

The Location of the Banking System: Venice between the XVI and the XVII centuries

There is documentary evidence of the existence of banks in Venice – referred to as ‘*tabulae cambii*’ or ‘*banchi de scripta*’ – from the first half of the XIIIth century; they were located under the porticoes of the Square of San Giacomo di Rialto (‘*sub porticu cambii*’); there were others, though fewer, at the foot of the Campanile in St. Mark’s Square.¹

We know that as early as the XIIIth century, the great Venetian and foreign merchants kept an account at one of these ‘*banchi di scripta*’ operating in the city. It was enough for a verbal order to be given to the scribe at the counter, or ‘*banco*’, and for the other party to the transaction to agree (the other party also had to be an account-holder at the same bank), and the sum in question would be transferred from one account to the other. It was a simple and quick way of making payments and lent a certain stability to money circulation and since it was closely connected with commercial activities and implied personal control and access to information, the system was operated in the market places themselves, that is in the two squares on either side of the Grand Canal. In both places, the patterns of open spaces, of thoroughfares and areas where business could be done seem to have played an important role. What seems to have been crucial in both cases was the importance of the site in terms of intersections and urban relations, rather than the designation of a suitable office in a representative building.

When the nobleman Giovanni Dolfin made a first attempt to create a public bank in 1356, a difficult time for the private banks, he proposed that officials in the new bank should no longer hold money and deposit ‘*super dicto banco*’, but rather they should ‘*facere scribi*’ and operate through written orders and contracts. But his proposal was not taken up and the old practice of showing ‘proof’ of financial resources, which was one of the key reasons for the physical concentration of banks in the market places, continued. Thus for almost two centuries the banking system remained in the hands of just a few aristocratic Venetian families and was operated from what amounted to stalls, or on a few tables set up one beside the other in the very heart of the two trading centres.

The fundamental importance of a physical place, in which merchants could see

¹ G. Luzzatto, *Storia economica di Venezia dall’XI al XVI secolo*, Venice 1961.



Fig. 1. Vettore Carpaccio, *Vocation of Saint Mathew*, 1500 ca.: on the left a small bank for currency exchange. (Venice, School of San Giorgio degli Schiavoni).

exactly what was being done (if not actually the money changing hands), where they could hear people's comments and reactions, was confirmed at the moments of crisis or danger for one or another of the various private banks: creditors would hasten to the Rialto for information, or to ask for reassurance or, *in extremis*, to withdraw their deposits before closing time; however, the immediate repercussions of a bankruptcy affected not only private fortunes, but also, and much more seriously, the fortunes of the community in general, from the fontego to the price of bread.²

Even the aspect of banking historically assigned to the Askenazy Jews – pawn

² M. Brunetti, *Banche e banchieri veneziani nei 'Diarii' di Marino Sanudo*, in: *Studi in onore di Gino Luzzatto*, Milan 1950, II, pp. 26 – 47.

broking – may have been strictly controlled in space and time and for centuries allowed only on the mainland and therefore well away from the island of Venice, but the last phase too was finally permitted in the same place as other banking activities, and under the same eyes. Indeed, one of the archway premises at the Rialto was specifically designated for the sale of auction of items which had been pawned and never redeemed.

It was during the xvii century, in a period when the urban geography of the city was being redesigned in the light of the new siting strategies and changed priorities, that the banking system in Venice underwent significant reorganization.

The island of Rialto established itself as not only a food market, but also as a centre of international trade.³ For centuries, first the currency exchangers and later the private banks had identified the Rialto as the principal site for financial transactions;⁴ in their physical precariousness, a not inapposite reflection of their financial instability, they continued to operate from modest wooden tables of the kind depicted by Carpaccio,⁵ on which it was important to display the ‘proof’ of a not always secure creditworthiness, *id est ready money*.

Constituting, as they did, the reasons for the health or decline of several great families, whose available wealth was able (or not) to quieten the rumours and calm the crowds, but also constituting one of the reasons for Venice’s enormous international prestige, the banks were seen as evidence at the Rialto of the economic well-being or difficulties of the State or of private individuals:⁶ for Venetians the news of a bankruptcy was ‘peggiore nuova’ than the loss of Brescia.⁷ Often lasting only a short time, or suddenly being reactivated, it was the fragile impermanence of the private banks and the problem of mediation they created between State and citizen that eventually, over two hundred years after the original proposals, the public Banco Giro was founded.⁸ Campo San Giacomo, around which, ‘for the

³ D. Calabi e P. Morachiello, *Rialto: le fabbriche e il ponte*, Turin 1987, pp. 63–65.

⁴ E. Lattes, *Libert. delle banche in Venezia dal secolo XIII al secolo XVII secondo i documenti inediti del R. Archivio de’ Frari*, Milan 1869; F. Ferrara, *Documenti per servire alla storia dei banchi veneziani*, in ‘Archivio Veneto’, I (1871), pp. 107–155, 332–363; R. Cessi, *Il problema bancario a Venezia nel secolo XIV*, in ‘Atti della Regia Accademia di Torino’, vol. 52, p. 786; F.C. Lane, *Venetian Bankers, 1496–1533: a study in the early Ages of deposit Banking*, in ‘Journal of Political Economy’, xiv, 2 (1937); F. Gilbert, *The pope, his banker and Venice*, Cambridge (Mass), 1980.

⁵ V. Carpaccio, *La bottega del cambia-valute*, detail of the: *Vocazione di San Matteo*, 1501, Scuola di San Giorgio degli Schiavoni, Venice.

