agents and factors, who often did business together in the same market. The Venetian advantage lay in its being an important – perhaps the most important – political and commercial information centre in Europe and in the Mediterranean.

It has been rightly stated that Venice is a distinctive case as far as the role of government in trade is concerned. Avner Greif has shown that informal institutions based on reputation were important in developing solid relations within trading groups that were, for the most part, united by the same religious or ethnic faith. In Venice, however, we have a case where government institutions generated strong incentives to behave honestly. The system of protection for mercantile traffic, for example, made it possible to lower – or rather to distribute more widely – production costs, and the overseas consular system provided important services for Venetian merchants. Dishonest conduct would thus have prevented the merchant or his agent from continuing to benefit from the system’s economic advantages. Probably these aspects contributed to creating a favourable environment for wide-spread trust; trust that was regarded as an unquestionable fact but which had to be renewed in view of the economic and social changes that affected both Venice and the international market.

However, what seemed to function effectively until the fifteenth century began to reveal its limitations in the sixteenth century. By then the Republic’s convoy system was proving too costly and, above all, was controlled ef

by a narrow group of patricians, advocates of the “partito del mare” (sea party)\(^{26}\). It was, in fact, the emergence of a faction closely connected with commercial profits that, among other reasons, drove the ruling class to gradually abandon the *mude* system. Technological developments due to artillery and the improvement of the round ships, had by this time made the galleys too expensive in terms of their actual advantages. The Venetians’ trading fortunes were also reduced by the consuls’ increasing incapacity to adapt to the structural changes the international market was undergoing. At Izmir, for example, they failed to understand that the balance of power between the capital and the peripheral areas had changed, and that, therefore, negotiations should be carried out with the local authorities instead of with the central authorities\(^{27}\). It was, indeed, in the traditional trading area of the Levant that the role of support provided by the Venetian consuls to Venetian merchants was gradually replaced by that of the French, English, Dutch and Austrian consuls to their countrymen\(^{28}\); even in 1669, at the end of the long war against the Ottomans, Venetian subjects continued to sail around Constantinople, flying a foreign flag\(^{29}\).

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Formal Constraints

POLITICAL EQUALITY AMONG PATRICIANS was reflected in the opportunities of access to economic activities, in primis overseas trade. Theoretically, not all Venetians could become long-distance traders; in practice while there were no juridical limitations for anyone willing to participate in local trade, there were specific regulations to access medium-and long-range trading, the sector that ensured the city’s fortunes. Only patricians and “citizens”, by birth or by charter (that is a class that was being defined legally throughout the sixteenth century and was distinct from both the nobility and the common people) enjoyed the legal right to be involved in long-distance trading; and furthermore full citizenship granted customs duty reductions on the goods traded.

In Venice there were two kinds of citizenship: de intus, which permitted local trading, and de intus et de extra, which permitted international trading. This latter status was granted on request after twenty-five years of residence and having paid all the taxes due. A good deal of research has been published on various aspects (cultural, economic, political and social) of the “citizen” families30. These studies have shown that the concept of citi-
Citizenship is somewhat flexible and subjected to demographic circumstances. Between 1305 and 1500 the government granted more than 3,600 citizenship titles. There was a notable increase in concessions during the decades following the great plague of the mid-fourteenth century, rising from an annual average of 180 to 380 in the period from 1350 to 1420, whereas later the number fell to 90. Between 1540 and 1632 there were at least 253 requests for de intus et extra citizenship, and 48 for de intus citizenship. As far as economic implications are concerned, we might wonder whether the regulations actually led to a distinct separation between privileged and non-privileged citizens. The fact that thousands of requests were received may suggest how the aspiration to obtain a legal confirmation and citizenship status was an important issue. This filter, however, does not seem to have been particularly effective as far as the merchants were concerned: throughout the early modern age, we meet successful merchants who did not belong to the de intus et de extra category. In 1594, for example, Venetian subjects without the necessary requisites were operating in Constantinople. Is this another case of how legislation does not reflect reality? Perhaps. What must be stressed, however, is that in early-modern Venice the structural change in the social basis of merchants – as we shall see – opened up the profession (if we can call it a profession) to groups that did not come from traditional merchant circles.

