



PROJECT MUSE®

Franciscan Wealth

Todeshini, Giacomo, Melucci, Donatella

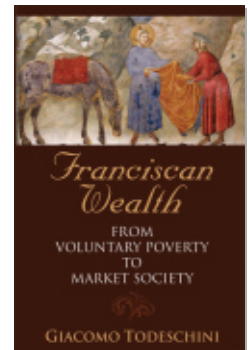
Published by Franciscan Institute Publications

Todeshini, Giacomo and Donatella Melucci.

Franciscan Wealth: From Voluntary Poverty to Market Society.

First ed. Franciscan Institute Publications, 2009.

Project MUSE. muse.jhu.edu/book/16138.



➔ For additional information about this book

<https://muse.jhu.edu/book/16138>



Franciscan Wealth

FROM
VOLUNTARY POVERTY
TO
MARKET SOCIETY



GIACOMO TODESCHINI

FRANCISCAN WEALTH

FROM VOLUNTARY POVERTY
TO MARKET SOCIETY

Poverty thus became a positive possession, which on the one hand mediated the acquisition of the supreme goods while on the other hand performed the same service as money does for worldly and contemptible goods. Like money, poverty was the reservoir that the practical series of values led to and from which they were nourished again. On the other hand, poverty was already quite clearly one side or expression of the fact that, in a higher and supreme sense, the world belongs to him who renounces, even though he does not really renounce; rather, in poverty he possesses the purest and finest extract of things, just as money possesses the same for the avaricious. Just as the Buddhist monks said: "We who do not own anything live in an ecstasy of happiness, joyfulness is our nourishment as it is for the celestial Gods," so the Franciscans were characterized as nihil habentes, omnia possidentes. Poverty has here lost its ascetic essence. The values of the soul, for which poverty is the negative condition, have come directly to them; the renunciation of the means of the world, which is usually the full representative of their final purposes, is similarly elevated to a final value. The tremendous and wide-reaching power of the process by which money is elevated from its intermediary position to absolute importance is best illuminated by the fact that the negation of its meaning is elevated to the identical form.

Georg Simmel, *The Philosophy of Money*,
trans. Tom Bottomore and David Frisby
(Boston-London-Melbourne-Henley: Routledge, 1978), 254.

GIACOMO TODESCHINI

FRANCISCAN WEALTH

**FROM VOLUNTARY POVERTY
TO MARKET SOCIETY**

TRANSLATED BY DONATELLA MELUCCI

EDITED BY

MICHAEL F. CUSATO, OFM

JEAN FRANÇOIS GODET-CALOGERAS

DARIA MITCHELL, OSF

The Franciscan Institute
Saint Bonaventure University
Saint Bonaventure, NY 14778
2009

Copyright © 2009
The Franciscan Institute
St. Bonaventure University
St. Bonaventure, New York

Original title: *Ricchezza Franciscana*
Dalla povertà volontaria alla società di mercato
© Società editrice il Mulino
Bologna, 2004

All rights reserved.
No part of this publication may be photocopied, reproduced,
archived, recorded or transmitted in any form or means
– electronic, mechanical, reprographic, digital –
except as provided by copyright law.

Library of Congress Control Number: 2008938561
ISBN: 1576591530

Printed in the United States of America
BookMasters, Inc.
Ashland, Ohio

TABLE OF CONTENTS

Preface	7
Abbreviations	9
I. A Time of Development and Organization	11
The new wealth: merchants and usurers	11
The new poverty: ascetics and paupers	28
Land, money, and civilization	43
II. Francis and the Franciscans:	
The Discovery of Elsewhere	55
Animals, the nameless, the homeless	55
The wealth of the universe and its usefulness	73
Grain, vegetables, and coins	90
III. The Use of the World:	
From Narbonne to Genoa	105
The value of people and the price of goods	105
What is a merchant?	121
Individual profit and common wealth	134
IV. The Market as a Form of Society:	
From Barcelona to Siena	151
Those we can trust	151
Family, market, city	166
The productive community	181
Index of Names	197

PREFACE

Between 1974 and 1977 I wrote and published my first essays on Franciscans and the economy, but this matter seemed eccentric to many. In 1980, four years after its completion, my edition of the treatise on contracts of the Franciscan, Peter John Olivi, was printed, and it was considered to be a strange thing or, in other words, an excessive attention to the “minor work” of the most Spiritual of Franciscans of the late 1200s. The entire discourse sounded paradoxical. The idea that professionals of poverty had analyzed the market and the formation of prices seemed to be a quite extravagant fantasy since it was not customary for either Catholics or Marxists to mix the sacred with the profane. Then, little by little, the more and more diffused desire to be good and the necessity of facing the crisis of the market society promoted a growth of attention to economic ethics and, as a consequence, also to medieval economic thinking, especially that of the Franciscans. At this point, and in the last few years, there has been a somewhat amusing reversal of the trend. It was discovered not only that Franciscans were experts of economy, but it was also established that they had “invented capitalism.” Poor Max Weber. Personally, I do not think, and I never have, that Franciscans discovered the “laws of the market,” inaugurating the modern economy as “predecessors” of Adam Smith. Instead, I think that their conception of poverty (that is, their interpretation of Christian perfection) has been an intrinsically economic language that developed independently from their desire. Therefore, it has formed some basic categories in the economic way of thinking of western civilization, starting from those of western Protestants. So it was not the invention of the “spirit” of capitalism in a Catholic key, or the anticipation of the date of birth of economic science. Perhaps it was something more disconcerting. In fact, it seems to me the Franciscans’ approach to the market reveals that it was the most rigorous Christian religiosity that formed a large part of the vocabulary in western economics, that the Christian world was never extraneous from the market, as fantasized between the 1800s and 1900s, nor was there a clear

separation between morality and business. Franciscanism, in the very heart of Roman catholicity, identified in deprivation and renunciation the decisive elements for understanding the value of trade. However, this was the logical, everyday conclusion of a theological journey founded on metaphysics and on the politics of the Divine Incarnation (the sacred exchange), as the Christian tradition had progressively extolled them over the centuries. As a consequence, Franciscans were not the “first economists,” but rather those who made the appearance of economists in the Christian West of the following centuries possible. But in order to accept this formulation, it is necessary to admit that the religion of the heart and that of business have a lot in common.

My gratitude goes first of all to Giovanna Movia, who, by encouraging me to write this book in this form, allowed me to express things I have wanted to say for a long time. I thank Giovanni Ceccarelli and Paolo Evangelisti who read the following pages, punctually advising and correcting me when they did not find them clear.

Ovidio Capitani has been and is at the origin of this discourse. I am still grateful to him for this.

I have often discussed this book with Marina Foscanelli, and I dedicate it to her.

Editor’s Note: Grateful acknowledgment is also due to Donatella Melucci for her translation of this text. Generous donors made the task of bringing Giacomo Todeschini’s work to the English-speaking world possible, as well as the many proofreaders who helped in the preparation of the manuscript.

ABBREVIATIONS

<i>CCSL</i>	Corpus Christianorum. Series Latina
<i>FA:ED</i>	Francis of Assisi: Early Documents
<i>FCMC</i>	Fathers of the Church, Mediaeval Continuation
<i>MGH</i>	Monumenta Germaniae Historiae
<i>PL</i>	Patrologiae Cursus Completus. Series Latina. Ed. J.P. Migne.
<i>SBOp</i>	<i>Sancti Bernardi Opera</i> I-VIII Ed. J. Leclercq and H.M. Rochais with the assistance of C.J. Talbot for volumes I-II. Rome: Editiones Cisterciensis, 1957-77.
WSA	Works of Saint Augustine
WSB	Works of St. Bonaventure

A TIME OF DEVELOPMENT AND ORGANIZATION

1. *The new wealth: merchants and usurers*

From 1000 to 1200, Western Europe grew in many ways. The inhabitants of cities and countryside multiplied, more land was cultivated, the income of landowners grew and the amount of goods in circulation increased. At the same time, there were more centers of power, courts, estate holders, landowners, city assemblies, unions of archbishops and monks. Conflicts, quarrels, and competition grew at the same pace. Peasants claimed the rights of citizens for themselves. In the cities, families strong enough to command grew in number, while the territorial aristocrats looked for any way to turn their de facto power into a perpetual government. Struggles for power – small and large – became a daily practice. Everything grew and multiplied, starting with the prices of consumable goods and aristocrats' income. After all "the European population, while increasing in absolute number, was basically sufficient with respect to the demand for labor due to the cultivation of new lands and the expansion of agricultural and non-agricultural investments." The cost of labor, the cost of work, could, as a consequence, "maintain itself at a good level, and this accentuated and diversified the rhythms of consumption, expanding also towards non-food products,"¹ hence allowing those who did not belong to the aristocracy to recognize new possibilities for wealth. The small Europe that emerged from the breakup of the Carolingian Empire is surrounded by a larger and larger number of enemies, real or presumed, or by many untrustworthy strangers. From the perspective

¹ L. Palermo, *Sviluppo economico e società preindustriali* (Rome: Viella, 1997), 213.

of Christian Europe, Italy (with the Pope in Rome), France and England (with their sovereigns), and Germany (with its weak emperor), the dangers are countless: Muslims in the South and Southwest, Hungarians, Russians, and Balkans (who were not Catholic and maybe not even Christian) to the East, the little-known people of the North who were the subject of legends and whose incomplete Christianity was feared, and then the ocean, the African desert, an unending sequence of unknown lands and people.

Economic growth, increase of the population, the multiplication of conflicts and of enemies now made counting, numbering and evaluating a new way of being aware. Between 1000 and 1200, numbers and money truly became an everyday reality, a way of thinking as political as it was economic. Evaluating a price, calculating the value of goods, the extent of one's own land, and how much it produced or could, counting one's own enemies: these are all at the center of the culture of those who rule and those who want to rule. Monasteries, bishops and lords started to record, whether it was good or bad, what they thought was worthwhile, annotating years, months and days of their history, and hence of their power, calculating the extent of their wealth and how to keep it, increase it and not waste it. Suger, abbot of Saint Denis, around 1150 remembers with pride the growth of his monastery's wealth and he describes himself as a saint because he was able to multiply it.² Bernard of Clairvaux, eminent Cistercian monk, distinguished politician and theorist of papal power as sovereign power per excellence, writing to Pope Eugene III insists on the administrative capacity that must distinguish a good papacy.³ One of the writings attributed to Bernard, addressed to a territorial aristocrat of the Milanese region, warns him to keep good accounts and not dissipate his patrimony of money and property by squandering it on revelry and useless lavishness. "If the expenses and the incomes are the same in your house," he said, "an unlucky event will be enough to

² Suger de Saint Denis, *Écrits*, ed. F. Gasparri (Paris: Les Belles Lettres, 1996).

³ Bernard of Clairvaux, "*De Consideratione ad Eugenium papam*," in *Opere di San Bernardo*, vol. 1, ed. F. Gastaldelli (Milan: Città Nuova, 1984).

ruin it."⁴ Later, in the same letter, he notes that it is much better to sell than to accumulate, that the multiplication of luxurious clothes, avidity of rare food, and the hereditary division of properties are the origins not only of economic but also moral ruin of a noble family. Therefore a good lord, as well as a good merchant, must be able to count and, hence, to manage.⁵ To educated ecclesiastics and monks, as well as ignorant aristocrats and sovereigns or farmers, understanding when to spend, how to spend, to whom to sell, to whom to give, and when to do so was the essential way to realize their own belonging to Christian society, to the people of God, to the family of men. More people around, more things for sale, more friends and more enemies constituted the start of medieval strength based on an amassed fortune of money. And coins that, time after time and from one place to another, become money begin to appear to the people of this accelerating world as the essence, the key of reality.

Money, coins, *pecunia*⁶ – all these little copper, bronze and silver objects – have in themselves a mysterious power to represent the value of ordinary useful things such as bread, wine, land, water, and domestic animals. However, if men and women who live in the cities and in the countryside of Christianized Europe perceive this mystery and sometimes distrust it, they are not unprepared to talk and to reason about it. European churches and the Roman Church, which after the eleventh century coordinated and organized them, had for centuries been using coins as images to visually represent the difficult topics of religion and faith. For centuries, first the Fathers of the Church and later Benedictine monks had been talking about human talents as coins to invest in a fruitful way and not to hoard in a sterile way. Paradise and heavenly salvation had been systematically described as a treasure, a very precious pearl, as wealth reachable only by those who were able to understand its value. Around 1050, a well-known Italian intellectual monk Peter

⁴ Ps. Bernard, *Raymundo domino castri Ambruosii*, epistola 456, in *Patrologiae Latina*, ed. J.P. Migne, vol.182 (Paris: Imprimerie Catholique, 1862), 617. Hereafter listed as *PL* followed by the volume number.

⁵ G. Duby, *Le origini dell'economia europea: Guerrieri e contadini nel Medioevo*, trans. in Italian (Rome-Bari: Laterza, 1975).

⁶ P. Spufford, *Money and Its Use in Medieval Europe* (Cambridge: Cambridge University Press, 1988).

Damian could say, and be easily understood, that a good bishop had to usefully manage his own diocese as a good merchant manages his goods. In this and other cases, incapacity to produce was considered the origin of moral and economic ruin. Around 1120, moreover, a French monk, Honorius of Autun, compared the consecrated host to a very good coin. Without scandalizing anybody, Honorius observed that the roundness of the host resembled that of a coin just as the capacity of the host to be equivalent to salvation resembled the capacity of the coin to represent a value.⁷ No wonder that – starting from one of the great Fathers of the Church, Augustine – the habit of talking about the sacrifice of Christ in economic terms was affirmed, to describe this sacrifice as the price of redemption and to portray Christ himself as a celestial merchant who, at the price of His Body, bought the salvation of humanity. It was in the most profound depths of the Christian faith and of its languages that men and women of an expanding Europe found allusions to coins, money, value, price, that were not at all derogatory toward these realities.⁸

The economic growth of Christian Europe after 1100 was, therefore, a product of demographic explosion, of forest-clearing, of ever more rapid trade, of coins circulating faster and in ever greater quantities. It was possible to speak and write about it because the languages of religion were ready and primed to discuss it. The mysteries of money and of wealth walked on the legs of merchants, of frequenters of fairs, of usurers – all figures whose moral and civic ambiguity was no less mysterious.

These people, in fact, had at least a double identity. They were, first of all, common people, *pauperes*, in the service of the lords of the land or in some way dependent upon them. Nevertheless the economic service they were carrying out was also making them into something else. They would trade, exchange and lend, as much for their own profit as because they were authorized to do so by their lords – abbot or baron – who in this way were creating on their

⁷ Honorius of Autun, *Gemma spiritualis*; cf. G. Todeschini, *I mercanti e il tempio: La società cristiana e il circolo virtuoso della ricchezza fra Medioevo ed età moderna* (Bologna: Il Mulino, 2002).

⁸ G. Todeschini, *Il prezzo della salvezza: Lessici medievali del pensiero economico* (Rome: Nis, 1994); idem, *I mercanti e il tempio*.

settlements market realities that would, directly or indirectly, make them rich. A farmer who would systematically trade his products could pay his master better and more, but he could also, little by little, become a commercial agent of his master, basically making him earn twice. However, for this reason and in this way, his identity would become less clear. As someone conducted business, became a professional and an expert in the trade value of agricultural goods or of luxurious objects, he would enrich his master by making the influx to the castle – or the palace or the monastery – easier for goods such as furs, silver coins, wine, vegetables, furniture and household goods, clothing and fabrics. In this way his power, in relation to that of his master, would grow. It may have happened slowly and imperceptibly, but continuously. Trading, exchanging, and lending were the forms of an everyday culture, promoted by the lords but made real by those without power. Even the small and humble representatives of this culture would acquire, little by little, the habit of traveling, as well as the ability to keep accounts and to reason in terms of economic utility.

It was a culture that induced movement, counting and calculating. The administrative and managerial advantages of these habits for abbots, bishops, barons, and sovereigns was counterbalanced by the fact that this new rationality needed workers, employees, and employers who, day after day, would make it work – that is, merchants, usurers, and shopkeepers. In other words, and this was the foundation of the professional mystery of European merchants after the eleventh century, the game of exchange and profit was born in the court, but it was managed and stimulated by those who were not part of the court. If Jesus Christ was the first merchant, if the bishops who represented him had to manage their dioceses the best they could in order to be worthy, it was not the logic of value which reproduced itself that created a problem for Christianity, but actually the quite material fact that wealth and its secrets were being mastered more by people who were not masters in the highest meaning of the term. What was the social meaning of wealth if handled by those who were not noble, bishops, or abbots, by those who were not powerful, by those who were not holy? How could the honesty of those businesspeople with uncertain origins be trusted? How could the disinterest of those who had no power

be believed? In a manner characteristic of the eleventh to thirteenth centuries, the moral ambiguity of professional merchants, or even worse, of usurers – that is to say those common people who handled money as a profession – was often unmasked in news and tales by the saints' superior bookkeeping and administrative ability.

Around 1020 A.D., Bernard d'Angers described the miracles of Saint Faith (*sainte Foy*), the titular saint of one of the richest sanctuaries in France, in Conques in the South Pyrenees, as a true expert of the equivalence between objects and money.⁹ Faith was martyred at the time of Diocletian near Agen, and her relics were venerated there in Aquitania, far away from the South Pyrenees. Stolen by monks who wanted to make their own land more sacred, the relics actually arrived in Conques around 880, and this sacred theft was the beginning of a cult that caused an enormous quantity of precious objects, coins, and jewelry to flow to Faith's sanctuary, located on the pilgrims' route going to Santiago de Compostela. This property obviously needed careful administration. If such a sacred fortune became dilapidated, lost or simply not made to grow, the economic misdeed would also have been a sacrilege.

Therefore, the saint's wealth was described by her biographer, Bernard d'Angers, as a treasure in perpetual growth due mainly to the saint's own miraculous ability to preserve it, multiply it, and defend it. The chronicler recounts several ladies who, after contemplating the donation of golden rings or precious pins, changed their minds and tried to give her other objects or what they said was an equivalent amount. The saint was not deceived and, in each instance, lucidly, would discover the trick which usually consisted of a less valuable offer, different from what was promised. In other words, the saint, because she is holy, always knows the real value of objects that are dedicated to her. For analogous reasons, the careful Saint Faith punished and ridiculed a merchant who tried to speculate on the price of wax, a very expensive product, near a famous sanctuary where candles and wax are used constantly. The miracle, in this case, happened due to a miraculous ignition of wax that the greedy but silly merchant was hiding in his clothes. After having amassed a large quantity in his coffers, this shameless merchant's

⁹ Bernard d'Angers, *Liber miraculorum sancte Fidis*, ed. L. Robertini (Spoleto: CISAM, 1994).

beard caught on fire and, at the same time, his intention to secure for himself all the wax on the market in order to set the price, an affront to the saint as well as to the equilibrium between supply and demand, was revealed. The chronicler monk Bernard d'Angers, concluding the story, clarifies its meaning. The story was narrated to demonstrate, once more, that Saint Faith's superior virtue manifests itself as the miraculous ability to keep prices low in the market at the sanctuary of Conques, so pilgrims were not suffocated by dishonest avarice. Therefore the merchant's individual greed (*avaritia*) seems to threaten the price control (*vilitas commercii*) for which, vice versa – in the case of the sanctuary of Conques – the very sanctity of Faith, in her turn a manifestation of divine supervision on human matters, is responsible and guarantor. Basically it was God's direct intervention – *supernus Speculator*, as the chronicler defines it – that thwarted the stingy merchant's deceit; the merchant intended to fix the market by monopolizing the product that, principally, characterizes him (in this case, wax).

In the depths of their social identity, therefore, merchants concealed all the ambiguity deriving from the fact of their being professionals of economic trades but not always up to the task assigned to them by the powerful. Basically, it was a problem of role. In fact, in papal legislation from Gregory VII to Alexander III (from approximately 1070-1170), merchants and businesspeople frequently appear in a double light. They are useful co-leaders of the bishops', nobles', and abbots' commercial and entrepreneurial desire to be in the limelight. At same time they are a worrying presence, subjects to be protected from others, rivals and rich people who want to hold them for ransom. Their individuality and the fact that earning (*lucriferere*), for them, is intended not so much to make a sacred community richer (a convent, a diocese, a territory), nor to enlarge the area of Christianity, but simply to make themselves and their families richer, make them suspicious people. Not because they earn, but because their place in society does not authorize them (yet) to manage the sacrosanct logic of profit on their own: a logic which the whole Christian tradition had structurally connected to the expansion of Christianity, to the multiplication of the faithful, to increasing the wealth of churches and monasteries, and ultimately to the spiritual salvation of the earth.

Between the eleventh and twelfth centuries, while Christian Europe grows tumultuously, merchants, those who trade for a profession, start to find their way in the world. But it is not a simple way. The one straight and narrow path that the sacred powers of Christianity traced for commerce and the market is continually crossed by the detours and human pettiness of trade. The Christian interpretation of trade glorified the profit that was advantageous to the sacred community, and demonized that meant only for personal and individual happiness. In this period, canonical doctrine, civil rights and laws begin to explain to the merchants that the sacredness of commerce justifies their presence in society. And the profit of a subject with little or no public role does not have the same civil and moral significance as a sacred subject's profit. This begins the period's redefinition of the role of merchants that will see them rise from the condition of *pauperes*, protected and admonished by powerful people, to the condition of being guarantors of economic order and, therefore, of the Christian public.

A massive obstacle in the way of this journey toward social legitimization was constituted by the mysteries inherent in the coins that, town after town, made money, heretofore an abstract object (*pecunia*), concrete. Coins and money could make the value of things and work visible, doing the same for goods as well. However, coins and money, in this capacity of showing how much something was worth, made the very value of things a marketable reality. At this point, those who possessed money and habitually used it and collected it, could advance it, lend it, and sell it: that is, they could advance, lend, and sell the purchasing power, the implicit value. The multiplication of money and coins, in other words, make credit more and more a daily reality. The rich spent and lent, spent and borrowed, got into debt, claimed credit. But who was and who had the right to be rich in the society of the eleventh and twelfth centuries? As seen before, there was a typical coincidence between wealth and power. Bishops, abbots, territorial lords, and sovereigns were the first and principal trustees and holders of wealth. As such they were first recognized and, in fact, acted as protagonists of credit and financial transactions. Things did not always go well, if, as Pope Alexander III lamented, many French monasteries around 1180 were heavily in debt. But often, instead, this credit system

consisting of money and favors, political as much as economic, determined the enrichment of religious and territorial communities. From 1120 to the beginning of the next century, two models of monastic economy emerged from this dynamic – that of the Cluny Order of Benedictine monks, and that of the Cîteaux¹⁰ Order of Benedictine monks. Cluniacs and Cistercians, according to the testimony of one of the Cistercian leaders, Bernard of Clairvaux, appear as the representatives of two styles of commerce in conflict. The first, the Cluniac, was losing economically because it was oriented toward hoarding wealth and tying it up in luxurious objects and sumptuous buildings, habits that made the monastery a court of extreme opulence. The second, the Cistercian, was winning economically because it was able to unite the poverty of single monks or those belonging to the Order as an essential organization with productive economic choices, given substance, for example, by the continuous reinvestment of profits – derived from managing the lands that the Order already possessed – in land.¹¹ The indebtedness of Cluniacs, in Bernard's words, was the obvious consequence of the unproductive accumulation of their wealth, while the poverty of Cistercians appeared as the logical premise of a fortunate reinvestment program. However both, as all official representatives of wealth in this period, while alternating between trust and mistrust of traders coming from low society, found their main enemies in the usurers.

Between 1100 and 1250, usury and usurers are an obsession of Christian Medieval Europe. This obsessive fear depended at least in part on the mere difficulty of explaining what, in reality, usury was.¹² When – as occurred in 1140 in Gratian's *Decretum* – a general definition was needed, it could not be satisfactorily articulated, and archaic formulas were used instead (traced to legislation of three

¹⁰ G. Cantarella, *I monaci di Cluny* (Turin: Einaudi, 1993); C. Brittain Bouchard, *Holy Entrepreneurs: Cistercians, Knights, and Economic Exchange in Twelfth Century Burgundy* (Ithaca-London: Cornell University Press, 1991).

¹¹ Bernard of Clairvaux, *Apologia ad Guillelmum abbatem*, in *Opere di San Bernardo*; V. Toneatto, P. Cernic and S. Paulitti, *Economia monastica: Dalla disciplina del desiderio all'amministrazione razionale*, ed. G. Todeschini (Spoleto: CISAM, 2004).

¹² J. Le Goff, *Marchands et banquiers du Moyen Âge* (Paris: Presses Universitaires de France, 1956); H. Siems, *Handel und Wucher im Spiegel frühmittelalterlicher Rechtsquellen*, MGH, Scriptores 35 (Stuttgart, 1992).

centuries earlier). It is usury when somebody asks for the restitution, in money or in nature, of a value greater than what was lent. On the other hand, an ancient theological and narrative tradition existed, preached for a long time and widespread among Christian populations that described the devil as the first usurer and Christ as the first merchant. The devil had, as written since the time of Ambrose of Milan, at the beginning of the world, lent men carnal sins (Eve's apple) getting, as a pawn, their soul. This very precious pawn, if not redeemed by men in general and by each man in particular, became the dark property of the devil. In the same stories, Christ, the skilled merchant, had redeemed that pawn with his own blood, paying an immeasurable price.¹³ The supernatural usurer was thus defeated, but his negative economic power was always waiting to take possession of human values wherever men were not able to use the wealth constituted by Christ's sacrifice. Was the usurer of 1140, of 1180, of 1200 – the one who lent money in Bologna, Paris, or Rome – therefore a human being? Perhaps the question needs to be asked in another way. What ways of using money from 1100 to 1200 recalled the diabolic pact stipulated by humanity with the devil in the darkest of times, and which did not?

The simplicity of Gratian's definition is already a partial answer. Usury means to receive in return something more than what was given for reasons of private interest. Someone who lends or borrows in different and less direct ways and in the interest of a community is not a usurer. In practice – but also in the theory of canon and civil law – this clearly meant that while the public sale of money, operated by individuals, was usury, the mortgage loan or the periodic sale of land rents, practiced by ecclesiastic companies or by landlords for economic or political reasons, were not. In any case, usurers were, therefore, individuals normally with little or no social power, and certainly people with quite a dubious religious and civil identity. In 1179, the Third Lateran Council declared that

¹³ Cf. G. Todeschini, "Quantum valet?: Alle origini di un'economia della povertà," *Bullettino dell'Istituto Storico Italiano per il Medioevo* 98 (1992): 173-234; idem, *I mercanti e il tempo*; cf. R.C. Mueller, "Eva a dyabolo peccatum mutuavit: peccato originale, prestito usurario e redemptio come metafore teologico-economiche nel Medio Evo," in *Credito e usura fra teologia, diritto e amministrazione: Linguaggi a confronto*, ed. G. Todeschini and G.M. Varanini (Rome: École Française de Rome, 2005).

usurers are strangers in Christian cities and that they must be denied religious burial. During the same council, their condemnation is significantly put beside that of those who sell weapons to infidels, that is, principally to Muslims (Saracens against whom the first crusade was mounted in 1096). Whoever lends for usury and whoever sells weapons to infidels is a betrayer of Christianity. In both cases people who, from within Christian society, conspire against it are pointed out for public disapproval – i.e. internal enemies. With close attention, it is noticeable that the usurers mentioned in this council, in Gratian's text, or in the chronicles of that time, have little to do with the ambiguous merchants of the same time, who are protected for their usefulness or punished for their greed. Once more the explanation of this difference is in the money.

Monks, the official keepers of the culture, considered the daily behaviors of merchants as a fundamentally or, at least, potentially correct way of using money. There was something in the act of doing commerce itself that allowed it to be compared to the sacred occupation of clerics and the monks themselves. This was the fact that, in doing business and trading, money and coins (and, more in general, wealth) were spent, and therefore given. From Bernard of Clairvaux to the lesser-known Zachary of Besançon, a Premonstratensian ascetic monk, the merchant – contextually represented as a business person (*negotiator*) – between 1120 and 1150 becomes the habitual counterpart of a person who makes a religious choice of sacrifice and poverty. The common denominator is found in the analogy that is distinguished between deprivation, alms, and expense. These three gestures, sacrifice, donation, and disbursement and the words that designated them (*renuntiatio*, *largitio*, *venditio*), recalled the image of surrendering property, of an impoverishment chosen in sight of a better future gain, spiritual or material in the minds of the people of the twelfth century. "The merchant left his house to go to the market, the cleric left his domains to learn Wisdom: the former sold everything he possessed, the latter gave up everything, even himself."¹⁴ Both of them give up everything in

¹⁴ Zachary of Besançon, *De concordia evangelistarum*, 77 (Girolamo), *PL* 186, 235: *Abiit negotiator de domo sua ad forum, abiit ecclesiasticus de possessionibus suis ad scholam sapientium. Ille vendidit omnia, iste renuntiavit omnibus et sibi ipsi; quia unius huius desiderati lapidis pretium, reliqui laboris jactura est comparandum.*

sight for maximum profit, the one attainable when one purchases a superior value, the perfect pearl described in the evangelical parables, a climax of future happiness, paradise in all of its incommensurability. At times, to be more precise, the hard-working merchant is compared to the monk or the ascetic who commits himself tirelessly to conquering heaven. Peter the Venerable, a distinguished abbot of Cluny, in order to show the functionality of the monastic ascent toward the afterlife, cannot find anything better than an image of everyday commercial labor:

Who is the merchant that, often finding himself facing the assault of brigands by land and by sea, constantly living in anguish and anxiety, and continuously suffering misfortune and accidents, does not desire with all his soul to be free forever and to see his family and his country after achieving great profits?¹⁵

After 1140 the continuers of Gratian's code will add a norm to the text of his *Decretum* (derived from a text by Saint Augustine¹⁶) that evidently establishes the just right of the honest merchant to be considered a good Christian. Trade professionals, described mainly as importers and exporters of goods, are explicitly compared to artisans such as shoemakers (*sutores*), to doctors or farmers (*agricolae*) whose eventual inexperience, or dishonesty, does not prejudice or contradict the public utility recognized in their jobs. Sicardo, the bishop of Cremona around 1190, in his chronicle of Christianity continues to describe the saints as employing a model of decisively self-confident commercial shrewdness.

King Clovis made a vow to offer his horse to Saint Martin if he won the war against the Goths. He was victorious, and

¹⁵ Peter the Venerable, *Epistola XII Guigoni priori*, PL 189, 202, in *The Letters of Peter the Venerable*, ed. G. Constable (Cambridge, MA: Harvard University Press, 1, 1967): *Quis negotiator terra marique saepe latrones perpressus, semper pavidus, semper suspectus, multa multoties flagella vel vulnera passus, non toto affectu animi tantis malis carere, et multo cum lucro patriam parentesque revisere concupiscat?*

¹⁶ This deals with the *palea* constituted by the twelfth canon on Distinction 88. See T.P. McLaughlin, "The Teaching of the Canonists on Usury (XII, XIII and XIV Centuries)," *Medieval Studies* 1 (1939): 81-147; 2 (1940): 1-22.

he paid his vow; but, since he wanted to keep his horse, which constituted the offer, he gave instead one hundred coins; however, the horse remained still where it was until the sovereign gave another one hundred coins. Only then would the horse follow him. At this Clovis exclaimed: "Saint Martin is a worthy aide, but a high-priced merchant."¹⁷

Merchants' sanctity, or at least their moral exemplariness, starts, on the other hand, to be a subject of contemporary narrative after 1150. The disturbing familiarity with money and with the magic of exchange that made the merchant an ambiguous protagonist and mediator of life in the country, fairs, and the city, tends now to turn him into the image of a happy and virtuous industriousness, in the description of the control of useful wealth for the bodies and the souls of less lucky people. From Lyon to Cremona, a growing Europe increasingly discovers the merchants' Christianity, the relative ease with which business experts can convert themselves to the evangelic poverty of Christ. And if, in Lyon, Peter Waldo, abandoning the business of clothing and fabrics, recreates around himself an apostolic type of community, in Cremona there is another fabric merchant, Homobonus, who spends his wealth to support poor and afflicted people, and who spends the last part of his life in prayer and good deeds.¹⁸ Almost emblematically, the century ends with the canonization – advocated by Sicardo and carried out by Pope Innocent III – of Homobonus of Cremona in 1199. In the papal bull accompanying the Cremona merchant's sanctification, it is written that Homobonus's virtue and his sanctity were composed as much by his generosity in donating his wealth to the poor as by his daily immersion in prayer and meditation. The care he devoted to ill and afflicted people or to the pacification of the warring factions of Cre-

¹⁷ Sicardo of Cremona, *Chronicon*, PL 213, 489: *Iste Chlodoveus vovit equum suum se Beato Martino daturum, si triumpharet in Gothos. Triumphavit, solvit votum; sed redimere volens centum solidos transmisit; sed [0490A] equus stetit immobilis; ideoque misit alios centum solidos, et sic equus secutus est, unde Chlodoveus ait: Sanctus Martinus est bonus auxiliator, sed charus negotiator.*

¹⁸ A. Vauchez, *I laici nel Medioevo: pratiche ed esperienze religiose* (Milan: Il Saggiatore, 1987); idem, "Une nouveauté du XII^e siècle: les saints laïcs de l'Italie communale," in *L'Europa dei secoli XI e XII fra novità e tradizione: sviluppi di una cultura*, ed. C. Violante (Milan: Vita e Pensiero, 1989), 57-80.

mona, and the rigorous opposition (*austerus aspernator*) with which he faced the swarming heretics in the Lombardy of his time, completed the profile of his perfection.¹⁹ Thus, Innocent III, the Pope who would find Francis of Assisi in front of him a few years later, inaugurated the new century, bringing upon the altar a merchant who was not only pious but also active in the social and political field. However, in a sermon of the same Pope, the Church itself, being the earthly figure of Christ, was given the appellation of “good merchant” (*bonus negotiator*).²⁰ The same Church appeared to him as the first and primary operator of exchange par excellence – the one between earthly misfortunes and the wealth of the afterlife. Thanks to the wealth conferred upon the Church by Christ’s sacrifice, thanks to the treasure the Church had as the heir to Christ’s blood and merits, the Church itself could teach merchants the laws of value, and recognize among the merchants those who had really learned them.

A usurer was thus a person who did not learn the lesson of exchange but one who hoarded, thinking that it was legitimate to sell money that, like the talents of the parable, should have instead been invested to produce other wealth. A usurer was, in particular, whoever made the sale of money a publically visible job (the so-called *usurarius manifestus*, or *notorius*), therefore combining the misdeed of an illegal exchange, that of a morally harmful scandal, and the misleading of the ignorant toward sin. Usury, in a technical sense, appeared to men of law and religion as an error or a perversion of judgment, often maliciously presented as a legitimate contract. This is a deceit that is grounded, in short, on the unnatural and unfair equivalence between a defined amount of money, in itself sterile because it was locked in a coffer, and another, greater amount of wealth, virtually full of investment potential but at the same time incorporated, blocked and buried by the usurer in the coffer of his locked up treasure. “If you possess a lot of grain, do not

¹⁹ Innocent III, Epistola DXXX, *Universo clero et populo cremonens: De S. Homoboni vita, miraculis, et canonizatione*, PL 214, 483.

²⁰ Innocent III, Sermo XII. *De quadruplici acceptione regni coelorum: negotiatore iniquo et justo, pravo et sancto: de margaritarum multiplici distinctione, praecipue tamen de triplici, quarum quaelibet a quibusdam bene, et ab aliis male quaeritur*, PL 217, 645.

find pleasure in stockpiling it in baskets," admonished Bernard in the short treatise on domestic economy attributed to him. "He who loves to stockpile wants to become a killer of the poor."²¹ Hoarding, amassing not to invest and share but to accumulate more and more, was seen as the typical behavior of the usurer. It appeared very clear to preachers and legislators, not only to moralists and theologians but also to chroniclers and merchants, that the public usurer did not perceive the difference between the sale of money and the investment of the wealth quantified by money. The desire to accumulate wealth was condemned, but certainly not the desire to obtain an earning, a fair wealth, by the sale at the right moment of what one possessed.

Sell the wheat when it is worth enough, but not when poor people cannot buy it. Sell to your neighbors at a lower price even if they are your enemies; an enemy, in fact, is not always defeated with the sword, while he can often be overcome by being useful to him.²²

The usurer was thus a public enemy. He was normally compared to a thief or a murderer, mainly because his greed for money and wealth obscured the understanding of the fundamental rule set at the time for the legitimization of enrichment – i.e. the obligation for money and wealth to be recognized as advantageous to the community of the faithful. They were to act as useful tools, to be a manifestation of *gratia*, that is to say friendship and benevolence, and not offensive weapons. The hell waiting for the usurers therefore punished more than their eventual economic prosperity; it also punished their explicit and public intention of having more and more money, their passion (*affectus*) for exacting, violently, interest on lent money, independently from the social situation that this will determined. As the expert canonist Simon of Bisignano observed around 1178:

²¹ Ps. Bernard, *Raymundo domino castri Ambruosii: Si abundas blado, non diligas canestrum. Diligens canestrum cupit esse pauperum homicida.*

²² *Ibid.*: *Vende bladum, cum satis valet, non quando per pauperem emi non potest. Vicinis minori pretio vende, etiam inimicis; non semper gladio, sed saepe servitio vincitur inimicus.*

If a creditor has not lent money with the intention of receiving in return something more than the capital lent, he could legitimately receive anything the debtor wants to lavish on him as thanks. But if instead his intention, even implicit, was to obtain something more than the capital, then we call him a usurer if he receives this something more, and most of all if he exacts it, because it is this passion for gain that gives the name to his occupation.²³

Getting rich is not the problem, but rather the passionate, obsessive desire to get rich. Money is not an obstacle to virtue, but the fact of adoring the accumulation of it is. And it is here, definitively, that men of letters of the twelfth century find the profound difference between usurer and merchant:

One can ask [Simon of Bisignano wrote] if those merchants who buy for little with the intention of selling for a lot should be called usurers, and one must conclude that they are not, since their job is to improve the traded goods or at least take care of them with commitment and effort, so that they can do business.²⁴

Around the year 1200 in medieval European society with a dominant intellectual clergy, the exorbitant growth of trading, of loans, and of the social meaning of money, determines a strong need to establish who has the right to earn. Who, in fact, is a legitimate protagonist of the new commercial economy, of a market

²³ Simon of Bisignano, *Summa*, ed. P.V. Aimone, D. Schwenzer, G. Eichhorn and G. Schmidt (<http://www.unifr.ch/sdc/simon1.html>), 1st part, C. XIV: *Hic queritur si debitor creditori aliqua obsonia mittat uel munuscula aliqua largiatur, an istud sorti dicatur accedere et usurarum nomine censeatur. Et credimus quod si ea intentione creditor non mutuauit pecuniam ut aliquid preter sortem acciperet nec ea intentione postea accepit, secure potest accipere quicquid debitor sibi largiatur. Si uero intentionem habebat preter sortem aliquid accipere, quamuis non exprimeret, tunc usurarius dicitur si aliquid accipit, maxime exigendo, quia affectus operi suo nomen imponit.*

²⁴ *Ibid.*: *Item de mercatoribus queritur qui ea intentione uilius emunt ut carius uendant, an debeant usurarii dici, et non uidetur quia uel artem meliorationis rei empte impendunt uel operas et curam adhibent et negotiatio est eis concessa.* Cf. McLaughlin, *The Teaching of the Canonists on Usury (XII, XIII and XIV Centuries)*, 1, 81-147; *ibid.*, 2, 1-22.

that increasingly assigns a precise monetary value to more everyday consumption goods, such as wheat and wine, but also to realities with a great political, religious, and symbolic importance like lands, churches, monasteries, and government building? It was in this perspective that the saints and their official representatives, abbots, bishops, and sovereigns, recognized in themselves an exclusive talent for economic organization, aimed at the fulfillment of the collective social good. It was still in this perspective that merchants, initially agents and daily representatives of these consecrated nobles, became charged by legislators and theologians with the task of trying to improve the circulation of goods and money. And it is at last, still in the environment of this reorganization of the world, that public moneylenders of small or medium size, the money sellers, end up being the infamous and notorious representatives of ignorance and shame. Usurers ignore, or seem to ignore, the foolishness of a wealth of goods and money accumulated in an infertile way, that is taken out of the circulation that transforms it into a system of friendly relationships, into a dense net of favors, obligations, kinship. They do not see that saints, virtuous men and chosen people like Saint Malachy, in the tale by Bernard of Clairvaux, discover reserves of money in the most unthinkable places when they need it because the whole world belongs to them, favored as they are by the Lord.²⁵ Usurers ignore, or seem to ignore, that money and properties owned by holy institutions such as churches, kingdoms, monasteries, and cities, have a different meaning superior to that of private wealth. Their shame is in this ignorance; their infamy as strangers to the society of the faithful consists of the indecency of commerce in money not used for investment, for the multiplication of consumer goods, or for public prosperity. Meanwhile, the most enlightened merchants discover, beyond the wonder of the equivalence between monetary value and useful objects, the heavenly treasures announced by the Gospel, and therefore, they become related to the saints, while usurers sink more and more into the abyss of a wealth the surrounding world does not understand. At the beginning of the thirteenth century the usurer's bulging bag becomes the proverbial sign of desperate poverty and of uncertain

²⁵ Bernard of Clairvaux, *Vita sancti Malachiae*, in *Opere di San Bernardo*, 608ff.

citizenship. Preachers insist on the foolishness of an anxious and obsessive greed never satisfied, worse than any kind of poverty, and on the curse of a social isolation that made the usurer a homeless person without a country.²⁶ At the opposite extreme, merchants, like Waldo and Homobonus who wagered everything on the incommensurable treasure of eternal salvation by distributing, taking care of, pacifying, and spending, appeared as heroes of a new wealth founded, in a paradoxical way, on evangelical poverty.

2. *The new poverty: ascetics and paupers*

From 1000 to 1200 the poverty of Jesus Christ progressively became a concrete social value. Slowly, but inexorably, in the country, in the cities, and in the towns, deprivation became established as a daily way to be like the King of Kings. Deprivation of what? How could people – like debt-ridden farmers without land, like mendicants who begged outside churches and monasteries – become poor and imitate Jesus' perfection in any way, if they were already poor? How could someone – like lepers, servants, and delinquents – be humble, despised, and covered in sores in a divine way, if they were already and by definition subject to condemnation or pity? But, and most of all, why did a God in poverty now impress lay and religious people with his defenseless nudity? Why did he attract them with his wretchedness after his Majesty as a terrible judge had been emphasized for centuries? And how could it ever be possible that the nobles of the world, i.e. princes, bishops, and abbots, could combine power, administration, and poverty?

Indeed, a phenomenon that macroscopically characterizes this period is the increasingly widespread belief that poverty – the rejection of the private enjoyment of wealth systematically compared to the poverty of Jesus – is an identical lifestyle to that of Christian perfection and that a lifestyle of Christian perfection is identical, for that time, to the lifestyle of civic perfection. While goods and money in circulation were multiplying, and the population was growing

²⁶ J. Le Goff, *La borsa e la vita. Dall'usuraio al banchiere* (Rome-Bari: Laterza, 1987).

and, hence, determining an ever-greater cultivation of the lands, monks and hermits, too, or more simply devout laymen and imitators of Jesus, were multiplying.²⁷

Bishops, abbots and canonists, although landlords by tradition, for their part tried, from then on in any way, to emphasize their personal poverty. A fundamental characteristic of these bishops' or abbots' sanctity becomes, in the narrations of their lives, their indifference to wealth and, even better, the distribution of their possessions to poor people. At the end of the eleventh century, the path to beatification of Anselm, distinguished canonist and bishop of Lucca, passed through this phase of impoverishment, as did that of Bernard of the Ubaldi, the Florentine cleric then abbot of the Val-lombrosa monastery and bishop of Parma, a century later.²⁸ These are just two of many examples.

In all these cases, the personal poverty of clerics is – in the accounts that testify to it – in direct relationship to that of lay people who are not rich or powerful. These clerics, these nobles that became poor, have a particular attention toward and care for the ordinary poor, for whoever, like farmers, artisans, and mendicants, is outside the circle of wealth and power. On the other hand, abbots' and bishops' poverty is often seen in a direct relationship with their loyalty to the Pope in Rome and, therefore, is described as a sign of alliance within the political conflict that divided Europe in this period when, especially starting from 1070, popes like Gregory VII and Urban II opposed Germanic emperors like Henry IV and Henry V.

The arrival of Henry IV in Tuscany in 1080 with the antipope Wibert (Clemente III) is vividly described in the biography of Anselm of Lucca, in terms of a division of the world into two parts. On one side stands the heretical emperor (*tyrannus ille*) with his "fake" pope, followed by a horde of hired murderers but also street brigands, adulterers, and shameless people of any kind. On the other

²⁷ G.G. Merlo, *Tra eremo e città: Studi su Francesco d'Assisi e sul francescanesimo medievale* (Assisi: Edizioni Porziuncola, 2nd ed., 1991); C. Caby, *De l'érémisme rural au monachisme urbain: Les camaldules en Italie à la fin du Moyen Âge* (Rome: École Française de Rome, 1999); *La conversione alla povertà nell'Italia dei secoli XII-XV* (Spoleto: CISAM, 1991).

²⁸ *Vita Anselmi episcopi Lucensis auctore Bardone presbytero*, ed. R. Wilmans, MGH, *Scriptores*, XII (Hannover, 1856), 13-35; *Vita secunda S. Bernardi episcopi Parmensis*, ed. P.E. Schramm, MGH, *Scriptores*, XXX, 2 (Hannover: 1934), 1323-27.

side is the society loyal to Gregory VII emblematically represented by Bishop Anselm and by the countess of Canossa, barricaded in a castle and able to resist evil with the strength of their exemplary poverty. The emperor's devastating raids appeared in this account as the effect of a desire for power analogous to the desire for wealth, and the natural allies of the heretical emperor are labeled as the infamous representatives of a laity indifferent to Christian virtues, easily bought with gold. On the other hand, the bishop's poverty, as well as Matilde of Canossa's frugality, is presented as the logical synthesis of belonging to the side of a faith that based the secrets of its own power on divine charisma and not on money.²⁹ Thus, in the story of the Vallombrosian Bernard of the Ubaldi, the distinctive trait of his holiness is found in the ability to simultaneously pacify discord, fight heretics, distribute his properties to poor people, and redeem criminals ascribed to him.³⁰ The carelessness towards wealth, in the case of this cleric, as for the saintly merchant Homobonus, appears to be the real mark of an ability to handle public life in a very constructive way.

It can thus be noted that, after the eleventh century, the choice of a life of poverty appears not only in the historical and hagiographic records, but also in epistolary accounts and in theological treatises, as the occasion of a new meeting between ecclesiastic and lay people as well as a possibility for powerful people to come into direct contact with the world of the *pauperes*, the social majority of those without power. Certainly the renunciation of personal wealth, or at least the control of superfluous needs beyond any virtuous stereotype, could allow Bishop Anselm of Lucca, as well as Bishop Bernard of Parma and the nobles that followed their example, to increasingly relate to the transforming economic universe. It was, in large part, these same nobles who activated the growth of a Europe where money, goods, and merchants were more important. However, this did not imply that they, as individuals locked in the ceremonial life of their courts and castles, could easily understand what was happening outside. We cannot forget that a decisive and clear component of this change was the growth of populations as well as their distribution into ever larger, deforested areas, far from

²⁹ *Vita Anselmi* 10, 16.

³⁰ *Vita secunda S. Bernardi* 7, 1326.

towns and villages outside. Secular and also religious men of low social condition, poor people, moved around more every day, and the adventure of a new economy led them to discover reasons for life in wild places that had been remote and dreadful not long before. Gradually, common poverty, even the extreme and marginal poverty of the homeless, mendicants, and lepers, became a less immobile and more complex condition. Wandering, traveling, going on a pilgrimage could be the origin of a transformation of identity, of a religious conversion, of a miraculous healing. Poverty, in other words, could now lead to forms of wealth previously unforeseen. It is in this phase that Christian society and, in particular, its nobility come to discover liberty, the simplicity and the power proposed and synthesized by Jesus' life of poverty as the Gospels concretely described and depicted.

One trait of this divine poverty appeared, among others, particularly suggestive, and although it was unrepeatable, nevertheless, it seemed at least imitable for those hermits, merchants, or nobles who wanted to identify themselves with Christ. It was his prodigious ability to change ordinary reality even without possessing anything, to multiply bread and fish, to change water into wine, to liberate, to cure, to resuscitate, without having any sign of wealth, power, crowns, or bags full of money.³¹ Certainly, as their *Lives* tell us, only saints could literally repeat this example. But people started to think that everyone could act in the world and actually change it, obtaining strength, a prodigious strength, from the indifference towards wealth, from a poverty that was an amplification of its own sphere of action rather than just a removal of consumer goods. Ascetics, hermits, monks, and their various forms of life, not always reassuring between the eleventh and twelfth centuries, exemplify for the first time in the eyes of a multi-centric society, scattered and in movement, the way in which deprivation and multiplication could be synonymous.

Romuald of Ravenna descended from an illustrious and noble family. When he was young he was carried away by carnal sins, as happens to men at that age, especially when

³¹ Cf. Todeschini, *I mercanti e il tempio*, 78ff.

they are rich. However he was devout, [...] and when he went hunting, every time he saw a particularly beautiful place in the forest, suddenly he felt the desire for a hermitical life and said: "Oh, hermits would live very well in these forests; they would feel well-sheltered from the noise of everyday life." [...] His father, Sergio, was interested only in the common reality and his own business. He had a dispute with a relative over the division of property and dedicated himself to this matter by plotting various schemes. Seeing that his son Romuald was unenthusiastic about taking part in these schemes and seemed to be afraid to harm a relative, he started to threaten to disinherit him.³²

This beginning of the *Life* of Romuald of Ravenna, a work composed around 1050 by Peter Damian, abbot of the monastery of Fonte Avellana and great protagonist of Italian political and religious life at the time of the Gregorian Reform, immediately presents some of the key elements of what could be called an eremitic model of voluntary poverty. A rich family, an "avaricious" and sharp businessman father, a son who rebels in the name of God and comes, after an initiation to the harshness of the monastic sacrifice (in this case begun in the monastery of Saint Apollinaire in Classe near Ravenna), to the splendors of an itinerant life studded with miracles to reach, in the end, the fame of the irresistible saints. This was the story – a story, as one can see, of a great future, dense with characteristics that made him, already in 1050, a simultaneously devotional, economic and political model.