The Venetian trading system involved the wholesale trading of all kinds of goods, without any particular specialization, and always seeking the opportunity to make money. It was “shrewd, skilled, subtle, clever
and arduous work, which required a huge memory, intellect, and knowledge of many and different things.”

The Venetian government allowed less-wealthy young patricians to sail in the galere da mercato as crossbowmen, with a small salary, and to embark their own commodities without paying freightage; this opportunity was considered “a sort of socialized apprenticeship to trade and to the sea.” The “typical” merchant was therefore a patrician who held the strings of his own trading contacts, thanks to members of his family or to close relations located in the various business centres, in London or in Syria. He was more like a mediator than a member of a big international company (as was the case in the Florentine companies), and he acted more often in collaboration rather than in competition with the big companies. A widespread business organization in Venice was the decentralized family partnership that did not have business as its sole aim, and based on cooperation among brothers (for the most part), but also on the work of wage-earners and supplementary partners.

Apparently that the system met with difficulties in the second half of the sixteenth century. The mercantile world persisted to run its own business traditionally, its main scope being “the transfer of goods from a country where they cost less to another where they cost more, the profit being the difference in price.” The distinguishing feature of Venetians trade, the active participation of patricians, was gradually disappearing, while citizens were increasingly carrying out trade. Many patricians had already acted as sleeping partners in the fourteenth century, lending money at interest and without being involved personally.

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35. T. Garzoni, La Piazza Universale di tutte le professioni del mondo (1584), (Pietro Maria Bertano, Venezia 1638), c. 235v.
37. Ibid., pp. 85-100.
39. Ibid., pp. 74-88.
ally. The patriciate's gradual withdrawal (as far as is known) has given rise to much debate among historians, but it is broadly acknowledged that social mobility within the patriciate became more difficult, and some of these groups gradually became poorer, since it was impossible for them to obtain substantial reversals of fortune from trade, as they had done in the past. In 1594 the official community of Venetian merchants at Constantineople was made up of seventeen persons, of whom only one – Piero Bragadin – epitomized the traditional figure of the patrician-merchant. He was one of the very few patrician-merchants left still operating personally in the Levant (the second patrician present was merely passing through Constantinople); none of the others were nobles, and indeed one was Istrian and two were even Christian subjects of the Sublime Porte. The patriciate’s direct participation in foreign trade by this time had thus become an exception rather than the rule, and in Constantinople – the privileged trade hub of Venetian intermediation – there were only a few original citizens; most of the Venetian merchant community was made up of immigrants, who joined together to take advantage of the favourable tax conditions guaranteed by trade with the East. Similar mercantile communities seemed to be revitalizing the home economy. The contribution of immigrants from the mainland in the second half of the sixteenth century is considerable in the economic sectors connected with the growing consumption of a

43. E. Dursteler, Venetians op. cit., pp. 41-42.
44. Ibid., p. 49.
large city. For example, the trading of the *marzeri* (haberdashers and cloth sellers), which was carried on by differing levels of tradesmen ranging from pedlars to luxury dealers, had no guild policy of controlling membership registration, and experienced a real explosion with the registration of more than three hundred new members between 1574 and 1576\(^45\). Many of them had business “in Soria”\(^46\), although the wealth of Bartolomeo Bontempelli, who sent someone to the “Indies”\(^47\), is quite exceptional.

The Venetian market maintained its international role thanks to foreign and immigrant merchants and to their ability, not only to take over the role the patricians previously had in the Eastern and European markets (at the end of the sixteenth century all operations in London had to be carried out through the Florentine Bartolomeo Corsini\(^48\), and at that time foreign ships were being used for an increasing amount of Venetian maritime trade\(^49\), but also to set in train efficient collaboration strategies. In less than two years, from the end of 1596 to August 1598, the “Heirs of Giovanni Hofer” company bought pepper, raisins, cotton, almonds, silk cloths and camlet cloths and resold, sometimes on behalf of other German merchants (Hofer came from Villach) wax, mercury, amber and Apulian and Spanish saffron\(^50\). As may be inferred from the accounts (the assets show a balance of seven thousand ducats at the Banco Giro) and from a series of papers deposited at the Avogaria di Comun (State Attorney) in 1601, Hofer belonged to the group of big merchants in

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46. Such as Bartolomeo Cargnoni in 1627.
50. The documents regarding Hofer in the Archivio di Stato di Venezia, *Notarile, Testamenti*, notaio Pietro Partenio, b. 785, reg. 177.IV, cc. 97v-98v; *Giudici di petizion, Rendi-
Venice, where he lived for many years “trading in huge sums like all the other merchants, living with the utmost honour without practising any mechanical art”. His activities, which confirm Venice’s traditional role as a trading centre, and his business success are one of the many cases bearing witness to the fact that the Venetian market was still in good health at the end of the sixteenth century and that relations with Germany continued to thrive until the early seventeenth century. Hofer was, in fact, an eminent member of the German mercantile colony which was among the largest and best integrated in the Venetian market from the thirteenth century onwards. On Hofer’s death in 1596, his business was handed over to his illegitimate son Ottavio and to two Germans, who had already worked for him as “agents”, Giona Zanmaister and Giovanni Isabella Cecchini, Luciano Pezzolo


52. D. Sella, “Crisis and Transformation” op. cit., p. 94.
Widmann, this latter destined for a radiant future in Venice\textsuperscript{53}. While the decision to hand over the management of the company to those who were already running it was an efficient management move, kinship ties (Widman was Hofer’s nephew on his mother’s side) and a shared nationality (Zanmaister) fostered the strong connections that appeared necessary in long-distance merchant networks. The partners, that is those called to physically control part of the capital and who carried weight in its use, were two Venetians by charter, Simone Castellano and Giovanni della Nave\textsuperscript{54}. Furthermore, of the ten or so witnesses called to the Avogaria in 1601, who had had numerous business dealings with Hofer over a long period of time, eight belonged to a group of successful immigrants, who were applying for Venetian citizenship: some members of the Tasca family (among the most active merchants from Bergamo), Paolo Antonio Labia, Martino Ferro and Bartolomeo Bontempelli, a luxury marzer. Giovanni dalla Nave also came from Bergamo and was an active spice-trader, with a shop at San Bartolomeo, near the Fondaco dei Tedeschi\textsuperscript{55}. These trading contacts were partly reinforced by family connections: Alessandro Tasca, describing himself as a merchant and “gentleman” from Bergamo, married a relation of Hoffer’s second wife, the daughter of a German merchant of the Fondaco.

The importance of the Venetian market for the resident foreign communities is referred to in a report by the Cinque Savi alla Mercanzia (The Venetian Board of Trade) in 1607\textsuperscript{56}. It describes the commercial

\textsuperscript{53} Giovanni Widmann had already worked for him for ten years; Zanmaister must have worked for him for longer and must have been more experienced, because Hoffer gave him a quarter of the profits and an eighth each to Widmann and Ottavio. On Widmann, cf. E. Rösch Widmann, \textit{I Widmann}, op. cit., pp. 4-5.

\textsuperscript{54} Biblioteca del Civico Museo Correr, Venezia, mss. P. D. c4, vol. 2 c.42 and vol. 4 cc. 251-252.


\textsuperscript{56} Archivio di stato di Venezia, \textit{Cinque savi alla mercanzia}, serie II, b. 13, fasc. 229, 16 gennaio 1606 more veneto. The document is quoted in another transcription and another collection (the series \textit{Risposte} of the Cinque Savi) by M. van Gelder, \textit{Trading Places. The Netherlandish Merchants in Early Modern Europe}, (Brill, Leiden/Boston, 2009), p. 90 and n. 87.
and financial activities of the five principal “nations” that traded on a large scale in Venice (Florence, Genoa, Germany, Flanders, and Milan). A year and a half later, another report mention again main foreign traders in Venice listing people from Genoa, Lucca, Florence, Milan, Germany, and Flanders. It is worth noting that, between 1646 and 1718, some 57% of the patrician families came from merchant circles and, of these, the majority came from Bergamo.

A Tale of Two Merchants

May we, therefore, conclude that there were no substantial differences between patrician merchants and ordinary merchants? Actually, for legal purposes, there were no differences; however, there is no doubt that those who sat in the government magistracies possessed some degree of superiority. Because of his political position, a patrician could have access to information that was not always available to otherVenetians. In a world where information was essential for making decisions and determining strategies quickly, the patrician was well placed. Nevertheless, these prerogatives did not belong exclusively to the patriciate for the economic interconnections between nobles and citizen merchants rendered information a widely-shared asset. Although the family partnership was an important trading institution in Venice, companies were certainly not unheard-of. We need only to glance through the sixteenth and seventeenth-century notarial deeds to come across cases of companies formed by patricians, citizens and foreigners for the most varied activities.