At the center of the eremitic model personified by Romuald, there are three things in great evidence: poverty, the indefatigable activity of converting and earning souls for God, and the confidence of a relationship with powerful people of various conditions and geographic origins. Like other, less famous, hermits and ascetics between the eleventh and thirteenth centuries, Romuald was essentially described as extraordinarily active, industrious, and

³² Peter Damian, *Vita beati Romualdi*, ed. G. Tabacco, *Fonti per la storia d'Italia*, 94 (Rome: Istituto storico italiano, 1957), chap. I, 13ff. Cf. now N. D'Acunto, *I laici nella Chiesa e nella società secondo Pier Damiani: Ceti dominanti e riforma ecclesiastica nel secolo XI* (Rome: Istituto Storico Italiano per il Medioevo, 1999).

hard working (*impiger, alacer*) and, on the other hand, in constant movement, traveling from one place to another. His sanctity became concrete in the large number of repentances, conversions, and miracles that he left behind him. An ancient expression, *lucrum animarum* or "earning souls," constantly recurred in the story of his life to indicate in Romuald's poverty, in his renunciation of any form of wealth, the operative ability to grow another kind of patrimony, i.e. the one built by living believers.³³ Along with words, the most effective tool available to Romuald for bringing unfaithful and misguided people to the Church is the same example of poverty physically represented in himself. The evidence of the impoverishment of hermits and ascetics, of their not definitively belonging to any place, and of their renunciation of privilege made them great persuaders and, as shown in the *Life* of Romuald, famous and admired people in the courts and in the villages.

Who would not wonder, who would not think about a miracle directly created by God, seeing men once dressed in silk or golden clothes, surrounded by respect and used to every luxury, to be content with a donkey for their ride, living isolated from the world, barefoot, shabby, and humbled by the emptiness of such a renunciation?³⁴

In other words for their contemporary society, the fame of these nobles who made themselves poor, along with their power to evangelize, was mainly based on what was already a miracle by itself: the choice to be poor, their conversion to an unarmed and defenseless life, the will, therefore, to be recognizable not for their wealth but for their scandalous fragility of existence. Poverty and sacrifice

³³ Peter Damian, *Vita beati Romualdi*; cf. G. Todeschini, "I vocabolari dell'analisi economica fra alto e basso medioevo: dai lessici della disciplina monastica ai lessici antiusurari (X-XIII secolo)," *Rivista Storica Italiana* 110 (1998): 781-833; Toneatto, Cernic and Paulitti, *Economia monastica*.

³⁴ Peter Damian, *Vita beati Romualdi* 26, 55ff.: *Quis enim non obstupesceret, quis non inmutationem divinae dexteræ predicaret, cum vidisset prius homines sericis, immo deauratis vestibus indutos, crebris obsequentium cuneis constipatos, omnium deliciarum affluentis assuetos, nunc eos cerneret uno birro contentos, inclusos, discalciatos, incultos et tanta abstinentiæ ariditate contritos? Fatiebant autem omnes opera manuum, alii scilicet coclearia, alii nebant, alii retia nectebant.*

appear, therefore, in the lives of these ascetics as the beginning of a religious productivity made visible first by multiplication of conversions to evangelical life, and second by the favor that the same evangelical life comes to meet, thanks to them, in the palaces of power. Poverty and sacrifice, at the same time, clearly coincide with mobility, a possibility of movement from place to place, a habit of traveling and wandering obviously contrasting, in the stories of these hermits' lives, with the fixed stability of the nobles and sovereigns who received them. In previous centuries, especially in the case of Charlemagne's imperial court, movement across wide geographical areas had been a typical attribute of sovereign power. In this way, traveling from palace to palace, sovereigns made evident their sacred right to control the lands of their kingdom or empire. This imperial mobility, later diminished in a time of castles closed in upon themselves, seemed, at this point between the eleventh and thirteenth centuries, to propose itself again in the evangelical exploits of a new class of spiritualized powerful people, the hermit saints. Their poverty, in fact, appeared in any case as a typical attribute of the freedom of movement that continuously enabled them to reach and associate with both nobles and farmers, to reach through the flames of God's judgment with impunity and to subdue to the evangelical discipline even particularly arrogant territorial nobles such as the *rex Russorum*. This Russian was the sovereign of a cold and very distant land evangelized by Boniface of Querfurt, an important companion of Romuald.

For the hermits and ascetics after the eleventh century, poverty – as activism and as movement among distant and foreign territories, as renouncing the identification with a country and yet, paradoxically, as confidence in the dialogue with powerful people of the most different origins – was the synonym of an evangelization that, really, meant contact with extremely various customs, languages, political and economical behaviors. However, all of this generally would also materialize in the formation of a monastic family, which, in its turn diffusing into various territories, determined a sort of institutional migration of the model of poverty originally incarnated in its ascetic founder.

It was like that for the Italian monks of Camaldoli, founded by Romuald of Ravenna, and it was the same for the French monks of

Prémontré, founded by another traveling hermit active between 1090 and 1120 – Norbert of Xanten. In the story of his life written around 1140, his poverty, resulting from abandoning rich family properties in the southern Rhineland near Cologne, was the origin of a journey which, pronounced by his unstoppable activism, brought him from land to land, as far as Laon in Picardy, but also from role to role until he became archbishop of Magdeburg and advisor to the Germanic Emperor Lothair.

Most striking in the cases of Norbert and Romuald and the analogous cases of other famous hermits who founded communities of poor volunteers between the eleventh and twelfth centuries (Robert d'Arbrissel, Stephen Muret, Peter the Hermit, William of Vercelli) is the relationship between this choice of humiliation, the lowering of their original social conditions, and the extraordinary success of their institutional or political achievements. In some cases, though, their own personalities acquire a certain fascination for both common and powerful people, making them particularly suitable for ecclesiastic appointments, which implies the management of diocesan or parish territories, or rendering them particularly credible when, in the case of Peter the Hermit, they preach and popularize new forms of collective commitment, such as the Crusades. Hermitic poverty, especially when its protagonists are upper-class men and women converted by the example of Christ, can become a route that coincides with learning management abilities, and that culminates with the effective assumption of government responsibilities for communities, territories, or at least for charitable institutions. In any of these cases, the individual poverty of the hermits leads from the possession of a domestic patrimony to the disinterested administration of a collective, and therefore public and social, patrimony.

The problem caused by the deep economic and political difference between the choice of religious poverty and the common everyday poverty of mendicants or even city workers or farmers was, moreover, perfectly clear to the people of the twelfth century. In this age the contrast between this new type of Christian awareness – that saw growing numbers who dedicated themselves to a poor life in order to imitate Jesus and preach his Word, and thus multiplying the number of believers, or the reputation of holi-

ness surrounding it – and the brutal and unconscious marginality of people forced into poverty by unemployment, illness, famine, war or simply by economic failure, appeared ever more disturbing.

The chronicles and commentaries on the writings and letters that intellectuals, clerics, and monks wrote between 1100 and 1200 actually have as their steady protagonist the anonymous and morally ambiguous crowd of poor people, along with a series of saints and indefatigable hermits. The crowd of the poor, the *multitudo pauperum* – depicted as particularly ravenous and violent in some cases, for example during the famine of the years after 1140 – very often appears in narrative as a collective subject that presses on the doors of palaces and monasteries, that wanders between cities and villages and that monks and nobles have to feed, cure, and rescue. Bernard of Clairvaux, in the middle of the economic crisis that scourged the area of Bourgogne around 1142, rails³⁵ at the clerics who accumulated treasures and stocked superfluous foodstuffs that instead should have been used to feed the poor. Bernard and other contemporary monks presented the sustenance of the poor, the *victum pauperum*, as a sacred duty. In fact, among the miracles attributed to Bernard and to the monastic family of Cîteaux there is one, often remembered, of the prodigious distribution of food to poor people crowded around the monastery.³⁶ This pious representation

³⁵ Bernard of Clairvaux, *Sermones in Cantica Cantorum*, XXIII, PL 183, 890: *Timeant clerici, timeant ministri Ecclesiae, qui in terris sanctorum quas possident, tam iniqua gerunt, ut stipendiis, quae sufficere debeant, minime contenti, superflua quibus egeni sustentandi forent, impie sacrilegeque sibi retineant; et in usus suae superbiae atque luxuriae victum pauperum consumere non vereantur, duplici profecto iniquitate peccantes, quod et aliena diripiunt, et sacris in suis vanitatibus et turpitudinibus abutuntur*. English translation in *The Works of Bernard of Clairvaux*, "On the Song of Songs," 23, trans. Kilian Walsh, OCSO (Kalamazoo, MI: Cistercian Publications, 1976), 36: "Let the clerics, let the ministers of the Church, who are guilty of impious conduct in their benefices, be filled with fear. Discontented with the stipends that ought to suffice them, they sacrilegiously retain the surplus income that is meant for the upkeep of the needy; they are not afraid to squander the sustenance of the poor in pandering to their own pride and luxury. They are guilty of a double wickedness: they pilfer the property of others and prostitute the goods of the Church to serve their lusts and vanities."

³⁶ William of San Teodorico, *Vita s. Bernardi* I, X 49, PL 185, 255: *Circa hoc tempus in regno Galliae et finitimis regionibus fames invaluit: servorum autem suorum horrea Domini benedictio cumulavit. Siquidem usque ad annum illum nunquam eis laboris sui annona suffecerat. Sed et tunc quoque post messem collectam, diligenter omnibus*

coincides, however, with an underlining of the contrast between the abundance determined by the indefatigable and agricultural activism of the monks that reigns in the monastery, and the passive desperation of the poor. At this point, there are people whose needs can no longer be provided for in an expected way, but on the contrary, crowds that only a miracle can satisfy.

A German monk of the same period, Gerhoh of Reichersberg, a strong supporter of evangelical poverty, notes the inevitability of the wealth/poverty divide. However, he was able to discover in the dry and narrow road of poverty a possibility of salvation and dialogue with the rich. In fact, the access to conscious Christianity for the poor, as for the rich, according to Gerhoh, passes once more, through the practice of giving: "As the rich man has money that you sometimes need, in the same way you have good words with which you can pray and help the rich man. Be generous with what you have."³⁷ In other words, the slippery and tortuous (*lubrica et anfractuosa*) road of wealth could lead to a solution of generosity for those on the dry and narrow (*sicca et stricta*) road of poverty. In this view a conscious will of distribution, of donation, presents itself as a supporting pillar of Christian identity. From this and other discourses of that period, it is particularly evident how much the monks, the voluntary poor that actually managed things that were often considerable, were aware of the enormous difficulties that poor people and wanderers, mendicants and the unemployed had to face to reach the city of God traveling the dry and narrow road. The rich could get out of a predicament by distributing coins, bread, grain, meat and wine, that is to say, by opening storehouses and strongboxes. On the other hand poor people had to go into the secret room of their mind in order to be able to be lavish, to find their conscience and words to spend so that they could buy the rich people's eternal salvation. It was suggested to poor people, who individually made up the crowd of hopeless people (once the

supputatis, vix usque ad Pascha sibi eam posse sufficere aestimabant. Cum autem emere vellent, sumptus non invenerunt, quod longe carius solito venderetur. Itaque ipso tempore quadragesimali, pauperum ad eos maxima multitudo confluit; quibus erogantes fideliter quod habebant, Domino benedicente, ex modica illa annona usque ad messem ipsi pariter, et qui superveniebant pauperes, alacriter sustentabantur.

³⁷ Gerhoh of Reichersberg, *In psalmum XVIII*, 11, PL 193, 922.

problem of their immediate survival was solved, at least temporarily) to start a difficult conceptual itinerary, that is to convert themselves to a way of thinking that made them convinced and aware of the resemblance of their condition to that of Christ.

When you look with your eyes at the vivid figure of the poor and miserable man that hangs from the cross, Gerhoh admonished, you have to understand inside your heart that you are seeing God face to face and at the same time perceive with your faith that God appears to you as a man; that God appears poor and miserable; that the man you see in agony on the cross is Almighty; that the man who appears dead to you represents the life of dead people; that it is the Savior who appears wounded to you.³⁸

Thus, with increasing clarity it appeared that idleness, inactivity, and mental laziness were the worst obstacles the poor could encounter in their lives. Whereas the extraordinary activism of the poor saints seemed to demonstrate that indigence could reveal itself not as an obstacle, but as an incentive for the improvement of the world. It could also be seen as the logic behind a multiplication of wealth on earth, as exemplified, after all, by the Cistercian monks' experience and their farms. The poor evangelists, the hermits, the merchant monks, the voluntarily impoverished nobles, with all the force of their grasp of conscience, made the obtuse ignorance of the indigent beggars, along with their passive acceptance of their own fate, stand out as shameful and helpless. Such compliance in daily and desolate poverty did not contain anything sacred and charismatic. It did not recall at all the triumphant power of the poor Christ.

It was not by chance that Peter of Blois, a French polemic cleric transplanted to England around 1190, felt and declared an explicit and frank contempt for poor people and poverty, where these words indicated a state of simple deprivation, poverty oriented simply to matters of survival. Mendicancy and public begging that, at times, were the only resource for this state of neglect, appeared to him as

³⁸ Ibid., *In psalmum XL*, 14, PL 193, 1486.

an indecent condition, and those poor who crowded around the rich to obtain protection and sustenance, were, in his opinion, not so much unfortunate as actually subhuman – “famished, deformed, little half-men.”³⁹ On the other hand, there is an anxiety, common to many epistolary writers of that time, very clear in his letters in the face of the possible impoverishment of the institution he represents, whether the archdeaconry in London or a monastery in Rouen. The inability to provide for one’s own needs seems to him a form of public infamy. More moderately, Stephen of Tournai, a distinguished jurist and expert of canon law, in his writings of the 1190s to the abbot Robert of Pontigny, praises the economic independence that Cistercian monks, in all their poverty, were able to acquire. Moreover, the perception of the difference between the social and religious meaning of voluntary poverty and that of common poverty resonates clearly in his words, with even more elegance than those of Peter of Blois. However, in this case, the stress falls on the ethical and more comprehensively political value of the economic activism that was characteristic in France and in Italy of those who, by abandoning wealth, chose poverty. Stephen said, “Blessed is the poverty of those who, even if tormented by hunger and cold, are not for this reason induced to beg or adulate rich people.” Cistercian monks, Stephen adds more precisely, live off their own work; they waste little and produce a lot, and when they offer the first of the harvest to God or give donations to those who beg, they do it with what they earned working the land with their hands. In conclusion, Stephen observes, “If we count the benefits their activity produces for the people, we can conclude that the community receives from them more advantages than, vice versa, it gives to them.”⁴⁰ The deprivation in which these monks live, ac-

³⁹ Peter of Blois, *Tractatus quales sunt*, XIV, PL 207, 1021.

⁴⁰ Stephen of Tournai, *Epistola LXXI*, to Robert of Pontigny, on the right of the novices of Grandmont to enter among the Cistercians, with praise for the “poverty” of Cîteaux, PL 211, 361: *Beata paupertas eorum, quae licet eos fame premat et frigore, non tamen aut [362C] mendicare compellit, aut divitibus adulari. [...] Honorant Dominum de sua, non de aliena substantia et de primitiis frugum, non alterius, sed suarum dant pauperibus: quanquam rectius non sua, sed omnium dixerim, quae universis secundum gradus ordinatae charitatis quasi in commune deserviunt. [...] Si numeres quot ab eis beneficia profluant in populum, plura conferunt universitati quam universitas ipsis.*

cording to the jurist Stephen of Tournai, is at the origin of a highly productive way of life and, after all, able to create wealth for the community as a whole. This is contrary to what happens in the case of the ignorant poverty of mendicants who crowd around the houses of the wealthy or around monasteries, and who, by that time, are considered and represented as a heavy and passive social element, if not even dangerous and disturbing.

Poverty that is conscious of its own meaning and ignorant poverty, therefore, or rather active poverty and passive poverty, materialized at the end of the twelfth century, on one side in monks and hermits, founders and promoters of disciplined movements, and on the other side, in the more or less delinquent crowds of mendicants and ill people perpetually looking for food. The year when Francis of Assisi was born, 1182, belongs entirely to an age of violent confrontations that, in France and Italy especially, see in a direct relationship the owners of the land, the owners of money, the poor by choice, and the poor by necessity. These years are decisive, in the field of juridical culture as much as in that of the definition of economic models of behavior. Poverty, utility, wealth, idleness, passivity, and uselessness become fundamental words to indicate Christianity and the belonging of the inhabitants of cities and towns to the sphere of citizenship and virtue, or, instead, the exclusion from this sphere, which is contiguous to the eternal salvation.

Especially after 1130, those poor unable to identify a holy lifestyle in poverty, to understand how to be actively useful to society, start to be locked in hospitals, hospices, and communities that educate them, cure them and prepare them to reenter civil society.⁴¹ These are the same years when the Jews increasingly begin to be identified in chronicles, legislative acts and theological writings as the negative protagonists of a distorted wealth – enemies to both the monks' productive ascent and to the ordained administrations of kings. The year 1182, by some coincidence, is after all the year that sees the expulsion of the Jews from the kingdom of France, as ordered by the sovereign Philip II Augustus. But, more comprehensively, the period between the years 1179 (the Third Lateran Council) and 1215 (the Fourth Lateran Council), which coincides with

⁴¹ *La conversione alla povertà nell'Italia dei secoli XII-XIV* (Spoleto: CISAM, 1991).

the pontificates of Celestine III, Alexander III and Innocent III, sees the growth of legislation and ecclesiastic reflection on the usurious nature of Jewish wealth and on the extraneousness of these "infidels" to the Christian economy. Next to poor and sick people, ignorant as they are of the productive meaning that deprivation can assume, the Jews appear in the official letters of the popes of this period or in those of the abbots of Cluny, like Peter the Venerable, as typical representatives of an economy of sterile accumulation. While the condemnation of the "idle" poor, who limit themselves to begging and aspire only to keep their stomachs full, grows, the Jews are accused of hoarding the resources of the French, English, or German territories where they settled, and thus, of impoverishing Christians. Both the poor and the Jews, to different degrees, appear to moralists, preachers, and penitentiaries as the denial of an economy able to connect privation and hence asceticism with the prosperity of cities and countryside. The avidity of the poor and the avarice of the Jews are seen as two somewhat complementary faces of a way of life incapable of understanding that individual sacrifice builds the collective patrimony. *Pauperes* and *judei* are from now on increasingly described as culpably incapable of understanding that the finances of the Church or kingdom are one and the same with the wealth of the country, and in fact, in the official epistles by Celestine III and Innocent III, or in the canons of the Fourth Lateran Council, the Jews are reproached for their refusal to pay tithes on the mortgaged ecclesiastic lands that came into their possession.⁴² In the same years the ecclesiastic legislation insists, on the other hand, on the duty of merchants and, more generally, of Christians to recognize the right of churches to collect a fiscal tax (tithes) on everybody's income. This resistance to give, that is to pay, as well as the evident desire to earn only for themselves, which, in the texts between 1180 and 1215, characterize the poor, the Jews and the usurers, are, in the eyes of sovereigns, monks and ecclesiastic legislators, the most evident signs of an incomplete or completely refused Christianization.

One of the great masters of medieval Christianity, Peter Lombardo, commenting upon the Psalms at the University of Paris around

⁴² Todeschini, *I mercanti e il tempio*, chap. VI.

1150, could actually depict the religious infidelity of the Jews as a form of poverty: "Pagans are rightly called miserable and the Jews poor because they have not understood the spiritual meaning of the Law"; the son of God was sent "because of the spiritual indigence of the Jews."⁴³ The principal inspiration for this speech, later continuously repeated in the world of medieval university and religious culture, came from some famous texts by Saint Augustine. In particular, commenting on Psalm 93 many centuries earlier, Augustine asked himself: "Who are actually the poor? Who are actually the unfortunate?" And he replied as follows:

You must be quite clear who the poor and needy are, brothers and sisters. When scripture commends the poor, it is definitely not talking about people who have no possessions. How do we know this? Because you may find a poor man who suffers some injustice, and has no thought but to appeal to his patron. Perhaps he dwells in the powerful man's house, perhaps he is his lodger, his tenant-farmer, his client; and so he protests that he should not have to endure the injury, because he belongs to that important person. His heart trusts in a human being, his hope is in a human being, ashes in ashes. But there are others who are wealthy, and sustained for a time by the high esteem in which their fellows hold them; yet they rest their hope not on their riches, nor on their estates, nor on their well-established household, nor on the splendor of rank, which anyway does not last. They put all their hope in him who is never succeeded by anyone else because he cannot die, who cannot be deceived, and cannot deceive us. People of this stamp may have ample property as the world reckons, but they administer it well for the relief of the needy, and so they are themselves numbered among the Lord's poor.⁴⁴

⁴³ Peter Lombard, *In ps. XI, II, 5, PL 211, 156*: 'Propter miseriam inopum, et gemitum pauperum nunc exurgam, dicit Dominus' [...] Inopes recte dicuntur gentiles, qui nec legem, nec prophetas habuerunt; pauperes, Judaei, qui spiritualiter legem non intellexerunt. Et est sensus. Pro inopia et paupertate, spiritualium bonorum quam patiuntur Judaei, et gentiles, mittam Filium, vel per inopes et pauperes eosdem significat?

⁴⁴ Augustine, *In ps. XCIII, 7, in Enarrationes in psalmos*, ed. E. Dekkers and J. Fraipont, CCSL 38 (Turnhout: Brepols, 1956): *Attendite, fratres, qui sunt pauperes*

After 1150, intellectuals and ecclesiastics, often active at the University of Paris, like Peter Lombard or Peter Cantore, vigorously take this reflection and make it the starting point of a condemnation of poverty. They condemn it if this poverty is lived simply as a principle of an avaricious desire for leisure, food, and protection, if, therefore, poverty coincides with the absence of trust in the productive possibilities that a perfect Christian must discover in the depth of his abandonment to God and those who represent him on earth. The pauper and the Jew are, therefore, associated by the political and moral condemnation of their desire for ordinary security, by the condemnation, after all, of their mistrust in the fertility of privation, and in the safety announced by God, humiliated, crucified, and guaranteed by the Church that represents him. The poverty of the avaricious and of the usurer, Christian or Jewish, becomes, in general, more of an image typically epitomizing the psychological inability to see and foresee wealth beyond the immediate, present lack of economic goods.

3. *Land, money, and civilization*

The virtuous and productive poverty of the hermits and saints often coincides, after the eleventh century, but mostly after the twelfth century, with the specifically political polemic that many ec-

*et inopes. Non omnino pauperes qui nihil habent, videntur dici ab Scriptura, quando laudantur pauperes. Invenis enim pauperem hominem, qui quando patitur aliquam injuriam, non attendit nisi patronum suum, in cujus forte domo manet, cujus inquilinus est, cujus colonus est, cujus cliens est; et ideo se indigne pati asserit, quia ad illum pertinet: cor ipsius in homine, spes ipsius in homine, cinis in cinere. Sunt autem alii qui opulenti sunt, et honoribus secundum tempus humanis fulciuntur; et tamen nec in pecunia sua spem ponunt, nec in fundis suis spem ponunt, nec in familia sua spem ponunt, nec in claritate transitoriae dignitatis; sed totam spem in illo ponunt, cui non succeditur, qui mori non potest, qui falli et qui fallere non potest: tales etsi multa videntur habere secundum saeculum, bene ea tamen gubernant ad refectionem indigentium; inter pauperes Domini numerantur. Vident enim periculose se vivere in hac vita, sentiunt se esse peregrinos: sic diversantur in opulentia divitiarum suarum, quomodo viator in stabulo, transiturus, non possessurus. English translation taken from Augustine, *Expositions of the Psalms*, 93, WSA III, 18, trans. Maria Boulding, O.S.B., ed. John E. Rotelle, O.S.A. (New York: New City Press, 2002), 382.*

clesiastic institutions and cities were initiating in this period against feudal nobles – that is, nobles who exercised administrative and judicial power on the lands of which, in a more specifically economic sense, they were also the owners. The fact that the owner of land, obtained by inheritance, was at the same time its political owner, and therefore had the right to exert command, to administer justice and to impose taxes and punishments, was normal in France, Italy, and Germany, at least for the previous couple of centuries – that is, since the possible Europe of Charlemagne's imperial power was fragmented into a multitude of local powers. But the idea that this sovereignty had *de facto* to coincide with the right to manage territorial wealth in familiar and personal terms was increasingly questioned after the eleventh century by the ideologists of voluntary poverty. The world of monks and hermits or, rather, the world constituted by the institutions that monks and hermits governed (from Cluny to Fonte Avellana, from Montecassino to Cîteaux to Prémontr  ) had become the theater of an open conflict against the methods of noble administration that, by tradition, identified the hereditary ownership of land and the right to economically manage it in personal terms. Therefore, a virtuous and Christian typology of economic power founded on the distribution of wealth, on donations of part of the economic resources, in money or in nature, produced by their lands to the poor, to monasteries, and to churches was increasingly proposed to the secular rich.

Between the eleventh and thirteenth centuries, in letters and treatises, or in the pedagogical biographies of the masters of voluntary poverty – Peter Damian, Norbert of Xanten, and Stephen Muret – as well as in the contractual records of economic transactions, a multiplication occurs of the examples and models of noble behavior, able to distinguish between family (private) ownership of the land and the economic administration of a property managed according to criteria of its collective usefulness set by the new saints, experts in economics and games of equivalence. In one of his letters, Peter Damian, in 1064, recalls with obvious pleasure the case of a feudal lord, who left a large part of his patrimony to the Church, disinheriting, in this way, his descendants. This man's apparent ruthlessness, actually, turns into a highly edifying and administratively instructive economic miracle. The donor's children

and grandchildren, in fact, far from finding themselves impoverished, would see the lands that remained in their inheritance bearing fruit in an extraordinary way.⁴⁵ The message sent by Damian, political saint and distinguished exponent of the theocratic reform characteristic of Europe at that time, is obvious. The powerful layman who distinguishes, in his patrimony, a difference between hereditary wealth held within the family, and wealth that moves out of the family to be managed in favor of the poor and, hence, in a public perspective, is truly Christian and, therefore, recognizable by the ecclesiastic institution. Analogously, in the following century stories follow of rich men who, instead of becoming monks or hermits by the absolute choice of voluntary poverty, donate much of their property or distribute it to the poor or, even more concretely, manage their income according to the criteria dictated by the theorists of voluntary poverty. They guarantee price control, nourish and support others in times of famine, and conduct business with monasteries and rectories, gaining their good will, friendship, and prayers.

In this new climate, the old Christian polemic against familial economic selfishness defines itself more precisely in terms of the direct condemnation of the patrimony immobilized by logics of inheritance. If, already centuries before, from Augustine to Salviano of Marseilles, monks and ascetics had struck against those rich laymen who gave nothing to the churches, now the champions of voluntary poverty progressively identify in the patrimonies left in inheritance by large families a reality detachable from the economy of donation and distribution made possible by the same ambiguity of money and coins that, from place to place, made it real. At the time when monastic or episcopal courts, cities or communities of canons that are gathered around cathedrals reflect on, distinguish, and legislate about collective and private wealth, they also begin to wonder about the social and political value of the lands they pos-

⁴⁵ Peter Damian, *Epistola 110*, in *Die Briefe des Petrus Damiani*, ed. K. Reindel, MGH, *Epistolae 2, Die Briefe des deutschen Kaiserzeit*, 4 (Munich, 1983-1990), III, 239ff; English translation of Letter 110 is available in *Peter Damian Letters* 91-120, trans. Owen J. Blum, O.F.M., FCMC 5 (Washington, DC: Catholic University of America Press, 1998), 240.

sess and the earnings deriving from them.⁴⁶ They start to evaluate the difference between the value of their institutional wealth and that of the personal, family, or individual wealth of the rich heads of the family. The result of this is a conflict, perhaps a potential one, among different ways of experiencing wealth. It was a conflict between the noble way of being rich, practiced as much by lay people as by clerics and consisting of the familial and personal appropriation of economic goods in their control, and the institutional and collective way of being rich, according to which the flow of wealth is absorbed, only in part, by the needs and uses of those who possess it.

This tension manifests itself, especially after the year 1050, in terms of a conflict and propaganda that the voluntary poor, traveling ascetics like Norbert or abbots like Bernard of Clairvaux, waged against the hoarding of the economic resources of a territory that were recorded by the administrations of castles, churches, and abbeys. Part of this polemic is first a reflection on the difference between necessary and superfluous and a refusal of everything that could be considered luxurious. This condemnation of ostentation as an unproductive immobilization of resources, however, coincides with a condemnation of the politics that makes wealth into a spectacle able to increase the earnings of the nobility. Gifts, payments, offers, services, say the supporters of voluntary poverty, are certainly paid more willingly if the holders of power and wealth offer people and believers the continuous and fabulous splendor of their courts, their hunts, their clothes and ceremonies. But what sense does this growth of wealth have? It is with this logic that Bernard, as a celebrated and admired exponent of Cistercian monasticism, assaults with great conversational vigor the economic politics of his brother monks of Cluny. The object of his reproach, widely read and transcribed after the year 1150, is the way Cluniac monks use money and more generally the income from their lands. This wealth, Bernard accuses, is used for sumptuous ceremonial clothes, for precious cult objects, for paintings and gold plating, for marble

⁴⁶ The problem enters into the more general one, highly debated at present by historians, of the trade in land, and therefore of its value; a problematic and bibliographical synthesis is offered by F. Menant: <http://lamop.univ-paris1.fr/W3/Treilles/menant.html>.

and precious stones. Bernard maintains that the Cluniac defense based on the idea that this luxury increases the number of believers, attracting them to the church and making them clients of the monastery, is not valid. In reality, the Cistercian leader claims, what is realized in Cluny and in the monasteries that imitate its economic model is a mechanism that makes money an instrument to attract more money. Immobilized money, hoarded in gold, paintings and ceremonial ostentation, in the theatricalization of the monasteries, certainly attracts a large number of believers who, stunned by so much splendor, donate more money to the monastery. However, all of this does not produce anything useful and turns out in the end as a ruinous immobilization of wealth. If money produces more money by the intermediary way of spectacular self-advertising accumulation, the social and economic productivity in a wider political sense would be void:

People spend to increase wealth, and waste produces abundance. The same show of luxuries and marvelous ornaments rouses in people the passion for offering money more than praying. In this way wealth feeds itself with more wealth, money attracts more money to itself, since, I do not know for what reason, where people see more abundance, they are willing to spend more.

Essentially, Bernard concludes, the believers of Cluny and, in general, those of more marvelous courts, are more spectators of a foolish show than convinced supporters of sacredness.⁴⁷ In the years when Bernard wrote, around 1130, the indebtedness of Cluny and those monasteries that followed its model was well known. On the other hand, the Cistercian pauperism of which Bernard was an influential supporter, because it manifested itself by a systematic reinvestment in productive lands or in business and relationships

⁴⁷ Bernard of Clairvaux, *Apologia ad Guillelmum abbatem*, 158-217: *Expenditur ut augeatur, et effusio copiam parit. Ipso quippe visu sumptuosarum, sed mirandarum vanitatum, accenduntur homines magis ad offerendum quam ad orandum. Sic opes opibus hauriuntur, sic pecunia pecuniam trahit, quia nescio quo pacto, ubi amplius divitiarum cernitur, ibi offertur libentius ... Currunt homines ad osculandum invitantur ad donandum, et magis mirantur pulchra, quam venerantur sacra. Cf. Toneatto, Cernic and Paulitti, *Economia monastica*.*

with other powerful people, appeared more as the happy union of an ascetic and industrious ideal with an economically profitable style. The focus of Bernard's argument, like that of Peter Damian sixty years before, was clearly stressing the higher value created, for an economic and religious, and therefore social community, more by the production and the delay of the enjoyment of a product than by its hoarding and immediate consumption. The gold on the pastoral staff of the bishop of Trani, at that time indicated by Peter Damian as an emblem of useless luxury, the mountain of gold coins of the monks of Hersfeld described by the chronicler Lambert as an unthinkable hoard of immoral wealth, represented with simplicity the institutional denial of the Christian role of that bishop and those monks inasmuch as they deviated from the poor, anti-aristocratic model.⁴⁸ The monastic poverty of the Cistercian type or that was exercised in the religious community of hermitic inspiration could be represented as an economic and institutional style where personal renunciation coincided with a growth of the collective patrimony. The value of lands, earnings, things, or money these things could be translated into, began, between the eleventh and twelfth centuries, to be described as a quantity relative not to the concretely personal and immediate use one could make out of it, but to the political meaning these forms of wealth seemed to have for the collective subjects who were its owners and users. It was no coincidence that Bernard, writing to Pope Eugene III, could declare "If rarity determines the price of things, nothing is more precious and desirable for the Church than a useful and suitable prelate."⁴⁹

It began to be suggested that the price and value of things had to be proportional to their possibility to produce. Therefore, the administrative and managing abilities of those who could make these potentials emerge beyond the physical concreteness of needs and wishes, whether they were primary or not, were considered of great value. In this perspective the land, food, the protection of a

⁴⁸ Peter Damian, *Epistola* 97, to the cardinal bishops, 1063, in *Die Briefe des Petrus Damiani*, II, 369ff., see FCMC 5, 68-86; Lambert of Hersfeld, *Annales*, MGH, *Scriptores*, V, 189; Todeschini, *I vocabolari dell'analisi economica fra alto e basso medioevo*; idem, *I mercanti e il tempio*.

⁴⁹ Bernard of Clairvaux, *Epistola* CCXLIX, to Pope Eugene III, PL 182, 671: *Si rebus raritas pretium facit, nil in Ecclesia pretiosius, nil optabilius bono utilique pastore*. Cf. idem, "De consideratione ad Eugenium papam," *S. Bernardi Opera Omnia*.

house, a luxurious object, a ceremony were certainly worth something, but in any case they were worth less than the possible wealth they implied. Hermits, ascetics, monks, merchants, and voluntarily impoverished aristocrats asked themselves if that food, that house, that luxury, that ceremony could not have been transformed into a quantity of wealth that could be more useful to more people or more souls, if liquidating those objects could not determine more happiness in this or in the afterlife. The voluntary poor affirmed themselves as spokespersons of an economy of the possible and the eventual. They presented renunciation as a form of civilization. They pointed out, to public disdain, the economic choices that held the value of lands, objects, and professions to a monetary price determined by the individual (or familial) wish to immediately obtain pleasure or satisfy a need. A slow but unrestrained delegitimization of fiscal payments, or tax collections and tributes not directed to public powers whose superior disinterest could be presumed, was starting. Churches, monasteries, hospitals, city halls, being public subjects now appeared as the ideal protagonists of an economy able to argue with the administrative choices of the aristocracy (laical or ecclesiastical) who wanted to consider the common good and that of their court or family as one and the same thing.⁵⁰

Between 1150 and 1200, the culture of the cities, especially of those Italian cities from Umbria to Lombardy and of the French cities, as far as the awareness of their own economic identity, fed itself in large part, on what was elaborated by educated monks and ecclesiastics, withdrawn from conflicts with aristocratic and imperial realities. If one considers that the hermitic movement, the monastic or canonical experiences based on poverty, constituted an important part of this culture that actually expressed in writing the ideology of spiritual dispossession and productivity, one can understand that the urban *civilitas*, in particular Italian and French, contained from its origins a notion of the common good, or if one prefers, of public usefulness, strongly marked by the concept of the depersonalization of wealth. At the beginning of the thirteenth century Ital-

⁵⁰ Cf. R. Dondarini, *I monaci e la città nel medioevo italiano: Tendenze e sviluppi di un rapporto tra antitesi e simbiosi*, in <http://centri.univr.it/RM/biblioteca/scaffale/d.htm#Rolando%20Dondarini>; *La conversione alla povertà*.

ian cities, especially towns,⁵¹ were seen as *universitates* by jurists, as organisms at least theoretically greater than their parts. At the same time cities, or better, their ruling groups (of aristocratic, ecclesiastic, or mercantile origins) produced representations of themselves condensed in words such as *communitas*, *coniuratio* or *commune*, that very clearly alluded to a religious type of civic identity fabricated from the Christian vocabulary of evangelical perfection.⁵² Notaries who wrote laws and contracts and sometimes produced chronicles of the civic vicissitudes, and thus put on paper the public memory as well as the economic life of the cities, were normally, in Asti as in Bologna, in Padua as in Assisi, imbued with culture and images coming from the theological tradition. The public culture of the cities was thus constantly the result of a contamination among the themes or rather words coming mostly from the ecclesiastic and monastic tradition of the tenth and eleventh centuries, and methods of analyzing reality directly derived from the juridical schools of that time, above all that of Bologna.

This interweaving of "religious concepts with others more properly juridical"⁵³ was evidenced in the definition of the fiscal realities, but also, and maybe more, when the civic norms, establishing the limits to interpose between private and public, affirmed the very nature of their laws as related to those of the Church, or incorporated doctrinal assumptions previously affirmed in the canons, or ecclesiastic legislation. Already after 1150 and before 1200, in economic matters, an obvious convergence occurs between economic ideology of ecclesial origin and civic provisions on the topic of poverty, marginality, and wealth. Cities, regardless of the fact of recognizing in a secular aristocrat or (more often) in a bishop the arbiter of their equilibrium, all invoke in any case their sacrosanct origin. They repeatedly make an inventory of the saints and rel-

⁵¹ J.-C. Maire Vigueur, *Comuni e signorie in Umbria, Marche e Lazio* (Turin: UTET, 1987); P. Cammarosano, *Italia medievale* (Rome: Nis, 1991); A.I. Pini, *Città, comuni e corporazioni nel medioevo italiano* (Bologna: Clueb, 1996); L. Provero, *L'Italia dei poteri locali: Secoli X-XII* (Rome: Carocci, 1998).

⁵² H.J. Berman, *Law and Revolution* (Cambridge, MA: Harvard University Press, 1983); M. Giansante, "Linguaggi politici e orizzonti d'attesa a Bologna fra XIII e XIV secolo," in *Quaderni storici*, 102 (1999): 659-75.

⁵³ G.G. Fissore, "Problemi della documentazione vescovile astigiana per i secoli X-XII," in *La memoria delle chiese*, ed. P. Cancian (Turin: Scriptorium, 1995), 91.

ics present in body and in spirit inside their basilicas or convents in order to affirm their superior power, their independence from imperial jurisdiction or simply their importance. In Milan as in Bologna, the patron saint and his relics and the quantity of religious buildings demonstrate that the existence of a civic identity is rightly defined by historians as civic religion.⁵⁴

At the same time the civic legislators, gathering the intellectual inheritance codified by the canonistic theologians, and, for example, by Gratian of Bologna in 1140, establish that idle poverty must be marginalized and suppressed, while, on the contrary, they largely honor the choices of poverty made by merchants and aristocrats. It is in this climate that the difference between wealth constituted by gold and money and wealth constituted by professional ability or by services offered by others, that is the difference between accumulated wealth and wealth constituted by political and technical power, comes to light, itself coming from the conceptual reservoir structured by episcopal culture. A particularly clear and precocious example of this derivation appears by scanning through the chronicle of the bishop Liutprando of Cremona's trip to Constantinople around 960. Liutprando observes, in an ironic western tone, that the Byzantine bishops of Constantinople were rich in gold; their coffers were full, but, on the other hand, they were poor as far as servants and, more in general, as far as their possibilities of governing the reality surrounding them.⁵⁵ These rich, and presumably greedy, nobles of the Eastern Church seemed to him to be only apparently rich. The real wealth was instead constituted, according to Liutprando, by the effective organization of a power in itself disinterested in accumulating according to privatistic logic.

⁵⁴ A. Vauchez, *I laici nel Medioevo: pratiche ed esperienze religiose* (Milan: Il Saggiatore, 1987); *La religion civique à l'époque médiévale et moderne (Chrétienté et Islam)*, ed. A. Vauchez (Rome: École Française de Rome, 1995); A. Vauchez, *Santi, profeti e visionari. Il soprannaturale nel medioevo* (Bologna: Il Mulino, 2000); L. Canetti, "Gloriosa civitas": *Culto dei santi e società cittadina a Piacenza nel Medioevo* (Bologna: Pàtron, 1993); idem, *Frammenti di eternità. Corpi e reliquie tra Antichità e Medioevo* (Rome: Viella, 2002); P. Costa, *Civitas: Storia della cittadinanza in Europa: 1. Dalla civiltà comunale al Settecento* (Rome-Bari: Laterza, 1999).

⁵⁵ G. Gandino, *Il vocabolario politico e sociale di Liutprando da Cremona* (Rome: Istituto Storico Italiano per il Medioevo, 1995), 123ff.

In the century following the tale of Liutprando, as one can see, there develops in Europe not only a conception of Christian perfection connecting the power of sanctity to deprivation, but a notion also grew which would culminate at the end of the twelfth century and then in the 1200s, according to which monasteries, churches, canonical boards, dioceses, and cities have a juridical nature that is at the same time mystical. The wealth of these collectives, therefore, is thought of as a sacred patrimony, as a mountain of incommensurable splendor that it is a sacrilege to waste.⁵⁶ It is therefore valued as superior to the sum of the private or familial parts of which it is comprised.

Some economic traits, which are simultaneously readable as moral and administrative, are part of this culture. The main and, perhaps, the deepest one consists of a will of control and discipline of actions perceived, at a collective level, as economically relevant. A visible and dramatic red line runs from the penitential texts composed, between 1190 and 1215, by ecclesiastic jurists such as Thomas of Chobham or Raymond of Peñafort, to the Italian,⁵⁷ French, and German civic statutes written after 1250. All of them put together with obsessive care the norms that ruled pecuniary penalties, tax payments, the limits of allowed luxury, the measure of dowry, the limit that had to exist between exhibition, or the purely personal fruition of wealth by the many civic classes, and the public, collective utility of this wealth.⁵⁸ For both penitentiaries and civic legislators one thing is very clear. The verifiable description of family patrimonies, the subtraction of percentages of wealth from each, and the definition of ways to transform these quantities

⁵⁶ See, as an example, the regulations regarding the prohibition against selling the revenue of the commune contained in the Briefs of the Commune and people of Pisa of 1287, 1.31. XXXI. *De introitibus communis*, accessible in: <http://dante.di.unipi.it/ricerca/html/bpc.html#bpc-div2-d0e808>; P. Grossi, *L'ordine giuridico medievale* (Rome-Bari: Laterza, 1995); Todeschini, *I mercanti e il tempio*.

⁵⁷ *Bibliografia statutaria italiana 1985-1995* (Rome: Biblioteca del Senato della Repubblica, 1998).

⁵⁸ P. Michaud-Quantin, *Sommes de casuistique et manuels de confession au Moyen Âge* (Louvain: Nauwelaerts, 1962); P. Prodi, *Una storia della giustizia: Dal pluralismo dei fori al moderno dualismo tra coscienza e diritto* (Bologna: Il Mulino, 2000); *La legislazione suntuaria: Secoli XIII-XVI Emilia-Romagna*, ed. M.G. Muzzarelli (Rome: Ministero per i beni e le attività culturali, 2002); *Disciplinare il lusso*, ed. M.G. Muzzarelli and A. Campanini (Rome: Carocci, 2003).

from private to public⁵⁹ (by way of taxes, donations, alms), and once again, the regulated deprivation of wealth are functional for strengthening the city and, even more, the civic identity. In this cultural atmosphere, between a dizzying growth of an ethic of poverty, regulatory needs, and civic ideology, the political weight of those groups socially committed to doing business, trading, importing and exporting continues to grow, after all, in the cities and the kingdoms. The same notion of “lack” that talking about individual poverty could mean despicable and subordinate poverty, or evangelical power founded on renunciation now reveals another possible meaning. It is, in fact, in a territory or in a city, the lack of certain economic goods, certain primary products and commodities that makes the presence and activity of merchants indispensable. A topic that between the 1200s and 1300s will become typical of economic arguments in favor of merchants appears at the beginning of the 1200s in the texts of local chronicles, regulations, and penance. It is the topic of the absence of collective wealth – a kind of poverty, in this case dangerous, driven by famine and wars, by some people’s selfishness, or by the natural shortage of certain consumable goods (salt, wool) within a territory. Commerce and those who know its rules could legitimately remedy this lack. Sacred and non-sacred powers feel businesspersons, generally understood to be experts of trading and traveling, of a territorial and mental mobility, must be defended for the same reasons the integrity of collective patrimonies needs to be defended. In fact, already in 1123 Pope Callixtus II, in regards to the First Lateran Council, established the duty of the ecclesiastic powers to protect, the same way as they did pilgrims, merchants, presented as traveling people exposed to the fiscal judgment of unscrupulous aristocrats. The rule became, after 1140, part of the second and more legally inured version of Gratian’s *Decretum*; it was codified and thus acquired a long-term juridical value:

⁵⁹ See for example, M. Ginatempo, *Prima del debito: Finanziamento della spesa pubblica e gestione del deficit nelle grandi città toscane (1200-1350 ca.)* (Florence: Olschki, 2000); *Politiche finanziarie e fiscali nell’Italia settentrionale (secoli XIII-XV)*, ed. P. Mainoni (Milan: Unicopli, 2001).

If somebody dares to capture or deprive of their possessions those pilgrims who go to Rome to visit the Apostolic See or those pilgrims going to sanctuaries of other saints, or dares to torment merchants, exacting from them unusual taxes and duties, he will be sent out from the Christian community until he has made satisfaction.⁶⁰

⁶⁰ *Decretum Gratiani*, C. XXIV, q. 3, c. 23: *Si quis Romipetas et peregrinos Apostolorum limina, et aliorum sanctorum oratoria visitantes capere, seu rebus, quas ferunt, spoliare, et mercatores novis teloneorum et pedaticorum exactionibus molestare temptaverit, donec satisfecerit, communione careat Christiana*; cf. A. Winroth, *The Making of Gratian's Decretum* (Cambridge: Cambridge University Press, 2000).

FRANCIS AND THE FRANCISCANS: THE DISCOVERY OF THE ELSEWHERE

Oh wealth unknown! Oh veritable good!
Paradise XI, 82

1. *Animals, the nameless, the homeless*

Francis, son of the cloth merchant Peter of Bernardone, was born and lived in Assisi, a small and powerless city. In the period between Francis's birth in 1182 and 1206, when according to the biographies he abandoned his secular life, his city was overwhelmed by political tensions and shifted from a faithful alliance with the German emperor Frederick I Barbarossa to an obedient alliance with Pope Innocent III. The Pope was located in Rome. His palace and his power were definitely closer to Assisi than the power and the imperial palace of Goslar, where the elector princes periodically gathered around the emperor. Despite the fact that Assisi belonged to an area controlled by the empire, the imperial domination of Francis's country was indeed precarious. This was partly due to the closeness of Perugia, a city with close ties to the Pope, but mostly to the fact that small, rural Assisi was traditionally part of a world built by the Italian and French ecclesiastical traditions. The settlement of Benedictine monks of Cluny on the mountain Subasio of Assisi gave visible witness to this fact. In 1189 Frederick I left his power in the hands of his son Henry and died in 1190 in Asia Minor during the crusade expedition he was leading along with other rulers. However, in 1197 the new emperor Henry VI also died and with him, very rapidly, the Germanic phase of Assisi and its territory. Assisi, in fact, became part of the patrimony of Saint Peter once and for all in 1198.

In these years Umbria became a very important base of the papal power founded by Innocent III, who died in Perugia in 1216. Therefore, Francis spent his youth in a land and in a city overwhelmed by great and complex powers, either far away or represented by nearby cities. These cities, like nearby Perugia, tried to follow the extensive political alliances and the personalities that symbolically embodied them (popes, emperors, kings) in order to expand their regional control at the expense of weaker neighboring lands. The war between Perugia and Assisi in 1202 that was sometimes mentioned in Francis's biographies was not primarily a war between the Pope's allies and enemies but simply a war between families who had come to power in Assisi or had lost it and found refuge in Perugia, a city that always wanted to take possession of nearby towns, like Assisi.

It was in this war between groups of people from the same city that Francis's military activity took place. This activity was quite possible but stripped of any specific political meaning by his chroniclers and biographers, who made it just the starting point for Francis's subsequent journey towards poverty and the Church. In a certain way, young Francis's military career, the imprisonment that derived from it, and his following spiritual crisis that ended with his conversion to a religious life, could make someone think that this armed conflict played little part in the identity of the young man. He is seen more as an expert merchant who, after a short while, would discover the uselessness of money. The business world that Francis inherited from his father, after all, went far beyond the tight confines of Assisi and Perugia. The chivalrous civilization, which was probably part of Francis's culture along with traditions of Christian eremitism, could only enlarge these confines further.

Francis, in fact, besides being a son of Assisi and of the conflict-ridden Umbria of those years, was raised as the son of a family of merchants. That is to say that his social identity was not so clear. He belonged to an expanding and growing social class, indifferent to frontiers but by then ready to build a world. This new reality, defining itself while Francis was growing up, was shaping its culture starting from the social and religious precariousness of the mercantile condition, seen by the wealthy, by bishops and by kings as necessary, but ambiguous, its political meaning yet to be

understood. The young and happy Francis, often described and represented as a self-confident hedonist who later converted to ascetism and poverty, was detached from that reality, as distant as the genesis of the mercantile civilization was at the beginning of the thirteenth century. His youth was an intricate itinerary, as intricate as the new mercantile wealth was in those years. It was a complex mixture of commercial enterprise, courtly and ecclesiastical support and protection, and economic participation in Christianization, the economic facet of Christianity that emerged from the struggle over investiture.

A few years after his death in 1226, Francis's first biographers described his impetuosity as a rich young man with more enigmatic words than it appeared at first sight. Antique stereotypes resounded along with something more modern: "He was not greedy but extravagant, not a hoarder of money but a squanderer of his property, a prudent dealer but a most unreliable steward."¹ Francis's sanctity, in other words, according to his first biographer Thomas of Celano (a Franciscan who wrote in 1228 at the time of Francis's canonization),² on one hand and even before his conversion was characterized by the typical generosity of many saints, his predecessors – hermits, monks, and ascetics coming from good families. On the other hand it was marked by something new: money, or rather the carelessness and yet the attention with which Francis treated money. The somewhat shameless prodigality of young Francis, that is, his morally ambiguous tendency toward dissipation (for waste or alms?), became clearer at the beginning of his religious maturation that would culminate in his choice of poverty.

¹ Thomas of Celano, *Vita* I, 1, 2: *non avarus sed prodigus, non accumulator pecuniae sed substantiae dissipator, cautus negotiator sed vanissimus dispensator*, in *Analecta Franciscana*, X (Quaracchi: Collegio S. Bonaventura, 1926); English translation from *FA:ED*, Vol. 1 *The Saint*, ed. Regis Armstrong, J.A. Wayne Hellmann, William Short (New York: New City Press, 1999), 183. Cf. J. Le Goff, *San Francesco d'Assisi* (Rome-Bari: Laterza, 2000), 105ff.; *Gli studi francescani dal dopoguerra a oggi*, ed. F. Santi (Spoleto: CISAM, 1993).

² Le Goff, *San Francesco d'Assisi*, 76.

After fortifying himself with the sign of the holy cross, he arose, and when his horse was made ready, he mounted it. Taking with him scarlet cloth to see, he quickly came to a city called Foligno. There after selling everything he brought in his usual way, this successful merchant [*felix mercantor*] even left behind the horse he was riding, when he had obtained his price. Starting back, he put down his bags and pondered conscientiously what to do about the money.³

This meditation led Francis to discover two things, one that deeply concerned him, regarding himself and his identity, and another one that concerned the world around him and more precisely the Church and churches. At a first level of introspection, Francis discovered he did not have any particular interest in the money he was carrying with him. Actually, he felt heavy and bothered; he considered it nothing more than dust, something unrelated to him. At a second level of consciousness, Francis saw a church on his way back home, the church of Saint Damiano, battered and in ruins.

The conclusion he came up with was that the money was useless to him, and it could be useful for rebuilding the church. When he entered the poor building, he met a priest who was just as poor, and he gave all the money he had to the priest. At this point there was an important conflict. The priest refused the money because he somewhat distrusted the young gentleman's intentions, and also because he feared, as the biographer said, *parentes*. That is, he was afraid of the anger of Francis's family, who would lose the profit from the sale of the cloth. Francis, then, could not control himself any longer and, literally, "threw it onto a window opening,"⁴ indicating, according to his biographer's words, that a physical separa-

³ Thomas of Celano, *Vita* I, 4, 8: *Surgit proinde, signo sanctae crucis se muniens, et preparato equo, super eum ascendit, assumptisque secum pannis scarulaticis ad vendendum, ad civitatem quae Fulgineum vocatur, festinus devenit. Ibi ex more venditis omnibus quae portabat, caballum cui tunc insederat, felix mercator, assumpto praetio dereliquit, regressusque inde, depositis sarcinis, quid ageret de pecunia religiosa mente tractabat.* English translation in *FA:ED* 1, 185, 188-89.

⁴ *Ibid.*, 4, 9: *Acquievit tandem sacerdos de mora illius, sed timore parentum pecuniam non recepit, quam verus pecuniarum contemptor in quamdam fenestram proiciens, de ipsa velut de pulvere curat.* English translation in *FA:ED* 1, 185, 190.

tion from money was more important than using it in acceptable ways.

The biographical texts telling us this and other episodes of Francis's life insist on defining him with traditional expressions (*felix mercator, prudens negotiator*) used both in hagiographic stories and in liturgical Latin to indicate the figure of Christ, metaphorically expressing his redeeming power in economic terms.⁵ Since the beginning, Franciscan testimonies demonstrated a desire to emphasize, in Francis's religious choice, a similarity with what is believed to be at the center of the Incarnation mystery – the exchange of divine with human, of God's infinite richness with humankind's finite and mortal misery. The refusal of physical contact with money that characterized Francis, the merchant Francis, even in these youthful episodes referred to an original, primitive Franciscan perception of money. It was an object that, in its concreteness as a means of payment used and collected by merchants, represented at the same time a power one wanted to refuse in order to be similar to Christ and a completely earthly reality that was, therefore, miserably inadequate to represent that power. The world's wealth had a value that money could not quantify. Refusing it, as Francis did at the time of his conversion, meant to distance oneself from wealth as well as to choose other ways to represent it.

A dream that, according to his first biographer, Francis had had could also be remembered. We cannot know if this vision really came from Francis's memory, but certainly when Thomas of Celano narrated it around 1228, it was already becoming part of the public memory of the Franciscan community, and not only theirs. Francis, before his conversion to poverty, had a dream about his merchant house, and he saw it full not of merchandise but of weapons and the instruments of war. He was really astonished. In fact he was not used to seeing these kinds of things in his house, but rather piles of cloth to sell. Since he was very surprised by the strangeness of

⁵ See previous chapter. Cf. J. Oberste, "*Bonus negotiator Christus – malus negotiator dyabolus*: Kaufmann und Kommerz in der Bildersprache hochmittelalterlicher Prediger," in *Institutionalität und Symbolisierung: Verstetigungen kultureller Ordnungsmuster in Vergangenheit und Gegenwart*, ed. G. Melville (Cologne-Weimar-Vienna: Böhlau, 2001), 425-49.

this unexpected situation, he was told [from Heaven] that all those weapons would belong to him and his soldiers.⁶

The narration of Francis's premonitory dream played upon the evident ambiguity created between merchandise to sell and weapons used to fight. Francis was going to be a soldier of Christ (this image was often used in Franciscan circles) but in the words of his biographer, the dream seemed to tell us that Francis's weapons had something to do with the merchant's daily reality. They took the place of bales of cloth. Merchandise had to be transformed into tools for conversion; the merchant had to become a hardened evangelist. In this case, too, the texts tell us about a metamorphosis. Money had to disappear to be replaced by things or by other signs of the value of created things, goods had to change into objects actively useful for the conversion of the world.

At the start of Francis's religious adventure (between 1207 and 1209), the incredible news of the Franciscan fraternity (of Francis's and his brothers' positions on poverty, wealth, and the use of things) appeared in Francis's own writings and dominated the anecdotal perspective of the chronicles of that time (starting from 1216)⁷ and legends.⁸ This first configuration of the Franciscan attitude toward being rich or poor was passed on, as far as it concerns Francis, by the description of some of his totally physical actions and by the transcription of some of his speeches and writings. Attitudes and words started to construct the Franciscan position on what today we call economy. The culture that for two centuries had been connecting the notions of poverty and productivity was

⁶ Thomas of Celano, *Vita* I, 2, 5: *Non enim consueverat talia in domo sua videre, sed potius pannorum cumulos ad vendendum. Cumque ad subitum rerum eventum stuperet non modicum, responsum est ei, omnia haec arma sua fore militumque suorum*; English translation in *FA:ED* 1, 183-84, 185-86. Cf. *I sogni nel Medioevo*, ed. T. Gregory (Rome: Edizioni dell'Ateneo, 1985); *Träume im Mittelalter*, ed. A. Paravicini Bagliani and G. Stabile (Stuttgart: Belser, 1989); J.-C. Schmitt, "Jacques Le Goff e la storia dei sogni," in *Il Medioevo europeo di Jacques Le Goff*, ed. D. Romagnoli (Parma: Silvana, 2003), 355-61.

⁷ *FA:ED* 1, 578-604.

⁸ A. Bartoli Langelì, *Gli autografi di frate Francesco e di frate Leone* (Turnhout: Brepols, 2000); cf. now the synthesis of G.G. Merlo, *Nel nome di san Francesco. Storia dei frati Minori e del francescanesimo sino agli inizi del XVI secolo* (Padua: Editrici Francescane, 2003); English translation *In the Name of Saint Francis* (St. Bonaventure, NY: Franciscan Institute Publications, 2009).

now focused, given substance in an existential way and translated in a rationale of daily behavior that were rapidly and successfully divulged.⁹

Obviously it seems to us more difficult to completely understand Francis's actions that have come to us already interpreted. His words, which must also be deciphered because they belonged to a world in the distant past, especially when they are discourses attributed to him, are, on the contrary, directly readable by us in some cases.¹⁰ This is what happened in the two versions of the Rule (1221 and 1223) and in the *Testament* (1225). If one compares the descriptions of Francis's gestures and choices on the theme of poverty to the words he used to talk about poverty and riches in the writings that regulated the Franciscan fraternity from its origins, we get an impression of unity. Some fundamental ideas strongly emerged: the refusal to touch money, the refusal to consider property as the fundamental condition for belonging to the human family, the importance attributed to alms and work as ways to earn a living, the search for contact with those usually considered outside of the sphere of human society, i.e. animals, lepers, wanderers, criminals, mendicants, the poor and farmers. The common denominator of these attitudes and the discourses that proposed them as a model was clearly constituted by activism, by the movement, or even by the initiative ability of the new Franciscans. They were those that, mindful of the hermitic and monastic volunteerism of the previous century, chose now, following Francis, to imitate Christ's poverty. Poverty meant, at this point, the renunciation of all production as well as every freedom from the troubles tied up in wealth. The choice to be poor was realized in a series of gestures: abandonment of one's paternal house, a wandering life, ragged appearance and clothes, manual work as scullery-man and mason, and beg-

⁹ P. Bourdieu, *Per una teoria della pratica* (1972) (Milan: Cortina, 2003), 222ff.

¹⁰ G. Miccoli, *Francesco d'Assisi: Realtà e memoria di un'esperienza cristiana* (Turin: Einaudi, 1991); J. Dalarun, *La malavventura di Francesco d'Assisi* (Milan: Edizioni Biblioteca Francescana, 1996); English translation *The Misadventure of Francis of Assisi* (St. Bonaventure, NY: Franciscan Institute Publications, 2002). G. Miccoli, "Gli scritti di Francesco come fonti per la storia delle origini minoritiche," in *"Verba domini mei." Gli opuscula di Francesco d'Assisi a 25 anni dall'edizione di K. Esser ofm*, ed. A. Cacciotti (Rome: Antonianum, 2003), 149-71.

ging without shame.¹¹ At the same time poverty was described in the words of the Rules as a fairly circumstantial system of norms. Poverty, in other words, was something that could be practiced by instinct, but at the same time it could be taught and passed on, as it were, as an object (a treasure) as well as a lifestyle. For this reason it was difficult. Difficult because it had to be thought out and, at the same time, practiced, or to be precise, made to work.¹² In this apparent contradiction was the core of the challenge made by the first Franciscans to the surrounding society, but also the beginning of a journey toward the more and more careful analysis of wealth and deprivation. Hermits and founders of new monastic realities in the two centuries prior to Francis had seen the economy surrounding them, especially the rising monetary and mercantile economy, as an ambiguously entrepreneurial world to be subjected to their discipline. Nevertheless, they interpreted this world under the light of the will of spiritual profit that animated the Church, just coming out of conflicts with emperors and powerful lay people. In that light merchants and money appeared to be realities to organize and protect, so that they benefited the growth of a Christianity that was still defining itself. Now, and especially after or during pontificates such as those of Alexander III and Innocent III,¹³ after councils such as the Fourth Lateran in 1215, which established a detailed program of Christianization and confessional control, wealth and poverty, more and more marked by the reality of coins, appeared to the religious eye as concrete civic situations, both dangerous and promising.¹⁴ The danger consisted of the total absorption of a system of social and religious values (that is to say Christians' *civilitas*) into the metallic nature of money, understood as a destructive war arsenal in the way Peter Damian had already feared in 1050.¹⁵ The

¹¹ Thomas of Celano, *Vita I*, 6, 15; 7, 16; 8, 18; cf. C. Frugoni, *Vita di un uomo: Francesco d'Assisi* (Turin: Einaudi, 1995).

¹² R. Lambertini, *La povertà pensata* (Modena: Mucchi, 2000).

¹³ M. Maccarrone, *Studi su Innocenzo III* (Padua: Cedam, 1972); idem, *Nuovi studi su Innocenzo III* (Rome: Istituto Storico Italiano per il Medioevo, 1995).

¹⁴ Le Goff, *San Francesco d'Assisi*, 46ff.; R. Rusconi, *L'ordine dei peccati: La confessione tra Medioevo ed età moderna* (Bologna: Il Mulino, 2002); cf. G. Todeschini, *I mercanti e il tempio*.

¹⁵ Peter Damian, *Epistola a Cadalo*, Letter 89 in *Peter Damian Letters 61-90*, FCMC 3, 327, 329: "You have fortified towns behind you, armed with gold rather than with steel, and thus money pours forth from your purses like swords drawn

promise, vice versa, consisted of money's ability to make the world calculable, to the advantage of this same *civilitas*, to expand it and make it culturally homogeneous. The merchant Francis was in this respect and context very different from the merchant Homobonus, symbolically sanctified by Innocent III in 1199. The latter, because of his religious and civil devotion, had been the object of a canonization process whose protagonists were actually bishop Sicardo from Cremona and Pope Innocent. Francis's episode, despite the weight of a rapidly started cult and certainly in part dependent upon the papal politics of Gregory IX,¹⁶ clearly showed a completely different relationship between saint and society.

This new ascetic, Francis, denied – and this could appear provocative in the cities and courts of the early 1200s – that money made out of coins could credibly represent the reality of the natural and social world. The wolf domesticated in Gubbio, the birds that one could preach the Gospel to in Bevagna, the thieves of Borgo San Sepolcro who could be induced to become friars,¹⁷ the lepers encountered on the streets and nursed without fear, not even to sharing the same bowl, and the rural people in their simplicity and poverty did not belong to the city, and money could not represent their value.¹⁸ Every time his first biographers, Thomas of Celano, Anonymous, the legend of Perugia and the Companions, portrayed Francis in his contacts with those obscure and speechless presences, the message was that his poverty and his distance from money and possession – that is, the definite appropriation

from their scabbards. [...] For with a golden fist, the farmers say, you can break through a wall of iron. [...] but your money serves to destroy the foundation of the Christian faith and of the Holy Church entirely."

¹⁶ Miccoli, *Francesco d'Assisi*, 198ff.; Dalarun, *The Misadventure of Francis of Assisi*, 99ff.

¹⁷ *Assisi Compilation*, 115, *FA:ED* 2, 221-22.

¹⁸ All of these episodes appear in the thirteenth-century testimonies: that is, in the *Vitae* and in the *Treatise on the miracles* of Thomas of Celano, in the *Anonymous of Perugia*, and in the *Assisi Compilation*, with the exception of that of the wolf of Gubbio, calmed down and tamed by Francis, which appears in the fourteenth-century text of the *Fioretti*, XXI: *FA:ED* 3, 601-04. Nevertheless, in a non-Franciscan testimony of the second half of the 1200s, the *Passion of Saint Verecondo* mentions the peacefulness of Francis's relationship with this animal, which traditionally symbolizes ferocity. Cf. G. Caprettini, *San Francesco, il lupo e i segni* (Turin: Einaudi, 1974).

of something – let him see, hear, smell, experience, and therefore understand everything beyond the civil life of wealthy people. It appeared frightful because it was threateningly strange, deformed, infectious and inhuman.

Whoever comes to them, friend or foe, thief or robber, let him be received with kindness.... They must rejoice when they live among people considered of little value and looked down upon, among the poor and the powerless, the sick and the lepers, and the beggars by the wayside.¹⁹

There was an “elsewhere” that, like the forests, surrounded the cities. Money did not work there as a means of communication; it did not explain or schematize reality. In the case of the thieves, the lepers, the rural people and the everyday poor, money was the object of one of their desires, but it did not determine their place in society. For these wicked inhabitants of the social fringe, it only meant subsistence and not honor, survival and not citizenship. The value of their lives was not represented by money. In other cases, those of creatures without a human voice like the wolf, the larks, the pheasant, the hare, the hawk, and the doves, coins meant absolutely nothing. Francis’s contacts with these beings caused him to question the monetary value of coins. Even if their eventual value in the market and as useful objects to a man of the city was not denied in any of the episodes about Francis and animals, nevertheless beyond the miracle of these dialogues, the flowering of a likewise marvelous contradiction was evident. What were coins? What did they do? What did they mean? How much was the wolf in Gubbio worth for Gubbio? And how much were doves and crows worth in Bevagna and for Bevagna?

The renunciation of money allowed for the discussion of a different kind of value from that represented in monetary terms and, in many cases (cicada and crow),²⁰ the monetary value was minimal

¹⁹ *Regula non bullata* (1221), 7:14; 9:2: FA:ED 1, 69, 70; Latin text in K. Esser, *Die Opuscula des hl. Franziskus von Assisi: Neue textkritische Edition* (Grottaferrata: Collegio S. Bonaventura, 1976); cf. Miccoli, *Francesco d’Assisi*, 52ff., 103ff.

²⁰ Thomas of Celano, *Vita* I, 21, 58, FA:ED 1, 234; *Vita* II, 130, 171, FA:ED 2, 332, 357; idem, *Treatise on the miracles* IV (His Mastery over sensible creatures), FA:ED 2, 411-15; *Assisi Compilation*, 110, FA:ED 2, 217-18.

or null. The value that Francis highlighted in animals or in outcasts can be described as spiritual and religious, but this definition is not completely satisfying. It is probably more truthful to say that this value, which could not be expressed with money, was mysterious. The enigma of this value consisted in the distance of these creatures from the magic circle of civil humanity and thus in the difficulty citizens had in understanding it. Francis's poverty (and this shocked his contemporaries) seemed to allow him to discover something of this mystery: to reveal some aspects of the value of those things and those people away from the codes of ecclesial, communal, noble, mercantile, and military life. The value, but also the importance – that is, the virtue – of outcasts and animals in the episodes of Francis's life could vary, but in any case Francis's personal and existential poverty was the magnifying lens that revealed them. Street brigands, on the last rung of society, revealed a sensitivity to conversion which made them brothers, people who were no longer dangerous but rehabilitated to social life. This is also the famous case of the wolf of Gubbio, with the variant that, in this case, domestication introduced a being without language into the city who, nevertheless, became able to communicate with men. The direct, verbal contact, although disconnected from any desire for power, in other words modest, made a previously unknown social value appear in these predators. Similarly birds would fly to announce the Gospel, while fish, hares and pheasants would be rediscovered to be in possession of a natural value not identical to that of goods for consumption.

The theological paradigm that supports this revelation is neither obscure nor new. All creatures reflect divine perfection. However, the merchant's sensibility was new, in the sense that he was no longer a merchant who, denying the unambiguousness of the monetary value of reality, found several meanings in every case that were able to reconcile the elsewhere to civil and daily life. This does not mean that the mystery of these peripheral and marginal presences does not remain. On the contrary, approaching lepers, being familiar with wolves, brigands and prostitutes, and even individuating traits of Christian sociability leave open the problem of their overall meaning in the world. Francis established, and perhaps inaugurated in the pre-modern West, the possibility of doubting, even economically, the role and the official sense of presences ani-

inating the world. It is a social perspective that opens a space of uncertainty. In its identification with the poor, in physically approaching the outcasts, their illnesses, their wounds, and the emptiness of their condition, it progressively defines the possibility of tracing routes and paths leading from the cities of respectable people to the disquieting mass of men and wild animals.²¹

Many things in nature, grass, flowers, water and fire,²² attract Francis's attention, and this attention has, between the nineteenth and twentieth centuries, too often been reduced to a romanticism as mannered as it is improbable and anachronistic. Far from this, Francis's wanderings, as well as his vagabondage and preaching routes, take him to caves, forests and hermitages far away from the cities and seem to let him see, according to his biographers, an aspect of the world's riches not reducible to an exchange value that can be easily converted into money. These elements are necessary for life, such as water, air, fire, but so is work that can be physically experienced and the body with its subjectively different needs. "Whenever a need arises, all the brothers, wherever they may be are permitted to consume whatever food people can eat, as the Lord says of David who ate the loaves of offering that only the priests could lawfully eat."²³ The body must be taken care of "according to places, seasons and cold climates, as they judge necessary." On the other hand, in exchange for work, one will receive "whatever is necessary for the bodily support of themselves and their brothers, excepting coin or money."²⁴ The saint once said: "Brother Body should be cared for with discernment so that it won't raise the storm of *acedia*. We must take away from it the occasions for complaining, so it won't get weary keeping vigil and staying reverently at prayer. Otherwise it will say: 'I'm dying of hunger. I can't hold up the load of your exercises.'"²⁵ Air, water, fire,

²¹ J. Le Goff, "Le désert-forêt dans l'Occident médiéval," in idem, *L'imaginaire médiéval* (Paris: Gallimard, 1985), 59-75; trans. in Italian in *Il meraviglioso e il quotidiano nell'Occidente medievale* (Rome-Bari: Laterza, 4th ed., 1997), 25-44.

²² Among the many examples see: *Assisi Compilation* 88, FA:ED 2, 192; *Treatise on the miracles* III, 14, FA:ED 2, 408-09.

²³ *Regula non bullata* 9:13, FA:ED 1, 71; *Regula bullata* (1223) 54:2, FA:ED 1, 102.

²⁴ *Regula bullata* 5:3, FA:ED 1, 102-03.

²⁵ Thomas of Celano, *Vita* II, XCII:129, FA:ED 2, 331-32.

and the body, but also the power inside them to give sustenance,²⁶ quench thirst, keep one warm, and act, are beautiful and precious because they are fruits of Creation (creatures). They are necessary and, nevertheless, they do not have a monetary price or at least, according to the texts of Francis's biographers, their value does not depend on an established estimation by the society of rich and powerful people. It is not objective. And the value of a job done or the degree of necessity determined by the physical conditions of a particular person are not objective, likewise the value of natural elements is incommensurable.

There is a relationship between the song of the cicada that Francis blessed and protected and the indication contained in the two Rules given by Francis to the future Order regarding the brothers' subsistence and the variable nature of their needs. The importance of that song, apparently superfluous, is due to the fact that Francis reads in it a glorification of God, and therefore he receives pleasure. Instead, the cicada's obedience to Francis indicates once more that the animal's virtue and Francis's power over it belong to elect and inspired people. On the other hand, when in the Rule it is established that labor must be remunerated not with money but with consumer goods useful for supporting the friars (repeating the prohibition of appropriation, in particular of money and immobile goods) the labor itself is declared to be the only possible measure of evaluation for the brothers' fundamental needs. Only things that are relatively useful to brothers are worth their work.

We can recognize in these instructions from their origins another aspect of the Franciscan attention to the relativity of needs, to the variability, often subjective, of those needs, and once again to the enigma constituted by the value of created things. In this logic, the cicada's song, despite its proverbial uselessness, is useful. On the other hand, the friars who go to evangelize northern countries or who are in bad health conditions could, as Francis did during times when his illness got worse,²⁷ wear furs without seeing this as a guilty luxury. Poverty, therefore, means the ability to see the usefulness of things that a monetary rationality, anchored to

²⁶ *The Canticle of the Creatures* 6, FA:ED 1, 114; N. Pasero, "Laudes creaturarum": *Il cantico di Francesco d'Assisi* (Parma: Pratiche, 1992).

²⁷ Thomas of Celano, *Vita* II, 93, 130; FA:ED 2, 307, 332.

the metal of coins, declared to be without value. It also means the ability to understand the functionality of a quite infinite range of needs that, if satisfied, could make men active and valuable for the community.

Indeed, in his writings Francis often talks about money and so do other early Franciscan writers. Their goal is to establish the irrelevance of money with respect to the evangelical way of living and, therefore, the duty of the voluntary poor to stay away from it. When someone enters the Franciscan fraternity, Francis wrote in the Rule, "let the above-mentioned person ... sell all his belongings and be conscientious in giving everything to the poor." If they find obstacles of any kind during the sale and redistribution of those things constituting their wealth, "let him leave them behind and it will suffice for him." On the other hand, the friars who welcome the new arrivals must "be careful not to interfere in any way in his temporal affairs, nor to accept any money either by themselves or through an intermediary. Nevertheless, if the brothers are in need, they can accept, like other poor people whatever is needed for the body excepting money."²⁸ In the version of the Rule approved by the Pope in 1223, we can read:

I strictly command all my brothers not to receive coins or money in any form, either personally or through intermediaries. Nevertheless, the ministers and custodians alone may take special care through their spiritual friends to provide for the needs of the sick and the clothing of the others according to places, seasons and cold climates, as they judge necessary, saving always that, as stated above, they do not receive coins or money.²⁹

Although there is a significant transformation, consisting of the possibility of providing for needs using some kind of wealth through intermediaries, and making use of advice and help from lay people and ecclesiastics who are not forbidden to have contact with money, the negative representation of money remains clear in both texts. Similarly, from one text to another, brothers are

²⁸ *Regula non bullata* 2, FA:ED 1, 64.

²⁹ *Regula bullata* 4, FA:ED 1, 102.

firmly prohibited from having direct contact with money, seen as an object (*pecunia*) that becomes real in the form of metallic coins (*denarii*) circulating in markets and cities. Already in these basic texts, in synthesis, a principle appears, confirmed by the multiform biographical and chronicle narrations concerning Francis's life and that of his brothers. Money is represented as an object that is not able to satisfy needs and necessities and, basically, as a superfluous entity for those who can identify the correct measure of needs and necessities and can enter into a network of relationships which allows for their adequate satisfaction. Divine love, in words attributed to Francis, always surpasses the value of alms that poor evangelicals receive, and there is no money that could quantify the grace earned by those who help others, especially the poor, whether voluntary or involuntary. In fact all of the alms Francis proposed as ideal to give and receive, in his biographies and legends, are particularly useful objects, suited to solving real cases of necessity. The finely tailored clothes donated to the impoverished knight³⁰ or to the mendicant of Portiuncula, the bread and lodging offered to those living on the street.

The value of such things is represented in these Franciscan texts of the 1200s by their equivalent necessity. On the contrary, the episode of the money that Francis has thrown onto a pile of donkey's excrement seems to underline, along with the meanness of money and its alien nature compared to the altar where it was improperly placed, the inappropriateness of coins to take care of the real needs of brothers and the poor.³¹ Already in these early Franciscan writings, the problem, in fact, consists not of a generic negation of human needs in all their variability and of the ways to satisfy them, but rather of an explicit declaration of the impossibility of satisfying these needs by means of money. In fact, to make the importance, social and otherwise, of the exchange achieved by the donation, or alms, clear to his audience, Francis compared it to a transaction in which a man who wanted to buy something, moved by courtesy and generosity, was saying: "For something that is worth a small coin, I will give one hundred silver marks," and even one thousand times more. Because God's servant offers to his benefactors, in ex-

³⁰ Thomas of Celano, *Vita* II, 2, 5, *FA:ED* 2, 244.

³¹ *Anonymous of Perugia* 6, 30, *FA:ED* 2, 48.

change for alms, God's love, and all things in the world, even those from Heaven, are nothing compared to it.³²

Therefore money cannot quantify courtesy, which is the friendly relationship at the heart of the satisfaction of needs, seen by those who give alms as a divine need.³³ The charity these brothers were looking for actually consisted of hospitality, food, and protection, as well as offers of work. God's word cannot be exchanged with money because money cannot make it real, but it can be seen as equivalent to the real satisfaction of the human needs of those who evangelize. At the very core of the original Franciscan language, a very strong difference is created between money (coins) and wealth in their usefulness to someone in a specific moment. This difference somehow explains the possibility of translating (already in the biographies of Francis and in the early chronicles) Francis's prohibition on owning property into a circumstantial use of buildings and victuals placed at the friars' disposal by donors, protectors, or as the Rule (*Regula bullata*) dictates, by spiritual friends of what became the Franciscan Order. If the first Franciscan convent in Bologna seemed to belong to Cardinal Ugolino of Ostia, its use by Franciscans from Bologna was possible and licit.

When the friars, already very numerous, were in the so-called Chapter of the Mats of 1221, when they gathered in assembly at Saint Mary of the Angels, they occupied the entire plain south of Assisi. Their pious carelessness for food and lodging, their evangelical indifference toward the following day, brought about the miracle of an extraordinary abundance "bread and wine, beans, cheese, and other good things to eat, according to what was needed by the poor of Christ." It happened that admirers of the new Order from all the surrounding towns – Spoleto, Foligno, Spello – came to supply the gathering of the poor in Jesus Christ and: "considered themselves blessed if they could bring more things, or could serve more attentively."³⁴ The episode is not isolated, and actually there are several places cited in the Franciscan biography and imagery where one can find a miraculous and unforeseen multiplication of

³² *Assisi Compilation* 96, FA:ED 2, 199.

³³ Todeschini, *I mercanti e il tempio*. On these problems, see M. Hénaff, *Le prix de la vérité: Le don, l'argent, la philosophie* (Paris: Seuil, 2003).

³⁴ *I fioretti di san Francesco* 18, FA:ED 3, 597.

useful riches as determined by the sanctity of Francis and his followers. In any case it is easily readable as an instance of the existing contrast between monetary calculation of the need and its real satisfaction or between the distribution (consumption) of economic goods and the squandering (destruction) of the same. Repeatedly the texts underline, with all the power of their hagiographic and mythological style, that the waste and distribution of wealth determine its reproduction and that multiplication of fruits is intimately connected to their total consumption. Amidst everything, we can remember at least the case of the priest's vineyard in Rieti, which was completely stripped of all its grapes by the saint's devotees and miraculously produced more grapes than usual, compensating its owner as Francis had predicted would certainly happen. In this case as well as in others, he cared that nobody got hurt.³⁵

The issue, after 1228, was presented and codified by the first papal rulings in favor of the Order and first of all by the bull *Quo elongati* by Gregory IX. In the papal texts the psychological and mystical difference between money and the satisfaction of needs became, upon the friars' request, an economic reasoning placed at the core of individual and collective Franciscan identity. This conceptual vocabulary, actually, made a concrete technique of the realization of voluntary poverty out of a distinction between property, momentary possession and the use of economic goods. In the chronicles that first talk about the European diffusion of Franciscanism after 1224, a description of the problems poor evangelists faced at the moment of their settlement in foreign lands appeared very early and transparently. The core of these difficulties consisted in the complication of a missionary settlement founded in its turn on a non-proprietary identity. The solution, as much in the German cities Jordan of Giano talked about as in the English ones mentioned by Thomas of Eccleston, will always be in making use of movable or non-movable goods that no one actually owns. Therefore, the distance between the abstract and overall wealth of the territory and the concrete needs of the friars is continuously verified. It is obviously the beginning of an economic habit that the chronicles described in extremely clear terms.

³⁵ *Assisi Compilation* 67, *FA:ED* 2, 170-71.

In Canterbury, Alexander, master of the friars' hospital, gave them a small piece of land and built a chapel which was enough for their needs. Since the friars did not want to accept the ownership of anything, it became the property of the city which let the friars use it upon its approval. Their supporters were Simon of Langton, the archdeacon of Canterbury, Henry of Sandwich, and the rich countess who lived secluded in Hankyngton. She helped them with everything as a mother does with her children [...]. In London she gave hospitality to Friar John Iwyn and transferred the ownership of land she had purchased for the friars to the city, leaving them to profit from its use in accordance with the will of the citizens.³⁶

Although more and more ecclesiastics entered the Order after 1220 and, at the same time, the possibility given to the friars by Popes Gregory IX and Innocent IV to preach and listen to the parishioners' confessions transformed the original fraternity after Francis's death into an actual clerical Order, it is difficult to resolve these events of organization and European settlement of the Order in terms of the simple gentrification of the original group. From an economic viewpoint and considering the history of the economic perception of reality, or rather, economic analysis, it appears evident that the eventful administrative adventures that the first Franciscans lived through, when they landed in England or when they multiplied and spread out into Italian regions, depended directly on Francis's intuition. Almost paradoxically, the institutional complexity the Order moved towards originated in the mystic and conceptual complexity that, in Francis, made out of dispossession social and civic virtues.³⁷ It is the very injunction to refuse the equivalence of money and wealth, of coins and compensation of needs, often repeated and expanded upon by the hagiographic and narrative texts which pervade and diffuse the culture of the fraternity, that creates a logical premise for a strong political relationship between brothers and local powers, whether civic or courtly. It is this subtle sensitivity to the distance between necessary and superfluous, this comprehen-

³⁶ Thomas of Eccleston, *The Coming of the Friars Minor to England*, in *XIIIth Century Chronicles*, trans. Placid Hermann (Chicago: Franciscan Herald Press, 1961), 112.

³⁷ T. Desbonnets, *From Intuition to Institution: The Franciscans* (Chicago: Franciscan Herald Press, 1988); Miccoli, *Francesco d'Assisi*, 70ff.

sion of the impossibility of quantifying the exact measure of subjective needs, that induces and perhaps forces Franciscans to study, in the decades after the founder's death in 1226, the meanings of words such as using, utilizing, property, and possession. Being poor and understanding these meanings obliged even the non-literate friars to compare themselves with the mystery that Francis had represented more than anybody else: that of a sacred power which was popular and enthralling, recognized and supported by local powers in civic union, but nevertheless independent from monetary wealth and from strategies of power. A charisma of this sort, just because it was constructed around the model of the minority, that is to say the social inferiority of the minor friars, tended to deny the social value of the accumulation of wealth. He saw in money, physically represented by coins, the primary configuration of hoarding as opposed to the common welfare, which was understood as the perpetual redistribution of resources or, rather, as a continuous and reciprocal exchange of favors, donations, and alms.

2. *The wealth of the universe and its usefulness*

On February 2, 1227, a few months after Francis's death, "Brother John Parenti, a Roman citizen and a master of laws, born in the city of Citta di Castello, was elected the first general minister in the Order."³⁸

"Also at this time there entered the master Vincent of Coventry, who not long thereafter, through his own diligence and with the help of the grace of Jesus Christ, prevailed upon his brother, master Henry to enter the Order. He entered on the day of the conversio of St. Paul, along with the master Adam of Oxford and Sir William of York with the degree of bachelor.[...] Brother Adam Marsh, however, entered the Order in Worchester, led on by the fervor of his love for poverty. After these Brother John of Reading, abbot of Osney, entered the Order. He left us examples of every perfection. After him came master Richard Rufus, renowned both at Oxford and at Paris. Some knights also entered the Order, namely Sir Rich-

³⁸ Jordan of Giano, *Cronicle* 51, in *XIIIth Century Chronicles*, 58.

ard Gubiun, Sir Giles de Merk, Sir Thomas the Spaniard, Sir Henry of Walpole ..."³⁹

The chronicles composed by Jordan of Giano and Thomas of Eccleston in the second half of the 1200s confirmed what also appeared in previous testimonies regarding the rapid and extraordinary success of Franciscanism in the world of educated, wealthy, and prestigious ecclesiastics. The attraction that the new Order had for educated people, masters and lecturers of theology and law who were teaching in the main universities of that time in Bologna, Paris and Oxford and who rapidly acquired leading roles in the Order, was evident.⁴⁰ Salimbene of Parma, another Franciscan chronicler of the second half of the 1200s, praising his brother and friend John of Parma, general of the Order in the middle of the century, underlines some of his traits:

He was so fervent in his preaching, both to the regular clergy and to the Brothers, that each time many in his audience were moved to tears, as I myself saw many times. He was extremely eloquent and never stumbled in his speech. A most learned man, he had been in secular life, a master grammarian and a teacher of logic; and in the Order of the Friars Minor, he was a great theologian and a master of disputation. He studied the Sentences at the University of Paris. He had been lector for many years in the convents in Bologna and Naples. Whenever he went to Rome, the Brothers always had him either preach or debate in the presence of the cardinals, among whom he had a high reputation as a philosopher.⁴¹

In short, John of Parma was able to discuss Franciscan religious and social news in a learned manner because he applied the tools of an academic culture and of a professional practice, matured before his identification as a Franciscan, to the diffusion and publica-

³⁹ Thomas of Eccleston, *XIIIth Century Chronicles*, 109-11.

⁴⁰ L. Pellegrini, *L'incontro tra due "invenzioni" medievali: università e ordini mendicanti* (Naples: Liguori, 2003).

⁴¹ Salimbene of Parma, *The Chronicle of Salimbene de Adam*, trans. Joseph L. Baird (Binghamton, NY: Medieval & Renaissance Texts & Studies, 1986), 297.

tion of his life's ideal. Like other key men of Franciscanism at its beginning (Italian jurists and theologians Peter Cattanei, Crescenzo Grizi of Jesi, Rizziero of Muccia, Luke of Bitonto and John Parenti; English theologians such as Aymo of Faversham, Adam Marsh and Alexander of Hales; French theologians such as John of la Rochelle, Guibert of Tournai and Eude Rigaud; and the Portuguese canonical expert Anthony of Padua⁴²), John of Parma was also accustomed to analysis and teaching.⁴³ From the 1220s, there was a close correspondence between a Franciscan model of life and the construction of a juridical and theological culture like the one that was progressively forming at that time both in the large academic centers of Europe – for example Bologna and Oxford – and in the *studia* that each Franciscan province soon had, like those of the Dominicans, even if it was of little importance.

It is not easy to understand the depth of the relationship between voluntary poverty and the theological-juridical culture. Nevertheless, it is clear that the fascination exerted by the renunciation of riches on the juridical level was also due to the fact that the Franciscan model of poverty already had, in the Rules of its founder as well as in the pertinent papal legislation, the form of a powerful insight dense with both theological and jurisprudential implications. Ecclesiastical intellectuals used to an environment of the logical analysis of the Holy Scriptures and to connecting Divine law with the human laws of cities and kingdoms now discovered a new way to get closer to Christian perfection in the Franciscan model of existence. It was a model that, like a math formula, could solve problems brought about by the acceleration of economic life in many different ways. The new monetary civilization produced more and more often a climate of hoarding wealth, that is, of family, civic, or ecclesiastical accumulation. This climate clearly contrasted with the models of poverty of Jesus Christ that had meanwhile been established as the principal ideological references of the western world.

⁴² A. Rigon, *Dal libro alla folla: Antonio di Padova e il francescanesimo medievale* (Rome: Viella, 2001).

⁴³ As well as the works cited up until this point, an up-to-date bibliography on these people can be found in *Franciscan Authors, 13th-18th Century: A Catalogue in Progress*, ed. M. van der Heijden and B. Roest, at the site: <http://users.bart.nl/~roestb/franciscan/index.htm>

However, many intellectuals of that time, especially jurists, were able to read in the Franciscan hypothesis a possible solution for this tangle of contradictions. The keystone of this solution seemed to be encoded in the word poverty (*paupertas*). This word, even if it referred to an apparently simple practice, in substance forced the clarification of the less easy theoretical and political implications which violently emerged when poverty defined the renunciation of wealth by those who were traditionally rich, and thus socially relevant. Choosing poverty, if people were not poor by misfortune or chance, meant they had to determine their social and political roles. The narrow way of living in poverty, as the monks of the previous century had already seen, demanded a mental commitment to analyzing the totally economic meaning of people's civic identity, depending on the case. People started thinking that, thanks to poverty, it could be easier to use wealth and to circulate it, managing the reality without taking possession of it.

In the last years of his life, starting at least by 1223, Francis, with the inconsistency⁴⁴ of those who see or foresee the complicated future of their intuition, warned the brothers not to disapprove of those who were not able to follow their choice or did not want to do it, of those who could not or did not want to enter their school, even the intellectual one, of poverty. It was a "profound displacement that happened in the relations Minors had with the surrounding society,"⁴⁵ strongly connected with the impact that the class of cultured men, strongly attracted by the Franciscan novelty, had on the rising Order in those years. The relationship between culture and poverty achieved by Franciscanism, starting in the first quarter of the 1200s, indeed made the reversal of the existential meaning of attitudes of renunciation possible. These exclusive symbols of the imitation of Christ now became concrete realities whose objective was to repeat the evangelical life in a precise, detailed way, initiating a specifically economic dialogue with the rest of the world. From this apparently paradoxical relationship, made possible by the intimate connection created in the twelfth and thirteenth centuries between the substance of academic teaching (of the so-called Scholasticism) and topics of poverty typical of the hermitic and monastic

⁴⁴ Miccoli, *Gli scritti di Francesco come fonti*, 171.

⁴⁵ *Ibid.*, 155.

culture, the analysis of the possible meanings of poverty started developing. In this environment then, the Franciscan reflection on economics could flow.

As an evident signal of this Franciscan meditation, analysis, and diffusion of models of poverty since the 1230s (first in Italy) the Friars Minor manifested the habit of settling conflicts inside the cities on the general horizon of a discussion of the forms assumed by wealth in the cities. Civil war, the exile of the losers, and conflicts among families started to be seen by more politically active friars as a more visible aspect of a moral and political disorder that had its daily economic and religious manifestations in usury and heresy. On the model of initiatives made by Francis, or that tradition attributed to him, following the pacification model represented by Bernard of Clairvaux,⁴⁶ Franciscans started to deal in politics. The peace that Francis preached in Bologna, according to the chronicler Thomas of Spalato, or his prediction of a civil war in Perugia or the pacification in Arezzo,⁴⁷ created the model for the more systematic and specifically political actions and operations of the Franciscans.

Starting from the Allelujah movement in 1233, friars tended to reorganize the governments and statutes of numerous Italian cities in an anti-Imperial way. Franciscans and also Dominicans approached Milan, Parma, and Padua, among others, against a background of conflict between a pope like Gregory IX and an emperor like Frederick II, with the prospect of pacification among them and a specification of their alliance with the papal army. The attention to phenomena like usury and economic corruption, like that represented by gambling,⁴⁸ is nevertheless, since the beginning, at the core of Franciscan preaching according to a logic tied to a hypothesis of Christianization that, as theirs, revolved around the economic redefinition of daily life by means of an active, persuasive

⁴⁶ Alan Antissiodorensis, *Vita II s. Bernardi*, XIX, PL 185, 499: "De Mediolanensium reconciliatione."

⁴⁷ Thomas of Celano, *Vita II*, 8, 37, FA:ED 2, 270; Thomas of split, *Storia dei vescovi di Spalato*, FA:ED 2, 807-08; *Assisi Compilation* 75 and 108, FA:ED 2, 178-79 and 214-16.

⁴⁸ G. Ceccarelli, *Il gioco e il peccato: Economia e rischio nel tardo Medioevo* (Bologna: Il Mulino, 2003).

intervention.⁴⁹ Typical of this phase is the direct or indirect use of government power that Franciscans and Dominicans exerted (such as John of Vicenza a Dominican in Bologna, Leone of Perego and Gerard of Modena, Franciscans in Milan and Parma), and the constant preaching against civil prodigality, usury, magic practices, and games of chance and luck. From a Franciscan viewpoint, though, these political choices were inserted in a wider horizon constituted in the same years by papal regulations on poverty and by the first analysis made by the friars on the Rule Francis gave to the Order. In fact, in the ten years between 1230 and 1240, the close codification of poverty started between Rome and Paris and led, theoretically and practically, to the first solid Franciscan economic definitions. An episode of Francis's life around 1220, narrated in the second version of the biography written by Thomas of Celano around 1246 and not found in other testimonies, but mentioned again in 1260 in the Legend written by Bonaventure of Bagnoregio, probably represented a good synthesis of the terms of reference upon which the whole matter was founded.⁵⁰

The Saint's vicar, Friar Peter Cattani, had observed that a large number of foreign friars arrived in Saint Mary of the Portiuncula and that there were not enough alms for their needs. He went to Francis and said:

Brother, I don't know what to do; I don't have enough to provide for all the crowds of brothers pouring in from all over. I beg you, please allow some of the goods of those entering as novices to be kept so that we can have recourse to these for expenses in due season. But the saint replied: "May that piety be elsewhere, my dear brother, which treats the *Rule* with impiety for the sake of anyone." Then what should I do? asked Peter. "Strip the virgin's altar and take its

⁴⁹ A. Vauchez, *Una campagna di pacificazione in Lombardia verso il 1233*, in idem, *Ordini mendicanti e società italiana. XIII-XV secolo* (Milan: Il Saggiatore, 1990), 119ff.; E. Artifoni, "Gli uomini dell'assemblea. L'oratoria civile, i concionatori e i predicatori nella società comunale," in *La predicazione dei frati dalla metà del '200 alla fine del '300* (Spoleto: CISAM, 1995), 160ff.

⁵⁰ Thomas of Celano, *Vita II*, XXXVII, 67, FA:ED 2, 291-92; Bonaventure, *Leggenda maggiore*, 7, 4, FA:ED 2, 579. On *Vita II* see Dalarun, *The Misadventure*, 131ff.

adornments when you can't care for the needy in any other way. Believe me, she would be happier to have her altar stripped and the Gospel of her Son kept than have her altar decorated and her Son despised. The Lord will send someone to return to his Mother what he has loaned to us."

In the story, a central theme of the Franciscan economic identity, which was already related to the laical economy in general, is visually represented. It was clearly about the relationship between frozen wealth (the ornaments on Mary's altar) and distributed wealth. In other words, the conflict is between ritual hoarding and the use of wealth to satisfy men's daily needs. As noted above, Bernard of Clairvaux had authoritatively questioned this matter in the previous century on the occasion of his harsh critique of the Cluniacs' ceremonial lavishness. But now the matter was in direct relation to a conception of poverty proposed to the entire society of those who wanted to be faithful to Jesus Christ as an exemplar of economic behavior. In this view, since it had been revealed as a mystic apex of Christian identity, poverty could become a typical administrative criterion of all Catholics' perfection rather than the sign of an ascetic choice made by an elite group.

On the other hand, the papal regulations inaugurated in 1230 by the papal bull *Quo elongati* made Franciscans' poverty into an actual legal object to use with the maximum economic accuracy possible. "If the brothers want to buy something necessary or make payment for something already purchased," they must, by means of their agents, put the seller in touch with "those who wish to give them [a monetary] alms." The person who is in charge of spending on behalf of the friars must immediately make the payment so that nothing is left to him. If the person is delegated to satisfy other urgent needs, he can give the alms he received, as if he were their owner, to some of the friars' spiritual friends so that, through him and according to his judgment, the alms are used in the best way for their needs in the right time and place.⁵¹

The technical and bureaucratic language of the papal chancery tells us two things. First, we notice that the prohibition against

⁵¹ *Quo elongati* 5, FA:ED 1, 572.

touching money and coins established by Francis's Rule is generating (only four years after his death) a definition of poverty as an articulated strategy of the use of things and money. Secondly, it appears clear that this strategy of use without appropriation needs constant collaboration from lay people and ecclesiastics not bound by a vow of poverty in order to work. Poverty, in other words, appeared in 1230 as a door leading to a way of using goods and coins that continuously questioned their meaning in relation to the friars' needs. At the same time this dispossession made friendly sociability and belonging to a united civic environment the inalienable conditions of the satisfaction of needs. Since the voluntary poor cannot establish the value of things in terms of money, can neither use nor possess that value, and cannot have property, it becomes crucial to understand how they can use the things, and even money, themselves. The answer to the question is in the separation of the time of use from the time of possession of necessary things. But concretely, this means that other people (lay and not) who do not aim for such a total identification in Christ will be delegated to help the friars, mediating between those who donate the means of support to the friars and those who buy what the friars need. These middlemen will be the temporary keepers of the money given as alms that serves to purchase consumer goods necessary for the friars.

All in all, the Franciscans, thanks to this complicated device, were able to be poor within a civic market society. They could use what they needed without possessing money, or saving or storing the things useful for everyday life. The poor identity produces, from the time of this legislation, a series of particularly economic results. It clarifies that poverty, or the deprivation of objects and money, does not mean renouncing life; instead it means the analysis and understanding of needs and related necessities, as well as the socialization of this knowledge. Poverty, in fact, is made possible by those in charge and by spiritual friends that go shopping, taking the responsibility to provide the friars with what they said they needed. All these relationships also represent courses of wealth and a sort of exchange – among spiritual friends, those in charge of buying, and the sellers of goods – that clearly functioned to keep the voluntary poor in fine fettle. It is a logic of sustainment that, having as its fo-

cus the provision for the needs of Jesus Christ's imitators, ethically validated a whole system of economic transactions.

At the same time, the Franciscans' obligation to understand and make others understand the difference between real and false necessity, between real and superfluous needs, appears more and more evident. The possession of money, estates, and things to eat, to drink, or to wear belongs, in the case of the friars, to others. They will simply use not these things but rather the amount of these things necessary to live and carry out their tasks as preachers, religious men, and believers. In some cases (like a piece of bread, a sip of water) it will be difficult to distinguish the use from the ownership of the necessary portion, but in other cases (like a house, a vine, or garments) this difference is easily perceptible, and being aware of it will induce one to see the value of these things in proportion, which means understanding their value with reference to the individual and common needs these things concretely satisfy. Using things starts to appear as an economic way of managing them. Francis's perception of poverty made poverty and the renunciation of riches into forms of assimilation to the human poverty of Christ, nevertheless reading them as concrete and real possibilities of survival (expressible in alms, work, and the enjoyment of nature – that is, the invaluable wealth of the world). Now, since 1230, the papal legislation and even more so the analysis made by *magistri* friars focused more and more on poverty to extract practical and existential strategies. The identification of poverty with the simple use of things was the first but not the last result of this analysis. After Francis, after the rules concerning the friars' lives in poverty, after the papal *Quo elongati*, in fact, we discover that what was becoming a Franciscan laboratory engaged in the research and clarification of the meaning of poverty produced at a faster and faster speed different kinds of texts regarding life in the absence of property, but in consequence, also the economic life of those that did not give up their property.

In 1241 four famous Franciscan masters active in Paris wrote the first *Exposition of the Franciscan Rule*. They were the English friar Alexander of Hales, the French friars John of la Rochelle and Eude Rigaud, and the Flemish friar Robert of la Bassée. It was not only an influential continuation of the discourse started right after Francis's

canonization with the discussions and the legislation concerning poverty, but also the creation of a precise textual model that would be followed for decades. The four masters, in fact, beyond specifying the terms of the discourse started by Gregory IX in 1230, now stated, while commenting upon it, that the Franciscan Rule was a kind of legal text similar, to a certain extent, to the texts that canonical, conciliar, and papal legislation had created for centuries. Therefore, it was a legalization of the founding text of Franciscanism, able to establish, in the economic statements contained in it, the basis for reflections that were then relevant for Christianity as a whole. Poverty, use, possession, property, work, and even necessary and superfluous – these words start appearing in this text as the keywords of the Franciscan discourse on Christian perfection.