57. Archivio di stato di Venezia, Cinque savi alla mercanzia, serie II, b. 13, fasc. 229, 12 settembre 1608.
In the last quarter of the sixteenth century the Venetian mercantile world was marked by two figures, who were in some ways emblematic: the nobleman Giacomo Foscarini and the citizen Giacomo Ragazzoni. Their lives were parallel. Belonging to the same generation, since Foscarini was born in 1523 and Ragazzoni five years later, they both came from families connected with trade. It was not fortuitous that they met in London, while they were serving their apprenticeship in the overseas warehouses, as was the custom for young men. In London they formed a company and, above all, a fellowship that went beyond the limits of a mere business connection. Foscarini retired from full-time trading in the 1560s, attracted by a life in politics that was to prove extremely eventful and highly successful; his brother, Girolamo, who was in England, and his sons Giambattista and Foscarina took his place. Ragazzoni returned to Venice in 1558, too, leaving his brother Placido to run the business in England but, unlike his noble partner, he


62. A mention of Giacomo Foscarni’s direct participation with the brothers Placido, Giacomo and Alvise is found again in 1587, when Placido Ragazzoni drew up his will: Archivio di stato di Venezia, *Notarile, Testamenti*, notaio Carlo Ziliol, 1265, fasc. XIV (20 aprile 1587).
continued to spend his whole life in business\textsuperscript{63}. Although it is difficult to identify Ragazzoni’s core business, it seems that trade with England remained one of his main interests, but there were also industrial investments (sugar, timber and the building trade), tax-farming contracts, loans (mortgages and on exchange fairs) and, of course, investments in land\textsuperscript{64}. The crowning achievement of Ragazzoni’s social and economic success was the title of Count of Sant’Odorico, a locality near Sacile, with the attached title of\textit{nobile castellano} of the Patria del Friuli. This was a success but, perhaps, did not adequately compensate for his failure to enter the Venetian patriciate, as it had seemed possible during the Cyprus war\textsuperscript{65}. Despite the loss of three large ships, fortune smiled on Ragazzoni, who was able to give a fitting dowry (spending some 130,000 ducats, including wedding expenses) to his seven daughters and to marry them to seven noblemen. The Ragazzoni women thus became the main means of tying the family’s fates to those of the patriciate. Moreover, Giacomo did not abandon his daughters to their destiny, even after they had married into the nobility. As long as he lived, the old merchant looked after his daughters’ affairs and supported them, when they were widowed\textsuperscript{66}.

Foscarini died in 1603 and Ragazzoni seven years later, in 1610. When they dictated their last will and testament, they both remembered their

\textsuperscript{63} Giacomo’s adventures are narrated in a sort of autobiography in his will in Archivio di stato di Venezia, \textit{Notarile, Testamenti}, notaio Pietro Partenio, 784 (7 maggio 1609)
on which Gallucci probably based his \textit{La vita, op. cit.}

\textsuperscript{64} References to numerous activities of Ragazzoni are in Archivio di stato di Venezia, \textit{Notarile, Atti}, notaio Pier Giovanni Mamoli, 8279, 8281, 8284, 8291-92, 8295 for the 1560s and the 1570s; \textit{ibid.}, notaio Zuan Andrea Catti, 3365-69 for the 1590s. For his real estate assets, Archivio di stato di Venezia, \textit{Dieci savi alle decime in Rialto}, 162 (n.141), 180 (n. 2805), 280 (n.2802 for 1594).

\textsuperscript{65} This is referred by the Florentine ambassador in Venice (Archivio di Stato, Florence, Mediceo del principato, filza 3090, c. 56v, 12 aprile 1572). Cf. L. Pezzolo, \textit{L'oro dello Stato. Società, finanza e fisco nella Repubblica veneta del secondo ’500}, (Il cardo, Venezia, 1990), pp. 186-187.