Starting from this moment and from this vocabulary, it implies that this discourse was formulated in terms of a close study on the economic and political customs of those societies where Franciscans lived. The approach to poverty and to use without property established in the *Exposition of the Four Masters* opened an age of discussion on the economic style of the Franciscan Order. It was a debate in which, from 1240 to the end of the 1200s, the polemics and counter-polemics related to friars' lives in poverty would mix, as well as the first reflections systematically made by the friars about the wealth of ecclesiastics, laymen, and merchants. After 1250, in fact, the profoundly economic content of the choice of poverty made by Francis and his followers appeared to wider and wider sectors of educated and powerful society as a provocative novelty concerning not only the individual way to perfection, but also the economic and social order of the community in general. In Paris, Rome, Bologna, and Oxford people started to perceive the disquieting charm of this organizational hypothesis. By ethically privileging the volatility of use compared to the lasting solidity of property, it seemed to question an entire political system, indirectly favoring those who did not have important estate traditions in their background or were not accustomed to command. It was a conflict that, as far as we are concerned, created the occasion for Franciscan intellectuals, acting as preachers and theologians, but also as bishops and confessors or inquisitors, to clarify the meaning of their identity. That identity, because they were poor, brought them

to ask themselves how to use the economic goods, and what the difference between sensible consumption and useless waste was, case by case.

It was mainly a group of educated Italian, French, and English Franciscans (Bonaventure of Bagnoregio, Hugo of Digne, John Peckham, and Thomas of York) who defended the identity of Franciscan poverty against the attacks it suffered between 1250 and 1270, mainly in Paris by other masters in the ecclesiastical and secular world.⁵² This self-defense, at times described as an actual apologetics, was nevertheless the vehicle for an analysis of Franciscan poverty carried out as an in-depth description of the multiple methods of economic use that could be found in the political, and therefore civic, realities of that time. The subject of these discourses, although originally concerned only with the Franciscan Order or the Church, eventually included the various human communities (kingdoms, cities, professional groups) comprising the Christian society to which the friars' evangelical commitment was addressed. These small or large communities, in the light of a reflection on poverty, were presented as super individual entities characterized by particular ways of using the wealth offered by the world.

In the writings of the Provençal Hugo of Digne, as well as in those of Bonaventure from central Italy, the Order of Friars Minor appears as the social group closest to economic perfection. Nevertheless, in their writings, political communities or professional groups were represented as legitimate experts of techniques for a use of wealth that functioned in the social organization as a whole. John Peckham, among others, indicated that in the friars' professional poverty an economically perfect use of reality existed because this renunciation left a larger supply of resources available to the rest of society.⁵³ This issue was very important and was inaugurated by Francis himself and his belief that the voluntary poor should not damage other poor people.⁵⁴ This is easier to understand if one considers

⁵² R. Lambertini, *Apologia e crescita dell'identità francescana (1255-1274)* (Rome: Istituto Storico Italiano per il Medioevo, 1990).

⁵³ John Peckham, *De usu paupere* (1275 c.), in F.M. Delorme, "Trois chapitres de J. Peckham pour la défense des ordres mendiants," *Studi Francescani* 4 (1932): 17 and 27.

⁵⁴ Cf. for example *Assisi Compilation* 15, FA:ED 2, 130.

that in the 1250s and 1260s, writers like Bonaventure and Hugo of Digne insisted on the fact that there were different ways of using wealth in the world. The mercantile way, the noble or government way, and the evangelical way are described as different but integral levels of an organization of reality and, in any case, are comprehensible starting from an analysis of the specific use of things and the rationality that different uses have towards different political conditions.⁵⁵ The use of goods, of wool for example, by merchants who imported it, had the purpose of offering these economic goods to society and the profit of these goods. In the case of friars that chose poverty, the use of wool was instead very functional for the fulfillment of the need to wear something warm and therefore related to seasonal and subjective needs. The involuntary poor, since friars made a limited use of economic goods, could receive more money as alms. Then, going to the market, they would find out that prices, of wool for example, were lower than they expected if a decrease in need for this good, due to the friars' poverty or whoever limited it, lowered them. The mercantile, pauperistic, ecclesiastical and daily use could then be integrated into an economic model founded on the politics of subjective or group choice. As Salimbene of Parma observed, defending the Franciscan model of poverty, this choice allowed the availability of larger quantities of wealth to the rest of the Church.⁵⁶ Bonaventure, too, defending the Franciscan choice of poverty around 1270, wrote that the abstention from property and the simple fruition of things were legally possible and could be exemplified by thinking of a minor child entitled to use his father's goods without possessing them.⁵⁷ This reference to Roman law was, however, very well integrated with the idea that there could be several forms of the fruition of wealth and that property, after all, was nothing but a typology of the use of economic goods functioning in certain political situations, as for lay heads of the family, kings, governors, bishops, and popes.

⁵⁵ Bonaventure of Bagnoregio, *Apologia pauperum* (1269), IV 1, in *Opera*, XIV (Paris: 1868), 497-98.

⁵⁶ Salimbene of Parma, *The Chronicle of Salimbene de Adam*, 423.

⁵⁷ Bonaventure of Bagnoregio, *Apologia pauperum*, XI, 7, in *Opera*, XIV, 312; Lambertini, *Apologia*; idem, "La difesa dell'Ordine francescano di fronte alle critiche dei secolari in Olivi," in *Pierre de Jean Olivi (1248-1298)*, ed. A. Boureau and S. Piron (Paris: Vrin, 1999), 201ff.

From this point of view, property had an economic meaning because it was the prerogative of groups and individuals who could not have otherwise managed their social roles. Bonaventure, in a characteristic way, and before him the masters Alexander of Hales and Guerric of Igny, wrote in a short work dedicated to the concept of surplus, that what was superfluous, that is useless, for some people was not so for others.⁵⁸ In other words, if sumptuous clothes were a sign (*signantia*) of power and indicated the proper respect due to and also the duty of those wearing them, they were more than legitimate. It was the opposite when no one could figure out the logic of a social signal of luxury.⁵⁹ The economic and political idea that evangelical poverty could not only offer a term of reference for all of social reality, indicating use as a fundamental category of relationships between people and ranks, but also facilitate the functioning of the social and civic machine, was very common in memorial, political, and polemical writings of Franciscans in the 1260s and 1270s. We find this idea again, not only in the writings of the Englishman Peckham, a Franciscan who rose to the office of archbishop of Canterbury, of Bonaventure, general of the Order active in both Paris and Rome, and of the chronicler Salimbene of Parma, but also in the writings of the Provençal Hugh of Digne.

The latter, after preaching in Italy, spent most of his life in southern France and also composed a commentary on the Franciscan Rule. In another of his writings, the *Dialogue Between an Advocate and an Enemy of Poverty*,⁶⁰ Hugh, while putting together arguments in defense of the absolute and praiseworthy morality of the choice of deprivation, ended up, and not by chance, stating that those who choose poverty waste less common wealth. In other words, they use things better and for a longer period. In opposition, the enemy of poverty holds the opinion that the habit of richness leads to less waste. According to the Franciscans' enemy, this is due to

⁵⁸ E. Lio, *S. Bonaventura e la questione autografa "De superfluo" contenuta nel ms. di Assisi*, B.C. 186: *Testo con studio critico, letterario e dottrinale* (Rome: Facultas theologica Pontificiae Universitatis Lateranensis, 1966).

⁵⁹ *Disciplinare il lusso*, ed. M.G. Muzzarelli and A. Campanini (Rome: Carocci, 2003).

⁶⁰ D. Ruiz, "Hugues de Digne, Omin., est-il l'auteur de la *Disputatio inter zelatorem paupertatis et inimicum domesticum eius?* Étude et texte," *Archivum Franciscanum Historicum* 95 (2002): 267-349.

the fact that the economic goods (clothes, houses, objects) of wealthy people are more durable. Hugh's counter-argument notes that the habit of superfluous use results in a spiraling decrease in the subjective value of luxurious goods and, therefore, necessitates continuous replacement of objects – in other words, with a squandering of wealth. The voluntary pauper, described as an expert of the real value of things, was instead able to understand his own needs and to use what he needed as long as he needed it.⁶¹ In this context, the habit of wealth results in useless immobilization and causes a fast psychological deterioration of the value of objects in use. It corresponds to the waste of common wealth. On the other hand, the habit of poverty, understood in a larger sense as a habit of understanding one's own real needs, results in common savings. With certain evidence, the Franciscans, as confessors and directors of conscience, started to outline, along with the clarification of an ideology of the poor use of things, typical of Franciscans as professional religious people, a sharper and sharper attention to the logic by which laymen use economic goods. The objective of Franciscan masters in the second half of the 1200s was to establish the economically functional criteria of use for the creation of a common good.

While these discussions were occurring around the middle of the 1200s, the cities and kingdoms of Europe, from the France of Louis IX to the Italian commercial republics, enjoyed an era of great commercial and monetary fervor. Valuable currencies started being coined in fast succession in Italy, France, and Flanders. The famous coinage of gold occurred in the middle of the 1200s, and it made Florence, Genoa, and Venice capitals of international business.⁶² One look at the maps showing the itineraries of goods, especially wool, silk, and spices, is enough to see that Italy, France, and England (where St. Francis's Assisi, Bonaventure's Paris, Hugo of Digne's Marseilles, and Adam Marsh's Oxford or John Peckham's London were located) were, in fact, the complex points of a range

⁶¹ *Ibid.*, 339.

⁶² P. Spufford, *Money and Its Use in Medieval Europe* (Cambridge: Cambridge University Press, 1988).

of mercantile and financial relationships of absolute importance.⁶³ This geography of exchange (in the same years when the discussion of poverty and of the appropriate use of things was occurring) started to be represented and analyzed by Franciscans with immediate and in-depth competence. It is a mistake to think that this Franciscan attention toward the mercantile economy and, more specifically, toward contractual logic derived from an understanding of the market laws typical of those classes Franciscans came from or that those who entered the new mendicant Order brought with them a particularly rational economic culture. As a matter of fact, it was only after 1260 that the first Franciscan texts appeared describing and analyzing the behavior of businessmen. Even if the beginning of a mercantile culture had existed for almost a century in the principal economically active cities, one cannot state that this culture was the expression of the self-awareness of a well-defined social group.⁶⁴ Reading and writing a little, being able to do some accounting, or even learning to keep track of commercial operations and some current prices did not mean the unity of a professional identity, and even less cultural specificity. The first Franciscan economic reflections stood out, in a conceptual and political universe that represented the economic action of businesspeople and of those today called entrepreneurs, as a set of useful if sometimes sinful behaviors. In any case, they could not be considered structurally meaningful for the organization of public life and the happiness of a country.

Authors of penitential writings, of manuals for confessors or canonical and ecclesiastical laws that – between 1150 and 1230 – chronologically precede Franciscan writings on economics (from

⁶³ *La lana come materia prima: I fenomeni della sua produzione e circolazione nei secoli XIII-XVII*, ed. M. Spallanzani (Florence: Olschki, 1974); F. Melis, *I mercanti italiani nell'Europa medievale e rinascimentale* (Florence: Le Monnier, 1990); *Produzione, commercio e consumo dei panni di lana nei secoli XII-XVIII*, ed. M. Spallanzani, Atti dell'Istituto Datini di Prato 3 (Florence: Olschki, 1981).

⁶⁴ A vast bibliography exists on this question, starting from A. Saporì, *Scritti di storia economica* (Florence: Sansoni, 1955), up through the editions of fourteenth- and fifteenth-century manuals of trade by A. Stussi, U. Tucci et al. Cf. U. Santarelli, *Mercanti e società tra mercanti: Lezioni di storia del diritto* (Turin: Giappichelli, 1994); *Del ius mercatorum al derecho mercantil*, ed. C. Petit (Madrid: Marcial Pons, 1997); R.C. Mueller, *The Venetian Money Market: Banks, Panics, and the Public Debt, 1200-1500* (Baltimore-London: Johns Hopkins University Press, 1997).

Gratian to Raymond of Peñafort), do not offer a credibly systematic picture of the business and contractual world. For them, as for the rulers of cities and kingdoms, commerce and exchange belonged to a set of activities that Christians and non-Christians habitually performed. Because these activities were not being regulated with precision, they induced men and women to transgress morally. In other words, before 1250 the business code does not completely fit into the code of civic ethics.⁶⁵ In this situation Franciscans, as close as they were to governors and rulers in their capacity as advisors, confessors and educators, looked at problems of commercial wealth mostly by the light of their own identity as voluntary paupers and evangelists. Therefore, the way to describe and analyze wealth, ever since the first Franciscans got involved in economic analysis, especially Monaldo of Capodistria, depended not so much on their desire to find out how economic reality abstractly worked, but rather on their intention to establish how to manage and talk about it in a concrete way. The importance that Franciscans attributed to daily economic management was at the base of the Franciscan economic writings and their formal structure.

In his manual, alphabetically ordered by topic, Monaldo of Capodistria between 1260 and 1270 visibly started the analysis of mercantile logic – although he took a lot of material from the previous penitential *Summa* by the Dominican Raymond of Peñafort. He dealt with specific cases that occurred in Bologna and were related to commercial societies that paid equal profits to members who united different kinds of capital (essentially money and work) in the common investment, taking different risks.⁶⁶ If we compare this Franciscan analysis, which was very well known in the Middle Ages, with the much more famous economic reflection that Thomas Aquinas made about commercial profit shortly afterwards,

⁶⁵ O. Langholm, *Economics in Medieval Schools: Wealth, Exchange, Value, Money and Usury according to the Paris Theological Tradition, 1200-1350* (Leiden: Brill, 1992); G. Todeschini, *Il prezzo della salvezza: Lessici medievali del pensiero economico* (Rome: Nis, 1994).

⁶⁶ Monaldo of Capodistria, *Summa* (Lyon: 1516), s.v. usura. Cf. O. Langholm, *The Merchant in the Confessional: Trade and Price in the Pre-Reformation Penitential Handbooks* (Leiden: Brill, 2003).

the difference of method is quite evident.⁶⁷ Monaldo's economic consideration had as its object the interaction of merchants, understood to be the protagonists of a specific professional environment, while Thomas wrote about commerce mostly starting from a more general notion of Christian society that commercial relationships should not contradict.

The Franciscan Monaldo, who condemned usury according to the canonical tradition which he followed, suspended his judgment on transactions such as the societies of those who invested monetary capital and those who made it grow by working and doing business with a final share of profits. Owing to his lack of experience in the matter, he defers the evaluation of the fairness of these contracts to the opinions of *probi viri*. This makes us realize that, for him, the problem was an economic justice identical to that of a market that must learn how to regulate itself. Those who negotiate appear, in the texts of this first Franciscan economist, as people who manage values (money, work, livestock, and basic elements) whose abstract equivalence is difficult to define. The use of these values and the professional competence to use them became the criteria to measure the social validity of transactions concerning merchants, artisans, landowners, and livestock. The economic reality already appears, even if still implicitly in Monaldo, as a range of actions, where laymen or those people who did not choose poverty operate, whose moral and civil legitimacy depends on the definition of its appropriate, shared, and respected rules. The world of the rich, in order to be represented and thought of as rational, fair, and ethical, needs to appear in this Franciscan perspective as a crossed game of intentional actions – in other words consciously chosen methods of economic use.

In Franciscan texts of the second half of the 1200s, the right and the possibility of negotiation,⁶⁸ or discussing the value of things and their possible profit, depend not only on the obligation to sur-

⁶⁷ G. Todeschini, "Ecclesia e mercato nei linguaggi dottrinali di Tommaso d'Aquino," in *Quaderni Storici* 105/3 (2000): 573-621.

⁶⁸ B. Tierney, *L'idea dei diritti naturali: diritti naturali, legge naturale e diritto canonico 1150-1625* (Bologna: Il Mulino, 2002); A.S. Brett, *Liberty, Right and Nature: Individual Rights in Later Scholastic Thought* (Cambridge: Cambridge University Press, 1997).

vive, but mostly on the will and habit of those living in society to confront the meaning of the value of objects and everything that is considered desirable. Franciscan intellectuals, penitentiaries, and politicians of this period see this will and habit as the keystone of a lay sociability for which being wealthy means evaluating, case by case, the relationship between private benefit and common goods. However, for Franciscan *magistri*, this relationship was only possible in the case of an in-depth evaluation of specific and publicly allowed uses of economic goods, starting from those primarily useful for everyday life. Franciscans approached the wealthy world they had previously abandoned and saw it again, with the eyes of poor people, as a world of objects, materials, and activities whose overall social functionality was important to understand. Riches, like poverty, had to be voluntary in order to be good,⁶⁹ loaded with a flexible intentionality that could manifest itself only by using and consciously evaluating things according to the changeability of circumstances and needs. In this perspective, every automatic patrimonial holding on to goods, starting with monetary hoarding, appeared illegal, sinful and, at the same time, senseless.

3. Grain, vegetables, and coins

The choice of living in poverty like Christ is the starting point of an observation of the natural and social world with particular attention to understanding the possibilities for its use. Being rich or poor, living with more or less according to the model represented by Christ, means, from a Franciscan point of view mostly since the 1260s, to use in different ways (and not only more or less) things that are useful for living. This careful way of looking at reality, especially at the relative usefulness of economic goods, increased in the two decades from 1270 to 1290, during ecclesiastical and aca-

⁶⁹ S. Piron, "Voeu et contrat chez Pierre Olivi," *Cahiers du Centre de Recherches Historiques* 16 (1996): 43-56; S. Piron, "Perfection évangélique et moralité civile: Pierre de Jean Olivi et l'éthique économique franciscaine," in *Ideologia del credito fra Tre e Quattrocento: dall'Astese ad Angelo da Chivasso* (Asti: Centro Studi sui Lombardi e sul Credito nel Medioevo, 2001), 103-43. Cf. L. Parisoli, *Volontarismo e diritto soggettivo. La nascita medievale di una teoria dei diritti nella Scolastica francescana* (Rome: ISC, 1999).

demic conflicts related to the use of poverty in defining Franciscan identity. The possible contradictions that such an identity could create inside the Church, since it was an economic and political institution, depended precisely on the fact that the Order of Friars Minor was already an integral part of the Church, as demonstrated by the professionalism with which friars in this period normally fulfilled the roles of bishops, confessors, and inquisitors as well as advisors to kings.⁷⁰ If, on the other hand, we look closely at the European map of Franciscan settlements and the studies whose teachers were the *magistri* of the Order, it is easy to see that a more circumstantial Franciscan perception of economic tendencies had manifested itself since the last three decades of the 1200s in the area of strong economic and mainly commercial development.

Between the twelfth and fourteenth centuries, as mentioned before, the juridical and penitential kind of reflection on lay wealth was primarily contained in texts that were quite distant from specific situations, due to their academic and abstract formulation. This analysis was determined more by the problem of the governmental and economic management of Christianity in general than by attention to concretely verifiable realities. This is the case of the economic sections present in the work of jurists from Bologna,⁷¹ in the big penitential *Summas* by Raymond of Peñafort and Thomas of Chobham or by William of Auxerre, and the opinions on usury and the church's credit expressed in the work of ecclesiastical jurists such as Henry of Susa, cardinal of Ostia, and Sinibaldo of Fieschi, later Pope Innocent IV. It is also the case of the treatments dedicated to sales and mostly to usury and credit by the monumental theological *Summa* of the Dominican Thomas Aquinas in the 1270s, and by his disciple Egidio of Lessines in his treatise on usury of the early 1280s.⁷²

Following a very different route, Franciscans approached the economy and its description, or the analysis of its specificity, as

⁷⁰ Desbonnets, *From Intuition to Institution*; P. Evangelisti, "Per uno studio della testualità politica francescana tra XIII e XIV secolo," in *Studi Medievali*, ser. 3a, 37 (1996): 550-615.

⁷¹ There is a synthesis of their position in F. Forte, *Storia del pensiero dell'economia pubblica: II. Dal Medioevo al mercantilismo* (Milan: Giuffrè, 1999), 160ff.

⁷² Langholm, *Economics in Medieval Schools*, 299ff.

a consequence of their concrete and contingent way of being, in proportion to their conflict-ridden presence in the territories that, variably, composed Christian Europe. Their skill in economic relations was, therefore, strictly tied both to tensions that, from place to place, allowed their settlements or turned them into a problem, and to the means of economic display of the societies towards which they proposed themselves as poor.⁷³ Moreover, after 1250 the Franciscan theological and philosophical culture had insisted upon proposing a vision of the world that assigned a concreteness and a singularity knowable in themselves to the physical and mental realities forming it. "This world composed of specific things had to be known and recognized as such."⁷⁴

Among the first Franciscans to deal with economics, the market and exchange, Peter John Olivi was important both for his intensely rational adherence to Francis's rigorous poverty and for his sharp sensitivity to mercantile realities typical of his land: Languedoc.⁷⁵ He was born in 1248 in the village of Sérignan. He taught for years in the provincial Franciscan study in Narbonne and, around 1294, composed his treatise on contracts in Montpellier, the most important market city in the area.⁷⁶ The whole region that saw the formation of this friar was marked, since the early 1200s, by a variety of cultural presences and, at the same time, by a very intense commercial life. A myriad of towns and small cities, Agde, Béziers, Carcassonne, and Durban extended east of Toulouse to form a dense system of inhabited places along the coast of the Gulf of Lion. Montpellier, towards Marseilles, and Perpignan, towards Spain, were the biggest cities which formed the borders of the region.

⁷³ Ibid., 167.

⁷⁴ S. Piron, "La liberté divine et la destruction des idées chez Olivi," in *Pierre de Jean Olivi (1248-1298)*, 89; E. Bettoni, *Le dottrine filosofiche di Pier di Giovanni Olivi* (Milan: Vita e Pensiero, 1959); C. Bérubé, *La connaissance de l'individuel au Moyen Âge* (Montréal-Paris: PUM-PUF, 1964). Cf. G. Todeschini, "Oeconomica francescana I," *Rivista di Storia e Letteratura religiosa* 12 (1976): 15-77; idem, *La ricchezza degli Ebrei* (Spoleto: CISAM, 1989).

⁷⁵ *Pierre de Jean Olivi (1248-1298)*; S. Piron, "Marchands et confesseurs: le Traité des contrats d'Olivi dans son contexte (Narbonne, fin XIIIe siècle)," in *L'argent au Moyen Âge* (Paris: Sorbonne, 1998), 289-308; D. Burr, *The Spiritual Franciscans* (University Park: The Pennsylvania State University Press, 2001).

⁷⁶ K. Reyerson, *Business, Banking and Finance in Medieval Montpellier* (Toronto: Pontifical Institute of Mediaeval Studies, 1985).

When Olivi was born, an ambiguous notoriety characterized this region. If, in fact, the entrepreneurial activism that had transformed it, in the middle of the century, into an important center of textile production and also an exporter of wool and clothes, made it into a land of wealthy artisans and merchants, it was also here that the Waldensian, Cathar, and Albigensian movements had chiefly diffused since the end of the previous century. The inquisitorial fight, whether armed or not, against these religious and political realities declared to be heretical by the Holy See, had its beginning around 1180 but had not concluded until the mid-1200s.⁷⁷ At the same time the territory in question, from Perpignan to Marseilles, was the location of numerous important Jewish communities, especially the one in Narbonne.⁷⁸ The deep-rooted Jewish presence had been establishing and spreading itself in cultural, political, and economic terms for at least a century and a half. Jewish communities in the area, in fact, had been producing a multitude of study centers in the twelfth and thirteenth centuries, among them the philosophical and kabalistic center constituted by the Rabbinic school of the "wise men of Narbonne,"⁷⁹ and, at the same time, engaging lively economic activity that ranged from loans to trading and viticulture. The importance, political and otherwise, of this presence was fully manifested in the thirteenth-century appeal addressed by the Jewish community of Narbonne to the king of France, who was threatening their economic survival.⁸⁰ It was not, after all, unknown to contemporaries that the whole area of Provence and Languedoc was distinguished for the everyday contact between Christian and Jewish merchants, new religious Orders like the Franciscans,⁸¹

⁷⁷ G.G. Merlo, *Tensioni religiose agli inizi del Duecento: Il primo francescanesimo in rapporto a tradizioni eremitico-penitenziali, esperienze pauperistico-evangeliche, gruppi ereticali e istituzioni ecclesiastiche* (Torre Pellice: Coop. tip. Subalpina, 1984); C. Papini, *Valdo di Lione e i "poveri nello spirito"* (Turin: Claudiana, 2001).

⁷⁸ *Juifs et judaïsme de Languedoc. XIIIe-début XIVe siècle*, ed. B. Blumenkranz and M.H. Vicaire, Cahiers de Fanjeaux 10 (Toulouse: Privat, 1977).

⁷⁹ G.G. Scholem, *The Origins of Kabbalà*, trans. Allan Arkush (Princeton, NJ: Princeton University Press, 1991); M. Idel, *Kabbal: New Perspectives* (New Haven, CT: Yale University Press, 1990).

⁸⁰ S. Stein, *Jewish-Christian Disputations in Thirteenth-Century Narbonne* (London: H.K. Lewis, 1969).

⁸¹ *Les mendiants en Pays d'Oc au XIIIe siècle*, Cahiers de Fanjeaux 8 (Toulouse: Privat, 1973).

and Christians belonging to heretical groups. Some inquisitors had already indicated the possibility of relationships between heretical groups and the Jewish culture in the 1200s.⁸²

In this rather lively climate, Olivi's Franciscanism asserts itself, after a period of study in Paris, both in terms of an extremely precise and rigorist poverty, from a legal viewpoint, and in terms of a punctual attention to the way the market functioned, seen as a set of exchanges and negotiations related to the value and the price of marketable things. Olivi's passion for the poverty of Christ and his apostles led him from a study and very deep analysis of the rule which made Franciscan poverty possible, to collaboration with the Papal See on the occasion of the promulgation of a bull related to it, the *Exiit qui seminat* of 1279. In the last fifteen years of his life, which ended in 1298, Olivi nevertheless had to defend himself against the accusation of extremism in his poverty. A long trial against his idea of poverty started in 1283 and ended with his acquittal in 1287. Olivi's analysis of poverty was also made concrete by his reflection on the poor use of things and took shape within a more complex philosophy related to a specific, everyday knowability of the world. In his writings, he strongly highlighted his interest in lay economic life given the problems that laymen had every day in mercantile cities such as Narbonne or Montpellier, i.e., defining the price of objects, or goods, according to rules that made it morally acceptable, that made it an element of sociability shared by those who felt they belonged to a market community as much as a civil community.

Therefore, Olivi discussed poverty and wealth because he was Franciscan, a Franciscan from Languedoc, a Franciscan who was learned in theology and law, and an erudite expert of mercantile realities like those in southern France. It is not easy to establish the exact proportions of each of these components that governed his identity,⁸³ but it seems sure, by reading his writings, that his con-

⁸² G. Dahan, *Les intellectuels chrétiens et les juifs au Moyen Âge* (Paris: Cerf, 1990), 362ff. Cf. *Friars and Jews in the Middle Ages and Renaissance*, The Medieval Franciscans 2, ed. S.J. McMichael and S.E. Myers (Leiden-Boston: Brill, 2004).

⁸³ Todeschini, "Oeconomica franciscana"; idem, "Oeconomica franciscana II," *Rivista di storia e letteratura religiosa* 13 (1977), 461-94; idem, *Un trattato di economia politica francescana* (Rome: Istituto Storico Italiano per il Medioevo, 1980);

stant commitment to understand how one could define the usual value of goods that make human life possible was at the center of this equilibrium. The notion of lack, in other words deprivation, far from being a scholastic Aristotelian abstraction,⁸⁴ clearly appears in Olivi's writings on evangelical perfection as an exciting way to see reality. This is the result of the Franciscan tradition established by the juridical comments on St. Francis's Rules and, from the 1270s, it is Olivi's starting point for a detailed examination of the criteria used to evaluate economic goods. The first step in this direction occurs within a more Franciscan writing of the Provençal friar. In fact, in the first ten questions on evangelical perfection, mostly in the eighth, ninth, and tenth questions, composed by Olivi in the second half of the 1270s, the not yet thirty-year-old theologian from Languedoc clearly faced for the first time the topic of the relative value of movable and immovable goods. After about ten years, while teaching at the Franciscan school of Montpellier, Olivi would face problems more directly connected to the mercantile economy in order to reach a systematic description of his economic ideas with his treatise on commerce and usury, written in Narbonne around 1294.⁸⁵ In the ninth question on evangelical perfection, which was on poverty as an economic and primarily Christian ideal, Olivi stopped to consider the difference between necessary and superfluous objects. He defined voluntary poverty as a technique for using things based on the knowledge of their specific usefulness.⁸⁶ For this reason he closely analyzed useful things (*res utibiles*), subdividing them into groups and grasping with precision their diversity (*diversitas*), which consisted in their different abilities to satisfy human necessities.

idem, *La ricchezza degli Ebrei*; idem, *Il prezzo della salvezza*; idem, *I mercanti e il tempio*.

⁸⁴ As Langholm suggests in a slightly superficial way in *Economics in Medieval Schools*, 360.

⁸⁵ Piron, *Marchands et confesseurs*; idem, *Perfection évangélique et moralité civile*.

⁸⁶ P. Grossi, "*Usus facti*: La nozione di proprietà nella inaugurazione del-l'età nuova," in P. Grossi, *Il dominio e le cose: Percezioni medievali e moderne dei diritti reali*, Per la storia del pensiero giuridico moderno 41 (Milan: Giuffrè, 2000), 113-89.

We need to observe that something necessary suddenly and something necessary now are not at all the same thing. In fact, something can be necessary suddenly that will only be used in the future; for example, it is necessary to sow at the sowing time thinking about harvest time. This also happens when we arrange for clothes and a house. As a matter of fact, if men did not suddenly see to procuring clothes, thinking about the possible duration of those clothes, but on the contrary changed clothes every day, they would end up in a ridiculous situation of hindrance rather than a situation in favor of perfection.

The evaluation of actual necessity, therefore, is the result of reasoning about what is needed, but it also depends on a prediction and a wager on the duration of this eventual usefulness.⁸⁷ Not foreseeing what could be needed in the future based on an idea of its benefit linked totally to the present, is only apparently prudent behavior; in reality, it is simply a ridiculous attitude, indicating an incapability of calculating the temporal path of something's usefulness.⁸⁸ What we need to know, Olivi continues, in order to understand the difference between necessary and superfluous is:

that we need to differently evaluate the measure of excess in the use of things according to the diversity existing among usable things. As a matter of fact there are some things we need often and in great quantity, that generally can be kept and in fact usually are, as in the case of bread and wine. Then there are other things we need often in moder-

⁸⁷ Cf. Ceccarelli, *Il gioco e il peccato*.

⁸⁸ Peter John Olivi, *Quaestio IX de perfectione evangelica*, in *De usu paupere. The Quaestio and the Tractatus*, West Australia Univ.-Italian Medieval and Renaissance Studies 4, ed. D. Burr (Florence: Olschki, 1992), 39ff.: *dicendum quod necessarium de presenti et necessarium pro presenti non sunt omnino idem, nam de presenti potest esse aliquid necessarium pro tempore futuro, ut est necessarium tempore sementis seminare pro tempore messium, et sic contingit in provisione domus et vestium. Si enim non provideret homo sibi de presenti vestes pro toto tempore durabilitatis ipsarum vestium sed potius quolibet die vestes mutaret, ridiculosum quemdam statum effigiaret, et ad perfectionem nichil prodesset, sed potius obsesset. Quantum etiam ad usum pauperem in nullo prodesset quia ita asperam et vilem vestem potest quis habere ad usum continue deportationis sicut et cum commutationibus crebris. Nec est in hoc alia differentia nisi quod isti una vestis continue commodatur, illi vero semper alia et alia. Et consimile est in domo et in omnibus que absque sui multiplicatione ad usum diuturnum valent.*

ate quantities that cannot be habitually kept aside, and one can have them only by growing them continuously, as in the case of vegetables. There are also things we need just once in awhile and in small quantities, like oil and legumes. Then there are things whose conservation, more than that of many others, is associated with wealth, and even from a lay point of view and in the common use, it conflicts with the deprivation which is characteristic of poverty: this is the case of the conservation of wheat in storage and wine in cellars, but not the conservation of oil and wood, unless oil equals wheat and wine in quantity and price.⁸⁹

The reflection on wealth, therefore, starts from a close analysis of the way one should evaluate what is necessary and what is superfluous. But this analysis also rapidly leads to distinguishing between intrinsic and conventional, or socially acknowledged, ownership of useful goods. Evidently, seeing things through the lens of poverty makes the multitude of useful objects that make up the system of the world stand out. Evaluating things through the lens of necessity induces one to focus more on the quantity and quality of subjective, or publicly acknowledged, needs than on the way to produce the economic goods in question. Clothes, houses, bread, vegetables, oil, and wood are considered valuable goods in relation to the needs they fulfill and, as a consequence, to the possibility of conserving them – obviously linked to the possibilities of that time, – while their specificity as agricultural, crafted, or natural goods is considered to be secondary. The entire matter, after all, starts from poverty or wealth, seen as social lifestyles, and finds in economic goods a larger or smaller possibility to give substance to these life-

⁸⁹ Ibid.: *Sciendum etiam quod de excessu quantum ad usum secundum diversitatem rerum utilium est diversimode iudicandum. Nam quedam sunt quibus frequenter et in magna quantitate indigemus et que communiter conservari possunt et communiter conservantur, ut panis et vinum. Quedam vero sunt quibus frequenter et in competenti quantitate indigemus et tamen communiter conservari et haberi non possunt nisi per continuam generationem ipsorum, ut sunt herbe ortolane. Quedam vero quibus raro et tunc in modica quantitate, indigemus, ut oleum et legumina. Quedam etiam quorum conservatio plus sapit divitias et plus opponitur defectui inopie etiam secundum communem usum et estimationem mundi quam multorum aliorum, ut conservatio bladi in horreis et vini in cellariis, quam conservatio olei vel lignorum, nisi forte oleum in quantitate et pretio eis equaretur.*

styles. The economic value of things is strictly connected to the way they are used, whether used suddenly like bread, used suddenly for a future profit like seeds, or stored for a short or long period of time like wine and oil. The result is that the economic value of things depends in good part on human choices in using them, and therefore it varies depending on how much one thinks it is generally (*communiter*) necessary or superfluous. The rigorous Franciscan definition of poverty, in other words, drives Olivi to indicate in need or necessity, or rather in the absence of goods, the socially founding principle of evaluating things, which means assigning a price to things. The relativity of this evaluation, or of the social value, of indispensable, useful, or unnecessary goods continuously returns to the concreteness of a society whose measurement of needs and superfluities varies not only from object to object, or from one circumstance to another, but also depending on the number of people that use a particular thing. The usefulness of things, in other words, is directly conditioned by the political meaning of those groups who use them.

In regard to these issues concerning the use of things one must always consider the size of the group or the number of people [who benefit from them]. In fact, the use of something that seems overly rich for one or two people is rather poor when it regards thirty or one hundred men.⁹⁰

Necessary and superfluous, at last, can and must be calculated starting from durability of the use of economic goods, or from the rapidity with which they can satisfy needs:

[I]n fact there are useful things that reveal themselves to be useful to men only through their continuous use, as it happens with the things people eat and drink. Instead, there are other things that, even staying the same for a long time, continue to be needed and useful to men, as in the case of clothes and houses. [The voluntary poor] are allowed to use

⁹⁰ Ibid.: *In omnibus autem istis semper attendenda est quantitas multitudinis seu societatis. Quod enim saperet divitias uni vel duobus sapit usum pauperem et inopem triginta vel centum hominibus.*

these kinds of things continually as long as they last, as long as they do not exceed their actual necessities.⁹¹

Also, in the perspective opened by the time when the qualities of things materialize, Olivi's central point of reflection is the relative usefulness of things as objects able to satisfy necessities and needs, in any case dependent on the style of existence that men choose.

The start of Olivi's economic argument is therefore clearly Franciscan in its formulation that linearly reconstructs the value of agricultural goods, handmade products, and commodities according to the poverty of those who need them. The legally and theologically specialized culture of the Provençal friar reorganized the tension created in the original Franciscanism around the enigma of the value of creation in economic and political terms. The value of things depends on someone's need for them, but this need is in itself the result of the choice made by a subjective will. The poverty of friars and, more in general, of Christ's imitators is therefore proposed as a paradigm of evaluation. Self-deprivation becomes a school that teaches how to measure need and necessity, while on the other hand objects reveal an economic nature totally summed up by their identifiable utility. Nevertheless, the question posed by the historical and social presence of money remained open. If coins, in fact, were conventionally acknowledged as the representatives of the value of things, as universal equivalents, and therefore as objects of highest utility in the mercantile cities Olivi experienced day after day, how could their use be defined for those who founded their identity upon the denial of their importance? If the price of things depended on carefully verified subjective need, how could money usefully represent this price since the basic assumption of Franciscan tradition had been, and was especially for Olivi, the inadequacy of money to represent the value of the wealth and needs present in the world?

⁹¹ Ibid.: *Preter has autem divisiones sunt adhuc aliquae alie conditiones rerum utibulum, quia quedam sunt que in utilitatem hominis non cedunt nisi per continuam sui consumptionem, ut cibus et potus. Quedam autem eadem numero diu durant ad hominum servitium et utilitatem, ut vestes et domus, et talia ad usum continuum secundum suam totam durabilitatem possunt haberi, ita tamen quod in hoc presentem necessitatem non excedant.*

While thinking about evangelical perfection, Olivi approached a solution that was completed many years later in his treatise on the mercantile economy. He progressively discovered the solution to the enigma in the possibility of separating the use of money from its possession, in other words the usefulness of money from its belonging to someone. As in the ninth question on evangelical perfection, just as in the comment on the Acts of the Apostles, Olivi compared money to "many things that are nobody's property on earth or in heaven." This was, for example, the case of the money received by Christ and his apostles as an offering from those who joined them. Since they immediately redistributed this money to the poor, as soon as it arrived in their hands it stopped having an owner, changing into something comparable to "fish in the sea and birds in the sky." On the other hand, Olivi illustrated, when a servant or a manager uses money by spending it, this money, considering the way it is used, does not belong to them. Then when money is left as inheritance to people who do not desire its ownership, as in the case of those who choose poverty, and who spend it to satisfy their needs or distribute it to other poor people, the fact is that this money does not have an owner. In other words, if *pecunia* is not hoarded and is not treated as an object useful in itself, but as a *precium*, or as the price, the conventional value, of something useful, it transforms itself into an entity that passes among people without definitively belonging to any of them.

Other examples coming from the life of Christ and the apostles as narrated in the Gospel, especially in Luke, help Olivi to demonstrate that the first earthly representatives of a perfect life in poverty, the archetypes of Franciscan life, used money without owning it. In the case of necessity, or when they were among enemies, money could help them to earn a living. Therefore, it instrumentally took the place of a fulfillment of needs that, in a friendly atmosphere, would have been realized by means of favors, care, and hospitality. Money, therefore, according to Olivi, assumes the concreteness of a useful reality in the moment when friendly society is missing, "when people cannot easily obtain things, without being in danger, and cannot do so without turning to sale contracts."⁹² Those

⁹² Peter John Olivi, *De usu paupere*, The *Quaestio* and the *Tractatus*, ed. D. Burr (Florence-Perth: Leonardo Olschki, 1992), 52, lines 1665-1668.

who have decided by choice to see their need as the measure of evaluating things will use money as a symbolic good, useful, if necessary, for obtaining things that are really important for living. In this view, coins and *pecunia* appear in a completely functional way. They are emptied of their specific value and appear, after all, as arbitrary marks of the value of objects that, like basic goods, food, land and houses, have value because they are useful. It does not make any sense, and at the same time it is perverse, to want to take possession of it. Instead, it is perfectly possible to use it if one does not lose sight of the value of the use of things people can get with money. The word money (*pecunia*) starts to indicate a whole climate of social relationships not founded upon friendly familiarity, and therefore, upon the exchange of reciprocal favors. It characterizes a set of situations in which, at this optimal stage of exchange, the uncertainty and non-involvement among people is replaced. The tone of Olivi's argument, rather unbiased, alludes quite clearly not only to the distance between an ideal or heavenly society and a historical, everyday society, but also, more simply, to the difference between a system of family and inter-family relationships, and the agitated and concrete realities of the market or bargaining.⁹³ The difference was discernable to everyone, even in the Languedoc of the 1200s, composed of both villages and cities.

Some historically indispensable figures for the institutional organization of the Franciscan Order were the spiritual friends of the Order. They were people who, like Cardinal Ugolino at the time of St. Francis, assumed upon themselves the possession of the goods Franciscans could use. These spiritual friends compelled Olivi especially, because he was a rigorist of poverty, to wonder in what way this use, even of money, mediated by the right of possession managed by others, could in its turn mask ownership. Therefore, in his writings, especially in the eight and sixteenth questions on evangelical perfection, a series of analyses on the relationship between the right someone has to something and the simple or factual use that someone makes of something springs forth. They seem like abstruse quibbles, but it is through these logical paths that a quite simple conclusion appears ever more clearly. The utilization of a

⁹³ G. Larguier, *Autour de Pierre de Jean Olivi: Narbonne et le Narbonnais, fin XIIIe-début XIVe siècle*, in *Pierre de Jean Olivi*, 265ff.

material good, if someone wants it, does not coincide with a right to its ownership.⁹⁴ It is the will to make use of things and of money to fulfill necessities and desires whose meaning and value are unknown that make wealth and trade ethical and socially meaningful. In the case of this awareness, "using" things can mean not possessing them and discovering in them useful qualities that have nothing to do with appropriation. Eating, drinking, living, wearing clothes, traveling, and studying can all be part of the life of an evangelical person in poverty because they are all behaviors founded not on the indefinite appropriation of objects but on the factual and temporary fruition of useful things. The voluntary pauper is able to discover in things, but also in money, a value that no one can possess but that makes things valuable for social life. Therefore, it is natural that he tries to know better and better the way to determine this value, which is not easy to grasp, and that he tries to learn how to use it in order to make his life as close as possible to the models of Christian perfection. It is also natural that the voluntary pauper, the rigorous Franciscan like Olivi, contemplates the lay, non-Franciscan religious society surrounding him, to see how the different subjects composing it could each, according to their condition, get closer to economic perfection.

It was not by chance, then, that an experienced theorist of poverty and of the appropriate use of economic goods, as Olivi was, soon suggested that bishops, merchants, and owners of immovable goods could find a way to continue being what they were, imperfect, yet nevertheless contributing to the creation of a social organization which can fit into the Franciscan model. In the extraordinary and ambiguous adaptability of money, which Olivi mentioned several times in his writings,⁹⁵ in the ability of money to represent values and make them transportable, abstract, and volatile, Olivi and his successors little by little discovered the possibility for the rich who stayed rich to be like the poor of Christ. If, as Franciscans

⁹⁴ Peter John Olivi, *Quaestio VIII de perfectione evangelica*, in J. Schlageter, *Das Heil der Armen und das Verderben der Reichen* (Werl-Westfalen: Dietrich-Coelde, 1989), 195; idem, *Quaestio XVI de perfectione evangelica*, in D. Burr and D. Flood, "Peter John Olivi: On Poverty and Revenue," in *Franciscan Studies* 18 (1980): 18-58.

⁹⁵ Peter John Olivi, *Lectura super Matthaeum* X, Padua, Bibl. Antoniana, ms. 336, f° 100v.

claim, the social importance of money is not in its hoardable mass but, on the contrary, in its numeral power, and the fact that with it and without necessarily possessing it one can determine the value of things when it is not possible to barter or exchange them at no cost, then understanding how the relationship works between money and things becomes critical. If, as Franciscans know, poverty is a state of want, a state of need, which forces someone to reflect on what is useful and what is not, variability and fluctuation will be for them a central aspect of the value of things, since every person has different needs and each situation creates different needs.

Money, then, can be useful for making the continuous oscillation of necessary values for living visible, especially to those who are not intellectually able to understand it. The measurement of need, necessity, surplus and, therefore, of prices and the value of work, is made possible by money. While professionals of evaluation, such as Franciscans, must regulate the scarcity of objects and money, professionals of evaluation who are not fascinated and seduced by the precious and accumulative metal of which coins are made must manage wealth, the market, and money.

At the end of the 1200s between France and Italy, merchants appear, in Olivi's writings and in the practice of an intense everyday dialogue with Franciscans, as possible experts of the wealth present in cities and towns.⁹⁶ The socially positive sense of money, from a Franciscan point of view, depended on the mercantile ability to make it circulate without freezing it, to use it with no desire of accumulating it, to experience it as a unit of measure and not as a precious object.

The lay economic society, the market, perhaps seemed to Olivi like an immense ocean⁹⁷ that money and things could be thrown into, losing, while floating, every feature of indisputable possession. In this light, the merchant's task was to organize and measure this disorder, attributing proper and probable values to things at the time when they passed from one person to another.

⁹⁶ A. Spiccianni, *Capitale e interesse tra mercatura e povertà nei teologi e canonisti dei secoli XIII-XV* (Rome: Jouvence, 1990); Piron, *Marchands et confesseurs*.

⁹⁷ Olivi, *Quaestio* VIII, 197; idem, *Quaestio* IX, 50-51.

THE USE OF THE WORLD: FROM NARBONNE TO GENOA

1. The value of people and the price of goods

While Olivi is writing, and while Franciscans are studying the difference between necessary and superfluous in order to defend their poverty, popes and merchants are coming into closer and closer contact. During the 1200s, the same popes who carefully make laws regarding evangelical poverty, Honorius III, Innocent IV, and Nicholas III, rapidly identify in merchants and in commercial companies a decisive element for the functioning of the ecclesiastic economic and fiscal machine. The delegation of the papal fiscal collection given by the popes to Italian commercial companies of the 1200s, first of all to the Bonsignori of Siena, allows us to understand that at the center of this relationship between sacred power and financial technique was a crucial question even, and at the same time, for the evangelical poor: that of the monetization and therefore the political management of local wealth.¹ It was a question regarding the monetary transformation of this concrete wealth, as well as the civic, social, and religious meaning of its transfer from the laical to the ecclesiastical world. The whole process of the periodic collection of taxes or donations, and the transfer of tithes or ecclesiastical taxes to Rome or to episcopal seats, raised as much of a problem of administration in an accounting sense (how to manage the ecclesiastical administration), as of the specifically political use of the wealth regularly accumulated by churches and the Church (how to

¹ B. Dini, "I mercanti-banchieri e la Sede apostolica (XIII – prima metà del XIV secolo)," in *Gli spazi economici della Chiesa nell'Occidente mediterraneo* (Pistoia: Centro italiano di studi di storia e d'arte, 1999), 43-62.

use this wealth in a religiously and apostolically significant way).² The Franciscan laboratory of economic reflection, in other words, took place in an environment of close contact between financial professionals and professionals of faith. From Rome to Montpellier, from Paris to Genoa, the Europe of the voluntary poor was also the financial and commercial Europe of consecrated powers, nevertheless managed by merchants who, no longer wandering *pauperes*, now appeared as economic agents and representatives of these sacred Lords. Between the 1200s and 1300s, a great part of this flow of wealth of a fiscal origin was employed to make ecclesiastical institutions work, and it was therefore used or immobilized in buildings and places representing the institutional charisma of churches. The inquisitorial domination or control of believers' lives, too, was supported first of all by the penal collection established for those who infringed the rules of the official Creed. As a result, there could be excesses and misappropriations, which, in their turn, instigated a close analysis of the financial functioning of inquisitorial courts.

Indeed in the Languedoc of Peter John Olivi where there were many conflicts, heretics and Jews, attempts (made by synods and councils in the second half of the 1200s) to regulate the economy of the Dominican and Franciscan inquisitors and to keep under control their tendency to punish heretics by charging them illegal fees follow one another.³ What rigorist Franciscans say about how ecclesiastical and secular wealth works puts into words and arguments a series of contradictions and questions concerning the increasingly complex relationship between money, wealth and power emerging daily. So it happened in lands traveled daily by businessmen, especially between Narbonne and Marseilles, Marseilles and Genoa, Genoa and Rome, who simultaneously acted in their own interest as well as those of the pope and the bishops. Situations not yet codified and regulated in the business world and, at the same time, the problem of ecclesiastical finance that had to be organized

² P. Cammarosano, "Il ruolo della proprietà ecclesiastica nella vita economica e sociale del medioevo europeo," in *Gli spazi economici della Chiesa nell'Occidente mediterraneo*, 1-17; A. Paravicini Bagliani, *Per una storia economica e finanziaria della corte papale preavignonese*, *ibid.*, 19-42.

³ L. Paolini, "Le finanze dell'inquisizione in Italia (XIII-XIV sec.)," in *Gli spazi economici della Chiesa nell'Occidente mediterraneo*, 441-81, 475ff.

so that it could work, stimulated Franciscan reflection on wealth and the value of things, keeping a specifically political, or rather religious, sense, at the end of the 1200s. A crucial point of this reflection, clearly tied to the analysis of the relative value of necessary goods, had to consist in a close examination of the social value of men as economic subjects. If, in fact, laymen and ecclesiastics did business together, it was becoming more and more important to clarify the meaning of the value, or rather of the esteem, that different professions – bishop, merchant, producer, friar – could have. It was necessary to clarify why some professions were worth more, cost more than others or could make more profit but, of course, this examination led to reflection on the social value of men. What made merchants' jobs precious? And the bishop's job? Therefore, from the Provençal Peter Olivi to the Englishman John Duns Scotus, between 1280 and 1300, the Franciscan school engaged in a discourse concerning the value of work, or the possible measure of compensation for the work of certain socially active people. From this moment on, the clarification of the logic that allows the precise determination of the price of goods going from one market to another is refined.

Even in this case, poverty, lack, and deprivation appear to Franciscans not as a void to fill but as a starting point for measuring values, wages, and prices, not an indeterminate absence but a criterion of evaluation. Olivi, attentive not only to the mercantile world he saw in the cities where he lived – Narbonne, Paris, Montpellier, Florence – but also to the dynamics of papal or episcopal ecclesiastical wealth visible in these cities, started reflecting and writing about the value of people and the economic meaning of professions, considering the social esteem friars and bishops had and could have. It was a fundamental moment of the Franciscan journey towards the definition of a market economy and contractual consent. The poverty of friars, Olivi claims, as well as the administrative ability of bishops, must constantly take into account the esteem these economic behaviors induce in believers, or rather in Christians who see friars and bishops as moral role models as well as spiritual guides and political powers. Friars and bishops, since they are not only examples of daily behavior but also political, administrative, and juridical authorities – people in charge of dioceses, confessors, and

inquisitors, – have a complex relationship with their own congregations, strongly dependent on the trust and esteem the faithful show toward them. A moral attitude, fiscal availability, and a Christian attitude – that is, the readiness to comply with ecclesiastical rules – are founded, as Olivi clearly shows, on the solidity of the mainly economic identity of ecclesiastics. Therefore, the social value of the official representatives of evangelical life has to be consistent with what, according to Olivi, is its economic and spiritual base: poverty.

On the other hand, Olivi observes, such an adherence to the model of impoverishment exemplified by Christ allowed friars and bishops to achieve two outcomes simultaneously. As recognized leaders of the civic community to which they belong they earn the high esteem of believers by freeing up resources and, thus, improving the economic welfare of that community.⁴ Therefore, economic asceticism can resemble governmental, administrative, and even accounting behavior, and the choice, made mainly by bishops but also by friars, to collect less income and fewer tithes, to benefit little or not at all from periodic fiscal income, and to abolish luxuries and expensive ceremonies could allow subjects to invest their own increased wealth in forms of intervention directly favorable to the community to which they belong.⁵ At the same time, this savings-based economy will increase the prestige of bishops, friars, and ecclesiastics. Beyond the specific reference to civic reality Olivi could experience, an already quite precise reflection on the variable meaning of the term utility appears in this discourse. Is it more useful, Olivi wonders, for a diocese or a convent to be wealthy and therefore able to govern themselves efficiently, or for them to be poor and cautiously attentive to their real need and therefore able to increase the social esteem surrounding them and, indirectly, community wealth? Of course, Olivi claims, it is known that “the excessive familiarity and abundance breed contempt,”⁶ and, there-

⁴ Peter John Olivi, *Quaestio IX de perfectione evangelica*, in *De usu paupere: The Quaestio and the Tractatus*, West Australia Univ. Italian Medieval and Renaissance Studies 4, ed. D. Burr (Florence: Olschki, 1992), 66ff.

⁵ Ibid.; cf. Todeschini, “Olivi e il mercator cristiano,” in *Pierre de Jean Olivi (1248-1298)*, ed. A. Boureau and S. Piron (Paris: Vrin, 1999).

⁶ Olivi, *Quaestio IX*, 66ff.; idem, *De emptionibus et venditionibus*, in G. Todeschini, *Un trattato di economia politica francescana: il “De emptionibus et venditionibus*,

fore, there is the danger that a choice of poverty made by spiritual heads, by official representatives of ecclesiastical charism, engenders in believers (in subjects) a depreciated perception of their social value. Nevertheless, Olivi concludes, thinking in economic terms, this voluntary impoverishment of friars who made a vow of poverty or bishops who chose Christ as a model in his appearance as a powerful but poor sovereign makes of them rare and precious people. "They will be separated from others and seen by the faithful as angels of God."⁷

This reverence depends on the esteem with which the difficulty of the choice for poverty is held, as well as on its evident utility and profitability for the surrounding community. While, on the contrary, the luxury and economic availability of rulers will appear, to Olivi, rather as an insult made to subjects and therefore a way to alienate and demotivate them in the face of spiritual and political power. However, one cannot think that this poverty, politically efficacious as well as spiritually and economically productive, could be an elementary and indeterminate factor of the estimation of people. Just because the choice of poverty is not that of a void but an evaluative criterion of real need, basically a measure to establish the difference between necessary and superfluous, implementing this choice means learning how to carefully calibrate the measuring tool of *paupertas*. The question of concreteness and, therefore, of the relativity of the choice of poverty, already guessed by Francis, emerges again in Olivi and also in more or less rigorist Franciscans between the 1200s and 1300s, from the Franciscan bishop John Peckham to the heretic Franciscan Bonagratia of Bergamo.⁸

de usuris, de restitutionibus" di Pietro di Giovanni Olivi (Rome: Istituto Storico Italiano per il Medioevo, 1980), 56 (*nimia familiaritas et abundantia parit contemptum*); idem, *De votis*, ad VII, 3, in *Quaestiones de Romano Pontifice et aliae*, Collectanea Oliviana 4, ed. M. Bartoli (Grottaferrata: Collegio S. Bonaventura, 1999); S. Piron, "Voeu et contrat chez Pierre Olivi," *Cahiers du Centre de Recherches Historiques* 16 (1996): 43-56.

⁷ Olivi, *Quaestio* IX, 66ff.

⁸ Cf. J. Peckham, *De usu paupere* (1275 c.), in F.M. Delorme, "Trois chapitres de J. Peckham pour la défense des ordres mendiants," *Studi Francescani* 29 (1932): 47-62, 164-193; Bonagratia of Bergamo, "*De paupertate Christi et apostolorum*," *Archivum Franciscanum Historicum* 22 (1929): 323-35, 487-511; A. Tabarroni, *Paupertas Christi et apostolorum: L'ideale francescano in discussione (1322-1324)* (Rome:

Having established that preferring deprivation to abundance determines the high value of people who implement such a choice, another important principle of economic evaluation, that of the subjective variability of esteem, appears in the Franciscan reflection at the end of the thirteenth century. In reality, it logically comes from the analysis of relative and circumstantial or, indeed, subjective ways in which, case by case, the existential choice of poverty is translated. Poverty, Olivi writes, when it is adopted as a conscious style of life and economic organization, cannot be objectively, precisely determined once and for all. Its meaning and value depend on circumstances, people, and chance. Physical condition, climate, subjective requirements and social needs will establish the degree of this behavior and its possible extension or its limits. The social esteem of those who prefer poverty to wealth derives from the ability to estimate and evaluate the limits of need according to various parameters, including social factors. At the center of this ability is the awareness of the objective and absolute non-determinability of the value of things.⁹

Between 1280 and the end of the century, as a consequence of their complex identity as theologians, confessors, and preachers, Franciscan intellectuals start to form an idea of the variable nature of the prices of things from an observation of the civic market and careful reflection on the specificity of situations that make life in poverty concrete. The very value of work performed by subjects who are part of society starts being traced back to the esteem they enjoy. The rarity, or the special and difficult nature of their professionalism, is presented as the origin of esteem and, therefore, the price or regard from which these experts can benefit. The choice of a life in poverty appears, in the principal theorist of Franciscan poverty of the end of the thirteenth century, Olivi, as the main model of reference for professional choices, first of all religious choices, which require commitment, constant diligence, and the understanding of differences. The reward for this professional virtue is social esteem or, preferably, a credibility that, in the case of lay professions, can also manifest itself as a salary or an economic profit (*lucrum*).

Istituto Storico Italiano per il Medioevo, 1990). But especially D. Burr, *The Spiritual Franciscans*.

⁹ G. Todeschini, *I mercanti e il tempio*.

When Olivi composes his treatise on contracts in Narbonne in the 1290s, we can assume that, from several points of view, his vision of the economic world is fully structured. A life completely lived in commercially developed cities, like those in southern France or central and northwestern Italy, and, at the same time, schooled by a Franciscanism that is more and more attentive to the judicially precise definition of poverty, allow Olivi, and other Franciscans of his time, to create a general vision of economic society and hypothesize an optimal model. On the other hand, the intellectual brilliance and ideologically complex climate characteristic of the cities of Languedoc¹⁰ familiar to Olivi in the thirteenth century were probably a decisive factor in his cultural foundation. His academic experience in Paris certainly provided him with the dialectic and discursive weapons to argue about poverty, wealth, the market, and churches. But his passion for synthesizing and interpreting, connecting to these different forms of social life the possibility of discovering a common denominator between the analyses of poverty and wealth, likely derived from an extended, daily, existential immersion in the world of cities, villages, and Christian, Jewish, Catholic, and Albigensian communities, whether close to the Roman Creed or completely outside of it. We should not forget that Olivi's considerably refined theological and juridical preparation made him a master of a very effective concept for economic and social analysis like that of right (*ius*).¹¹

In particular, Olivi could use, getting closer to the mercantile economy, deducing it from discussions occurring in the 1270s at the University of Paris, a notion of "right" that people had about money and wealth which was different from the notion of the ab-

¹⁰ S. Piron, "Marchands et confesseurs. Le Traité des contrats d'Olivi dans son contexte (Narbonne, fin XIII^e siècle)," in *L'argent au Moyen Âge* (Paris: Sorbonne, 1998); idem, "Perfection évangélique et moralité civile: Pierre de Jean Olivi et l'éthique économique franciscaine," in *Ideologia del credito fra Tre e Quattrocento: dall'Asteseano ad Angelo da Chivasso* (Asti: Centro Studi sui Lombardi e sul Credito nel Medioevo, 2001).

¹¹ Peter John Olivi, "*Quid ponat ius vel dominium*," in *Antonianum* 20 (1945): 309-30; P. Grossi, "Usus facti: La nozione di proprietà nella inaugurazione dell'età nuova," in idem, *Il dominio e le cose: Percezioni medievali e moderne dei diritti reali*, Per la storia del pensiero giuridico moderno 41 (Milan: Giuffrè, 2000); also found in *Un'economia politica nel Medioevo*, ed. O. Capitani (Bologna: Pàtron, 1987), 1-58.

solute ownership of money and wealth. This difference was not the result of abstract disquisitions but the point of arrival of a series of discussions in academic centers beginning around 1270 in which Franciscan doctors such as Richard of Menneville¹² and Matthew of Acquasparta, Dominicans like Gilles of Lessines, or people belonging to the secular clergy like Henry of Ghent had participated. The problem centered around the legitimacy for religious bodies (churches, dioceses, and convents) – to sell their own income or “wealth” – that is, commercializing the periodic incomes these bodies received from their landed properties.¹³ The crucial point of the discussion was in the fact that this commerce of income was actually the sale of sums of money. One could object that, in reality, it was only a disguise for a usury contract. If, in fact, an organization sold its income for ten years or forever and was paid with a certain amount of money, one could easily presume that the sum of the sold income far surpassed the value of the paid amount. In short, for one quantity of money another amount was received that was much bigger than the first, similar to what happened in a loan at interest.

Although the question was discussed in depth in the circles of papal jurisprudence, especially in the work of the jurist-pontiff Innocent IV, at the end of the thirteenth century a general position had emerged which tended to distinguish between money, which could not be legally sold for other money (it would have been usury), and the rights to money, in other words to the collection of amounts of money that could be sold instead. At the base of this discussion was the wholly political opinion that distinguished between money thought of as a commonly present object in society belong-

¹² And so, according to Piron's recent research, Richard of Middleton is re-named.

¹³ F. Veraja, *Le origini della controversia teologica sul contratto di censo nel XIII secolo* (Rome: Edizioni di storia e letteratura, 1960); J. Hernando, “*Quaestio disputata de licitudine contractus emptionis et venditionis censualis cum conditione reversionis*: Un tratado sobre la licitud del contrato de compraventa de rentas personales y redimibles: Bernat de Puigcercòs, OP (siglo XIV),” *Acta Mediaevalia* 10 (1989): 9-87; idem, “Un tratado sobre la licitud del contrato de compraventa de rentas vitalicias y redimibles (‘violaes’): Ramon Saera (siglo XIV),” *ibidem*, 11-12 (1990-91), 9-107; O. Langholm, *Economics in Medieval Schools: Wealth, Exchange, Value, Money and Usury according to the Paris Theological Tradition, 1200-1350* (Leiden: Brill, 1992).

ing to everybody and nobody, and the money of institutions (cities, churches, dioceses, monasteries, and convents) made visible, concrete, and tangible by the periodic payments of income these institutions received on the basis of the concrete reality of their real-estate holdings. If the anonymous citizen lent his money at interest, in other words if he sold it, he was a usurer. Then if he made a job out of this activity, he became a public usurer and a figure, like the heretic, considered dangerous to society. However, it was becoming established that institutions, as common and civic subjects, and even more so Christian institutions, could sell the rights they had to their money. Their money was considered as an attribute of their political power as well as their public usefulness. Therefore, their money was different from that of the anonymous citizen or, even worse, of the professional usurer. The money of institutional bodies appeared to jurists as the purely economic side of the right these bodies had to rule territorial, civic, or state reality. It was an economic right that could, after all, be understood as something marketable if the body in question had compelling needs for cash. Such needs were, in fact, seen as public needs. On the other hand, the progressive legislation of the business of income practiced by institutions considered publicly useful or spiritually superior gave Olivi and Franciscan theorists of voluntary poverty a conception of publicly useful money that clearly differentiated it from that of money totally directed towards individual selfishness. The right of superior bodies to their own income validated the money constituting it as more important and prestigious money than that of simple citizens.

And so a principle was established by which money considered to be socially and economically superior to that of an individual could be in circulation. The first and most important consequence of this juridical definition was, in fact, made concrete by the legalization of the commerce of ecclesiastical income. Selling the right to collect an amount of money on the part of institutions held to be indisputable turned into the assignment of amounts of money paid with larger amounts of money. In other words, since institutional money was more prestigious and meaningful, its use for credit was authorized. Nevertheless, this could also mean, from a Franciscan point of view, that the authoritativeness of those who used money

and any other wealth increased its value. In other words, the appropriate use of wealth, the publicly useful use of wealth, made it into institutionally recognized wealth, that is, no longer objects owned by selfish individuals like usurers, but patrimonies utilized (and not possessed in an absolute way) by people (merchants) or groups of people (commercial companies, public bodies, and civic governments) presumably inclined to improve the common welfare.¹⁴

Olivi described market, trade, and commerce as totally social realities or, even better, as the way laymen have to contribute, according to their possibilities, to the creation of a Christian society. The public and institutional character that the market, also seen as the physical place of trade, assumed by the end of the thirteenth century in the Mediterranean allows Olivi to interpret it according to his institutional conception of money that emerged from discussions on the aforementioned market of income. But his method of analysis remains founded on the ideology of poverty seen, at this point, as a useful technique for understanding the relative value of things and economic goods. The social value of people, the cost of their work, the price of goods people negotiate, and the quantity of profit people receive from their business depend, according to Olivi, on the public, civic, and institutional meaning these figures (value, cost, price, and profit) can reveal.

Since the price of things and services must be evaluated in relation to the common good, as a consequence it is fundamentally important to consider the definition of prices that usually occurs and the evaluation criterion normally established by civic communities.¹⁵

¹⁴ P. Grossi, *L'ordine giuridico medievale* (Rome-Bari: Laterza, 1995).

¹⁵ Olivi, *De emptionibus et venditionibus*, 56: *Sciendum igitur quod quia premium rerum et obsequiorum est taxandum sub respectu ad ordinem boni communis, idcirco in huiusmodi est primo et principaliter attendenda communis taxatio et extimatio a communitatibus civilibus facta communiter*. Cf. A. Spicciiani, *La mercatura e la formazione del prezzo nella riflessione teologica medievale*, *Memorie, Classe di sc. morali, storiche e filologiche*, s. VIII, 20, 3 (Rome: Accademia dei Lincei, 1977); idem, *Capitale e interesse tra mercatura e povertà nei teologi e canonisti dei secoli XIII-XV* (Rome: Jouvence, 1990).

In other words, while in the field of evangelical poverty the measure of need, necessity, and the superfluous is established by experts of voluntary poverty, the Franciscans themselves, in the sphere of secular life the evaluation of prices, that is, the measurement of relative values, is entrusted to a common subject, the *communitas civilis*, concretely composed of all those who participate in the market and in the game of negotiations. Prices depend not on an absolute and almost incalculable value of objects and jobs, but rather on a conventional agreement existing inside communities on their value. Therefore, the value of things and professions, of goods and people, is formed by considering, case by case, the generally recognized usefulness, the variable abundance, and also the subjective degree of appreciation these realities receive from people. Some things and some jobs (bread and agriculture, for example) have a usefulness everybody recognizes; other goods (saffron and architecture, for example) have a great value and price because it is difficult to find them; still others are highly valued because, arbitrarily, some people like them a lot and some would pay any amount to have them.

While some goods like horses and gold are more durable in use and can be used in many different ways, there are other things naturally considered more beautiful and pleasant and therefore usually more desired as useful by our will and sensibility: as is evident in the case of dyes, of multicolored clothes, of gems, perfumes, and the various sounds of musical instruments.¹⁶

In the economic discourse of Olivi and then of the Franciscan intellectuals who continue his work in the fourteenth century (Scotus in Oxford, Alexander Lombardo in Genoa, Guiral Ot in Toulouse, and Francis Eiximenis in Barcelona and Valencia) the world's

¹⁶ Olivi, *De emptionibus et venditionibus*; in this case I am translating from *De contractibus oliviano* now offered in a new edition, ed. S. Piron (currently in press): *Quedam vero sunt in suo usu durabiliora et ductibilia sicut patet in usu equi et auri. Rursus, sicut quedam sunt aliis naturaliter pulciora et graciosiora, sic et usui nostre voluntatis nostrorumque sensuum sunt communiter placabiliora sicut patet in coloribus tincturarum ac vestium et gemmarum et in odoribus aromatum et in sonis diversis musicorum vasorum.*

wealth appears as a multi-faceted universe of raw materials (wool or grain), of artisan-made objects (clothes or domestic tools), and of imported and processed goods (spices or hides). At the same time, though, this lay social universe, contiguous to that of the Franciscans, appears formed by a myriad of professional specialists: stone-breakers, architects, farmers, soldiers, public officials, and doctors. All of this has a price or a value that society defines based on what it recognizes as useful, as real, and as necessary. Starting with this legitimization of the estimative power of the lay and social community, just as for Franciscans with the real Christian community, evangelical professionals of poverty specify the economic and civic sense of things and trades by identifying, in professional specialization or in the scarce availability of a good, the reasons for their value but also the secret of their usefulness.

While preparing the ground for economic reflections of many centuries later, Olivi and his followers wonder about the reason for the paradoxes of setting the price of things evident at the moment. Why does water that satisfies thirst and saves life cost less than gold or an exotic perfume, certainly less essential to survival? Why do wild herbs used to produce medicines cost less than grain and cereal, which are less crucial for men's health? Why do people who work hard with their hands, like diggers or marble-workers, get paid less than those who have an intellectual or, rather, a planning job like architects or government officials? For the experts of poverty, the answer is in the relative usefulness that human communities, as groups of subjects who want and desire, recognize in things and work. It is a fact, Olivi states, that ability (*peritia*), activity (*industria*), and mental commitment (*sollicitudo mentalis*) are considered, like gold, silk, or spices, to be valuable and rare objects, fundamental for the progress of professions that are normally considered precious.¹⁷ At the base of all of this is the ethical validation, from Olivi first of all, of the conventionality of the value/price of things and professions. Indeed, although it is clear that gold is harder to find than water or that there are fewer architects than manual workers, the high esteem for this rarity is mainly based, according to Franciscans, on the common agreement of the market. In other

¹⁷ Olivi, *De emptionibus et venditionibus*, 57.

words, from Olivi's cultural vantage point, Mediterranean society at the end of the Middle Ages, it is society that equates what is useful and desirable with what is precious. It is a cliché (*commune verbum*), Olivi says (we do not know if he approves or is resigned to it), that states "every rare thing is precious."¹⁸ At any rate, if these are the facts, if the value and price of things and people depend on the average market opinion, or rather, on the habit of considering particular goods valuable and certain professions important, it is fundamental to understand what this common or commonly widespread evaluation is and how it could digress into arrogance or into obvious unfairness. Olivi, and later Scotus, starting from an emphasis on the definition of relative needs, reach the recognition of the market society as a collective subject able to define its own measure of profit. But from this point on, he must discover who, inside this market society, can rule it – that is, who can concretely and professionally represent its evaluative rationality.

The psychology of valuation, of the subtle discernment of value and prices, must have its own expert. Also from this point of view, the professional merchant, the *mercator* in all the versatility of that term (importer, exporter, banker, and entrepreneur), appears to Franciscans of the end of the thirteenth century as a fundamental character for the creation of a balanced market. Once more, the social presence of experts of wealth was decisive for the professionals of poverty, not only, as we saw in the previous chapter, because they were able manipulators of money, but also because they were up-to-date popularizers of conventional values. But even more, they were arbiters and builders of prices, competent protagonists of marketing, and, after all, role models for those who, evangelically, wanted to get the best profit from the mental or pecuniary wealth they had available.

In Olivi's treatise on contracts, the merchant is presented, based on evidence, first and foremost as a competent expert of the mysterious relationships existing between the values and prices of goods useful to men, and then as a businessman. He underlines the merchant's capability, enterprise, and acumen, but also his attitude towards risk and his ability to face a hard and difficult life. The ascetic

¹⁸ Ibid., 56. Cf. G. Todeschini, *Il prezzo della salvezza: Lessici medievali del pensiero economico* (Rome: NIS, 1994).

traits of the journey of existence for those who practice business as a profession do not appear as a moralistic accessory of this economic profile but, on the contrary, as the logical premise for the intellectual perspicacity that, on the basis of concrete experience, allows businessmen to understand and explain the logical formation of prices to others. As already seen, but in more pedagogical terms, in one of Olivi's contemporaries, Henry of Ghent,¹⁹ the merchant is presented to us in the act of instructing less expert people with regard to the possible price of an item, by simply purchasing and putting it on the market. His credibility, the result of an experience recognized by all, and his complete belonging to the religious and civic society, make him a master of practical economy. Therefore, the merchant's profit (*lucrum*) is, in the first place, the compensation acknowledged as owing to him by the market society for his artisan's ability to evaluate things in such a way that he makes the prices of marketable things visible and logically comprehensible:

As the artisan's ability and activity legitimately procure him profit, so are the merchant's activity, evident in his careful examination of the value and price of things, and his ability to determine a fair price by paying attention to the smallest details rightfully enable him to earn a profit, since, staying in a variable range of fair prices, he is useful to others just because, in this way, they will learn to calculate more accurately the prices and values of things.²⁰

Unlike Master Henry of Ghent, and especially attentive to the transformation of the value of goods passed through the hands of these experts, Olivi places the roots of mercantile profit in the

¹⁹ Langholm, *Economics in Medieval Schools*; Todeschini, *I mercanti e il tempio*, chap. 7.

²⁰ Peter John Olivi, *De contractibus, de emptionibus et venditionibus: sicut ars et industria artificis sibi licite fit lucrosa, sic industria mercatoris in rerum valore et precio prudencius examinando et ad subtiliores minucias iustum precium perducendo, potest sibi licite valere ad lucrum et maxime cum in hoc, salva latitudine iusti precii, aliis communiter prosit etiam in solo hoc quod per hoc addiscent subtilius pensare rerum precia et valores*, in Todeschini, *Un trattato*, 64. Cf. Todeschini, *I mercanti e il tempio*, 354ff.

publicly educational function merchants perform, founding it on the value of economic sociability that they set out. Henry of Ghent legalized merchants' earnings based on the fact that when, for example, a horse was put up for sale by an expert merchant, it cost more. Therefore, it was pragmatically legitimate for the merchant to earn the profit of such a recognized professionalism.²¹

Olivi, strong in the Franciscan method that read the key to perfection and salvation in its ability to balance values and evaluate needs, instead makes mercantile profit into the price paid by the community to one of its professionals in exchange for his competence in concretely teaching how to identify, sharpening one's wits, the fair price of things. *Industria*, working hard, and *sollicitudo*, diligent commitment – these two words along with a third one, *latitudo*, the variable range of value,²² establish for the Franciscans at the end of thirteenth century the beginning of a vocabulary people can use to talk about market sociability. However, if we closely consider this vocabulary, we quickly realize that it explicitly derives from the vocabulary that the same Franciscans used to define the ability of the perfect evangelical man to recognize, in poverty, the possible variations of the use of economic goods and to fully understand the concrete and specific meaning of the poor use of things. In other words, use without appropriation of earthly possessions.

Among the three, the most ambiguous word perhaps was *sollicitudo* because usually, in the Latin of evangelical derivation used by ecclesiastics, it indicated concern for things in the world and so might seem to promote an attitude of potential and perverse attachment to wealth. Significantly, in Olivi and his followers, this word assumes a different meaning depending on the context in which it is used. Being *solliciti* in the case of friars means anxiously looking for forbidden ownership. In the case of merchants, less perfect than friars but like them legitimate experts of the use of things, being *solliciti* instead means being very attentive to shades of abundance, shortage, personal pleasure, general or particular utility, defectiveness, or completeness which compose, from time

²¹ Langholm, *Economics in Medieval Schools*.

²² J. Kaye, *Economy and Nature in the Fourteenth Century: Money, Market Exchange, and the Emergence of Scientific Thought* (Cambridge: Cambridge University Press, 1998).

to time, the price of goods. People's work, starting from the merchant's (and here another important Franciscan conclusion can be found), is, after all, a marketable object. It is a particular object, though, which is not visible and tangible and can also be seen as something that is not comparable to goods in all their solid and physical materiality. Olivi avoids the obstacle by clarifying that, in this case also, one can determine the scarceness, abundance, and social usefulness conventionally recognized in the performance of a job or a profession. There are some very noble professions, like that to which the Franciscans commit themselves with their vow. Precisely because these professions are very difficult and irrevocable, as well as of public spiritual utility, they are considered very valuable by society.²³ There are other professions, like that of government officials or doctors that have a remarkable value because they are difficult to carry out and are considered useful by everyone and for everyone. In the case of merchants, besides the qualities mentioned so far, one quality especially makes their profession a precious and rare good – their good reputation. It is, in fact, their credibility, their reputed reliability that makes these professionals into useful professionals.

Therefore, even work can be analyzed as an object. It is made, according to Franciscans of the late thirteenth century, both of objective elements (whether many people, a few or very few do it), and of typically subjective elements, dependent on the psychological attitude of those who are dedicated to it or on the social esteem for the job in question. Mental commitment (of merchants or Franciscans) stands out in this cataloging of elements that make up the price of work as the focus of a working identity that the surrounding society can easily recognize as useful, and therefore is validated in terms of absolute valuation. The habit of doing business is, therefore, described as the context in which a real and peculiar taste for calculation, evaluation, and analysis can take shape. In the Franciscan hypothesis, the correct measure of price and compensation can only be derived from this. If being wealthy (moneyed like good merchants) is a way to give to the market the shape of a rational society, as Olivi claims, then being wealthy is also useful

²³ Peter John Olivi, *De votis*, ad VII, 3; S. Piron, "Voeu et contrat chez Pierre Olivi."

for preparing the salvation of the world. In Narbonne, Montpellier, and Genoa, the daily dialogue between poor evangelicals and merchants, concretely represented in the thirteenth and fourteenth centuries by questions asked by the latter to the former about commercial legality,²⁴ clarifies that, for Franciscans, the wealth of those who did business could be worth almost as much as the friars' poverty.

2. What is a merchant?

There could be doubt, in Narbonne as in Genoa or Florence, on the usurious nature of certain contracts. At times it was not easy to understand if a company of businessmen was actually a company doing business by land and by sea, or a loan at interest where those who financed the enterprise actually lent money as usurers in order to get back interest in the form of earnings added to the restitution of the capital. Thus, abstractly, usury could alter the civic aspect of contracts, reducing them to deformed caricatures of themselves. Even a sale at credit could be unmasked as usury. But it was difficult to find criteria that were valid in every case. On the other hand, canonical legislation itself had established, at the middle of the thirteenth century, that in a certain set of circumstances a private citizen could gain interest on a loan made to another private citizen. This could mainly occur if it was possible to verify that the person who had lent money was seriously damaged by the late restitution of the loan. This was the same as suggesting to judges and rulers that they legalize lending at interest if it was possible to ascertain that the lenders were not usurers by profession, but that they lent money for other various reasons and, first of all, to help other people.

So usury could be an enigma. But the identity of the usurer was not an enigma at all in Narbonne, Genoa, or Florence in the thirteenth and fourteenth centuries, nor was, vice versa, that of the businessman – the *mercator* in Latin, the entrepreneur in today's

²⁴ Piron, "Marchands et confesseurs"; idem, "Perfection évangélique et moralité civile."

terms. Franciscans writing about the economy are very clear, as much in Olivi's Narbonne as in the Oxford of John Duns Scotus or in the Genoa of Alexander Lombardo, that a usurer by profession cannot be confused with a professional merchant. Beyond contractual details that could make a sale, loan, or company contract activated by the *mercator* sinful or illegal, it was very clear in Franciscan economic reflection that real merchants had, in the first place, been recognized as such by public opinion. Their good reputation had to establish their identity, making them first of all, from the point of view of their clients and partners, credible and honored people. If merchants are not "honorable and trustworthy," writes Olivi,²⁵ if people cannot generally trust their word, they are not real merchants. The good reputation accompanying them, along with money and their competence in evaluating, constitutes the fundamental element of an entrepreneurial identity that is recognizable as socially positive.

If a businessman enjoys an esteem, a reputation, or a condition among people that make them trust his word more, or at least not less, than other people's oaths, then he certainly commits a mortal sin if he falsifies the price of a good by lying or not telling the whole truth.

In fact, in this case, "it is as if the buyer trusted the seller's reputation of credibility, and at the same time the seller accepted this agreement on trust, but he sold the good in a dishonest way by belying the trust given and received."²⁶ On the other hand, if it is known that a person usually loans money and regularly receives contractually established interest in exchange, "one can easily presume that he is a usurer by profession." He sets a bad example, and at the same time, "he disgraces himself." Otherwise, it happens when one receives in return more than he loaned and accepts it as gratitude or as indemnity for the loss he suffered by not investing his money in business. The merchant, in other words, is different from the usurer because from the point of view of public opinion his good faith and public utility are recognized, but the usurer's are not. If the usurer in the clerical regulations of the thirteenth century

²⁵ Olivi, *De emptionibus et venditionibus*.

²⁶ *Ibid.*, 66.

is the alien (*alienigena*)²⁷ par excellence, the merchant, on the contrary, is considered, especially on the Mediterranean coasts, as a creator of civic happiness. Franciscans, always very attentive to social habits and to the way communities seem to regulate themselves, identify merchants first of all as publicly appreciated figures inside a system of fiduciary exchanges. This trust legalizes them, and the loss of this trust delegitimizes them. The problem, for Franciscans, is not money, an object, or contractual complexities, whether easy or difficult to understand, but it is the market's agreement on the meaning of economic behaviors. Why can interest collected by a merchant on a loan he made be called a gratitude (*gratia*)? Why can the merchant-entrepreneur get in return more than he lent due to the supposition he did not lend out of habit? Olivi, Scotus, and their brothers, from Genoa to Toulouse and Barcelona, resolutely affirm that this depends on the way merchants are actually considered by the society to which they belong. Because their world (Narbonne, Genoa, Toulouse, and Barcelona) knows that they are reliable businesspeople and that their specific social usefulness depends on their industry, money, and experience, this world, of which the Franciscans are interpreters, acknowledges their right to make a profit with their money even by lending it. The trust merchants enjoy will make their money into productive capital. Therefore, the merchant's habit of investing will make his wealth fertile in the eyes of the society to which he belongs.

That which is calculated, in the firm will of its owner, as a source of probable commercial profit does not only have the evident value of the money and the goods constituting it, but beyond that it also contains a potential value (that of its presumable gain) the potential value we normally call capital.²⁸

It is the merchant's mental attitude, recognized daily as such by other businessmen, as well as some who are not, that makes him a presumably useful economic operator and makes his money able to

²⁷ Todeschini, *I mercanti e il tempio*, chap. III and VI.

²⁸ Olivi, *De usuris*, in Todeschini, *Un trattato*, 85; Peter John Olivi, *De contractibus*, ed. Piron (currently in press), *De usuris, dubium VI*, 100: *illud quo in firmo proposito domini sui est ordinatum ad aliquod probabile lucrum, non salum habet rationem simplicis pecunie seu rei, sed etiam ultra hoc quendam rationem seminalem lucri quam communiter capitale vocamus.*

legally reproduce itself. There are no possible misunderstandings or confusions between the identity of the *mercator* and the *usurarius*, according to Olivi and his followers, not because the merchant cannot be dishonest, but because the keystone of his personality and his public importance is in his relationship with the community. If this trust breaks, his captivating good reputation disappears and, with it, the hypothetical value, although recognized by everyone, of his money. The merchant can get paid this eventual value if he loans money, but not the usurer because nobody believes in his utility and, even less, in the potential productivity of his money.

In Narbonne in the thirteenth and fourteenth centuries, the civic community, and especially its entrepreneurial and mercantile sectors, are in close dialogue with Franciscans of the city and defend their choice for poverty even in front of the king of France and the pope. Elsewhere also – in the Oxford of Master John Scotus, in the Genoa of Alexander Lombardo, or in the Toulouse of Guiral Ot – Franciscans' interest in commercial society and the city-market grows. However, Olivi, Scotus, Alexander, and Guiral Ot belong to very different internal alliances of the Franciscan Order. United by a cultural formation that was fundamentally provided through their university studies in Paris and Bologna, they make clearly divergent choices on the issue of the Order's poverty, and they are often in conflict among themselves.²⁹ Olivi, the intransigent representative of an extreme and rigorous poverty is, in the political field, on the opposite side of Alexander and Guiral. After his death in 1298, these and other Franciscans will reinforce the politics of the pontiffs of Avignon who are hostile to extremist Franciscanism, and so they will disavow it, coming to an idea of poverty very close to that of limited possession and the tranquil usufruct of economic goods. But beyond their political and ideological conflicts, both intransigent and moderate Franciscans, as strenuously committed as they always are to defining the sense of poverty, use, and possession of economic goods, will agree on the importance that the mercantile economy must hold in the city of laypeople. Olivi, from his well-

²⁹ *Chi erano gli Spirituali* (Assisi: SISE, 1976); Todeschini, *Olivi e il mercator*; Burr, *The Spiritual Franciscans*; G. Barone, *Da frate Elia agli Spirituali* (Milan: Biblioteca francescana, 1999); M.T. Dolso, *La Chronica XXIV Generalium: Il difficile percorso dell'unità nella storia francescana* (Padua: Centro Studi Antoniani, 2003).

integrated convent in entrepreneurial Languedoc, had written that commerce and trade are the forms of lay life closest to evangelical perfection, because it is evident that wealth appears more strikingly transitory in commerce. Scotus, for his part, installed in his office in Oxford in the middle of England, a major exporter of wool, around 1300 will pronounce that merchants are of primary utility for organizing civil life, and that if a sovereign does not see enough of them in his reign he should recruit them, as if they were public officials a state cannot do without.³⁰ For one, as for the other, it is the desire of the merchant, the businessman, and the economic operator to trade wealth with wealth, to make the civic welfare grow, to improve goods even by determining their price and value, that establishes these entrepreneurs' good public reputation and their usefulness to the state. For these Franciscans, the ascetic desire not to want wealth can have a secular parallel in the desire to exchange money with goods, goods with other goods, and currency with other currencies. In both cases, at the end of the journey outlined by the desire (and the intention) to be poor or by that to be rich, one can and should see a community whose members do not accumulate but distribute.

It is not by chance, Scotus insists, that commerce and the trade of economic goods, as a system of professional relationships, consist of a game of reciprocity for whoever buys, sells, or negotiates. In order to be part of the market, he will always be willing to discount something from the price he could get and to sell for a little less than he actually could. By favoring, even a little, buyers and business partners, merchants will strengthen the bond of civic collaboration that is, for Franciscans, the origin of solidarity and economic success.³¹ Doing business or trading (*mercari*), and those who carry out these activities (*mercator*), are described more and more by Franciscans (and this habit will continue in the fourteenth century) as the concrete and everyday reflections of a sociability that the government must or should promote and institutionalize. In fact, in reading Franciscan writings, which from Olivi on deal with the

³⁰ John Duns Scotus, *Ordinatio Oxoniensis* IV 15, in *Duns Scotus, Political and Economic Philosophy*, ed. A. Wolter (St. Bonaventure, NY: Franciscan Institute, 2001); Lambertini, *La povertà pensata* (Modena: Mucchi, 2000).

³¹ *Ibid.*, 56; Todeschini, *I mercanti e il tempio*, 352.

market and businesspeople, one understands that the insistence with which these poor evangelicals underline the positively constructive nature of those who buy, sell, import, transform, or resell by profession, depends substantially on a vision of the relationship between economy and society that is very attentive to the professional specificities that comprise the market reality. The merchant's profession is represented several times in Olivi, as later in Alexander Lombardo, Scotus, or Guiral Ot, in the Piedmontese Franciscan known as Astesano,³² and later in the Catalan Eiximenis or in another Franciscan of Provençal origin, Francis of Meyronnes, as the key profession of public happiness because it is the only one that makes the market possible, as a physical and also abstract place of exchange among producers, consumers, and professionals from different fields.

The multiform universe of arts and crafts, or of the possible uses of the economic reality, becomes for Franciscans a logical system equipped with a criterion of internal communication.³³ Merchants, in this light, appear to Scotus and to Franciscans of the 1300s primarily as experts (of the equivalence between unequal values) who are able to establish a permanent dialogue among economic spheres that are usually not connected, like the city and the countryside or different realities comprising territorial resources, and then as businesspeople. Mercantile professionalism, from this viewpoint, appears to fourteenth-century Franciscans first and foremost as a political ability able to link the different economic skills present in

³² Cf. *Ideologia del credito*.

³³ Francis of Meyronnes, *In tertium Sententiarum*, XIII (Venice: 1520), f. 173r: *Si est tantum una prudentia omnium agibilium vel plures habitus prudentie. Dicunt omnes communiter quod est una prudentia tantum, quia ista sufficit ad dirigendum omnes actus humanos. Sed contra [...] Item aliquando politica invenitur sine monastica vel iconomica, quia multi reges nescirent domui preesse sicut presunt regno. Item iconomica prudentia invenitur sine monastica et politica, quia multi sunt prudentes in regendo domum qui nihil sciunt de actibus circa se ipsos vel alios, sed solum sciunt providere domui et familie. Item secundum diversas politias et modos diversos vivendi indigent homines diversis prudentiis. Aliqui enim bene se habent in una religione qui essent derisi in alia, aliqui bene in seculo et male in religione et econverso. [...] Sed contra quia unus est intellectus omnium conclusionum, igitur una prudentia omnium agibilium [...] licet sint plures prudentie numeraliter, erit tantum una formaliter unitate cuiusdam integritatis [...] Sed dubium est etiam si sint plures artes sicut prudentie plures. Dico quod sic, alia enim est furni, alia domus, alia diversorum etc. Unde tot sunt artes quot sunt obiecta de factibilibus.*

the *civitas* of Christians. The fact that being a merchant also means being able to deal and trade in different currencies (as Alexander Lombardo sees clearly when he discusses usury in Genoa around 1307)³⁴ implies that the commercial ability of merchants employs in itself multiple competencies. Therefore, a good merchant should also be a moneychanger, a trader, a banker, and a producer. The belief that matured in the Franciscan school of merchants' civic and religious usefulness is so strong that Guiral Ot in Toulouse around 1315³⁵ could ascribe a double economic and ethical sin to the weakness of the economic politics of the king of France – a sin deriving from the inability to impose on merchants' debtors the systematic and fast repayment of debts. Guiral points out that the excessive delay of these payments allows debtors to repay a debt made in strong currency with a debased currency, diminishing the possible profit of the merchants. This impoverishment of market mediators par excellence makes the entire society poorer, even those who are responsible for it. Therefore, rulers who cannot reinforce the rules of the market or devalue their currency to enrich the treasure of the crown, as well as insolvent debtors, by defrauding the *mercatores*, "sin against the state."³⁶

Obviously, all of this reasoning takes from previous Franciscans the strong idea that, for a civic society considerably dependent on market efficiency and on the speed of trades and payments, the

³⁴ A.M. Hamelin, *Un traité de morale économique au XIV^e siècle: Le "Tractatus de usuris" de maître Alexandre d'Alexandrie* (Montreal: Political Institute of Medieval Studies, 1962); Langholm, *Economics in Medieval Schools*.

³⁵ Piron, "Perfection évangélique et moralité civile"; Langholm, *Economics in Medieval Schools*, 508ff.

³⁶ Guiral Ot, *De contractibus*, ed. G. Ceccarelli and S. Piron (currently in press), 7: *Incurrunt enim [mercatores] dampnum statim quia si statim solverentur, possent statim cum pecunia re emptā licite lucrari. Item debitores frequenter non solvunt termino assignato, cum enim mercator non possit facere viagiā suā, id est itinera suā sive vias suās, nisi a debitoribus pecunia recuperata, interdum oportet quod dimidiant viagiā suā et sic lucra suā unde vivunt. Patet etiam quantum mercatores dampnificati sunt in regno Francie ex ista dilatione solutionis, cum frequenter tempore suo tradebant suas mercationes curreret bona moneta, et tempore solutionis eis faciendo, moneta esset mutata in malam, et oportebat eos malam monetam pro bona recipere. [...] est considerandum quod ista damna mercatorum vergunt necessario in rem publicam. Cum enim res publica sine mercatoribus esse non possit, qui faciunt mercatores inopetentes ad exequendum suas mercationes, in re publica peccant, et ideo videtur quod tales iuste possint puniri.*

economic strength of accredited experts, merchants, is fundamental. On the other hand, it is also clear that the aforementioned merchant is described by Guiral and by Scotus, and earlier by Olivi, as the manager, authorized by public opinion, of a common wealth, so that his personal profit will have to be verifiable by the growth of such widespread social wealth. For this reason, according to Guiral and the dean of the cathedral in Rouen, Nicole Oresme, a friend of Charles V of France, not even the king who legitimizes the value of money by coining it should manipulate it. For Guiral in the 1330s, and later for the eminent logician and mathematician Oresme in the 1370s,³⁷ coins or, rather, money as the metallic representation of values, must be useful to those who know how to use them, to the professionals of the market. Although public power, for the same reason that it must control the instruments of weight, measure, and calculation, must also control coins; nevertheless, this power is not the master of coins or of money in circulation. These objects, able to make the value of exchange imaginable, must belong to those who make them circulate and, therefore, to those that the civil community (of which Franciscans are guarantors, confessors, and tutors) identifies as dealers. They possess money because they are owners and experts able to activate its potential value and, therefore, they see it more as a dynamic reality than as a finite object to be hoarded.

In the Franciscan reflection of the fourteenth century, a notion of mercantile identity is formed. To be more precise, it is a notion of professional identity of the experts of money and trade that is totally functional for a representation of money as an object that is not completely material. At the same time, this overall vision of wealth makes social life a set of behaviors that are not contradictory to ethical and religious ones. The state and public welfare stand out, in the writings of the ethical economic heirs of Olivi, as the same thing as the love of Jesus Christ. With these words and according to this logic, Francis Eiximenis in the Catalonia of the late 1300s carefully distinguishes between merchants who favor the public welfare and usurers or speculators who destroy it. More than a distinction, it is actually the definition of a conflict. Usurers and speculators

³⁷ *The "De moneta" of Nicholas Oresme*, ed. C. Johnson (London: T. Nelson and Sons, 1956); *Autour de Nicole Oresme* (Paris: Vrin, 1990).

(*trafeguers* and *baraters* in Eiximenis's Catalan), those who accumulate money by blocking its movement, "are the death of merchants (*mercaders*)," of those people who, by promoting its circulation, reveal its ductile ability of depicting the values of use.³⁸

For Franciscans between the thirteenth and fourteenth centuries, there is in the merchant something highly virtuous, if not heroically civic, which makes him a privileged interlocutor of the poor in Christ. His indefatigable commitment, along with his habit of risk, even physical endurance and evaluative attitude, make him, in the eyes of the Friars Minor, a lay protagonist of transitory wealth or daring investment, a promoter of the circulation of useful wealth to Christian society as a whole. The money connected to this type of task appears to Franciscans quite differently than that of the usurer or the man of property who amasses things in warehouses, basements, and barns to use or resell with the purpose of using more. The money of the merchant is quite fleeting. It is there and not there, but it can represent, with its oscillations of value, the changeable market reality. It is a kind of money able to flexibly measure – money's *ductilitas* struck Olivi's fancy³⁹ – the value of things without blocking and crystallizing it in unproductive treasures, in useless luxuries or in superfluous provisions. But this is not all. Evidently, the merchant, the *mercator* Franciscans from Languedoc, Provence, Liguria, and Catalonia continuously talk about is not simply a man or a woman who buys, imports, transforms, and resells merchandise. His financial abilities, his evident talent in calculating the future value of a good and earning by anticipating the payment for it, his intelligence as a banker who accepts money on deposit that he will make a profit from through trade, all these manifestations of a rational attitude towards economics do not exhaust the social esteem that Franciscans feel for such a professional figure. It is rather, along with these economic and intellectual virtues, the social role of merchants that friars recognize. In fact, since *mercatores*, the ex-

³⁸ Francis Eiximenis, *Regiment de la cosa pública*, 36, ed. D. de Molins de Rei (Barcelona: Els Nostres Classics, 1927): *los baraters se'n porten los diners, e els trafeguers són mort dels mercaders [...] e vol dir que tot aquests aitals amen llavors lo bé propi e no lo bé de Jesucrist qui és amor de la cosa pública, e perden així fealtat, la qual és un dels principals fonaments de la cosa pública.*

³⁹ Peter John Olivi, *Lectura super Matthaeum* X, ms. 336, f° 100v, Padua, Bibl. Antoniana; idem, *Quaestio* IX, 50-51.

perts of measuring value, regulate the civic market, they appear to Franciscans not only as responsible people but also as representatives of a civic community of which one can, thanks to them, calculate and measure the cohesion and religious, more than economic, efficiency. Both their mercantile ability to extricate themselves and find their way in the mass of values and prices, and their continuous anxiety to invest and earn while staying within the civic community of Christians – outside of which there is neither salvation nor profit – make merchants into protagonists and, in a certain way, the creators of the mechanism which is civic market sociability.

It will be within the market, seen as a place and a situation, that the very logic of contracts will easily offer to confessor friars – who are experts of poverty (of use, property, and the possession of goods) – the concrete possibility of a detailed analysis and of a close evaluation of how, in everyday reality, the Gospel they preach, the morals they diffuse and also the social style of reciprocity they advise take form. It is not by chance that in the ranks of the Order, but mainly in the ranks of the Third Order of Franciscans or in the civic confraternities connected to Friars Minor, the representatives of mercantile and entrepreneurial civic classes will be more and more numerous from the 1200s to the 1400s. It was not a banal desire to clear their conscience, nor a sudden conversion to evangelical profundity, but rather, and more simply, the concordance of a logic of real evangelization, like that of the friars, and the practice of a civic market organization that saw the principle of long-term efficiency and wealth in moral or religious virtue. It is not surprising that in fourteenth-century Italian or French cities Franciscan tertiary laymen, those laymen who while continuing to live with their family and to do business made vows of personal poverty and obedience, were given important and delicate public functions by government powers: the management of levies, the inspection of road conditions, the management of waterways, and the organization and administration of hospitals and public works.⁴⁰ Political and economic abilities, personal disinterest, and belonging to the

⁴⁰ *La conversione alla povertà nell'Italia dei secoli XII-XV* (Spoleto: CISAM, 1991); G. Albin, *Carità e governo delle povertà, secoli XII-XV* (Milan: Unicopli, 2002); *Povertà e innovazioni istituzionali in Italia dal Medioevo ad oggi*, ed. V. Zamagni (Bologna: Il Mulino, 2000).

civic community made them the most suitable people for being responsible for those parts of the social patrimony that formally belonged to the civic community as a political subject. Nevertheless, it was the mercantile identity of the laymen present in cities and kingdoms that made them, according to the Franciscan hypothesis, potentially suited to usefully articulate daily economic life. Entrance into the Third Order of Franciscans represented a layman's consecration to an undisputed administrative integrity, but before this it was the belonging to the class of those who worked in the market every day to create the conditions of a morality recognizable to Franciscans. The passion for risky wealth, for the adventure of a profit derived from the continuous recalculation of the values of use in terms of the values of exchange, could well coincide with the passion for poverty perceived as the close experimentation of the possible uses of what the world offered to the believers of Christ.

For Franciscans, therefore, merchants could represent the civic community as a community able to calculate its own welfare but also the measure of their belonging to the Kingdom without borders promised by the Holy Scriptures. The transience of their wealth, the uncertainty of their income, and, it could be said, the prodigy of the metamorphosis of the value of things that they (by evaluating the possibilities) operated made them at the same time poor and rich. It was the constant risk to which they would expose themselves that generally legalized their economic virtue in the eyes of canonists and theologians, especially Franciscans.⁴¹

On the other hand, merchants could be, and were, asked not only to produce socially widespread wealth and criteria of values but also to prove their deep-rooted Christian identity by diffusing, beyond the territories geographically identified as part of the Christian market, the religious and economic rationale that they themselves had contributed towards producing inside of that market.

⁴¹ Cf. G. Ceccarelli, "Le jeu comme contrat et le *risicum* chez Olivi," in *Pierre de Jean Olivi (1248-1298)*, ed. A. Boureau and S. Piron (Paris: Vrin, 1999), 239-50; idem, "Risky Business: Theological and Canonical Thought on Insurance from the Thirteenth to the Seventeenth Centuries," *Journal of Medieval and Early Modern Studies* 31/3 (2001): 607-58; idem, *Il gioco e il peccato: Economia e rischio nel tardo Medioevo* (Bologna: Il Mulino, 2003).

This, from the end of the 1300s, starts happening in areas of Mediterranean Europe that are immediately contiguous to territories dominated by Islam, and therefore suspected to contain, along with Muslims, the infidels par excellence, those that the Christian Middle Ages considered to be their typical allies, the Jews.⁴² In coastal regions (like those of Spain near the emirate of Granada, not yet reconquered by the Catholic sovereigns of Castile) in the Balearic Islands, or in Valencia, after 1270 the spreading of preaching addressed to Muslims as much as to Jews, but especially to Jews, occurs with the purpose of converting them. Along with the Franciscans of this mission, Raymond Llull in particular, some merchants, like the Genoese Inghetto Contardo in Majorca, lead, even directly, the ideological battle meant to convince stubborn, unchristian businessmen. It was indeed Raymond Llull, with his plan for the systematic, universal diffusion of Christianity, who hypothesized, with his studies of mathematic, linguistic, and mnemonic arts facilitating the task, the possibility that merchants at the front line, in contact with infidels for business reasons, were educated enough to be able to discuss the truths of faith with them.