\textsuperscript{66} Cf. for example, Archivio di stato di Venezia, \textit{Archivio privato Contarini in Archivio privato Marcello Grimani Giustinian}, 5.
long friendship and the business they had in common: in his will of 1595, Foscarini took care to leave to Ragazzoni a precious small table as a memento. Ragazzoni was left alone to reminisce on the far-off years in England, when his prestigious partner and friend had carried on very important trading business. Their destinies had bound them to a common environment, the merchant world, and had later seemed to diverge but, in fact, they followed parallel paths. In both cases trading activities became less important – at different times and in different ways – to make way for real estate and financial investments. Foscarini seems to epitomize the typical patrician who, abandoned trade for politics and lived off unearned income. It is worth noting, however, that the prestigious politician was concerned with leaving the trading business to his own sons and that, even at the height of his political worries, he frequented Venetian merchant circles.

The Constraints of a Myth

The aforementioned report about the foreign exchange situation in 1607 reiterated the importance of the old shipping routes to the Levant, freed from the danger of pirates, in the prosperity of the Republic’s trade and industry. The report referred to a situation that was not so distant in time, but it is surprising to find that, in the seventeenth century and even in the eighteenth century, maritime trade was still seen as a strategic solution for the Republic’s survival, when the fortunes of Venetian commerce seemed to have waned and international markets were dominated by the great powers. And yet the statements of the patrician magis-

67. Archivio di stato di Venezia, Notarile, Testamenti, notaio Nicolò Doglioni, 344, n. 370 (marzo 1959); ibid., n. 784 (7 maggio 1609).
68. Archivio di stato di Venezia, Cinque savi alla mercanzia, serie II, b. 13, fasc. 229, 16 gennaio 1606 more veneto.
trates, called upon to express their opinion, should not be interpreted as a mere form of rhetoric, nostalgically evoking the glories of the past. Even after radical changes in Mediterranean trade and the Republic’s undeniable weakness, compared with tougher, more efficient competitors, Venetians continued to believe that their city still found vigour and life-giving energy in trade. The protagonists of trade had changed: the patrician merchants had gradually abandoned personal involvement in overseas warehouses and in galleys in favour of interests in real estate and finance. Of course, nobles involved in insurance and in the lucrative trading of timber, grain and exotic products were still to be found, but there is no doubt that the economic profile of the Venetian ruling class had changed radically. We must, therefore, ask ourselves whether this change had any consequences for the government’s attitude to trade: whether, in the final analysis, when the close and centuries-old connection between trading interests and political institutions waned, a significant indifference to the problems of international trade emerged. At first sight, the answer is no. The government was well aware that, in order to maintain Venice’s crucial role in the market, it had to satisfy the merchants’ requests, even though most of them had nothing to do with the halls of power. It is not surprising, then, that the Flemish community, cleverly claiming to be the essential link between Venice, the trading centres of Northern Europe and the new Asian routes, were listened to kindly by the magistrates of St. Mark’s.\textsuperscript{70}

In fact, every variation in the flow of trade affected a crucial point of government finance and customs duties. Unsurprisingly, every petition on the part of foreign merchants, whether they acted in a group (as a “nation”) or individually, usually requested a reduction in customs duty and the exemptions enjoyed by \textit{de intus et de extra} citizens. In the second half of the sixteenth century, customs duties still constituted the prime source of Venetian mainland revenue, and was an indispensable item in

the city’s budget\(^{71}\). Until the end of the seventeenth century the main customs were the *entrata da Terra e da Mar* – according to the origin of the goods entering the city; the *Fontego dei tedeschi* (tax reductions for the Germans were recognized because of the importance of their trade, and in the sixteenth and seventeenth centuries many Flemish merchants joined the Germans); the *Transito* for goods in transit; and the *Insida* for goods produced in Venice and destined for export. In each of these, the contribution of foreign merchants was indispensable on account of the city’s vocation as an international trade hub. Venice had thus succeeded in saddling foreign merchants – and their customers – with part of the tax burden; however, while it is true that the fall in customs revenue at the dawn of the seventeenth century led to increased taxation for the Venetians\(^{72}\), the “indulgent” policy towards the foreign merchants, who continued to settle in the city, and the constant battle against smuggling that was carried out at the same time, reflect the government’s attempt to save at least the fiscal “essence” of the traditional source of Venetian wealth.

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