Stories and discussions of these missionary merchants⁴³ let us understand that merchants, as professionals of trade, were perceived and represented by the most fervent Franciscanism not simply as some of the most useful citizens in Christian society but – because they traveled and were experts in business and economic language – as ideal polemicists to oppose the enemies of Christianity. Also from this point of view, those who by profession reasoned about

⁴² A.H. Cutler and H.E. Cutler, *The Jew as Ally of the Muslim: Medieval Roots of Anti-Semitism* (Notre Dame, Ind.: University of Notre Dame Press, 1986); *Diálogo filosófico-religioso entre Cristianismo, Judaísmo e Islamismo durante la Edad Media en la Península Ibérica* (Turnhout-Louvain la Neuve: Brepols, 1994).

⁴³ O. Limor, "Missionary Merchants: Three Medieval anti-Jewish Works from Genoa," *Journal of Mediaeval History* 17 (1991): 35-51; Inghetto Contardus, *Disputatio contra Judeos*, ed. G. Dahan (Paris: Les Belles Lettres, 1993); G. Dahan, *Les intellectuels chrétiens et les juifs au Moyen Âge* (Paris: Cerf, 1990); Raymond Llull, *Quae lex sit magis bona* (op. 209), uersio latina I, CC, *Continuatio mediaevalis*, 80, ed. A. Soria Flores, F. Domínguez Reboiras and M. Senellart (Turnhout: 1991); R. Chazan, *Barcelona and Beyond: The Disputation of 1263 and Its Aftermath* (Berkeley-Los Angeles-Oxford: University of California Press, 1992); *Contra Iudaeos: Ancient and Medieval Polemics between Christians and Jews*, ed. O. Limor (Tübingen: Mohr, 1996).

the multiform value of things could appear to Franciscans like effective collaborators in the diffusion of evangelical truths. Provided the merchant mastered the words and secrets of his own Christian identity, his competence as a mediator among markets could make him an excellent and concrete communicator. Besides, we should remember that, in 1290 in the most important Franciscan piece of writing on how to organize crusade expeditions with the goal of a recovery of the Holy Land, Fidenzio of Padua had established that war had to make use of refined commercial strategies like, for example, the embargo.⁴⁴ The *mercator*, for Franciscans and for followers of voluntary poverty, was not only the lay protagonist of a commerce useful for cities and states. He appeared to them as a role model to look at when people needed not only to think about the meaning of the economic and social values of people and things, but also intended to communicate this system of values to those who were outside of Christianity and consequently needed to be converted to the Gospel.

Friars' poverty had been legalized and analyzed by papal regulations between 1230 and 1290, regulated by the legislation of the Order, fought over and debated since 1260 in ecclesiastical and lay environments, and at the end reorganized in the heated climate of the early fourteenth century. Such a fervor depended not only on the passion for defining, based on the model of Christ's economic behavior, that of the Church and society, but also on the importance that the Franciscan vision of the world was giving to society, seen as a system of trading among people. The choice of individual poverty, whether extreme or moderate, meant the regulated and conscious use of economic goods. However, this in its turn meant a close analysis of values, prices, and the criteria that legally organized the passage of a thing or someone's work from the control of one person to that of another. Trading at this point, in the presence of real figures like merchants and their trading societies and especially along the coastal arch that went from Barcelona to Genoa, appeared to friars as an essential and legal form of a verifiable relationship they wished for and that they themselves, in a reli-

⁴⁴ P. Evangelisti, *Fidenzio da Padova e la letteratura crociato-missionaria minoritica: Strategie e modelli francescani per il dominio (XIII-XV secolo)* (Bologna: Il Mulino, 1998).

gious and mystical perspective, carried out day by day by living and preaching a moral of self-control and appropriate use. Therefore, the merchant was first of all, for the voluntary poor, deeply involved in the universe of cities, the operator of an economic relationship seen in terms of values, prices, and equivalences. His expertise in economic relations and values made him a character with whom evangelists had to and wanted to compare themselves on the subject of the daily organization of the political community. The same dynamics of evangelical poverty, experienced again in the climate of economic ferment of the thirteenth century, led Franciscans to discover the logic of the market as a keystone of Christian relationships. From the center to the suburbs of the system of cities and territories concretely forming this market society, trading professionals appeared to friars as possible mediators of a life in common that was recognizable both as a common good and as belonging to the Christian world.

3. *Individual profit and common wealth*

From 1250 to the 1400s, in Montpellier, Narbonne, Genoa, Milan, and Bologna, groups of mercantile families related to one another quickly gained power in the cities. The Magnerris and the Marruffos in Genoa, the Fraganeschis and the Carellis in Milan, and the Pepolis in Bologna⁴⁵ influence public power or even, as in Bologna, directly manage it.⁴⁶ Their public growth depends largely on the fact that their wealth progressively makes them managers of public finance and tax regulations, as well as supporters and

⁴⁵ M. Giansante, *Patrimonio familiare e potere nel periodo tardo-comunale: Il progetto signorile di Romeo Pepoli banchiere bolognese* (Bologna: La fotocromo emiliana, 1991).

⁴⁶ *Strutture del potere ed élites economiche nelle città europee dei secoli XII-XVI*, ed. G. Petti Balbi (Naples: Liguori, 1996); in particular the essays of G. Petti Balbi, P. Mainoni, A.I. Pini, G.M. Varanini, and L. Stouff, and the bibliography contained within. Cf. M. Gazzini, "Dare et habere": *Il mondo di un mercante milanese del Quattrocento (con l'edizione del libro di conti di Donato Ferrario da Pantigliate)* (Milan: Ed. Camera di Commercio di Milano, 1997, 2002); idem, "Patriziati urbani e spazi confraternali in età rinascimentale: l'esempio di Milano," *Archivio Storico Italiano* 158 (2000): 491-514.

creditors of public power, in particular when this was still in the hands of older but not necessarily richer families (like the Viscontis in Milan or the Dorias in Genoa). Merchant, in Genoa or Milan, especially after 1320, meant "fabric dealer, banker, shipowner,"⁴⁷ but also treasurer, duty contractor, or money-broker.⁴⁸ In Languedoc, Liguria, and Lombardy such a development of the connection between political and economic power, on the other hand, showed everybody the problem of an uneasy equivalence between the value of wealth derived from investments, incomes, and commerce or shops, and the value of wealth consolidated in lands and other real estate. This problem meant, in particular, that there was a constant conflict determined by transactions between the landed rich and those who were rich in money, but also that this conflict increased when they had to establish, as happened in Narbonne, the quantity of taxes (the taxable rate) concerning the two different kinds of wealth.⁴⁹ Therefore, in the fourteenth century the assumption of public power by merchants or the influence the mercantile classes had on power and public matters in some cities, made evident the importance of a more and more precise definition of the relationship between family economy and public economy, or between private and common interests.

The fact that the identity of these entrepreneurial groups was an economically complex identity (validated by the evangelical friars' authority and also connected to the political games of older families, who were not indifferent to the allure commercial wealth could give back to them) lets us understand that at that time the notion of private wealth itself did not necessarily oppose that of public happiness or, as they used to say at that time, of common goods. The journey of the mercantile world toward power was, on the other hand, very different depending on the territorial situations in which it manifested itself. While in Languedoc, or between Genoa and Mi-

⁴⁷ G. Petti Balbi, "Élites del potere ed esercizio del potere a Genova nei secoli XIII-XV," in *Strutture del potere ed élites economiche*, 32; C. Manca, "Un modello di sviluppo economico delle città marittime italiane dal XIV al XVI secolo," *Nuova Rivista Storica* 60 (1976): 249-68.

⁴⁸ P. Mainoni, "Capitali e imprese: problemi di identità del ceto mercantile a Milano nel XIV secolo," in *Strutture del potere ed élites economiche*, 173.

⁴⁹ G. Languier, "Autour de Pierre de Jean Olivi: Narbonne et le Narbonnais," in *Pierre de Jean Olivi*, 275.

lan, Bologna and Florence, it progressed rapidly during the 1300s, on the contrary in other contexts (Verona, Piacenza, Perugia, and Siena)⁵⁰ the fourteenth-century crisis of mercenary entrepreneurship and the consequent reinvestment in lands profoundly transformed and sometimes weakened the relationship between mercantile classes and public government. In these cases the role they played within a civic space clearly became more "conservative" and oriented toward the consolidation of wealth into revenue.⁵¹ In any case, the Franciscan analysis of techniques for using wealth as ways of Christian life that were accessible to laypeople acted powerfully in the process of bringing the world of the poor by choice closer and closer to the world of the rich by vocation. This often meant that the government of merchants or the mercantile influence on governments, in times of economic growth or crisis, made cities not only marketplaces, but also places of reflection and discussion on the economic and ethical meaning of financial matters, as well as on the effects these matters could have on civic welfare, but perhaps even more so on citizens' belonging to Christian society, as it was understood in the broad sense.

In fact, in Bologna, where merchants and traders along with other craftsmen's guilds were able to conquer all executive power – a thing that happened in very few Italian cities – economic decisions and plans always derived from decisions made at a political level and therefore, at least in name but often also in fact, in the interest not of single professional categories and single classes, but of the entire urban community.⁵²

⁵⁰ See the essays of G.M. Varanini, P. Racine, and M. Ginatempo, in *Strutture del potere ed élites economiche*.

⁵¹ G. Cherubini, "La crisi del Trecento: Bilancio e prospettive di ricerca," *Studi Storici* 15 (1974): 660-70; *La Toscana nel secolo XIV: Caratteri di una civiltà regionale* (Pisa: Centro Studi sulla Civiltà del Tardo Medioevo di San Miniato, 1988); G. Pinto, *Città e spazi economici nell'Italia comunale* (Bologna: Clueb, 1996); *Italia 1350-1450: tra crisi, trasformazione, sviluppo* (Pistoia: Centro italiano di studi di storia e d'arte, 1993); *Strutture del potere ed élites economiche*; J. Day, *Monnaies et marchés au Moyen Âge* (Paris: Comité pour l'histoire économique et financière de la France, 1994).

⁵² A.I. Pini, "Classe politica e progettualità urbana a Bologna nel XII e XIII secolo," in *Strutture del potere ed élites economiche*, 116; cf. L. Palermo, *Sviluppo economico e società preindustriali* (Rome: Viella, 1997), 246ff.

Since private and public were not (yet) decidedly opposite and, actually, the development of voluntary poverty and of institutions derived from it⁵³ tended to make people see some socially useful realities in commerce and in trade, the increase in merchants' political importance and their economic choices did not turn into an automatic predominance of familial over civic interests. The public discussion on the way of linking the wealth of economic operators with the prosperity of cities and states was instead normal and constant. In a more specific way, this meant, especially in North-Central Italy, as later in Catalonia, the beginning of lively civic discussions on the ethical and political sense of public loans. The double topic of these discussions, in Genoa, Milan, and Florence, was the power that merchants, by lending money to a state in financial difficulties, could acquire over it, as well as the economic role the state came to assume when it paid its creditors some periodic interests on the lent capital. One could also say that in these debates, which occurred in churches, convents, and civic government councils, people discussed the relationship existing between the economy and politics or between private wealth and public patrimony. What happened in fact when the *civitas*, not being able to return the capital lent by private citizens, gave them as interest the revenue coming from taxes, duties, or other public sources of income? Was this a kind of legalized usury? Was this abuse of public trust? Or was it, rather, lawful business between private citizens and the state? It is not surprising to discover that in Genoa, as in Florence or Barcelona, Franciscans, as experts of poverty and wealth, participated intensely in these debates.⁵⁴

⁵³ *La conversione alla povertà nell'Italia dei secoli XII-XV; Povertà e innovazioni istituzionali.*

⁵⁴ Cf. J. Kirshner, "Storm over 'Monte Comune': Genesis of the Moral Controversy over the Public Debt of Florence," *Archivum Fratrum Praedicatorum* 53 (1983): 219-76; *Banchi pubblici, banchi privati e Monti di Pietà nell'Europa preindustriale* (Genoa: Società Ligure di Storia patria, 1991); *The Growth of the Bank as Institution and the Development of Money-Business Law*, ed. V. Piergiovanni (Berlin: Duncker & Humblot, 1993); R.C. Mueller, *The Venetian Money Market. Banks, Panics, and the Public Debt, 1200-1500* (Baltimore: Johns Hopkins University Press, 1997); G. Ciappelli, "Il mercato dei titoli del debito pubblico a Firenze nel Tre-Quattrocento," in *Corona i municipis i fiscalitat a la Baixa Edat Mitjana*, ed. M. Sanchez, A. Furió (Lleida: Institut d'Estudis Clerdencs, 1997): 623-41; A. Molho, "Tre città-stato e i loro debiti pubblici: Quesiti e ipotesi sulla storia di Firenze, Genova

It is important to keep in mind that friars, as confessors, politicians and, voluntary paupers, considered two aspects when, in cities, they had to deal with public debt. It was a matter of evaluating this debt as a loan made to the state by its richest citizens and also of understanding it as a business of public income. In fact, when the wealthiest citizens, as a rule belonging to the most enterprising and privileged business families, lent money to the state earning periodical income in return, it meant, in economic terms, that they collected quantities of money seen as interest paid to private citizens by the state as well as an assignment of public income to these private citizens. From a Franciscan viewpoint, all of this was represented as a marketing of the economic rights of the city and the state.

The Franciscan way of reflecting on the economy in the first half of the fourteenth century, in fact, was strictly oriented to interpreting local and national economies as markets where people exchanged, besides real and tangible objects, immaterial and hypothetical values which were potentially fruitful for the community, such as fiscal earnings. This way of seeing the economy and the market derived from and depended on the Franciscan gift for recognizing the importance of the possible, eventual, and hypothetical value of monetized and non-monetized wealth – therefore freeing the fluidity of its use from the immobility of its belonging to someone – as well as the Franciscan jurists' participation in economic jurisprudence of the thirteenth and fourteenth centuries. Especially since the jurist Pope Innocent IV, coming from a noble Genoese family – he was the Count of Lavagna of the Fieschi family – in the second half of the 1300s⁵⁵ asserted a juridical belief that approved, by virtue of its social and institutional utility, the sale of incomes, especially clerical ones. Some educated Franciscan masters, like the English Richard of Menneville, a professor in Paris in the 1280s, had insisted on the idea that selling an income could not be defined as a loan because in this case it was rather a marketing of the right to periodically collect money. The Dominican economist Egidio of Lessines had

e Venezia," in *Italia 1350-1450*, 185-215; L. Armstrong, *Usury and the Public Debt in Early Renaissance Florence: Lorenzo de' Ridolfi and the 'Monte Comune'* (Toronto: Pontifical Institute of Mediaeval Studies, 2003).

⁵⁵ As seen above in the first paragraph of this chapter.

strongly supported a similar formulation, but, characteristically in line with the positions of his masters, Albert Magnus and Thomas Aquinas, he had legalized the sale of incomes starting from the idea that buying a periodical income did not mean making money productive but rather transforming something (money) into something else (the periodical collection of a revenue in kind).⁵⁶ According to Egidio of Lessines, the right to sell an income basically depended on the fact that the possessor of an estate was also the possessor of its use and therefore also of what it could yield. In short, the certain ownership of an economic good made the sale of its profit legal.⁵⁷

On the other hand, Franciscans like Richard of Menneville in Paris in 1286, Peter John Olivi in Narbonne in 1294, and Alexander Lombardo in Genoa in 1307, disputing and debating about usury, commerce, and the market, had established that trading in revenue meant trading in a "right of collection."⁵⁸ It was a completely different formulation because it did not bring up the old idea of the sterility of money, and because it established that wealth could depend on the commerce in the right (*ius*) to it; that is, it depended on buying and selling something that was not visible and abstract and had an uncertain value, but was recognized as real by those who were part of the market. These Franciscan masters, after all, were not able to admit that money, as an inanimate object, was technically sterile.⁵⁹ Although the Christian tradition had repeated it over time and the thirteenth-century Latin translation of Aristotle's writings had reaffirmed the concept of the sterility of money,⁶⁰ the

⁵⁶ Egidio of Lessines, *De usuris*, 9: *magis debet vocari hujusmodi contractus transmutatio rei pro re, quam generatio alicujus rei ex re*, in Thomas Aquinas, *Opere*, vol. 17, (Parma: 1864), 413ff.

⁵⁷ *Ibid.*: *qui dominus est alicujus rei, dominus est et usus ejusdem rei*.

⁵⁸ Richard of Menneville, *Quodlibet* II (1286-87), q. 23, 6, in Veraja, *Le origini*, 111ff.; Peter John Olivi, *De usuris*, in Todeschini, *Un trattato*, 83; Alexander Lombardo, *De usuris*, in Hamelin, *Un traité de morale économique*, 166.

⁵⁹ Cf. R. Lambertini, "Usus and usura: Poverty and Usury in the Franciscans' Responses to John XXII's *Quia vir reprobus*," *Franciscan Studies* 54 (1994-97) [Essays in Honor of f. G. Gál]: 185-210; now in Lambertini, *La povertà pensata*.

⁶⁰ Langholm, *Economics in Medieval Schools*; idem, *Price and Value in the Aristotelian Tradition: A Study in Scholastic Economic Sources* (Bergen: Universitatsforlaget, 1979). Cf. Kaye, *Economy and Nature*. However, the sense of this Christian concept of the sterility of money has been misunderstood: cf. Todeschini, *I mercanti e il tempo*.

Franciscan notion of wealth made legitimate, institutionally validated enrichment a concrete manifestation of the human ability to appreciate and exchange the relative values of things, according to criteria dependent upon conventional agreement. In this perspective, underlining the natural unprofitableness of money was quite meaningless.

Since Franciscans viewed metallic money as a simple and temporary physical manifestation of eventual wealth, conscious wealth, like conscious poverty, had to find expression in the ability to assess things as closely as possible to the potential value they could have in different social contexts. Wealth made up of coins, in other words, besides being morally dangerous because it led to mean accumulation, was less interesting than wealth made up of the possibilities of using daily reality. Therefore, if for Franciscan masters money, seen as coins, obviously could not give birth to anything – just like a chair, a broom, or any other lifeless object – it was also obvious for them that money, seen as a representation of the value of things meant for investment (Olivi had called it *capital*), was by itself full of potential and therefore extraordinarily productive. When a very famous merchant or a public organization decided to buy or sell an income, it was not, for the Franciscans Richard of Menneville, Peter Olivi and Alexander Lombardo, about money buying money, or money generating other money, but instead it was about money-wealth traded for profit-wealth. A quantity of potential value, therefore unspecified, represented by an amount of money was given in exchange for the right to periodically collect sums of money that were, in their turn, representative of quantities of socially recognized potential value. The equivalence between money and incomes was overall made possible by the very fact that the market community recognized in both a variable productive meaning. In fact, it recalled the social identity of economic operators who performed these transactions. Like Olivi, throughout the course of the fourteenth century Duns Scotus, Guiral Ot, the Lombard Franciscans (active in Northwestern Italy), Alexander of Alexandria, more well-known as Alexander Lombardo, and Astesano of Asti, or Tuscans and Spaniards like Francis of Empoli and Francis

Eiximenis,⁶¹ will underline the fact that earnings made by economic operators derived from the wealth potential of their property. This potential, in turn, was for Franciscans the result of a public recognition of mercantile usefulness or perhaps the public confirmation of a non-speculative identity of "merchants," of the fact that the market society validated its belonging to the city and state by carefully distinguishing their wealth from that of usurers and unproductive hoarders.

On this basis, the Friars Minor' interventions regarding the issues of public loans and the business of public credit instruments quickly assumed, in Florence, Genoa, and Barcelona, not so much a reproaching tone regarding the credit relationship between citizens and the state, but rather the sense of a deeper analysis of commercial rationale that could run the Christian market-city. However, in this case the subject of discourse was a very particular commodity: the right to collect revenue and, even more, a piece of paper stating this right and circulating as a real guarantee of payment, or rather, as virtual money. After Alexander Lombardo and Astesano, Francis of Empoli in Florence and Francis Eiximenis in Barcelona and Valencia⁶² were among those Franciscans who, in the fourteenth

⁶¹ Cf. J. Aurell, *La cultura del mercader en la Barcelona del siglo XV* (Barcelona: Omega, 1998); idem, "La Moral del Trabajo en la Barcelona Mercantil Bajomedieval," in *L'Expansió Catalana a la Mediterrània a la Baixa Edat Mitjana*, eds. M.T. Ferrer, I. Mallol and D. Coulon (Barcelona: Consejo Superior d'Investigacions científiques-Institució Mila Fontanals-Department d'Estudis Medievals, 1999), 1-14; idem, *A Merchant's Ties: Professional Ethics and Social Identity*, currently at press (Atti del Congresso: "Perceptions of Labour in Late Medieval and Early Modern Europe," 22-25 May, Salzburg); A. Puigarnau, "Cultura mercantil y devoción mística en la Barcelona del Quinientos," in *El Mediterráneo medieval y renacentista, espacio de mercados y de culturas*, ed. J. Aurell (Pamplona: 2002), 103-39; P. Evangelisti, "Credere nel mercato, credere nella res publica: Francesc Eiximenis," *Anuario de Estudios Medievales*, XXXIII, 1 (2003): 69-117; on the whole question cf. now P. Evangelisti, *I Francescani e la costruzione Di uno Stato: Linguaggi politici, valori identitari, progetti Di governo in area catalano-aragonese* (Milan: Edizioni Biblioteca Francescana [currently in press]).

⁶² Cf. G. Ceccarelli, "Usura e casistica creditizia nella Summa Astesana: un esempio di sintesi delle concezioni etico-economiche francescane," in *Ideologia del credito*, 15-58; Francis of Empoli, *Quaestio de materia montis*, in L. Armstrong, "The Politics of Usury in Trecento Florence: The *Questio de monte* of Francesco da Empoli," *Mediaeval Studies* 61 (1999): 28-44; J. Hernando, El "Tractat d'usura" de Francesco Eiximenis (Barcelona: Biblioteca Balmes, 1985). Cf. Armstrong, *Usury and the Public Debt*.

century, by intervening in this matter resolutely support the economic mechanism determined by public lending. However, this occurs within a detailed technical analysis of the economic and political meaning that the credit relationship between public power and private wealth could assume in the market-city, and not in terms of an abstractly scholastic examination of the eventual usurious sense of this transaction. In Florence and in Valencia, as earlier in Genoa, Franciscans consider the system of economic relationships that public lending, defined during the fourteenth century as the common or public Bank, could establish.

The opening of credit between the public sector and private individuals is not represented in Franciscan economic vocabulary as a contract or a contractual typology separated from its social consequences, but as economic dynamics able to start up a constant system of relationships between private citizens and public power as well as between people. For this reason, Francis of Empoli and Francis of Eiximenis, between 1350 and 1380, first of all try to verify the civil legitimacy of public lending starting from the established and recognized legality of selling the rights to collection. Secondly, they aim to identify the effects of this kind of transaction on the market, which is seen as a system of exchanges and relationships. The first point did not cause any problems. Due to the fact that the positions Franciscans took on the commerce of ecclesiastic revenues clarified the legitimacy of this business performed by public institutions, Francis of Empoli and Francis of Eiximenis think that a city or a state can legally pay periodical interest on a loan received from private citizens. According to their formulation, this interest paid makes it the same thing as the partial and periodical assignment to private individuals of tax, customs, and state revenues belonging to the city or the state. This assignment or payment, on the other hand, is very different from usury for those reasons Franciscans had already established as the basis of the public usefulness of commerce but especially of economic transactions handled by reliable merchants.

Franciscan economists saw usury as a trade of money activated by subjects indifferent to public economic balances and to the connections existing between the various forms of investments present in the economic context in which they acted. Therefore, the serious risk usury could cause to public order derived not so much

from the fact that the usurer made money profitable, but from the violent break the usury contract brought about in the fabric of interpersonal relationships within the market. On the contrary, the sale of a revenue, or the productivity of money managed by institutions considered useful to the public, as well as the profit individuals earned by selling the eventual wealth contained in their money, acquired an economically productive meaning if the income of the institution and the money of the single merchant were seen by the community and by Franciscans themselves as aspects of the common patrimony. Using this logic, the profitability of an investment, and also the legitimacy of making money profitable or selling an income, basically depended on the recognition that it belonged to the market. This belonging, in its turn, was defined according to the possibility of identifying public criteria of usefulness in profitable contracts activated in the city.⁶³ Therefore, Francis of Empoli and Francis of Eiximenis could see public lending first of all as a transaction useful to the state and its citizens since portions of private wealth became public.

At the same time, private citizens earned the recognition of institutions, given substance by the payment of interests or by the assignment of a part of state revenues and, most of all, validated by the law in force, or *lex communitatis* as Francis of Empoli writes.⁶⁴ What Franciscans considered especially positive in this dialectics was the agility of the conversion of private money into public finance. The state's credit seemed to achieve a circulation able to bring together the usefulness of professional and family groups and that of the civic community, symbolically represented by public power. If the investment of a church or that of an experienced merchant could give rise to financial profits that were classifiable as ethical, considering the collective fallout of usefulness these could cause, even more so, the public loan could join individuals' passions and interests⁶⁵ with those of the state, or with those of the civic community seen as a common subject. The civic community as a community of

⁶³ Cf. Todeschini, *I mercanti e il tempio*.

⁶⁴ Francis of Empoli, *Quaestio de materia montis*, 31.

⁶⁵ I am taking this terminology from the title and the substance of the collective work *Passioni, interessi, convenzioni: Discussioni settecentesche su virtù e civiltà*, ed. M. Geuna and M.L. Pesante (Milan: Franco Angeli, 1992).

believers, seen in the Franciscan theological and economic point of view as Christian, had a precise mystical personality able to sanctify citizens' economic choices on the basis of more general usefulness. However, the issues of how and when merchants, as people who were economically active in many directions – shipowners, sailors, importers, customs agents, and money-brokers – had to commit themselves to financing the state or the city they belonged to or represented remained open. Assuming that the city and the state believed in them and recognized them as financiers and, in some cases, as governors, how could the civic community that Franciscans wanted to represent because it was Christian specifically determine the general usefulness of this mercantile participation in public lending? What could make the investment in state bonds by private people something visibly useful from the community's point of view and ethical from the point of view of the *civitas's* Christian identity?

Very significantly, Franciscans again make the problem of the circumstances that make mercantile participation in public lending recognizable as ethical, or rather, private, a matter of professional identity. In Genoa, Florence, and Barcelona, in fact, economist friars formulate the entire issue in terms of a possible investigation into the public role of merchants and into the meaning that investment in credit instruments assumes within the volume of business of the merchant, seen as an economic operator with numerous activities. This kind of investment, they declared, had an ethical and economic meaning if it did not constitute the main rationale of the use of money of those people who managed the commercial and financial life of cities. Lending to the community or to public power (to the state) was the same as buying a credit instrument, but the political legitimacy of this transaction is attributed to the habit of those who used it to safeguard their right to capital as much as their right to interest (*tam ius ad capitale quam ad interesse*⁶⁶). Therefore, the legitimacy of this investment is inherent to the professional configuration of market experts (*experti*) able to regularly calculate the difference in value between present capital and hypothetical future earnings.

⁶⁶ Francis of Empoli, *Quaestio de materia montis*, 44.

On one hand, according to Francis of Empoli, who here cites Duns Scotus and other Franciscan masters, there is a big difference between the wealth a merchant actually has in his hands and the wealth that he could earn in the future by investing it. On the other hand, in a framework of investment customs already approved by Olivi, it appears perfectly moral to Francis that Florentine merchants, the creditors of the city, received around 1350, in the form of income, interest on what they gave to that very city. This interest is explained by the merchants' just need to safeguard their own capital that, after all, according to Francis of Empoli, is a section of the public patrimony. A few years later in Barcelona, Francis Eiximenis will specify that the difference between the usurer lending money to the state and the merchant buying credit bonds from the State is in the different habits of life and dealings of the two subjects.⁶⁷

In sum, it is the community, with its laws, its experts, and its confessors, that judges and recognizes the variable importance of public lending activated by speculators or, on the contrary, by those merchants who are involved daily in trade and the improvement of the value of things from which the market society profits. What usurers clearly see as loan-sharking at the expense of the community, professionally recognized merchants see, rather, as a legitimate strategy of investment. Eiximenis also adds that in Catalonia no real merchant will devote himself with too much passion to the purchase of credit instruments because, after all, trading, with all the risks involved, is profitable or can be a lot more profitable. It is still one of the main ideas of the Franciscan economic ethic that makes the definition of the acceptability of investments in bonds possible. The good merchant, well integrated into his community, provides the community with a service by buying state bonds and at the same time makes a profit for himself. The civil community, in turn, can find a confirmation of the public usefulness of this commerce in the very fact that the merchant usually makes other kinds of transactions and prefers to circulate his capital rather than immobilize it. In Genoa, Florence, and Barcelona, Franciscans propose to civic communities and city governments a political and economic way to understand and organize finance and commerce, linking both of

⁶⁷ J. Hernando, *El "Tractat d'usura" de Francesc Eiximenis*.

them in a procedure of regular public administration. This happens in Genoa, Florence, and Barcelona on the basis of a doctrine and practice of renouncing the appropriation and the immediate fruition of wealth, established during the thirteenth century between Assisi and Narbonne, the two birthplaces of a pauperism systematically considered to be a starting point of the reconsideration of Christians' everyday social life. Many things become clear if this link is kept in mind, along with the numerous shifts, first of all the one represented by Scotus and the Franciscans of Oxford, which from that origin lead to the fourteenth-century Franciscan reflection on usury and public credit. It started with the typically Franciscan approval of dealing in credit instruments that, in the Italian cities of the 1300s, was the first and the most evident consequence of the activation of the common Bank – that is, public lending.

It is basically wrong to wonder, as one often does today, whether this trade in bonds (which made the right to collect interest from the city or from the state an exchangeable object) was usury or not, and to consider debates on the subject of the fourteenth century as debates simply regarding the permission or the prohibition to activate this commerce and as boring diatribes on usury as such. If one considers the debates of that time and the Franciscans' positions in favor of the trade of credit instruments, it seems evident that it was not a dry moralistic quarrel of confessors against merchants or tolerant confessors against intolerant confessors. The problem was understanding what public lending was and meant politically, since for everybody, merchants, ecclesiastics, governors, confessors, or shopkeepers it was, in the first half of the fourteenth century, an economic as much as an institutional novelty. It referred to behaviors and reasoning that had to be codified. It is difficult to understand the impact of the Franciscan solution without understanding that, when in Florence or in Genoa people debated about the legitimacy of public debt and the legality of the assignment as pay of credit instruments, they were discussing something new and inside a market dynamics between politics and the economy that was entirely recent. In fact Franciscans found, in the peaceful legality of the sale of ecclesiastical revenues, the first argument in favor of the publicly positive meaning of this new reality. It was a quite direct way of explaining the new civic economy by making

reference to what contemporary culture believed to be generally useful to everyone.

Franciscans from Alexander Lombardo to Francis of Empoli continued with this line of interpretation when they came across the phenomena of the private and daily trade of credit instruments issued by public power. They insisted on the difference between the sale of collection rights and usurious loans. However, at the same time, they tried to show those who asked them and those who trusted them – believers, governors, and merchants – that the form of a contract in itself, when it was approved by law and by experts in the field (*probi, probati, experti, and periti* as Francis of Empoli called them), is discriminating for the definition of the political sense of an economic behavior. If someone, as Francis of Empoli writes, gives one hundred florins to someone else who, to pay the former back, grants him the use of a house for eight years without paying rent only to get it back when he will return the one hundred florins, it is usury. If instead somebody pays one hundred florins to someone else for the sale of a house with the agreement that that after eight years, if he wants to, the original owner could repurchase it at the same price, the contract is completely legitimate and legal.

In the first case, the free use of the house is usurious interest; in the second case, the sale and the repurchase of the house establish a non-compelling commercial relationship between the two people. In the second case the use of the house, if it will then be sold to the original owner, also makes concrete the interest in the hands of the first buyer for the period between the sale and the purchase. However, in this case it is an operation whose civic, legal, and political sense has nothing to do with usury.⁶⁸ Why? Francis of Empoli, like other Franciscan doctors, had no doubts. In this case, as in the case of the sale and trade of credit instruments, there is a non-compelling assignment of payment: namely, an assignment of payment that does not come from the loan relationship. It is the sale of an object (the house, the bond, etc.) that implies the right to receive money periodically in the form of rent or income. If with usury the earnings come from a completely private relationship between the debtor's necessity and the creditor's economic power,

⁶⁸ Francis of Empoli, *Quaestio de materia montis*, 38.

with the sale of a collection right, like that made possible by public lending, the advantage, the interest deriving from the purchase of the title, comes from the commercial and legal participation in a trade whose public usefulness is assumed. In fact, Francis of Empoli, and later Francis of Eiximenis, reaffirms several times that there is no certainty in earning but only probability when investing in bonds or buying the rights to revenue from other people that bonds imply. This is due to the fact that political-economic conditions were very uncertain in Italy and in Catalonia in the 1300s. Also, there are many market conjunctures and the course of the value of these pieces of paper is unstable.

The focus of the discourse is clear: the commerce in bonds is represented in terms of an economic, but also and perhaps especially, a political sense. This kind of investment allows earning an income by spending some money that will not be invested in a market made of imports, exports, and transformations of useful goods and raw materials. Even so, this transaction helps or can help the state because it provides state coffers with circulating money. It also establishes a channel of communication between public and private finance. At last, it shows the whole community the criteria with which merchants think about and activate their own wealth. "In order for usury to exist, there must be a usurious intention and a specific contractual form."⁶⁹ After all, Francis of Empoli in Florence, like Alexander Lombardo in Genoa before him and later Francis Eiximenis in Barcelona, believes that the commerce in bonds and the investment in collection rights is great economic training. Here, it is possible to see how the merchant or the economically active citizen reasons about his own wealth, how he thinks he is able to face financial crises and how he relates himself to public power. His intention to make money, or the wealth money represents, can help clarify for himself and others the political meaning of his choices.

The Franciscan economic laboratory, in other words, discovers in public lending and in the commerce in credit instruments deriving from it, a civic course of finance as ethical as it is able to promote a fluid and constant circulation of money, things, or promises of payment. In this way an economic mechanism starts that facilitates

⁶⁹ Ibid.: *Ad hoc enim quod sit usura requiritur intentio usuraria et materia eius.*

the exchange of wealth between private and public (or vice versa), determining at the same time an analysis of individual economic choices and their reliability. The economic crisis of the fourteenth century that, especially in central Italy, brings about a return to land and property investments, as well as in more or less secure state bonds,⁷⁰ offers Franciscans the occasion to develop their economic reflection on the possible use of wealth and on the civic usefulness of commerce. In this phase, the market-city appears to them as a place where, in a dangerous but necessary way, the political and economic organization of the Christian community is determined on a basis of trust. The rationality of merchants now appears to Franciscan preachers and confessors as the primary form of civic rationality able to distinguish between the moveable use and the self-centered appropriation of economic goods – that is, between the economic organization recognized by everyone as public and the exclusively private administration of wealth present inside the city or the state.

At the beginning of the fifteenth century, in the areas of Provence, Liguria, Tuscany, and Catalonia, Franciscans start to set the foundations of an ordained and sacred relationship in voluntary poverty, the fluidity of commerce, and the shrewdness of market and finance professionals – in the calculable and productive risk constituted by the renunciation of an immediate fruition of wealth.

⁷⁰ Cf. notes 51 and 54 above.

THE MARKET AS A FORM OF SOCIETY: FROM BARCELONA TO SIENA

1. *Those we can trust*

The market society Franciscans supported could not be peaceful, as the poor in Christ, perhaps, would have liked. Those who went to the marketplace to buy, to sell or to look for money to borrow did not find a homogeneous reality. In Barcelona, as in Siena or in Bologna, between 1350 and 1450, the market is made up of businessmen and women belonging to different religious and therefore judicial communities. There are Christian merchants, of small and large economic stature, but there are also Jewish businessmen. Money is circulated by Christian moneychangers and bankers, as well as by Jewish lenders and merchants. There are some big differences between the former and the latter, as far as their way of doing business and their political positions in the city.¹ If, on the one hand, Christian bankers and merchants usually came from families who had been settled in the city for a long time and so were a part of the city, on the contrary, the widespread diffusion of Jewish groups into Italian cities only occurs from the fourteenth and fifteenth centuries onward. This multiplication of the Jewish presence is associated with the search by city powers for new capital to introduce into the civic economy. Therefore, Jews settle in

¹ *Aspetti e problemi della presenza ebraica nell'Italia centrosettentrionale (secoli XIV e XV)*, ed. S. Boesch Gajano (Rome: 1983); A. Toaff, *Il vino e la carne: Una comunità ebraica nel Medioevo* (Bologna: Il Mulino, 1989); G. Todeschini, *La ricchezza degli ebrei: Merci e denaro nella riflessione ebraica e nella definizione cristiana dell'usura alla fine del Medioevo* (Spoleto: CISAM, 1989); *Banchi ebraici a Bologna nel XV secolo*, ed. M.G. Muzzarelli (Bologna: Il Mulino, 1994); *Gli Ebrei in Italia, Storia d'Italia: Annali 11*, ed. C. Vivanti (Turin: Einaudi, 1997).

Italian cities in this period because city governments invite the richest representatives of Jewish communities to do so. The world of the Christian economy looks into the Jewish world for a source of pecuniary wealth the existence of which the former, more or less rightly, presumes. Jewish communities instead seize the opportunity to enter into new territories by starting up not only financial activities but also commercial and agricultural ones.² While in the rest of Europe (in France, England, Spain, and in the Germanic territories) Judeo-Christian tensions increase, the situation in Italy is more peaceful. The very political fragmentation of the Italian territories and the absence of national politics allow Jewish people to enter a multitude of small or average civic realities, hoping to find lasting accommodation. However, this did not mean the full integration or the peaceful acceptance of Jewish economic activities in the city societies that felt they needed them.³

In fact, Jewish lenders were not usually full citizens. Rather, they enjoyed a condition of temporary citizenship, quite different from the civic condition of Christian merchants and bankers. In Italian cities of the 1400s, the economic identity of foreigners with a religion that was different from the Christian one assumed a very particular meaning in everyday life.⁴ Since the very notion of citizenship and the economic common good were strongly linked – also thanks to Franciscans – to the idea of belonging to a community of believers,⁵ when, upon the invitation of city powers, the wealthiest Jews opened a lending bank in Italian cities, they found themselves in a very strange situation. Their presence in the city, in fact, depended on their money and the availability of this capital for loans. On the other hand, city governments compensated this availability by allowing family groups that were part of the banker's Jewish

² Cf. G. Todeschini, *I mercanti e il tempio*.

³ Cf. R. Bonfil, *Gli Ebrei in Italia nell'epoca del Rinascimento* (Florence: Sansoni, 1991).

⁴ *Dentro la città: Stranieri e realtà urbane nell'Europa dei secoli XII-XVI*, ed. G. Rossetti (Naples: Liguori, 1989); *La città e i luoghi degli stranieri: Italia XIV-XVIII secolo*, ed. P. Lanaro and D. Calabi (Rome-Bari: Laterza, 1998); A. Toaff, "Judei cives? Gli ebrei nei catasti di Perugia del Trecento," *Zakhor: Rivista di storia degli ebrei d'Italia*, IV (2000): 11-36.

⁵ P. Costa, "*Civitas*": *Storia della cittadinanza in Europa: 1. Dalla civiltà comunale al Settecento* (Rome-Bari: Laterza, 1999).

community to settle in the city with him for a certain period of time. In other words, the Jewish banker's financial availability bought the right for all of Jewish society to settle in Christian cities, bringing with it a world of customs, habits, traditions, and laws quite different from those of Christians. The Christian economic community, at least according to many city governors, could not sufficiently support itself. Therefore, it was necessary to introduce external elements in order to enrich it. However, these external elements, because they were alien from a religious and cultural viewpoint, could not be completely admitted. The Jewish presence was recognized and desired, but it was specified that this presence could be useful only if regulated in a way that it remained foreign to the city. It was the sign of a contradiction inside the very logic of the common good, or of the Christian market as a self-sufficient dynamic. At the same time, this novelty opened a conflict between those who, like Franciscans, believed that the economic organization of a Christian community had to be a matter of trust among members of the same civic-religious community and those who, as city governments often did, seemed to believe that the Christian economic reality should and could function with anybody's money. So, did the economy of the community of believers come into conflict with itself if it used Jewish money? Franciscans, who in the thirteenth and fourteenth centuries had gradually built an entire vision of the market as the believers' common good, had to face this problem in the fourteenth and fifteenth centuries.

Franciscans presented the market as a system of relationships based on reciprocal trust and credibility. However, already in the fourteenth century, this had meant that it was necessary to distinguish between those who participated in the common good by dealing and trading and those who subtracted wealth from the common good by accumulating only for themselves and their families. Usurers, hoarders, and those poor people who were not useful to the community had been identified as strangers among a population of believers.⁶ This depiction of the social system had proceeded at the same rate as the organization of big institutions

⁶ As seen in the second paragraph of Chapter I. Cf. *Études sur l'histoire de la pauvreté*, ed. M. Mollat (Paris: Publications de la Sorbonne, 1974); *La concezione della povertà nel Medioevo*, ed. O. Capitani (Bologna: Patron, 1974).

like public lending and important civic works like hospitals, lazarettos, and, more in general, religious and secular buildings able to manage the marginal elements of society and to represent the city of Christians in terms of its whole. Charity, civic solidarity, and the city splendor exemplified by buildings, churches and convents made, at the end of the fourteenth century, Christian cities on the Mediterranean into meeting places of the economy of profit and solid reciprocity.⁷

Such a symbiosis, however, could only take place in the work of well-defined social groups, and by its nature it foresaw that magnificence could grow and civic welfare could multiply only if useless and alien presences were actually recognized and isolated. The leading classes of the cities, the big mercantile families, and the economically relevant artisan classes were the protagonists of this economy. When Franciscans recognized the legitimate forms of exchange in public loans or in business agreements, they were looking at these groups, simply because in their environment one could more clearly recognize a certain religious and civic identity, which meant a Christian acculturation had taken place. So what was, at this point, the civic position, even before that of the Jews, of all those who, usually poor and reduced to misery by the economic crisis that raged in the Europe of the 1300s,⁸ crowded the ranks of miserable and delinquent people at the end of the century, or more commonly of those with doubtful reputations? The civic society had to take care of them, according to the opinion of Franciscans and governors, but this did not mean one could trust them or that they could in any way be integrated into the scheme of civil life. In fact, it was necessary and actually indispensable for trust to be con-

⁷ Cf. *La conversione alla povertà nell'Italia dei secoli XII-XV* (Spoleto: CISAM, 1991); R.A. Goldwithe, *La costruzione della Firenze rinascimentale: una storia economica e sociale* (Bologna: Il Mulino, 1984); N. Terpstra, *Lay Confraternities and Civic Religion in Renaissance Bologna* (Cambridge: Cambridge University Press, 1995); *The Politics of Ritual Kinship: Confraternities and Social Order in Early Modern Italy*, ed. N. Terpstra (Cambridge: Cambridge University Press, 2000); *Povertà e innovazioni istituzionali: Dal Medioevo ad oggi*, ed. V. Zamagni (Bologna: Il Mulino, 2000); G. Albini, *Carità e governo delle povertà (secoli XII-XV)* (Milan: Unicopli, 2002).

⁸ B. Geremek, *I bassifondi di Parigi nel Medioevo: Il mondo di François Villon* (Rome-Bari: Laterza, 1991); idem, *Mendicanti e miserabili nell'Europa moderna: 1350-1600* (Rome-Bari: Laterza, 1989); idem, *La pietà e la forza: Storia della miseria e della carità in Europa* (Rome-Bari: Laterza, 1991).

cretely based on the membership of individuals in well-structured and civically identifiable groups in a way that everyone's identity was defined by belonging to important families, professional corporations, guilds, confraternities, or companies. The recognizable market consisted of these collective subjects, and people who acted in the market in a credible and ethically admissible way had to belong to these groups.

The distance that had already existed in the thirteenth century between usurers and merchants as money-brokers or bankers was now codified by the Franciscan representation of the market as the distance between individuals outside of the economic community of Christians and the groups forming this civic community. For these reasons, from the Catalan Eiximenis to the Tuscan Bernardino of Siena, Franciscan rigorists are very careful to define the inclusion of economic operators to socially recognizable and civically clear groups. The exclusion of a significant part of the city's population from the market, or from the legitimate, legalized society, is the price paid to construct a model of market society which is cohesive and morally validated by trust and reciprocity. The Jews present in Italy at the end of the 1300s and in the 1400s are a part of this dynamic. The particular religious and legal identity of their community functions as the catalyst of a conflict regarding the credibility of those who participate in the market. Franciscans who had progressively based on the Christian merchant an entire line of economic politics deriving from the recognizability of his faith as a businessman will indicate in Jewish people the "type" of all those who did not have that faith.

It is necessary to clarify, in order to understand this phenomenon and its novelty, that Christian polemics against the lending at interest managed by Jews had not previously been structured in such completely economic terms. Certainly in England and in France between the twelfth and thirteenth centuries, the Jewish economic presence had been largely discussed. Rulers, abbots, bishops, and jurists had indicated in Jewish usury the beginning of an economic ruin, but overall, and still in the Fourth Lateran Council of 1215, Jewish lending at interest had been indicated as a danger mostly regarding ecclesiastic goods and fiscal patrimony. It was an essentially political danger. Jews from England, France, and

Germany, after all, were involved in many entrepreneurial activities including agricultural ones. Therefore, it was difficult to see them just as usurers. Indeed, the core of anti-Jewish polemics outside Italy before the second half of the fourteenth century translates, in economic terms, a very old theological belief concerning the possible risk for Christian society constituted by economic-political presences of a different origin. The basis for these French, English, and German accusations arises from blaming Jewish communities for not paying tithes to churches or for taking possession, through credit, of Christian real estate. Therefore, it is a jurisdictional rather than a strictly economic accusation. After all, it goes along with polemics regarding the insolence with which Jews face sovereign, papal, or episcopal powers without respecting the prohibition against socializing with lay Christians. In other words, the avarice and usury attributed to Jewish people before the diffusion of their lending activity in Italy and of Franciscan positions on this matter simply seem the new way in which very old Christian polemics appear in the western world, polemics against the proud religious independence of Jews and their tenacious resistance to conversion.⁹

In Italy, after the first half of the fourteenth century, but especially in the fifteenth century, all of this radically changes. This happens not only because the diffusion of Jewish communities in Italy depends on their ability to open pawn lending banks, but also because it is in Italy that the Franciscan economic culture identifies Jewish lending as the negation of the solid mercantile economy that Franciscans had supported and established for over a century and within a growing dialogue with the civil elite.

The first signs of this transformation are found, in the middle of the 1300s, in the increase of Franciscan reflection, not only Italian, on the problem constituted by those in the market who are not credible or reliable. In Florence as in Toulouse or Barcelona, Minor friars, as we saw in the previous chapter, wonder more and more about the civic meaning of the market. This rapidly leads them to equate the state, the common good, with the market. A particu-

⁹ Cf. *Gli Ebrei in Italia; Dall'antigiudaismo all'antisemitismo: L'antigiudaismo antico e moderno*, ed. U. Fortis (Turin: Zamorani, 2004).

larly rigorous Franciscan like Francis Eiximenis¹⁰ builds an actual linguistic monument to economic sociability, seen as a reflection of civil sociability. In 1383 his *Administration of Public Welfare*,¹¹ in fact, clearly establishes, with his use of the popular, everyday language (Catalan) of that time, that reliable and highly esteemed merchants are the pillar of the state and "the life of the places where they are located." Therefore, the state will have to support them in every possible way. This doctrine is not limited to summarizing what Olivi, Scotto, and other Franciscans had written and said before Eiximenis, but it definitively transforms the Franciscan discourse on market economy into a civic and political discourse. After all Eiximenis, like other Franciscans before and after him,¹² is a counselor to kings, in his specific case to those of Aragon and Sicily.¹³ His *Administration* is composed within the setting of his active participation in Spanish political life and upon a precise request from the city government in Valencia. It is not by chance that in his work, as in the work of the Sienese Franciscan Bernardino, which is also highly regarded by local governments, the desire to distinguish who helps the market, therefore whoever is inside of it, and who, outside of the public spirit of the market, hurts it instead clearly emerges. According to Eiximenis the economy of Christian cities is swarming with false merchants¹⁴ and idlers. They are people who hoard, buy things up,

¹⁰ L. Cervera Vera, *Francisco de Eiximenis y su sociedad urbana ideal* (Madrid: Swan, 1989); P. Evangelisti, "Credere nel mercato, credere nella res publica: Francesc Eiximenis," *Anuario de Estudios Medievales* XXXIII, 1 (2003): 69-117.

¹¹ Francis Eiximenis, *Regiment de la cosa pública* (Valencia: 1499), ed. D. de Molins de Rei (Barcelona: Els Nostres Classics, 1927).

¹² P. Evangelisti, "Per uno studio della testualità politica francescana: Autori e tipologia delle fonti," *Studi Medievali*, ser. 3a, 37 (1996), 549-623; idem, "Un non-umanista consigliere politico di Lorenzo il Magnifico: Etica politica ed 'arte dello stato' nel Memoriale e nelle lettere di Antonio da Vercelli, osservante francescano (marzo-maggio 1478)," in *Ovidio Capitani: Quaranta anni per la storia medievale*, ed. M.C. De Matteis (Bologna: Pàtron, 2003), II, 167-87; idem, "Fede, mercato, comunità nei sermoni di un protagonista della costruzione dell'identità politica della corona catalano-aragonese: Matteo d'Agrigento (1380 -c.1450)," *Collectanea Franciscana* 73 (2003), 617-64.

¹³ Besides the already cited works of P. Evangelisti, cf. J.R. Webster, *Els Menoretts: The Franciscans in the Realm of Aragon from St. Francis to the Black Death* (Toronto: Pontifical Institute of Mediaeval Studies, 1993).

¹⁴ Cf. *El "Tractat d'usura" de Francesc Eiximenis*, ed. J. Hernando i Delgado (Barcelona: Biblioteca Balmes, 1985).

monopolize, or beg even if they are able to work. So they are useless to the economic society to which they seem to belong. This uselessness makes them strangers and false Christians. According to Eiximenis the economic confusion in the cities caused by speculators and false paupers is so strong that, while he advises to expel the former and force the latter to work or send them away, he suggests to governors that the poor, those who beg for a real and recognized need, "should carry a public token, for example, a lead seal hung on their neck, or another mark so that they can be recognized by the community."¹⁵

But practicing Italian Franciscans,¹⁶ since the beginning of the fifteenth century, draw the conclusions of this reflection. They are, first of all with Bernardino of Siena, Franciscans particularly motivated to reform life in Christian cities according to a rigorously poor point of view.¹⁷ Their ideological references consist of authors and texts of the Franciscan economic tradition committed to establishing a parallel between friars' poverty and merchants' enterprise: first of all, Peter John Olivi. However, it is the world of fifteenth-century Italian cities that creates the field of investigation and reform for these friars and offers them new elements of meditation. The Jewish lending arranged between Jewish bankers and Christian cities is certainly one of the principal elements able to allow Franciscan economic analysis a further conclusion. The new factors consist not only of the new Italian diffusion of the Jewish presence, but also of the fact that this presence appears in the social context by virtue of contracts that are freely and intentionally stipulated with them by the city. The existence of these official agreements classifies the lending on pledge managed by Jewish businessmen as an initiative that is publicly useful to the Christian market. Theorists and

¹⁵ Francis Eiximenis, *Regiment de la cosa pública*, c. XXI, 127.

¹⁶ *Il rinnovamento del francescanesimo: l'Osservanza* (Assisi: Società Internazionale di Studi Francescani, 1985).

¹⁷ *Bernardino predicatore nella società del suo tempo* (Todi: Centro Studi sulla Spiritualità Medievale, 1976); D. Nimmo, *Reform and Division in the Medieval Franciscan Order: from Saint Francis to the Foundation of the Capuchins* (Rome: Istituto Storico Cappuccino, 1987); F. Mormando, *The Preacher's Demons: Bernardino of Siena and the Social Underworld of Early Renaissance Italy* (Chicago: University of Chicago Press, 1999); G. Ceccarelli, *Il gioco e il peccato: Economia e rischio nel tardo Medioevo* (Bologna: Il Mulino, 2003).

preachers of Franciscan Observance will commit themselves on this issue, with the precise goal of marginalizing the Jewish component present in civic economies by underlining at the same time that the market had to be the expression of an unequivocally Christian religious and civic relationship.

Actually, what causes the new shift in Franciscan economic analysis and transforms it into an economic politics that can be divulged is the fact that Jewish credit management is explicitly negotiated with civic governments. More than Jewish usury itself, its administrative and bureaucratic approval on the Christian side actually pushes Franciscan economists in a new direction. From now on the Franciscan economic plan assumes an unprecedented specificity and concreteness. At the same time, the Franciscan representation of the solidity of civic markets in terms of their defense against the threat that would have been caused by external and extraneous subjects, introduces a notion of tension and conflict into the western economic tradition. It is a notion of danger. The universe of trade and socially profitable uses that, in the Franciscan tradition of the thirteenth and fourteenth century, had made the market coincide with the Christian community is now changing. Those things that seem to be threats to the religious and economic ecumenism of Christianity and its economic organization move Franciscans to react by correcting their model of social development. A new combativeness appears in their words and actions. If on the one hand it reinforces the notion of the market as a mirror of civil society, on the other hand it foreshadows some characteristic ambiguities of modern market realities, altogether ascribable to the difficult equilibrium between the expansion of the scope of an economic model and the survival of different models. The market starts appearing to Franciscan observants, and first of all to Bernardino of Siena, as a territory to extend and defend. This new combativeness makes their discourse entirely economic and political. However, it also complicates the oldest Franciscan economic vision – that which, in a system of values deriving from economic relationships and daily negotiations, wanted to see a reflection of the incommensurable value of God's creation, men, and their work.

Bernardino of Siena, born to an important Sienese family, the Albizzeschis, has been recognized several times by historians as one

of the most important economists of the fifteenth century.¹⁸ However nobody noticed that his work and his political action, even in summarizing an entire Franciscan tradition of economic reflection, now assume all the strength of a political and government project oriented toward clearly distinguishing between the Christian economy and the economy of those who were not Christian. Bernardino sets forth his conception of the economy and the market in a weighty treatise "on contracts and usury" written in Latin,¹⁹ and also in a series of sermons in the vernacular delivered in 1425 and in 1427.²⁰ This observation is very important because it allows us to understand that fifteenth-century Franciscanism moves toward a phase of economic elaboration explicitly seen as able to be popularized. Bernardino's theory is certainly an economic one, but not only that. It is a discourse to spread and disseminate by using images and examples. It is a model to popularize and also a political and juridical project. This is also revealed by his authoritative interventions in Italian civic governments directed towards a modification of the local statutes concerning the communities' economic organization.²¹ The novelties of the Franciscan economic attitude in fifteenth-century Italy already appear in the tone and formulation of the reflection and economic preaching of Bernardino of Siena. The analysis of contracts, of the formation of prices, and of the merchant's profession in his work follows the plan set out by his predecessors. However, his polemic and combative tone is all new. It is no longer a matter of simply defeating commercial dishonesty or unproductive hoarding, but of specifically and physically

¹⁸ Cf. R. De Roover, *S. Bernardino of Siena and S. Antonino of Florence: The Two Great Economic Thinkers of the Middle Ages* (Boston: Baker Library-Harvard Graduate School of Business Administration, 1967); but it is from the 1800s onwards that Bernardino is presented by historians of economic thought as an "almost modern" economist: cf. G. Todeschini, *Il prezzo della salvezza: Lessici medievali del pensiero economico* (Rome: Nis, 1994).

¹⁹ Bernardino of Siena, *Sermones XXXII-XLV: De contractibus et usuris*, in Bernardino of Siena, *Quadragesimale de evangelio aeterno*, in *Opera*, vol. IV (Florence: Quaracchi, 1956).

²⁰ Bernardino of Siena, *Le prediche volgari: Quaresimale del 1425*, ed. C. Cannarozzi (Florence-Pistoia: 1934-1941); idem, *Prediche volgari sul Campo di Siena, 1427*, ed. C. Delcorno (Milan: Rusconi, 1989).

²¹ Cf. S. Boesch Gajano, "Il Comune di Siena e il prestito ebraico nei secoli XIV e XV: fonti e problemi," in *Aspetti e problemi della presenza ebraica*, 177-225.

identifying those who, inside and outside of Christian society, regularly make these tendencies concrete. It is necessary to clarify who can be trusted. Therefore, it becomes more important than ever to identify the intention, or the choice of field of economic operators. Who are they who can be considered, beyond the mistakes and the messes created, redeemable for ethical-economic relationship? Who, instead, even if apparently within the law, should be identified as an enemy of the market because he is outside of the society of real believers? Who, in one word, basically favors the growth of the market and who, instead, basically blocks it?

By analyzing the economic life of cities, especially Tuscan cities, in this way, Bernardino discovers some especially dangerous figures for the Christian market and for its rationale of reciprocal recognizability. At any rate, they are people who, according to Bernardino, see the market economy as a way to satisfy a need for wealth unrelated to the economic and religious equilibriums of Christian society. They are, first of all, Jewish people, then those women who use luxury goods and, along with them, those businessmen who earn by reselling economic goods without importing, transforming, or improving them. Finally, there are the parasites and idlers who count on other people's charity. In all four cases Bernardino reveals the harmfulness of economic behaviors derived, in a final analysis, from indifference to the religious and civic solidarity that should hold the civic market together. Nevertheless, it is evident in Bernardino's discourse that identifying these forms of negative economy depends on attributing to those who, theoretically Christian, wallow in luxury, hoard in an unproductive way, or do not want to work, the same extraneousness that characterizes Jews and, in general, those who are different for reasons of faith. Women who cover themselves with furs and silk clothes,²² men who hoard money by speculating, are exploiters of the city, Bernardino says, the same way as Jewish people who, because they are outside of the virtuous circuit of faith, do business with Christians only to rob them.²³

²² M.G. Muzzarelli, *Guardaroba medievale: vesti e società dal 13. al 16. secolo* (Bologna: Il Mulino, 1999); *Disciplinare il lusso: la legislazione suntuaria in Italia e in Europa tra Medioevo ed Età moderna*, ed. M.G. Muzzarelli and A. Campanini (Rome: Carocci, 2003).

²³ Cf. Todeschini, *I mercanti e il tempio*.

Bernardino clearly deduces from the Jewish presence in Christian cities an argument designating in negative terms the infamy (*infamia*) of those who, only seemingly Christian, do not make wealth circulate. They do not acquire it with the intent of spending it or investing it, but they fix it in precious objects, they wear it, they hide it instead of making it the living principle of common enrichment. The ideological nature of this discourse is very strong and will increase even more during the 1400s with the accusation of seizing civic goods in the form of security, to export them later and impoverish civic communities made against Jewish people, not only by Bernardino but also by John of Capistrano and by the Franciscan founders of the *Monti di Pietà*²⁴ (Christian charitable institutions which extended no- or low-interest credit on the collateral of pawned items). They were groundless accusations from the viewpoint of everyday economic reality, especially considering the total involvement of Jewish businesspeople in local economies in this period. However, it would be a mistake to underestimate the political-economic implications of this formulation and to forget the way it came to gather and arrange common forms of Christian economic self-awareness that, later, would settle into common sense.

In his economic writings Bernardino mostly affirmed that the market, as the economic side of Christian society, had to be kept constantly under control. This implied that every businessman had to watch over not only the social meaning of his own profit, but also the economic behavior of people like himself. If the market was, as the Franciscan economic school used to teach, a network of useful but at the same time redeeming relationships, everyone had to keep an eye on his neighbor. Therefore, every merchant, Bernardino warns, in order to be a true merchant and not to become an exploiter, has to fight "false merchants" every day by refusing to do business with known speculators, usurers, or swindlers and by working to have all these people expelled from the economic community. The ethical nature of the economic game requires a continuous verification of the intentions and behaviors of economic operators, not only by confessors and governors, but by businessmen themselves. In the discourse of Franciscan economists of the

²⁴ M.G. Muzzarelli, *Il denaro e la salvezza: L'invenzione del Monte di Pietà* (Bologna: Il Mulino, 2001).

fifteenth century, the borders between these spheres of daily behavior – self-awareness, control, competition – are very subtle. After all, Bernardino does not care to know if the conflict between honest and dishonest economic operators is set up by economic competition or moral commitment. What is truly important is the dismissal from the market of those who do not contribute to the development of the economic community, of those who do not invest in the public, of those who corner the market and hoard. After all, the good merchant must be able to justify his inclusion in the society of honest and reliable people by observing a precise lifestyle. Bernardino, like Italian Franciscans of the 1400s in general, insists on this issue, and it should not be disregarded as or confused with a form of bigoted moralizing. The merchant has to indicate his chosen field by clarifying not only who he is and what he does, knows how to do, and usually does, but also to which social sector he belongs. Therefore, the real merchant should not slander other people, or disgrace them for no reason by depriving them of their most important wealth, that is, their “good name.”²⁵ He also has to be a dependable head of the household. He must, therefore, be married, especially if, when travelling, he might come across the women of infidels. In his daily life, a reliable merchant has to assiduously and visibly frequent the church, regularly go to mass, to confession, and receive Holy Communion, so he cannot be confused with infidels, who live like animals. At last, and this is important, the businessman who can be trusted must never behave like those people Bernardino calls betrayers of their neighbor:

Many buyers in good faith have such a trust in the seller that they delegate to his opinion and evaluation the prices of goods and the control of weights and measures because he has a good reputation. And yet, sometimes he is not ashamed to treacherously deceive them. Therefore, one can

²⁵ Cf. F. Migliorino, *Fama e infamia: Problemi della società medievale nel pensiero giuridico dei secoli XII e XIII* (Catania: Giannotta, 1985); C. Gauvard, “La Fama, une parole fondatrice,” *Médiévales* 24 (1993) [La renommée]: 5-13; *Fama: The Politics of Talk and Reputation in Medieval Europe*, ed. T. Fenster and D. Lord Smail (Ithaca: Cornell University Press, 2003); V. Lavenia, *L’infamia e il perdono. Tributi, pene e confessione nella teologia morale della prima età moderna* (Bologna: Il Mulino, 2004).

reasonably say that if a seller has a good reputation or a good name among people or he belongs to a high social class, people usually believe his words more or at least not less than others' oaths. Then he will certainly commit a mortal sin by falsifying the price of goods or by lying: – It cost me a lot – or – I could have gotten a lot for this good. In these cases it is as if the buyer relied upon the seller's reputation and the seller accepted this recognition and nevertheless sold his goods in a dishonest way by contradicting the trust given and received. In similar cases the fraud must be refunded, and every loss constitutes a mortal sin because it occurs against an agreement based on trust.²⁶

Clearly the Franciscan economic analysis privileges, especially at this point, the recognizability of the economic operator within a civic context. Once it is established that the system of economic transactions, if made concrete by forms of the continuous reinvestment of wealth, passes to public usefulness, it is very important to identify with certainty the deliberateness of those who do business in the city. It becomes fundamental to establish who is "in good faith" because the range of legal economic transactions considered useful to the city is wide. It includes, besides sale contracts, a large quantity of contracts based on transactions that are not immediately comprehensible, like currency exchanges, deferred payments,

²⁶ Bernardino of Siena, *Sermo XXXIII: De mercationibus et vitiis mercatorum*, in *Opera*, 158-59: II. *Sunt namque plerique bonae fidei possessores qui tanta quandoque fiducia confidunt de venditore, cum aliquando sit bonae famae, quod et mercis pretium et illius pondera et mensuras ponunt in iudicio et arbitrio eius; at ille non veretur nequiter decipere eos. Proinde rationabiliter dici potest quod, si venditor talis aestimationis sit aut famae in populo, aut tam perfecti status, quod verbo eius plus statur, aut non minus quam aliorum iuramento, tunc vix est quin mortaliter peccet rei venalis pretium mendaciter inalterando, aut mendose dicendo: – Tantum constitit mihi –, aut – Tantum potui habere de illo –; quia perinde est ac si emptor committeret se fidei venditoris et hoc venditor acceptaret, et tandem contra fidem acceptam et datam infideliter venderet ei sua; in quo quidem casu fraudem restituere obligatur, et ultra hoc mortaliter peccat, tamquam contra pactum datae fidei agens.* This is a revival and an enlargement of Olivi's reflection on the importance of mercantile reputation: cf. the second section in Chapter III.

or money transfers by letter.²⁷ Once and for all, the discourse passes from the ethical analysis of single contracts to the examination of the intentions of those who control them, or to the evaluation of the moral and political position of businessmen. It is here that the new conflict-ridden climate discussed before emerges more than ever, made evident in Bernardino's words by the close relationship between religious faith and economic credibility, or rather, trust owed to the merchant with good reputation and earned by him. This *fides* (trust, reliability, trustworthiness) depends on the good name that the merchant has because he was born into a high-level social environment or because he builds it day after day. It also depends to a great degree on his ability to lead his social life in religiously recognizable terms. His way of "believing" creates his credibility. His way of interacting with others in the public spaces designated to sociability (the church, the square, and the shop) makes him a visible part of the city of Christians. This makes him different from infidels, that is, from untrustworthy people, especially from Jews. The good reputation of the Christian merchant, as Franciscans had written in the previous century, rests on the environment that surrounds and recognizes him. Observants, and first of all Bernardino of Siena, more clearly link his good reputation to his belonging to a world of friends and brothers who recognize one another, and to a network of relationships among groups related to one another and involved in making the city a single big family.²⁸ The difference between Jewish communities and this Christian family universe involved in business and in public charity is very evident. Bernardino and Franciscans of the Observance know this

²⁷ R. De Roover, *L'évolution de la lettre de change (XIVe-XVIIIe siècle)* (Paris: Sevpen, 1953); *L'uomo del banco dei pegni: "Lombardi" e mercato del denaro nell'Europa medievale*, ed. R. Bordone (Turin: Scriptorium, 1994).

²⁸ An abundant bibliography on the argument exists. Cf. *The Politics of Ritual Kinship*; R. Weissman, *Ritual Brotherhood in Renaissance Florence* (New York: Academic Press, 1982); *La parenté spirituelle*, ed. F. Héritier-Augé and E. Copet-Rougier (Paris: Éditions des archives contemporaines, 1995); M. Gazzini, "Solidarietà viciniale e parentale a Milano: le scuole di S. Giovanni sul Muro a Porta Vercellina," in *L'età dei Visconti: Il dominio di Milano fra XIII e XV secolo*, ed. L. Chiappa Mauri, L. De Angelis Cappabianca, and P. Mainoni (Milan: La Storia, 1993), 303-33; idem, "Patriziati urbani e spazi confraternali in età rinascimentale: l'esempio di Milano," *Archivio Storico Italiano* 158 (2000): 491-514; *Povertà e innovazioni istituzionali in Italia dal Medioevo ad oggi*, ed. V. Zamagni (Bologna: Il Mulino, 2000).

better than historians have sometimes believed. This structural difference between groups of believers and infidels puts forth the basis of the civic ideology that will later lead to the foundation of the *Monti di Pietà* (pawn agencies).

2. Family, market, city

How does the family of the Christian businessman appear to Bernardino and later to his Franciscan brothers in the Italy of the fifteenth century? And how is it different from that of the family of the Jewish banker?²⁹ Both of them are at the origin of a social organization. On the one hand there is the Christian *civitas* and on the other hand the Jewish community. Nevertheless, from a theological-political point of view of which most educated Franciscans were leaders, the merchant's Christian family was at the center of a network of civic relationships identical to the city and the state. From the viewpoint of civic welfare, the merchant's family (his wife, his children, his siblings, and his relatives) was seen as a union of the private and the social at the same time. In general, the union of economically active Christian families composed that mystic unity that friars summarized with the expression common good. This economic, moral, and civic unity occurred by virtue of an economic collaboration among families, as well as of the professional competences of the heads of families, and of the economic morals their wives and children could display. Therefore, there was a close connection among the ethics of private behavior, public and economic ethics, and public happiness from a Franciscan point of view, and Bernardino's sermons largely showed this. For these reasons the way that women (wives and daughters) dressed, the honesty of businessmen (husbands and sons), and the correctness of civic administration compose a unique horizon in the Franciscan view. At the same time, this Franciscan representation of the public welfare clearly links the meaning of guilds, professions, and corporations

²⁹ Cf. G. Todeschini, "Familles juives et chrétiennes en Italie à la fin du Moyen Âge: deux modèles de développement économique," *Annales E.S.C.*, 45/4 (1990): 787-817; *Gli Ebrei in Italia*.

or confraternities to that of families and kinships. According to Bernardino of Siena, John Capistrano, James of the Marches, and then the Franciscan founders of the *Monti di Pietà* up through Bernardine of Feltre,³⁰ the fact that a woman chooses not to waste her family patrimony in clothes and jewelry, or the fact that a man decides to invest his capital in goods or bonds is a very positive element from a public point of view. In both cases, in fact, people chose to make their wealth circulate instead of putting it aside in an unproductive way. But, for similar reasons, it is positive and ethical from the public viewpoint that family members, united in corporations and confraternities, manage economic activities as well as charitable solidarity. From the way a woman dresses, to a businessman's spending logic and the decision of a confraternity to found a hospital, there is an evident connection tying together the family, professional groups, and the territorial community. For Italian Franciscans of the fifteenth century, the individual choice of an economic style becomes the proof of a choice in the political-economic field and of the belonging to a socially united group. In this perspective the family of the businessman is identified with his company, and on the other hand, this family, in order to see itself as morally Christian, has to cooperate with other families.

This system of public and private collaborations and solidarity clearly favors the professional connection as well as the matrimonial alliance among family groups. It also makes private and personal interest indistinguishable from the common interest. In the fourteenth century Gerald Odone, a Franciscan from Toulouse, had said that interfering with just mercantile profit was equivalent to committing a mortal sin against the state. Now in the fifteenth century, Franciscans in Central Italy see in professional associations and in the friendship among families the core of a rational government of Christian civic communities. Therefore, they identify civic prosperity with the prosperity of all the economically active families that make up the civic community. The Christian city appears to

³⁰ Cf. M.G. Muzzarelli, "Appunti per un'analisi della struttura dei *Sermones* di Bernardino da Feltre," *Rivista di storia della Chiesa in Italia* 32 (1978): 153-80; G. Todeschini, "*Usus raptus*: Denaro e merci in Giovanni da Capistrano," in *A Ovidio Capitani: Scritti degli allievi bolognesi*, ed. M.C. De Matteis (Bologna: Pàtron, 1990), 159-88.

Franciscan preachers, on the basis of their previous economic tradition, held within a magical circle, inside of which there was potentially all good, all the wealth in the world. Outside of this circle instead are those pseudo-Christian, heretical, and Jewish presences, but also poor and marginal presences that cannot be recognized as being authentically in possession of faith. In this logic, Franciscan reformers of the 1400s consider the family, family network or community, of Jews undoubtedly to be the typical denial of the social and interfamily organization of the cities to which their preaching is addressed. From Bernardino of Siena to Bernardine of Feltre, Franciscans identify an "elsewhere" in Jewish communities whose Christian usefulness cannot be discovered. There are some characteristics of Jewish family organization that lead Franciscans to read it as irreparably outside of Christian family organization and the city. Consequently, they condemn it. First of all, the matrimonial and kinship system existing in Italy's Jewish world of the fourteenth and fifteenth centuries, allows divorce, thereby multiplying marriages and creating relationships among Jewish families from different cities.³¹ Therefore, the civic contractual space becomes enlarged and another economic geography, avoiding Christian control, overlaps it. From the Franciscan point of view, the interfamilial galaxy of infidels, by virtue of its non-Christian identity as well as the uncertainty of its civic rights, does not and cannot believe in the mystical and economic union of the Christian *civitas*. It appears, at this point, the cause of an irreparable and irrational dispersion of wealth.³² Therefore, it is the very historical configuration assumed by the Jewish family and community system in Italy in the fifteenth century that makes Franciscans fear that the civic economic property possessed by Jews could end up outside the city.

³¹ M. Luzzati, "Banchi e insediamenti ebraici nell'Italia centro-settentrionale fra tardo Medioevo e inizi dell'Età moderna," in *Gli Ebrei in Italia*, I, 173-235; idem, "Dalla Toscana a Napoli (e ritorno) alla fine del Quattrocento: note sulla koinè ebraica italiana," in *Medioevo Mezzogiorno Mediterraneo: Studi in onore di Mario del Treppo*, II, ed. G. Rossetti and G. Vitolo (Naples: Liguori, 2000), 163-74; idem, "La circolazione di uomini, donne e capitali ebraici nell'Italia del Quattrocento: un esempio toscano-cremonese," in *Gli ebrei a Cremona: Storia di una comunità nel Rinascimento*, ed. G.B. Magnoli (Florence: Giuntina, 2002).

³² Cf. G. Todeschini, "Proprietà ebraica, potere cristiano, storia economica: la 'sicurezza nella possessione dei propri beni' come forma della socialità," *Parolechiave* 30/2 (2003).

On this basis, Franciscans start to believe and spread the opinion that Jewish people, once in possession of the civic property pawned in Jewish banks, export it, subtracting blood and force from the civic organism. Pawning an economic good at a Jewish bank seems to Franciscans an unproductive use of wealth that depreciates it and is, therefore, a loss for the city. Vice versa, still according to the Franciscan opinion, the case of investing wealth in buildings or prestigious palaces or even in land is very different when done by rich Christians. In this case, in fact, wealth, even if immobilized, yields not only in terms of money but also prestige and civic renown. As the accumulation of sacred relics and treasures made a church or a monastery an extraordinary and sacrosanct institution centuries before, now the Italian city of the fifteenth century appears to Franciscan preachers as a body whose enrichment, even in city planning, by those who believe in the city is never a waste, but actually results in a symbolic and political profit. But also, according to Franciscans, the enrichment of Jews seems to bring about a stagnation of civic potential. This is clearly a development of the Minor friars' economic ideas based on distinguishing the state of opposition between those inside and outside the space of the Christian community. In this picture one cannot say that Franciscans are hostile to Jewish people and their economic presence in the city for racial or philosophical reasons. It is rather an aversion to the familial and economic, as well as political and anthropological diversity that is, according to Franciscans, introduced by Jews into Christian cities. The Jewish interfamily system, in other words, seems to Franciscans the prototype of an economy indifferent to solid reciprocity and to friendship that, in the cities of believers, exists or should exist among those people composing the market. In fact, Bernardino of Siena warns Christians against not only lenders but doctors and religious men of the Jewish faith, as well. To him they all seem able to plunder and waste Christians' wealth and happiness.³³

Friars of the Observance propose the Franciscan economic program to Italian cities of the fifteenth century with the intent to push economic politics toward a consolidation of the alliances among families and of the civic and religious collaboration realiz-

³³ Cf. Todeschini, *I mercanti e il tempio*, 303ff.

able through corporations and confraternities. This organic economy of the Christian city is, for Bernardino of Siena, for James of the Marches, and for Cherubino of Spoleto, the only ground where that circulation can come about without stopping the wealth Francis's heirs had talked about since the middle of the 1200s. The equivalence between voluntary poverty and the social use of wealth, or between the renunciation of property and the continuous circulation of goods and money, is possible from a Franciscan point of view only if the market consists of people united by one faith, and so by a concrete or at least symbolic friendship and kinship. Here is the strength of the Franciscan proposal, in its fifteenth-century outcome. But at the same time, it is here that this hypothesis of economic politics opens the way to a range of possible, even contradictory, interpretations compared to the intuition and pauperistic doctrine of Francis³⁴ and Franciscan doctors two centuries before. If friendship and solidarity must be based on exclusion, what happens to the infinite value of all creatures?

However, it is also evident that, in this Franciscan view of civic wealth, some premises of the previous doctrine on wealth are carried out and with very tangible results. For example, this happens with regard to the diffusion and the fruition of luxurious economic goods. It would be wrong to believe that the strict control of these forms of wealth advocated by Franciscans resulted in a simplistic denial of the use of luxury. On the contrary, the condemnation was essentially related to its improper and, therefore, socially unacceptable use. When very important businessmen, like Francesco di Marco Datini from Prato, accumulated enormous fortunes by trading any kind of goods, among them remarkable pieces of jewelry, only to bequeath them to civic charity, it became evident that both their religious faith and their wealth bore fruit for the Christian city. Therefore, it is not surprising in the 1400s to discover an increase in flattering representations of those who, like the moneychanger-merchants, trade money and also gems, jewels, and precious metals. After all, they had a patron saint – Eligius – normally depicted by painters inside his shop, in the act of evaluating luxurious goods,

³⁴ This is discussed in Chapter II. The limited and anachronistic interpretation offered now by K.B. Wolfe, *The Poverty of Riches: St. Francis of Assisi Reconsidered* (New York: Oxford University Press, 2003), seems completely misleading.

pearls, and jewels.³⁵ Moneychangers, merchants, jewelers, dealers in furs, and importers of silk and spices provided the Christian economy with blood. For this reason, Matthew of Agrigento, a distinguished Franciscan preacher active between Sicily and Spain, could resolutely state that without these people, the economic life of cities would have been extinguished. He stated, that is, that these agents and hoarders of goods gave others the possibility to work.³⁶ The many, even if small, artisan activities present in Palermo, Matthew says, could not exist if they were not nourished by the importation of valuable raw materials run by expert dealers. Therefore, the pooling of civic wealth appears to preachers of the Observance as the opposite of usurious hoarding, but at the same time this civic treasure built by merchants, bankers and money-brokers appears to them as the engine of an economy in itself identical to the life of the community of believers.

In the European courts of the fifteenth century, after all, the word of Christian merchants and bankers is now worth as much as that of kings and actually guarantees the solvency of kings.³⁷ Franciscans are well aware of this, and for this reason, in the whole arch of the Mediterranean, they make faith, or the reliability of businessmen, into the keystone of sociability. Angelo of Chivasso, in Piedmont, the Franciscan author of a decisive and very popular juridical text in the middle of the 1400s, will then be able to state that, when a businessman has unfairly earned something, before returning it he has to make sure not to lose, by doing so, the capital or the tools he works with along with his good reputation.³⁸ Angelo's reasoning, in the light of what we have seen so far, is clear: if returning the ill-gotten goods means, for the honest entrepreneur,

³⁵ P. Spufford, *Power and Profit: The Merchant in Medieval Europe* (London: Thames & Hudson, 2002).

³⁶ G. Todeschini, "Testualità francescana e linguaggi economici nelle città italiane del Quattrocento," *Quaderni Medievali*, 40 (1995): 21-49; Evangelisti, *Fede, mercato, comunità*.

³⁷ M. Del Treppo, "I catalani a Napoli e le loro pratiche con la Corte," in *Studi in memoria di Pietro Laveglia*, ed. G. Vitolo (Salerno: Laveglia, 1994), 31-112.

³⁸ Angelo of Chivasso, *Summa angelica de casibus conscientiae* (Venice: Giorgio Arrivabene, 1504), restitutio III, f. 442v. Cf. *Ideologia del credito fra Tre e Quattrocento: dall'Asteseano ad Angelo da Chivasso* (Asti: Centro Studi sui Lombardi e sul Credito nel Medioevo, 2001).

the loss of what makes him an honorable and productive member of the community – his capital if he is a banker, his tools if he is an artisan – then this return shall have to be deferred. The community, in fact, would be more damaged by his ruin than enriched by the re-establishment of an abstract justice.

Another Franciscan, Alexander Ariosti, this time from Bologna, establishes that when the market, that is to say the game of supply and demand kept under control by the most expert merchants, has established prices, diverging from this measure means committing a mortal sin.³⁹ There is a total trust in those (bankers, merchants, money-brokers) whom the Christian community has recognized as its economic representatives. Their words, as well as their wealth, appear to Franciscans as the starting point of a social mechanism thanks to which individual profit, collective prosperity, and moral virtue are one and the same. The capital of merchants and bankers, in this perspective, is now presented as a “tool” at the service of the common welfare, while the “arts,” or the variable range of jobs and professions present in the city, appear to Franciscans as an arsenal of resources and abilities (of “talents”) activated precisely by that “capital.” This continuous dialectic between “capital” in circulation and professional activities – that is, between circulating currency or bonds and wealth produced by the professions or enterprises it finances – makes money, as Bernardino of Siena says, into the “blood” and the “natural heat” of civil society.⁴⁰ These patrimonies in constant circulation are defined as “living money” by Franciscan observants, in the wake of Bernardino’s efficacious definition. Instead “dead money” is that which, hoarded in unproductive objects or activities or possessed by those who are outside Christian sociability, does not yield any benefit to the community. Therefore, the health of the civic body depends on a constant and regulated circulation, while the totality of professional activities flourishing in the city becomes the most certain sign of a harmonious development of the social organism. If someone is in trouble because he has not been able to manage his own resources, Bernardino says,

³⁹ Alexander Ariosti, *Enchiridion seu confessionale, sive Interrogatorium perutile pro Animabus Regendis* (Venice: 1513), f. 114v.

⁴⁰ Bernardino of Siena, *Sermo XLIII: De contractibus et usuris*, in *Opera* II, 383ff.

rather than getting into debt and pawning the little he has left, it would be better if he fails outright, so that his bankruptcy and the sale at auction of the remainders of his past wealth put back into circulation at least a part of the resources that were, after all, wrongly wasted.⁴¹ Too harsh? It is actually the hard consequence of a conception of wealth and productivity systematically driven by the collective interest of those who compose the Christian market, seen as a productive unity. Bernardino believes that the ruin of the insolvent dealer is better than the gradual decay of an entire network of economic relationships. The public sale at auction is better than the disappearance from the market of economic goods that would be uselessly tied up and immobilized.

Even individual professional ability is, after all, thought of by Franciscans of this period in terms of a capital to invest wisely and not to squander. That is, it is like a capital to keep alive and active for social usefulness and for the economic as well as spiritual safety of individual people. Thus, personal capital composed of initiative and attitudes in concert with the impersonal capital of money or bonds is put into circulation by merchants and bankers. Cherubino of Spoleto, one of many Franciscans who, after 1460, went throughout Italy to found the *Monti di Pietà* (pawn banks), effectively clarifies this idea in one of his sermons. Whoever knows a profession, whether of modest or significant importance, says Cherubino, possesses something that predisposes him to be a good person, that is, a person able to do good things. The art of the barber, the shoemaker, the doctor, the governor, the preacher, or the soldier, Cherubino specifies, is like a gym where one can practice in sight of the principal art, which is that of doing good things that are useful to the community of believers. Therefore, the profession is a starting capital that can be spent in different ways but that, if not completely squandered, results in a gain anyway. In fact, concludes the Franciscan, he who has a job that is useful for the community, even if he commits several sins, at the end of his life has put aside an earning that will be acknowledged in Heaven. Obviously, however, the utmost in this world, as in the next, is represented by the person who, competent at his job, makes it grow in good works

⁴¹ Ibid., 382.

and so is doubly useful to the community. Cherubino observes that it is as if this person earned "a mountain of gold ducats as high as Heaven."⁴²

Thus, it was possible, for Franciscans, that the market was the center of a system of civic virtues and that a mountain of gold symbolically, but also realistically, represented its moral and economic magnificence. According to the friars of poverty, this totality of relationships, business, and patrimonies could constitute a large quantity of resources that were only partially visible but able to create a network of friendships and trusts as religious as they were political. This, all in all, made the Christian city and state into an enlarged and lay form of the religious order, of the church, or of the monastery.

Therefore, it was not by chance that Franciscans of the late fifteenth century managed to create an institution, the *Monti di Pietà* (pawn agencies), able to present to the Christian world a summary of a whole economic ethic founded on the concept of the economic and moral productivity of the constant circulation of wealth. In these foundations, the money capitalized by the community, or better, by its wealthiest and most powerful representatives, clearly assumed the form of a public treasure invested in the service of the less fortunate.⁴³ Here, credit and lending at interest revealed themselves as beneficial financial stratagems, once it was established that the same logic of productive investment could make the sociability of believers and also reciprocal affection concrete. This affection, according to Bernardino, had to be at the basis of a sociability founded on the exchange of "reciprocal favors."⁴⁴ In a word, capital could represent charity and be equivalent to the love for one's neighbor; that is, it could give substance to the real *civitas*.

⁴² Cherubino of Spoleto, *Sermones quadragesimales* (Venice: 1502), *Sermones* XIX-XX, ff. 79v-82r.

⁴³ Cf. M. Fornasari, *Il "thesoro" della città: Il Monte di pietà e l'economia bolognese nei secoli XV e XVI* (Bologna: Il Mulino, 1993); *Monti di Pietà e presenza ebraica in Italia (secoli XV-XVIII)*, Quaderni di Cheiron 10, ed. D. Montanari (Rome: Bulzoni, 1999); Muzzarelli, *Il denaro e la salvezza*.

⁴⁴ Cf. Bernardino of Siena, *Sermo XLIII: De contractibus et usuris*, in *Opera*, 382: *nam mutua dilectio, quae ex dissuetudine alterutrum subveniendi extincta fuerat inter cives, vivificatur propter mutua servitia facta et acceptata, domesticantur simul et intrinsecantur silvestria corda, efficitur vera civitas, quae est cordium unitas*. Cf. Todeschini, *I mercanti e il tempio*, 389, and Chapter VII in general.

Finally, the *Monti Pii* (charitable institutions) were to establish once for all that donating to the *Monte*, as businessmen did, to create savings to lend to the poor meant investing in the community and extracting from it a kind of gain which was not monetary but spiritual. It was a profit made of a probability of salvation as much as of a better reputation. It was an increase of that good name that, by itself, could guarantee one's belonging to the market and, as consequence, to society.

In short, the *Monte Pio* was a treasure that the wealthiest Christians established for the entire community of believers. Spending this treasure by investing it meant, according to the Franciscans who meticulously planned how the first *Monti* were supposed to work, lending on pledge at the price of a small interest. *Monti di Pietà*, in fact, rapidly multiply in Italy in the second half of the 1400s. It is evident, in Bologna and Savona, as in Rome, Milan, and Pesaro, that Franciscan preachers can plan their functioning because public authorities (from the Sforza family to Pope Sixtus IV, a Franciscan of the noble Della Rovere family) support them. This is because Franciscan economic reflection has now become a plan of intervention that commercial Christian cities and their governors follow by adopting it as an economic plan of development.⁴⁵ It is worth mentioning that there is a great deal of legislation regarding luxury and squandering in the same years – that is, the period between 1470 and 1500 – that see an increase in Franciscan economic preaching and the consequent foundation of the *Monti*.⁴⁶ In Bologna, for example, in 1473 the *Monte* is founded by Franciscans, and in 1474 the *provisio* on feminine luxury is issued in the city, on the initiative of Francis Gonzaga, the papal legate cardinal. In this last provision of the law it is very clearly stated that the danger represented by this luxury is twofold. On the one hand, it determines a consumption of patrimonies, and on the other it generates a confusion of social memberships, or rather, a socially disordered and immoral life. Therefore, the provisions of 1474 have a double goal analogous to that of the *Monte di Pietà*: to organize the spending criteria for families and to direct individual choices toward a coherent eco-

⁴⁵ Cf. *Banchi pubblici, banchi privati e monti di pietà nell'Europa preindustriale* (Genoa: Società Ligure di Storia Patria, 1991).

⁴⁶ Cf. *Disciplinare il lusso*; Muzzarelli, *Guardaroba medievale*.

conomic politics. The *Monte* has the task of collecting the surplus of civic wealth in order to build up a capital able to eliminate or limit poverty by financing artisans and small, impoverished entrepreneurs. Meanwhile, the law on luxury has the purpose of assigning to each social class a standard of investment for its capital – first of all the wives' dowries – proportionate to its role in the city, and of avoiding squander and facilitating the formation of that surplus. A knight, for example

Cannot spend in ornamentation, clothes and any other thing for his wife more than three quarters of her dowry [...] and doctors and gentlemen [...] like notary publics, money-exchangers, fabric and silk dealers cannot spend more than two thirds of the dowry.[...] All other lower classes cannot spend more than a half of the dowry.

Spend is clearly the word around which texts like this one revolve. Creating new possibilities for spending – that is, for investment – is, after all, the goal of the *Monti di Pietà*. In both cases the Franciscan initiative turns into laws or into institutions that introduce planning totally addressed to increasing the possibilities of economic protagonism in the city and the Christian community. This means reducing the number of people who cannot afford to spend because they are burdened with debts, because they lack resources, and because, after all, they have not been able to or known how to get the maximum advantage from their own money. The sermons of Franciscan observants related to immorality and the unproductiveness of gambling,⁴⁷ as well as the increase of luxurious objects in cities, are, in this sense, directly useful for the civic foundation of credit institutes. In Franciscan discourses, as in civic legislations that inherit their formulation, the desire to free money from the immobility of luxury is evident, unless the ostentation of objects and clothing or of ceremonies becomes productive for the city by precisely defining the identity of those who make it up. Money is squandered if it is hoarded in jewels and velvets whose value is determined only by individual pleasure. On the other hand, this indi-

⁴⁷ Ceccarelli, *Il gioco e il peccato*.

vidual pleasure functions as a criterion of identification, which is socially productive. Thus, jewels and velvets may be worn by people who have a civic right to this pleasure: "women, wives, and daughters of knights [...] can wear gold and silver brocade" and some types of jewels. Women belonging to the four major corporations (notaries, moneychangers or bankers, fabric dealers, and experts in the art of silk) will have to limit themselves to just sleeves made of gold and silver brocade and only one pearl necklace. Women belonging to families of minor corporations (butchers, spice dealers, wool dealers, rag merchants, haberdashers, iron merchants) will be able to wear "one velvet outfit only with narrow sleeves but not open ones." They will not be able to wear gold and silver brocade at all, and their jewels shall not exceed "the value of thirty ducats." The women of artisans, then, of shoemakers, masons, blacksmiths, barbers, fishermen, dyers, embroiderers, and so on, will be entitled to silk sleeves but not to brocades or silk clothes, and their jewels will be limited to "little golden strings and necklaces, provided that in total they do not exceed the value of ten ducats."

The Franciscan theory of a fluid circulation of wealth allows constant availability for investment not only in the *Monti di Pietà*, but it also stimulates the production of civic rules according to which even unnecessary family wealth is a capital to manage cautiously and not to block. Individual discipline⁴⁸ is provided for in these rules not in terms of punishment, but in terms of an organization of desire and therefore an agreement on spending that, basically, if collective wealth increases, will then allow individuals to get from their goods a pleasure that is validated at a public level. Culpable luxury and squandering, in the Franciscan viewpoint, are to be denied because they take wealth away from families and the city. On the other hand, regulating expenditures and the possibility of investment gives a new meaning and dignity to wealth and to the objects that represent it. If those who are entitled to silk and pearls use them, their enjoyment, and even their private enjoyment, of silk and pearls will be legitimate, and so much the better if the city

⁴⁸ Cf. *Disciplina dell'anima, disciplina del corpo e disciplina della società tra medioevo ed età moderna*, ed. P. Prodi (Bologna: Il Mulino, 1994).

with its laws declares this right to be directly functional for collective enrichment.⁴⁹

However, the *Monti di Pietà* are not always in the black. Sometimes they close their doors after a few years only to be refounded, again by Franciscans. Jewish lending, in many cases, does not disappear from cities after the foundation of the *Monti*.⁵⁰ And the laws about luxury are continuously revised until the 1500s and 1600s because they are constantly infringed. Is it a contradiction? Is there a contrast between theory and practice? Does the law not control daily matters? And yet between uncertainties and conflicts, the *Monti di Pietà* consolidate themselves more and more from the fifteenth to the sixteenth centuries all over Italy and later in Europe until they become the logical and institutional premise of the modern bank. This also happens thanks to the papal positions that, throughout the 1500s, authorize interest, interest-bearing deposits, and, at last, the opening of accounts in these first public banks. On the other hand, more and more numerous charitable organizations collaborate with the *Monti* by collecting money and investing it for the benefit of girls to be married, poor people to be taken care of and nursed, and young women, who had been led astray, to rehabilitate. In the cities they constitute real organizations able to capitalize wealth, especially real estate, by organizing important and complex business networks. In general the government's desire to regulate luxury, as contested as it is, produces wide profit margins that flow back into the funds of public institutions like the *Monti*, charitable institutions, hospitals, confraternities which are in a close relationship with government powers, and businesspeople.⁵¹ Jews – whether they are rich or poor – end up in the ghettos. In this way, the contradiction between theory and practice, if one observes what happens in Italy and Mediterranean Europe from the 1400s to the 1600s, is only too apparent. Also, it very often derives from the difficulty in understanding that short-term local tensions or conflicts did not compromise or prevent, in the long run, the success of the Franciscan project of public economy synthesized

⁴⁹ *La legislazione suntuaria: Secoli XIII-XVI: Emilia-Romagna*, ed. M.G. Muzzarelli (Rome: Ministero per i Beni e le Attività Culturali, 2002), 154ff.

⁵⁰ Muzzarelli, *Il denaro e la salvezza; Monti di Pietà e presenza ebraica in Italia*.

⁵¹ *Povertà e innovazioni istituzionali*.

and made visible by the *Monti di Pietà*. The fact that in the Kingdom of Naples, with the exception of Aquila and Lecce, the foundation of the first *Monti* in the sixteenth century takes place not by the work of Franciscans, but of confraternities of noblemen, civilians, and merchants, as also happens in Piedmont, clarifies that a notion of credit had already penetrated into the depths of civic societies. This notion was no different from the totally political and religious one of trust.⁵² A conception of economic development was spreading under the impulse of the Franciscan elite, and it would see the first foundation of progress in its belonging to the group of citizens. From this point of view, it is important to remember the impact that the attitude of the *Monti*, or of Franciscans, about interest rates had on civic economies since the 1400s.⁵³

The loan on pledge given by the *Monti di Pietà* normally implied the payment of interest on a variable annual basis, depending on the city, between five and fifteen percent. Sometimes the loan was free, that is, guaranteed only by pawn. When the *Monti*, in the sixteenth century, started to accept deposits, the profit from the amounts deposited in a *Monte*, and invested by that *Monte* in lands or incomes, could bring about the payment of a moderate or discrete interest to depositors by the *Monte*. However, sometimes, as for example in Naples, the *Monte* granted to the depositor a certificate of credit⁵⁴ which was a document testifying the deposit that occurred. It was basically a credit title that could be exchanged and used as a substitute for paper money. First of all, the *Monti* introduced into the economic fabric of cities the principle of the legality of interest, if it compensated for a public utility. Secondly, the *Monti*, by lowering the commonly practiced interest rate, by making it fluctuate, or by substituting it with advantages deriving from belonging to an economic community, made evident and disseminated the idea that the value of money depended especially on the social role of those who used it.

⁵² Cf. *Monti di Pietà e presenza ebraica in Italia*, (essays of G. Caligaris and A. Sinisi).

⁵³ Cf. in particular Fornasari, *Il "thesoro" della città*.

⁵⁴ A. Sinisi, "Per una storia dei Monti di Pietà nel Regno di Napoli," in *Monti di Pietà e presenza ebraica in Italia*, 254.

Whether the *Monte* invested in the community by lending to impoverished people, or the community of economic operators invested in the *Monte* by donating or depositing money into its branches, the money circulated by this Institution derived its own value from the quality of business it produced, or from the socio-economic position of those who did business with the *Monte*. Even before it was a generic charity it was the application to public credit of a classical Franciscan theory of variable price. Money, like goods, had the value and price that the market recognized in it. Therefore, it was not a price determined once and for all, but a price deriving from the foreseeable agreement on its social meaning. The impoverished economic operator, the bankrupt artisan, or the struggling small businessman could then get money at low cost from the *Monte*. This low cost of money was just enough to offset managing expenses, and it depended on the fact that the loan changed into an assignment of money with a modest social value, just able to reestablish a condition of minimal entrepreneurship. In these cases the interest rate could vary and increased if the commercial value of the pawned object was really too low. Nevertheless, it basically quantified the weakness of an economic situation as well as of the hope for recovery.

In the case of investment in the *Monte* (made possible since the 1500s by papal authorizations), the fact that a person who lent to the *Monte* by depositing was a person with a good social and economic condition, an honored person, made the price of this money not so much higher than as it was proportional to the ability of the person who, receiving interest or a instrument of credit from the *Monte*, was able to make it productive. In an open polemic with the lending offered by private banks and with interest rates set by agreement, the *Monte* affirmed that money belonged to the market and quantified its value according to the volume of business and so to the social importance of those who applied to the *Monte*.

From this viewpoint, the *Pietà* (piety) of the *Monte* toward those citizens who needed money was a concrete manifestation of what Franciscans meant by credit. It was not an abstract sale of money, but a transition determined first of all by the identity of those who, through the *Monte*, wanted to do business or go back into business with the rest of the community to which they belonged. The

fundamental issue was still whether a person belonged to this community of Christians and the right that derived from being rich or not being poor (unless it was for voluntary poverty), as well as the duty of being useful to that community.

3. The productive community

Wealth, after being recognized as a matter of public interest, assumed such proportions that it could almost not be managed any longer by means of private ownership. It will be said that the public sphere took its revenge against those who wanted to put it at the service of their own interests. Nevertheless, what is truly threatened in this case is not the private possession of wealth, but rather private ownership understood as concrete arrangement in the world.

H. Arendt, *The Human Condition* (1958), II 6.

The firm desire to be part of a civic group which is socially and morally relevant seems to us one of the clearest signs at the beginning of the modern age of the success of everything Franciscans had been writing and saying about civic wealth. Between the 1400s and 1500s merchants, businessmen, and the governors of cities spoke the language of Franciscan economic ethics and implemented forms of association and economic networks that were able to synthesize private profit, public usefulness, and virtuous practices in Christian cities. This does not mean universal happiness, or even the welfare of the majority, but rather the increase of the power and wealth of those who, structured into families, guilds, and corporations, control and discipline public sociability by means of their own wealth and culture.⁵⁵

An expansive flow of accounts goes through the fifteenth century in Europe, and it clearly shows by means of memoirs, treatises,

⁵⁵ Cf. J. Najemy, *Corporatism and Consensus in Florentine Electoral Politics* (Chapel Hill: University of North Carolina Press, 1982); idem, "Civic Humanism and Florentine Politics," in *Renaissance Civic Humanism: Reappraisals and Reflections*, ed. J. Hankins (Cambridge: Cambridge University Press, 2000).

manuals of economic practice, or exchanges of letters that businessmen and theorists speak a quite homogeneous language as far as market-defined sociability goes. The diffusion of Franciscan commercial ethics, founded on the identification of circulating wealth with public morality, was occurring at the same time as the political assertion of large families of bankers and merchants to city governments or side-by-side with sovereigns. These two phenomena formulated the current language of economics. The Franciscan proximity to the world of civic powers and to the economically leading families forming it was facilitated both by the economic pedagogy elaborated by the Minor Order and by the more and more present direct correspondence between logics of mercantile wealth and presuppositions of the Franciscan civic ethic. Although medieval economic ethics were created starting from a multiplicity of doctrines and languages,⁵⁶ Franciscans actually determined a possible convergence between the market and the Christian community with their ability to make the practice of poverty into the basis of a legitimization of civic wealth. Thanks to Franciscan economic doctrine it was possible to find a religious meaning and a mystic homogeneity in the economic organization of cities and states governed by important family groups if not by dynasties.

Relationships among the families composing these emergent classes are close. Side by side with blood kinships, there are also thousands of forms of civic and religious connections among those constituting, at the same time, commercial societies and charitable confraternities.⁵⁷ A "spiritual kinship,"⁵⁸ no less important than the

⁵⁶ Cf. O. Langholm, *Economics in Medieval Schools*; Todeschini, *Il prezzo della salvezza*.

⁵⁷ M. Flynn, *Sacred Charity: Confraternities and Social Welfare in Spain, 1400-1700* (Ithaca: Cornell University Press, 1989); C.F. Black, *Italian Confraternities in the Sixteenth Century* (Cambridge: Cambridge University Press, 1989); G. Rosser, "Solidarités et changement social: Les fraternités urbaines anglaises à la fin du Moyen Âge," *Annales E.S.C.*, 48 (1993): 1127-43; A.E. Barnes, *The Social Dimension of Piety: Associative Life and Devotional Change in the Penitent Confraternities of Marseilles (1499-1792)* (New York: Paulist Press, 1994); D.E. Bornstein, "Corporazioni spirituali: proprietà delle confraternite e pietà dei laici," *Ricerche di storia sociale e religiosa*, 48 (1995): 77-90.

⁵⁸ Weissman, *Ritual Brotherhood; La parenté spirituelle*; L. Haas, "Il Mio Buono Compare: Choosing Godparents and the Uses of Baptismal Kinship in Renaissance Florence," *Journal of Social History* 29 (1995): 341-56; *The Politics of Ritual Kinship*.

natural one, now establishes in European, and first of all Italian, cities a joint collaboration among those who distinguish themselves as the most highly esteemed and the richest. Baptism, membership in a parish, and the adhesion to the confraternal system often directed and disciplined by exponents of mendicant orders⁵⁹ make up the important elements of the profile of those who are spiritually related and who, even more so, trust one another. An entire series of identification criteria, originally formed within the Franciscan reflection, now consciously characterizes these especially active and important – famous – citizens.⁶⁰ Already at the end of the 1300s a Florentine trader, in his book of memoirs intended to inform his heirs about the main elements of his profession, with the pride of one who knows he belongs to an essential social group writes that man has no friend either secret or evident as dear to him as great renown. A good reputation, he adds, is the proof of the fact that one who possesses it is “good, fair, and upright.” Basically, when someone “is of such a condition, everything under the heavens and above the earth is and exists for him.”⁶¹ It is only the beginning of a journey of self-identification that, in the modern world, will be constantly nourished by written, pictorial, and economic-political representations of high-level businessmen who want to underline and make visible their competence, professionalism, and disinterest. This last element is presented in 1458 in the treatise on the “perfect merchant” written by an educated businessman from Ragusa, Benedetto Cotrugli. While explaining to his followers

⁵⁹ Cf. A. Benvenuti Papi, “*Ad procuracionem caritatis et amoris et concordiae ad invicem*: La Fraternità dei laici di Arezzo tra sistema di solidarietà e solidarietà di sistema,” *Annali aretini* 1 (1993): 79-104; N. Terpstra, “Confraternities and Mendicant Orders: The Dynamics of Lay and Clerical Brotherhood in Renaissance Bologna,” *The Catholic Historical Review* 82/1 (1996): 1-22.

⁶⁰ Cf. Migliorino, *Fama e infamia*; Gauvard, *La Fama*; Fama: *The Politics of Talk and Reputation*.

⁶¹ G. Corti, “Consigli sulla mercatura di un anonimo trecentista,” *Archivio Storico Italiano* 110 (1952): 114-19: *Niuno ochulto ho no’ manifesto amicho à l’omo, sì grande né sì charissimo quanto la chiara fama: la quale chi l’à, no’ può essere se no’ buono, giusto e diritto, e a chi è di tale condizione tutte le cose che sono disotto il cielo e disopra la terra stano e sono per lui*. See G. Todeschini, “Theological Roots of the Medieval/Modern Merchants’ Self-Representation,” in *The Self-Perception of Early-Modern Capitalists*, ed. Margaret C. Jacob and Catherine Secretan (New York: Palgrave MacMillan, 2008), 17-46.

and heirs what distinguishes an economic operator, conscious of his civic relevance, from the common petty trafficker, Benedetto insists on the disinterested mentality, in a certain way indifferent to money, which makes the merchant into a real protagonist of the social game and a potential man of power. Cotrugli says that the real merchant must not do business with people who are not professionals of wealth, or give credit to those who are not accustomed to handling money:

Don't believe in lords, priests and friars, scholars, doctors, soldiers, who are not used to handling money and as a consequence paying other people, and by its nature money is indeed a tasty morsel; and as soon as he has it, the man who is not used to spending it feels such a sweetness in his soul that he cannot throw it away, and as a consequence he does not know how to pay for it. Merchants would also do something similar if they did not continuously give and receive money, and their giving gets converted into use because they weigh the giving and receiving without any passion.⁶²

Since they are not authentic professionals of money, all those who are not of the profession, religious men in the first place (elsewhere Raguseo also adds "ignorant people, widows, peasants, and men who are not used to the army of the market"), are not able to consider it an object of common use intended to be continuously used and spent. This makes them unreliable partners. A Franciscan could not have said this better. Obviously, in fact, the group pride that Cotrugli feels so strongly is part of the professional attitude that Franciscans in previous centuries had taught and suggested to merchants. On the other hand, in the mercantile emphasis of the pecuniary incompetence of friars, doctors, soldiers and rich men, the still perceivable, typically Franciscan insistence on the difference that exists and must exist between the different competencies useful to forming the society of believers rings out. It is not even necessary to say that, in the case of friars, Benedetto's economic disdain

⁶² Benedetto Cotrugli Raguseo, *Il libro dell'arte di mercatura* (1458), ed. U. Tucci (Venice: Arsenal, 1990), 155.

goes along perfectly with the strictness of a Franciscanism that had traditionally taught the use of money to lay people, although establishing, for itself, ways of using wealth that did not include taking money.

Even more technical mercantile writings, however, keep the trace of a discourse on the economy similar to that of Franciscans. This is true especially with respect to the diffusion of the idea that an orderly administration implies gains corresponding to a general usefulness, which is evident in the memoirs of merchants, and also in their commercial practices. This is also found in the books that many businessmen, generally Italian ones, compose between the 1300s and 1400s to teach the art of accounting and commerce to their descendents or those who wanted to enter the art of trade or credit. Among many possible examples, there is one offered by Saminiato de' Ricci, a Florentine merchant who composes his *Practice of Trading*⁶³ in Genoa around 1397. This book, like others of the same type, is a dense interweaving of numbers and names of places or goods. The basic message of his work is not only about the way of doing business, but mostly the place and the time. This way we come to know that during certain periods of the year sugar costs as much in Venice as in Florence, or that pepper, cinnamon, and incense have a set price in the market of Bruges, and that there is a particular exchange rate between florins and ducats. It is necessary also to learn the arithmetical rules of the abacus to do book-keeping. Besides that, Saminiato discusses the choices a merchant must make in order to earn and to be useful to his country. For example, he says that the letters of exchange used to submit a payment order from one branch to another of a commercial company should not be paid in places where there is a shortage of money, but only where there is plenty of it. Therefore, the virtual money going from one marketplace to another must choose as its destination those places where there is no crisis. In this way, payment in good currency will be able to take place without problems. As a consequence, the profit derived from the game of exchanges will be able to go into the merchant's funds and into those of the city to which he belongs. Saminiato's unbiased attention toward the

⁶³ *Il manuale di mercatura di Saminiato de' Ricci*, ed. A. Borlandi (Genoa: Di Stefano, 1963).

welfare of commercial markets reinforces the concrete and technical caution that the Franciscan school, from Olivi to Bernardino, advised to businessmen – insisting on the need not to waste money, not to unproductively immobilize it, but especially not to invest it in the uncertain business of credit. The risk of the waste of private, and at the same time public, wealth would have been the price paid for this inattention.

It is not only merchants, businessmen associated in companies and connected to one another by many interests, and bankers who are now able to express their own economic morals, to speak the language of a sociability in which morals and profit, private interests and collective utilities mingle. Intellectuals, too, (and not necessarily Franciscan ones), arrive at the Franciscan logic of solidarity built with the bricks of professional competence, of reciprocal political-religious trust, and of just individual profit when they deal with the economy and public welfare from the fifteenth to the sixteenth centuries. German or Spanish Dominican friars like Gabriel Biel or Domingo de Soto, professors in Heidelberg like Konrad Summenhart, Italian economists like the Florentine Bernardo Davanzati, and balanced humanists like Leon Battista Alberti,⁶⁴ exchange with one another, and not always consciously, some of the teachings that the Franciscan world, between the practice of poverty and the theory of wealth, had gradually disseminated.

In general, the fundamental principle supporting their representations of economic organization is organic, that of the ethical and political functionality of trade among full citizens. Also for them, the key to good sociability consists of the market composed of people of impeccable reputation and, as such, able to recognize each other.⁶⁵ To Summenhart and Biel, who repeatedly refer to Bernardino of Siena, usury appears as an economic evil that is substantially

⁶⁴ The works of De Roover are still important and informative: R. De Roover, *L'évolution de la lettre de change (XIVe-XVIIIe siècle)* (Paris: Colin, 1953); idem, *La pensée économique des Scolastiques* (Montréal-Paris: Institut d'études médiévales, 1971); idem, *Business, Banking and Economic Thought in Late Medieval and Early Modern Europe*, ed. J. Kirshner (Chicago-London: University of Chicago Press, 1974).

⁶⁵ Cf. for the modern age the formulation of S. Cerutti, "'Nature des choses' et 'qualité des personnes': Le Consulat de commerce de Turin au XVIIIe siècle," *Annales E.S.C.* 57 (2002): 1491-520.

opposed to commerce, credit and, in particular, to public credit. The main reason for opposing the sale of money not motivated by public uselessness now seems, as it already did in the Franciscan reflection, to be of an essentially political and psychological nature. Usury discourages citizens from devoting themselves to activities, arts, and professions that are useful to the state. It diminishes their professional commitment, because it proposes a deceitful possibility of making money bear fruit. Economists of the early modern age who follow the school of the Minor friars do not invoke some form of the sterility of money to deny the usurer's right to citizenship. By that time it is rather classical to affirm that money managed by those who belong to the civic community and promote public interest by doing business produces just profits. The unproductiveness of the coin seems to be typical of the economic activity of those who, outside of the civic body, use money like any other object and make it yield independently from productive strategies that the community, or better the market, set in place.

Therefore, the market is made of those who belong to it and, after all, as Leon Battista Alberti states several times in Florence in the 1400s, "fame" is beneficial both to private citizens and to the state even from an economic point of view. It is the renown of his family's commercial honesty, he says, that made it famous and esteemed all over Europe. It was this reputation that made the Alberti family "great well-known merchants." However, this good name, besides having created the family's wealth, contributed to economically strengthening the Albertis' country.

Our Albertis have always been very useful to our country. Of the thirty-two denarii which our country spent in those times, we find that more than one was added by our family.

The economic philosophy that based public happiness on integrity and on the wealth of single people had ancient origins, but Leon Battista could find it updated in at least two centuries of Franciscan reflection on the productivity of the relationship of charity and trust among friends, neighbors, and citizens of Christianity. "Never in our Alberti family was someone unfaithful in business."

This bond of affection keeps the city together, basing itself on the reciprocal credibility of believers, and makes private patrimonies into the origin of a public prosperity: "the wealth of private citizens which will provide for the needs of the country will be very useful." For Alberti, the first and most important result of this relationship of trust that connects citizens and binds them to public matters is the growth of the state's financial resources. Therefore, it will be "that very abundant revenue toward which its not-too-poor citizens will be very affectionate, and all of the rich will be very faithful and fair."⁶⁶

However, according to the Florentine merchant Alberti and the magister Summenhart in Heidelberg, a constant economic activism ("not too lazy for business")⁶⁷ must correspond to this necessary faith, an activism that is able to continuously circulate wealth inside the civic community. It is, thus, typical of this early modernity to see a systematic diffusion of discourses dear to the Franciscans on common happiness and efficiency deriving from the commercial enterprise of businessmen, but mostly from the ability to make wealth move and to assign, by negotiating, a fair value (that is, a market value) to things.

At this point the core of the Franciscan economic vision settles within the assertion, often repeated between the fifteenth and sixteenth centuries, of the usefulness and ethical nature of wealth in movement. Metaphors representing money and wealth as blood or the vital heat of the city run through the texts of politicians, educated men, and merchants. The circulation of wealth is declared as the basis for the political and moral validation of any kind of profit or patrimonial wealth. The Franciscan polemics against economic stagnation and unproductive hoarding becomes, more than a theory, a common way of thinking and talking about the health or illness of the social body that is the state. If the flow of wealth, like that of blood, slows down or stops, the consequence is deterioration and death. The continuous circulation of currency and goods, civic health/salvation, the common good, and economic morals

⁶⁶ Leon Battista Alberti, *I libri della famiglia*, ed. R. Romano and A. Tenenti (Turin: Einaudi, 1969), 172ff., cf. M.L. Pesante, "Il commercio nella repubblica," *Quaderni Storici* 35 (2000): 655-95.

⁶⁷ Alberti, *I libri della famiglia*, 174.

appear more and more as the interchangeable faces of a civilization in expansion. The enemy to beat, as a consequence, will be, in any case, everything that makes one fear what Summenhart calls the *extinctio amicitiae*, the disappearance of friendship among those who make up the market.⁶⁸ A similar disappearance of relationships based on trust, in fact, would coincide with the fatal arrest of the wealth in circulation, and it would inevitably lead to the extinction of market vitality.

Because all the logics of individual and collective profit return to good reputation and the advertising of a good reputation, the fluidity of exchanges needs, in order to be able to manifest itself, a proper ground that is made up of a society of people who are reciprocally obligated,⁶⁹ bonded by affection, friendships, interests, passions, beliefs, and languages. Who can be believed if not those people we know and recognize as honest, good, and faithful? Merchants, economists, and theologians repeat this in various registers. The truest, the fairest, the most ethical price, the first modern jurists confirm, is that estimated by the merchant with the best reputation in the city or by the businessmen the state recognizes as the most competent. The market, then, is rediscovered and validated on the basis of the classification of talents and professional abilities defined by those who control and judge the market. Reasoning about the economy then means analyzing professional ability, that is, the value of the work of those who are acknowledged to have the right to be part of the market. On the principle of the modern age in the Franciscan hypothesis, this criterion was meant to give the regulation of society and the economy to the individual awareness of the most reliable people in the community. This creates the basis for the control of the market and social relations by the person who, well-esteemed and acquainted with the functioning of exchanges, and

⁶⁸ K. Summenhart, *De contractibus licitis atque illicitis* (Venice: 1580), 219.

⁶⁹ Cf. D.V. Kent and F.W. Kent, *Neighbors and Neighborhood in Renaissance Florence: The District of the Red Lion in the Fifteenth Century*, Villa I Tatti Studies 6 (Locust Valley, NY: Augustin, 1982); C. Muldrew, "Interpreting the Market: The Ethics of Credit and Community Relations in Early Modern England," *Social History* 18 (1993): 163-83; idem, *The Economy of Obligation* (London: Houndmills, 1998); D. Zardin, "Solidarietà di vicini: La confraternità del Corpo di Cristo e le compagnie devote di S. Giorgio al Palazzo tra Cinque e Seicento," *Archivio Storico Lombardo* 118 (1992): 361-404.

in close relationships with people like himself, can produce, trade, and govern at the same time. The charitable institutions that made, or tried to make, the city and the state into a governable organism in the full sense of the term were a testing ground of the multiple managing abilities that mercantile groups came to assume.

The management of charity, and so the welfare to those among the poorest people who were seen as redeemable, providing dowries for young women with no support,⁷⁰ and the care of the sick⁷¹ were the visible and social forms of a piety that the Franciscan Order had always indicated as the very concreteness of charity, of social reciprocity. Beyond the more strictly bank structure of this civic solidarity, constituted by the *Monti*, the entire charitable organization along with the confraternal organization supported by mendicant friars had nevertheless assumed, in the Europe of the early modern age, the aspect of an imposing bureaucratic machine in a position to legalize the system of transactions present in cities and in states, defining their most specific economic and credit movements as being of public interest. The finances and accounting of charitable confraternities and of charitable institutions clearly show that some of the most typical moments of Franciscan economic reflection were now peacefully manifesting themselves in the concrete apparatus of everyday economic life.

After two centuries of Minorite elaboration, credit and what made it an economically productive strategy, interest, are now included among the possible and practicable managing logics for keeping the pious institutions of cities in good shape. It is not by chance or agreement that the wealth of confraternities or of charitable institutions⁷² is constituted, more and more between the

⁷⁰ J. Kirshner, *Pursuing Honor While Avoiding Sin: The Monte delle Doti of Florence* (Milan: Giuffrè, 1978); I. Chabot and M. Fornasari, *L'economia della carità: Le doti del Monte di Pietà di Bologna (secoli XVI-XX)* (Bologna: Il Mulino, 1997); M. Carboni, *Le doti della "povertà": Famiglia, risparmio, previdenza: il Monte del Matrimonio a Bologna (1583-1796)* (Bologna: Il Mulino, 1999).

⁷¹ Cf., besides the works cited in the notes above, *Confraternite, chiesa e società*, ed. L. Bertoldi Lenoci (Fasano: Schena, 1994).

⁷² Cf. J. Henderson, *Piety and Charity in Late Medieval Florence: Religious Confraternities from the Middle of the Thirteenth Century to the Late Fifteenth Century* (Oxford: Oxford University Press, 1983); Terpstra, *Lay Confraternities and Civic Religion*; M.T. Sneider, "Pane e proprietà: la politica economica di un ospedale bolognese nel Rinascimento," in *Povertà e innovazioni istituzionali*; the precise data on the

1400s and 1600s, inside and outside of Italy, by revenues deriving from state bonds or interest-bearing credits as well as by lands and houses. It is instead the political translation and the standardization of a process of economic-political transformation begun in the middle of the thirteenth century. It consisted of the emphasis on the ethical nature of the economic and credit activities of lay people produced by mendicant Orders, and especially by Franciscans, and the ecclesiastic approval of secular realities that were still ideologically analogous to religious realities (the Third Order of St. Francis, the first penitential confraternities, and civic associations with a background of charity and solidarity) involved in the economic field. Now, after the moral validation of public lending that occurred with the Franciscans' decisive contribution and after the widespread, underlying foundation of the *Monti di Pietà*, a capillary diffusion of initiatives that were halfway between private and public, meant to organize and manage assistance in economically productive terms, takes place all over Europe and in particular in Italy.⁷³ Therefore, what happens is that the recipients of assistance,⁷⁴ young women to give a dowry to, poor people to help, and ill people to look after, simultaneously, and without contradiction, become the occasion for the creation of economic, accounting, and

earnings of the Major Schools of Venice are proposed by J.E. Glixon, *Honoring God and the City: Music at the Venetian Confraternities, 1260-1280* (Oxford: Oxford University Press, 2003); cf. F. Ortalli, "Per salute delle anime e delli corpi": Scuole piccole a Venezia nel tardo Medioevo (Venice: Marsilio, 2002).

⁷³ *L'uso del denaro: Patrimoni e amministrazione nei luoghi pii e negli enti ecclesiastici in Italia (secoli XV-XVIII)*, ed. A. Pastore and M. Garbellotti (Bologna: Il Mulino, 2001).

⁷⁴ Cf. Albini, *Carità e governo delle povertà*; L. Ferrante, "Il sostegno alle giovani declassate: l'Opera Pia dei Poveri Vergognosi di Bologna e il Conservatorio di S. Marta," in *Povertà e innovazioni istituzionali*, 207-23; idem, *L'onore dei poveri vergognosi: Il caso di Bologna* (Bologna: currently at press); idem, "Carità e denaro a Bologna in Età Moderna," in *Politiche del credito: Investimento, consumo, solidarietà* (Asti: Centro Studi sui Lombardi e sul Credito nel Medioevo, currently at press); S. Cavallo, "Charity, Power, and Patronage in Eighteenth-Century Italian Hospitals: The Case of Turin," in *The Hospital in History*, ed. L. Granshaw and R. Porter (London: Routledge, 1989), 93-122; idem, "The Motivations of Benefactors: An Overview of Approaches to the Study of Charity," in *Medicine and Charity Before the Welfare State*, ed. J. Barr and C. Jones (London: Routledge, 1991), 46-62; idem, *Charity and Power in Early Modern Italy: Benefactors and Their Motives in Turin, 1541-1789*, (Cambridge: Cambridge University Press, 1995).

financial structures meaningful for the economy of the city or the state and for the economic morals produced inside civil society. Credit, commerce, and exchanges, along with those people who interpreted their political sense, i.e. merchants, became integral parts of a Christian reality that represents itself and believes itself able to produce a universal happiness on their way to an eternal salvation. In the moment when civic charity and assistance, or reciprocal love for fellow Christians, produce weighty institutional realities founded on specific economic transactions, profit and the circulation of wealth appear at last to be a path that can bring Heaven closer to the earth, by virtue of repeated daily behaviors that are in themselves seemingly far from any mysticism.

In this last phase of the history narrated here, which coincides with the age of the Reformation and Counter-Reformation (the Catholic Reformation) in the 1500s and 1600s, there is, if not an actual decrease in the Franciscan presence among economists and those suggesting or planning economic politics, at least a reduction in the importance of this presence. The very foundation of the rationale of profit that families, corporations, or commercial companies put into practice in cities day after day had been prepared by almost three centuries of reflection and preaching by the voluntary poor on the perfectly Christian nature of the transitory use of things. From one shore of the Mediterranean to the other, Franciscans had often written, preached, and talked about the closeness existing between this evangelical way of using the world and economic practices promoting rapid circulation by minimizing the self-centered, and consequently unproductive, appropriation of economic goods, but particularly of money.

However, now toward the end of the fifteenth century and later with the sixteenth-century modernity of nations in a phase of territorial expansion, commercial war, and religious conflict, an extraordinary change in economic languages comes about. Franciscans talk a lot less explicitly about the economy, but the daily economic discourses become, according to the Franciscan style, the principal way of defining the civic identity of Christians. Whether people theorize from academic chairs, admonish in confessionals, legislate, or chat, the often implicit use of economic concepts drawn up by the Franciscan world to establish forms of social correctness is more

and more common. Those who want to talk about economics from now on will not be able to deny notions that have become as common as that of the productivity of circulating money in favor of the Christian community, of the economic-political protagonism of businessmen, of trading ethics, and of the affectivity underlying the apparently frozen universe of transactions. In particular, the belief that it is critical to have a bond of reciprocity or solidarity among those who are its active protagonists and guarantors in order to strengthen the market, increase individual and collective profits, and consolidate citizens' trust in the social organization, will last a long time.

In Wittenberg, Luther will burn the juridical *Summa* of the Franciscan Angelo of Chivasso because he saw it as the most perverse fruit of the economic and ethical casuistry of Roman Catholicism. But Angelo's *Summa* will continue to circulate all over Europe and to be reprinted until the 1700s, since it was used in varied environments and independently from explicitly confessional choices.⁷⁵ The treatise on contracts by Bernardino of Siena, in Latin or in Italian translation, even though it completely belonged to the medieval civilization of the Scholastics, will be doggedly reprinted until the eve of the French Revolution to find its place in the libraries of jurists, businessmen, monks, and governors.⁷⁶ The manual of accounting technique and financial mathematics written by another Franciscan, Luca Pacioli, will also become, long after its publication date in 1494, an essential reference for accountants, businessmen, and bankers.⁷⁷ Yet they are the most evident and easiest signals of a spread that transcends the level of doctrinal or specialized divulgation. The system of definitions of economic ethics and of the legitimacy of Christian wealth that medieval Franciscans had produced,

⁷⁵ M. Turrini, *La coscienza e le leggi: morale e diritto nei testi per la confessione della prima età moderna* (Bologna: Il Mulino, 1991).

⁷⁶ Istruzioni di S. Bernardino da Siena dell'Ordine dei Minori intorno al traffico e all'usura [...] illustrate per comodo ed utile de' negozianti (Venice: 1774).

⁷⁷ Cf. *Accounting History from the Renaissance to the Present: A Remembrance of Luca Pacioli*, ed. T.A. Lee, A. Bishop, and R.H. Parker (New York: Garland, 1996); A.W. Crosby, *The Measure of Reality: Quantification and Western Society* (Cambridge: Cambridge University Press, 1997); G. Ceccarelli, "Risky Business, Theological and Canonical Thought on Insurance from the Thirteenth to the Seventeenth Centuries," *Journal of Medieval and Early Modern Studies* 31/3 (2001).

in the modern age, settled into the current language of economic choice, becoming, rather than a collection of rules, a vocabulary to use in order to simply talk about economics and trade, nevertheless staying within the sociability of Christians.

All of this had been possible not because Franciscans had discovered, before the real economists, laws as immutable as the constellations of the zodiac that would govern the economy of mortals.⁷⁸ Rather it was the historical phenomenon constituted by the Franciscan Order, starting from the enigma of a poverty which was a very difficult model of Christian perfection to realize in concretely economic and legal terms, had been able to catalyze and rationalize the tensions of a world in transformation. By performing a close analysis of the dynamics of enrichment, the Franciscan intellectual community had progressively identified, in the market's impossibility of defining an exact equivalence between money and the value of things and in the resulting social anxiety, the moment of contact, of dialogue, of continuity between the religious and secular world. Poverty and wealth could appear contiguous and complementary in building the common good, if they gave substance to the choice of acting, every day, in sight of a definition of common welfare. They appeared to Franciscans, who this way refocused on a long tradition of western Christian economic analysis, both as situations and behaviors able to quantify the relationship between private happiness and general prosperity. Therefore, it was a method that, while it facilitated lay political powers' assumption of control over the economy as a form of public morals, made detailed evaluation and negotiation the foundation of social and religious relationships. The state could then naturally become the institutional environment where the relationship between private and public was regulated – "the guarantor of the contract."⁷⁹

In this perspective, the ethical-economic positions of John Calvin appear to be deep-rooted in much older ground than that estab-

⁷⁸ Cf. O. Bazzichi, *Alle origini del capitalismo. Medioevo e scienza economica* (Turin: Effatà, 2003).

⁷⁹ P. Prodi, *Una storia della giustizia: Dal pluralismo dei fori al moderno dualismo fra giustizia e diritto* (Bologna: Il Mulino, 2000), 176.

lished by the Reformation.⁸⁰ It seems right to think that the political choices, or those related to politics, evident in the separation of the reformed world from the Catholic one have not entailed a different vision of the relationship between the economy and morals, or between individual wealth and social prosperity. The economic modernization of Europe (whether Catholic or Protestant) from this point of view seems instead to absorb what the previous Christian, canonist and Scholastic tradition had gradually elaborated in order to found on earth and in everyday social behaviors a celestial profit – that is, a very high ideal of itself and of its own community. In this process, which is also a dynamics of the transmission and adaptation of medieval ethical-economic discourses to the political modernity of nations, Franciscans and their school of thought play a decisive role. Nevertheless, it is evident in the pages of this book that there is a difference between the Franciscan intuition/definition of a market in which the circulation of goods and money creates the continuous redistribution of wealth and the economic politics that Franciscans supported to realize such a project. In fact, while in that definition and in its thirteenth-century partial realizations the market – also as a rational category – made economic organization the basis of a complete sociability able to summarize in itself every created individuality, without remainders or exclusions, making it a civic component with a potentially unlimited value, the outcome of the diffusion and punctually political realization of this formulation between the 1400s and 1500s, and even later, was different. The languages of profit and the market that theoretical and practical Franciscans delivered to modernity, and the very notion of affective reciprocity they deeply contained, would (if, in fact, they would agree to recognize in the dialectics of marketing and the variabil-

⁸⁰ Here are only a few titles from the almost limitless bibliography on Max Weber and the Protestant economic ethic: A. Biéler, *La pensée économique et sociale de Calvin* (Geneva: Georg, 1956); G. Poggi, *Calvinism and the Capitalist Spirit: Max Weber's Protestant Ethic* (London: Macmillan, 1983); W. Schluchter, *Religion und Lebensführung: Studien zu Max Webers Religions- und Herrschaftssoziologie* (Frankfurt: M. Suhrkamp, 1988); *Weber's Protestant Ethic: Origins, Evidence, Contexts*, ed. H. Lehmann and G. Roth (Cambridge: Cambridge University Press, 1995); *The Protestant Ethic Debate: Max Weber's Replies to His Critics, 1907-1910*, ed. D.J. Chalcraft and A. Harrington (Liverpool: Liverpool University Press, 2001).

ity of price, that is value, the core of sociability and civilization,⁸¹ and so, an economic ethics) at the same time determine faster and faster in modern Europe a multiplication of people excluded from the bright world of public happiness. The wicked, the uncivilized, the poor, infidels, and the disenfranchised would silently, threateningly surround and besiege the city more and more, that radiant city of well-esteemed people, believers, the saved, and the real and potentially rich.

It is in this contradiction that we continue to live, and it is this conflict that torments the dream of today's citizens of the land of plenty.

⁸¹ L. Bruni and S. Zamagni, *Economia civile. Efficienza, equità, felicità pubblica* (Bologna: Il Mulino, 2004).

INDEX OF NAMES

A

- Adam Marsh, 73, 75, 86
 Adam of Oxford 73
 Aimone, P.V. 26n.23
 Alan of Lille (Alanus Antissiodorensis) 77n.46
 Albert Magnus 139
 Alberti, Leon Battista 187, 188, 188n.66, 188n.67
 Albini, G. 130n.40, 154n.7, 191n.74
 Alexander III (Rolando Bandinelli) 17, 18, 41, 62
 Alexander Ariosti 172
 Alexander Lombardo (Alexander of Alexandria) 115, 122, 124,
 126-27, 139, 140-41, 147-48
 Alexander of Hales 75, 81, 85
 Ambrose of Milan 20
 Angelo of Chivasso 171, 193
 Anselm, bishop of Lucca 29, 30, 30n.29
 Anthony of Padua 75, 75n.42
 Arendt, H. 181
 Aristotle 139
 Armstrong, L. 138n.54, 141n.62
 Artifoni, E. 78n.49
 Astesano of Asti 90n.69, 111n.10, 126, 140-41, 171n.38
 Augustine 14, 22, 42, 42n.44, 45
 Aurell, J. 141n.61

B

- Baird, Joseph L. 74n.41
 Balbi, G. Petti 134n.46
 Barnes, A.E. 182n.57
 Barone, G. 124n.29
 Barr, J. 191n.74
 Bartoli, M. 109n.6

- Bartoli Langelì, A. 60n.8
 Bazzichi, O. 194n.78
 Benvenuti Papi, A. 183n.59
 Berman, H.J. 50n.52
 Bernardine of Feltre 167, 168
 Bernardino of Siena 155, 157-58, 158n.17, 159-60, 160 nn.18-19-20, 161-62, 164n.26, 165-68, 170, 172, 172n.40, 174n.44, 186, 193, 193n.76
 Bernard, bishop of Parma 30
 Bernard d'Angers, 16, 16n.9, 17
 Bernard of Clairvaux 12, 12n.3, 19, 19n.11, 21, 27, 27n.25, 36, 36n.35, 46, 47n.47, 48, 48n.49, 77, 79
 Bernard of the Ubaldi 29, 30
 Bertoldi Lenoci, L. 190n.71
 Bérubé, C. 92n.74
 Bettoni, E. 92n.74
 Biel, Gabriel 186
 Biéler, A. 195n.80
 Bishop, A. 193n.77
 Black, C.F. 182n.57
 Blum, Owen J. 45n.45
 Blumenkranz, B. 93n.78
 Boesch Gajano, S. 199n, 201n
 Bonagratia of Bergamo 109, 109n.8
 Bonaventure of Bagnoregio 78, 78n.50, 83-84, 84n.55, 84n.57, 85, 85n.58, 86
 Bonfil, R. 152n.3
 Boniface of Querfurt 34
 Bordone, R. 165n.27
 Borlandi, A. 185n.63
 Bornstein, D.E. 182n.57
 Boulding, Maria 43n.44
 Bourdieu, P. 61n.9
 Boureau, A. 84n.57
 Brett, Annabel S. 89n.68
 Brittain Bouchard, C. 419n.10
 Bruni, L. 196n.81
 Burr, D. 92n.75, 96n.88, 102n.94, 108n.4, 110n.8

C

- Caby, C. 29n.27
 Cacciotti, A. 61n.10
 Calabi, D. 152n.4
 Caligaris, G. 179n.52
 Callixtus II (Guido dei conti di Borgogna) 54
 Calvin, John (Jean Cauvin) 195
 Cammarosano, P. 50n.51
 Campanini, A. 52n.58, 161n.22
 Cancian, P. 50n.53
 Canetti, L. 51n.54
 Cannarozzi, C. 160n.20
 Cantarella, G. 19n.10
 Cappabianca, L. De Angelis 165n.28
 Capitani, O. 111n.11, 200n
 Caprettini, G. 63n.18
 Carboni, M. 190n.70
 Cavallo, S. 192n.74
 Ceccarelli, G. vi, 78n.48, 96n.87, 127n.36, 131n.41, 141n.62,
 158n.17, 176n.47, 194n.77
 Celestine III (Giacinto di Bobone) 41
 Cernic, P. 33n.33, 48n.47
 Cerutti, S. 187n.65
 Chabot, I. 190n.70
 Chalcraft, D.J. 195n.80
 Charlemagne, Holy Roman Emperor 34, 44
 Charles V of Valois, king of France 128
 Chazan, R. 132n.43
 Cherubini, G. 136n.51
 Cherubino of Spoleto 170, 173, 174, 174n.42
 Chiappa Mauri, L. 165n.28
 Ciappelli, G. 137n.54
 Clement III (Wibert), antipope 30
 Clovis, king of the Franks 23
 Constable, G. 22n.15
 Contardo, Inghetto 132n.43
 Copet-Rougier, E. 165n.28
 Corti, G. 183n.61

- Costa, P. 51n.54, 152n.5
 Cotrugli, Benedetto, also known as Raguseo 184, 184n.62,
 175
 Coulon, D. 141n.61
 Crescenzo Grizi of Jesi 75
 Crosby, A.W. 194n.77
 Cutler, A.H. 132n.42
 Cutler, H.E. 132n.42

D

- D'Acunto, N. 32n.32
 Dahan, G. 94n.82, 132n.43
 Dalarun, J. 61n.10, 63n.16, 78n.50
 Datini, Francesco di Marco 170
 Davanzati, Bernardo 186
 Day, J. 136n.51
 Dekkers, R. 42n.44n
 DelCorno, C. 160n.20
 Delorme, F.M. 84n.53, 109n.8, 111n.11
 Del Treppo, M. 171n.37
 De Matteis, M.C. 157n.12, 167n.30
 De Roover, R. 160n.18, 165n.27, 186n.64
 Desbonnets, Th. 73n.37, 91n.70
 de Molins de Rei, D. 129n.38, 157n.11
 de Soto, Domingo 186
 Dini, B. 105n.1
 Diocletian (Gaius Aurelius Valerius Diocletianus), Roman emperor 16
 Dolso, M.T. 124n.29
 Dondarini, R. 49n.50
 Duby, G. 13n.5

E

- Egidio of Lessines 92, 139, 139n.56
 Eichhorn, G. 26n.23
 Eligius 170
 Esser, K. 64n.19
 Eude Rigaud 75, 82

Eugene III (Bernardo Paganelli) 12, 49n.49
 Evangelisti, P. 91n.70, 133n.44, 141n.61, 157n.12, 171n.36

F

Fenster, T. 163n.25
 Ferrante, L. 192n.74
 Ferrer, M.T. 141n.61
 Fidenzio of Padua 133, 133n.44
 Fieschi, Sinibaldo *see Innocent IV*
 Fissore, G.G. 50n.53
 Flood, D. 102n.94
 Flynn, M. 183n.57
 Fornasari, M. 174n.43, 190n.70
 Forte, F. 91n.71
 Fortis, U. 156n.9
 Fraipont, J. 42n.44
 Francis of Assisi 24, 40, 55-70, 95, 102, 109, 170n.34
 Francis of Empoli 140-145, 147, 147n.68
 Francis of Meyronnes 126, 126n.33
 Francis Eiximenis, 115, 128-29, 129n.38, 141, 141n.61, 148, 155, 157, 157n.11, 158, 158n.15
 Frederick I Hohenstaufen (also known as Barbarossa), Holy Roman Emperor 55
 Frederick II Hohenstaufen, Holy Roman Emperor 77
 Frugoni, C. 62n.11n
 Furió, A. 137n.54

G

Gandino, G. 51n.55
 Garbellotti, M. 192n.73
 Gasparri, F. 12n.2
 Gastaldelli, F. 12n.3
 Gauvard, C. 163n.25, 183n.60
 Gazzini, M. 134n.46, 165n.28
 Gerard of Modena 78
 Geremek, B. 154n.8
 Gerhoh of Reichersberg 37, 37n.37
 Geuna, M. 143n.65

- Giansante, M. 50n.52, 134n.45
 Ginatempo, M., 53n.59, 136n.50
 Glixon, J.E. 191n.72
 Goldwaithe, R.A. 154n.7
 Gonzaga, Francis 175
 Granshaw, L. 192n.74
 Gratian 19-22, 51, 54, 88
 Gregory VII (Ildebrando degli Aldobrandeschi) 17, 30, 31
 Gregory IX (Ugo dei conti di Segni of Ostia) 63, 71, 72, 77, 82
 Gregory, T. 60n.6
 Grossi, P. 52n.56, 95n.86, 111n.11, 114n.14
 Gubiun, Sir Richard 74
 Gueric of Igny 85
 Guibert of Tournai 75
 Guiral Ot (Gerard of Odone) 115, 124, 126-27, 127n.36, 140

H

- Haas, L. 183n.58
 Hamelin, A.M. 127n.34, 139n.58
 Hankins, J. 182n.55
 Harrington, A. 195n.80
 Haymo of Faversham 75
 Hellmann, J.A. Wayne 57n.1
 Hénaff, M. 70n.33
 Henderson, J. 191n.72
 Henry IV of Franconia, Holy Roman Emperor 29
 Henry V of Franconia, Holy Roman Emperor 29
 Henry VI Hohenstaufen, Holy Roman Emperor 55
 Henry of Coventry 74
 Henry of Ghent 112, 118, 119
 Henry of Merk 72
 Henry of Sandwich 72
 Henry of Susa 92
 Henry of Walpole 74
 Héritier-Augé, F. 165n.28
 Hernando, J. 112n.13, 141n.62, 158n.14
 Homobonus of Cremona 23, 28, 30, 63

Honorius III (Cencio Savelli) 105
 Honorius of Autun 14, 14n.7
 Hugo of Digne 83-84, 86-87

I

Idel, M. 94n.79
 Innocent III (Giovanni Lotario dei conti Segni) 24, 24nn.19-20,
 41, 55, 62, 63
 Innocent IV (Sinibaldo Fieschi) 72, 92, 105, 112, 138
 Iwyn, John 72

J

Jacob, Margaret C. 184n.61
 James of the Marches 167, 170
 John of Capistrano 162, 167, 167n.30,
 John of la Rochelle 75, 82
 John of Parma 74-75
 John of Reading 74
 John of Vicenza 78
 John Parenti 73, 74
 Johnson, C. 128n.37
 Jones, C. 192n.74
 Jordan of Giano 72, 73n.38, 74

K

Kaye, J. 119n.22, 139n.60
 Kent, D.V. 189n.69
 Kent, F.W. 189n.69
 Kirshner, J. 137n.59, 186n.64

L

Lambertini, R. 62n.12, 83n.52, 84n.57, 125n.30, 139n.59
 Lambert of Hersfeld 48, 48n.48
 Lanaro, P. 152n.4
 Langholm, O. 88n.65, 89n.66, 92n.72, 153n, 95n.84, 112n.13,
 118n.19, 119n.21, 127n.34, 139n.60, 182n.56
 Larguier, G. 101n.93, 135n.49
 Lee, T.A. 194n.77

- Le Goff, J. 19n.12, 28n.26, 57n.2, 62n.14, 66n.21
 Lehmann, H. 195n.80
 Leone of Perego 78
 Limor, O. 132n.43
 Lio, E. 85n.58
 Liutprando of Cremona 52
 Llull, Raymond (Ramón Llull) 132, 132n.43
 Lothair III of Supplinburg, Holy Roman Emperor 35
 Louis IX Capet, king of France 86
 Luke of Bitonto 75
 Luther, Martin 193
 Luzzati, M. 168n.31

M

- Maccarrone, M. 62n.13
 Magnoli, G.B. 168n.31
 Mainoni, P. 53n.59, 134n.46, 165n.28
 Mallol, I. 141n.61
 Manca, C. 135n.47
 Martin of Tours 23, 23n.17
 Matilda of Canossa 30
 Matthew of Acquasparta 112
 Matthew of Agrigento 171
 McLaughlin, T.P. 22n.16, 26n.24
 McMichael, S.J. 94n.82
 Melis, F. 87n.63
 Melville, G. 59n.5
 Menestò, E. 57n.1
 Merlo, G.G. 29n.27, 60n.8, 93n.77
 Miccoli, G. 61n.10, 63n.16, 64n.19, 73n.37, 76n.44
 Michaud-Quantin, P. 52n.58
 Migliorino, F. 163n.25, 183n.60
 Molho, A. 137n.54
 Mollat, M. 153n.6
 Monaldo of Capodistria 88, 89, 89n.66
 Montanari, D. 174n.43
 Mormando, F. 158n.17
 Mueller, R.C. 20n.13, 87n.64, 137n.54

Muldrew, C. 189n.69
 Muzzarelli, M.G. 52n.58, 85n.59, 151n.1, 161n.22, 162n.24,
 167n.30, 174n.43, 175n.46, 178n.49, 178n.50
 Myers, S.E. 94n.82

N

Najemy, J. 182n.55
 Nicholas III (Giovanni Gaetano Orsini) 105
 Nimmo, D. 158n.17
 Norbert of Xanten 35, 45, 46

O

Oberste, J. 59n.5
 Oliger, L. 109n.8
 Olivi, Peter John v, 84n.57, 90n.69, 92, 92nn.74-75, 93-96,
 99-101, 101n.94, 103, 103n.95, 105-11, 113-14,
 115n.16, 116-20, 122-26, 128-29, 131n.41, 135n.49,
 139, 139n.58, 140, 145, 157, 158, 164n.26, 186
 Oresme, Nicole 128n.37
 Ortalli, F. 191n.72

P

Pacioli, Luca 194, 194n.77
 Palermo, L. 11n.1, 136n.52
 Paolini, L. 106n.3
 Papini, C. 93n.77
 Paravicini Bagliani, A. 60n.6, 106n.2
 Parisoli, L. 90n.69
 Parker, R.H. 194n.77
 Pasero, N. 67n.26
 Pastore, A. 192n.73
 Paulitti, S. 19n.11, 33n.33, 47n.47
 Peckham, John 83, 84n.53, 85, 109, 109n.8
 Pellegrini, L. 74n.40
 Pesante, M.L. 143n.65, 188n.66
 Peter Cantore 43
 Peter Cattani 75, 78

- Peter Damian 13, 32, 32n.33, 45, 45n.45, 48, 48n.48, 62, 62n.15
 Peter the Hermit 35
 Peter Lombardo 42, 42n.43, 43
 Peter of Bernardone 55
 Peter of Blois 39, 39n.39
 Peter the Venerable 22, 22n.15, 41
 Petit, C. 87n.64
 Philip II Augustus Capet, king of France 41
 Piergiovanni, V. 137n.54
 Pini, A.I. 50n.51, 134n.46, 136n.52
 Pinto, G. 136n.51
 Piron, S. 85n.57, 90n.69, 92n.74, 96n.85, 104n.96, 108n.5, 109n.6, 111n.10, 112n.12, 115n.16, 120n.23, 121n.24, 123n.28, 127n.35, 131n.41
 Poggi, G. 195n.80
 Porter, R. 192n.74
 Prodi, P. 52n.58, 177n.48, 194n.79
 Provero, L. 50n.51
 Pseudo Bernard of Clairvaux 13n.4, 25n.21
 Puigarnau, A. 141n.61

R

- Racine, P. 136n.50
 Raymond of Peñafort 53, 88, 92
 Reboiras, F. Domínguez 132n.43
 Reindel, K. 45n.45
 Reyerson, K. 93n.76
 Richard of Menneville (Richard of Middleton) 112, 112n.12, 138, 139, 139n.58, 140
 Ricci, Saminiato de' 185, 185n.63
 Rigaud, Eude 75
 Rigon, A. 75n.42
 Rizzerio of Muccia 75
 Robert of Arbrissel 35
 Robert of la Bassée 82
 Robert of Pontigny 39, 39n.40
 Robertini, L. 16n.9

Roest, B. 75n.43
 Romagnoli, D. 60n.6
 Romano, R. 188n.66
 Romuald of Ravenna 32-33, 35
 Rosser, G. 183n.57
 Rossetti, G. 168n.31
 Roth, G. 195n.80
 Rufus, Richard 72
 Ruiz, D. 86n.60
 Rusconi, R. 62n.14

S

Salimbene of Parma 74, 75n.41, 84, 84n.56, 85
 Salviano of Marseilles 46
 Sanchez, M. 137n.54
 Santarelli, U. 87n.64
 Santi, F. 57n.1
 Schlageter, J. 102n.94
 Schluchter, W. 195n.80
 Schmidt, G. 26n.23
 Schmitt, J.-C. 60n.6
 Scholem, G. 94n.79
 Schramm, P.E. 29n.28
 Schwenger, D. 26n.23
 Scotus, John Duns 107, 115, 122, 124-26, 128, 140, 145-46
 Senellart, M. 132n.43
 Sicardo of Cremona 23, 23n.17
 Siems, H. 19n.12
 Simon of Bisignano 26, 26n.23
 Simon of Langton 72
 Sinisi, A. 179n.54
 Sixtus IV (Francesco della Rovere) 175
 Smail, D. Lord 163n.25
 Smith, Adam v
 Sneider, M.T. 191n.72
 Soria Flores, A. 132n.43
 Spallanzani, M. 87n.63
 Spicciani, A. 104n.96

Spufford, P. 13n.6, 86n.62, 171n.35
 Stabile, G. 60n.6
 Stephen Muret 35, 45
 Stephen of Tournai 39, 39n.40
 Stein, S. 94n.80
 Stouff, L. 134n.46
 Stussi, A. 87n.64
 Suger of Saint Denis 12, 12n.2
 Summenhart, Konrad 186-88, 189n.68

T

Tabacco, G. 32n.32
 Tabarroni, A. 109n.8
 Tenenti, A. 188n.66
 Terpstra, N. 154n.7, 183n.59, 191n.72
 Thomas Aquinas 89, 92, 139, 139n.56
 Thomas of Celano 57, 57n.1, 58n.3, 59, 60n.6, 62n.11, 63,
 65n.20, 67n.25, 68n.27, 69n.30, 77n.47, 78, 78n.50
 Thomas of Chobham 52, 92
 Thomas of Eccleston 72, 72n.36, 74
 Thomas of Spalato 77, 77n.47
 Thomas of York 83
 Thomas, Spanish nobleman 74
 Tierney, B. 90n.68
 Toaff, A. 152n.4
 Todeschini, G. 14n.8, 19n.11, 20n.13, 31n.31, 33n.33, 41n.42,
 52n.56, 70n.33, 88n.65, 89n.67, 92n.74, 94n.83,
 108n.5, 110n.9, 117n.18, 118nn.19-20, 123n.27,
 124n.29, 125n.31, 139n.58, 139n.60, 143n.63, 151n.1,
 152n.2, 160n.18, 161n.23, 166n.29, 167n.30, 168n.32,
 169n.33, 171n.36, 174n.44, 182n.56, 183n.61
 Toneatto, V. 19n.11, 33n.33, 47n.47
 Tucci, U. 87n.64, 184n.62
 Turrini, M. 193n.75

U

Urban II (Ottone Eudes) 30

V

- Van der Heijden, M. 75n.43
 Varanini, G.M. 20n.13, 134n.46
 Vauchez, A. 23n.18, 51n.54, 78n.49
 Vera, L. Cervera 200n
 Veraja, F. 112n.13, 139n.58
 Vicaire, M.H. 93n.78
 Vigueur, J.-C. Maire 50n.51
 Vincent of Coventry 73
 Violante, C. 23n.18
 Vitolo, G. 168n.31
 Vivanti, C. 151n.1

W

- Waldo, Peter 24, 28
 Weber, Max v, 195n.80
 Weissman, R. 165n.28, 183n.58
 Wibert *see* *Clement III*
 William of Auxerre 92
 William of San Teodorico 36n.36
 William of Vercelli 36
 William of York 74
 Wilmans, R. 29n.28
 Winroth, A. 54n.60
 Wolfe, K.B. 170n.34
 Wolter, A. 125n.30

Z

- Zachary of Besançon 21, 21n.14
 Zamagni, S. 196n.81
 Zamagni, V. 130n.40, 154n.7, 202n, 165n.28
 Zardin, D. 189n.69

In *Franciscan Wealth*, Giacomo Todeschini provides a critical and objective study of Franciscan economic theory. As promoters of a rigorous and evangelical poverty, the Franciscans were paradoxically led to investigate all forms of the economic life between that of extreme poverty and that of excessive wealth, distinguishing carefully between property and temporary possession and the use of economic goods. How are Christians to make an appropriate use of the goods of the earth? To respond to such a question Franciscans reflected on and wrote about the circulation of money, on the just establishment of prices, and on contracts and the regulation of the market, arguing for the importance of socially productive investment against the unproductive amassing of wealth in terms of property. In this context the figure of the working merchant who contributes to the well-being of citizens is viewed positively, while that of the property owner, or of the lord of the manor, or of the aristocracy that preserves and multiplies wealth for itself, appeared to be sterile and negative. Franciscan reflection appears at the origin of much of European economic theory, emerging even earlier than the Protestant ethic studied by Max Weber.

GIACOMO TODESCHINI teaches Medieval History at the University of Trieste in Italy.

*Franciscan Wealth: From Voluntary Poverty
to Market Society*

ISBN 10: 1-57659-153-0

ISBN 13: 978-157659-153-6



The Franciscan Institute
St. Bonaventure University
St. Bonaventure, NY 14778
franciscanpublications.sbu.edu