⁶ D. Malipiero, *Annali Veneti dall’anno 1457 al 1500*, edited by T. Graz e A. Sagredo, in ‘Archivio storico italiano’, Florence 1843–44, vol. VII, p. 683; M. Sanudo, *I Diarii*, Venice 1879–1903, xvii, 468; G. Priuli, *Diarii*, edited by: A. Segre, in: *Rerum Italicarum Scriptores*, edited by: L.A. Muratori, Citt. di Castello 1912, vol. xxiv, pp. 122–125, 283, 286–287.

⁷ M. Sanudo, *I Diarii*, quoted., xviii, pp. 187 and followings; D. Malipiero, *Annali Veneti*, quoted, p. 683.

⁸ In 1587, on the demand of the merchants, the Senate repeats ‘the ruin overhanging the Rialto square deprives it of the old habit of trading through the ‘banchi di scritta’, which operate for the benefit of the same merchants as well as of the public service’, *ASV, Senato terra*, 5 march 1587, R. 57, c. 107 r.; *Savi alla mercanzia*, 11 July 1595, R. 137, c. 148 r.; 24 January 1597 (m. v. 1596), R. 139, cc. 130–132 r. e v.; 20 November 1625, R. 146, cc. 209–210 r. e v. For the birth of the Banco Giro, see also *BNMV, Commercio Veneziano* (Erario pubblico, Banco Giro, Commercio), ms. It. VII, 2215 (= 9196); and: G. Caval-Pasini, *La scuola pratica del Banco Giro della Serenissima Repubblica di Venezia*, Venice 1741; U. Tucci, *Mercanti, navi, moneta nel Cinquecento veneziano*, Bologna 1981, pp. 231–251; F.C. Lane, *I mercanti di Venezia*, Turin 1982, pp. 219–255.



Fig. 2. The Rialto square with the 'portico' of the Banco Giro, engraving XVIII century. (Museo Civico Correr, stampe Gherro).

convenience of all the traders in this square',⁹ the activities of the Pisani, Lippomani, Cappello, Garzoni, Priuli, Augustin and Vendramin families was carried on, seems to have functioned as a guarantee of the simultaneous presence and at the same time of the absolute separation of trading and banking on the island. But, at the same time, it was regarded as an important and physical place where the mechanism could continue functioning in the city. Even the church, a temple to the origins of Venice, became a point of reference in banking matters, a place of not strictly religious propitiatory masses but noisy meetings of creditors.

Thus, after the fire of 1514, it was considered a matter of absolute necessity and urgency to replace the banks; application was made for the immediate provision of carpenters to construct a temporary shelter against the church wall at San Giacomo and in calle dei Naranzeri; indeed, they were so important that banks appear as the dominant function of the rebuilt square, that is of the redesigned meeting place for merchants. Perhaps unconsciously recalling the premises sited under the porticoes of the *fora* of ancient Roma,¹⁰ the new banks were again amongst the eco-

⁹ BMCV, *Banchi*, ms. Gradenigo 164; sec. XVII, c. 2: 'Notizie sopra li Banchi di Venezia'.

¹⁰ See the stalls of the money-changers, located under the porticoes of the Basilica in the ancient *fora*, following Vitruvio and the restitution of the Basilica of Fano by Cesare Cesariano.

nominally more important activities, housed in small rooms inside a complex built for various purposes.

A combination therefore, of traditional Venetian customs and analogies with the models of Vitruvius, though the influence of these will have filtered into Venice through other examples of urban areas and recent buildings.¹¹

In St. Mark's Square on the other hand, the new buildings planned and erected in the same period (the *Libreria*, the *Loggetta* and the *Procuratie*) involved a gradual adjustment in ideas of what was considered to be 'compatible' with the setting, and the banks eventually disappeared altogether. They were amongst those activities (like the butcher's the baker's, certain taverns, the stables, the sale of cheese, cured meats, fruit and vegetables, or like the dentist's) which the Senate deemed to be inconsistent with the prestige required for a centre of government and so decreed should be moved out of the area immediately adjacent to St. Mark's. More simply, the banks too were affected by an ambition which several magistrates evidently thought was achievable around the middle of the 1500s, that is a certain amount of zoning according to function in the central parts of the city.

And in pursuit of this aim, the Procuratori de' Supra issued many orders for the clearance of the porticoes around the Doge's Palace and the area in front of the Basilica.¹²

This strategy, which I believe involved attempts gradually to separate the places where trade and government were practised and to designate a certain number of prime sitings, also affected the banks, in contrast to what occurred elsewhere in Italy. Moreover, Venice was one of the few cases (if not the only one) where the Monte di Piet (which from 1480 to 1490 had spread so rapidly and relatively evenly over the whole of mainland Veneto) never managed to compete successfully against the Jewish banks.¹³ Looking at this from a long-term point of view, the choice can be explained on the one hand by the traditional diffidence of Venetians towards charitable works, and on the other by a form of cooperation, almost of solidarity, which had grown up between the government and the Jewish community over the previous two centuries and more. But to justify the decision there is the fact that after all, the Jews guaranteed fast and more versatile loans. And there may also be an element of the ambiguous question of their physical and social segregation within the urban environment: scholars have always found it difficult to assess whether, in the end, the positive or the negative motives were uppermost.

In the other towns and cities around Venice (especially in Padua and Mestre),

¹¹ Filarete, *Trattato* II, Libro 8, fol. 61 r., BNF, ms. Pal. 1411. See also: W. Lotz, *Studies in Italian Renaissance Architecture*, MIT 1977, pp. 74–92; 117–139.

¹² D. Calabi, *La ville et ses places: St. Marc et Rialto entre heritage m.d.i.vale et intention de renouveau* and documents quoted in: P. Braunstein (editor), *Venise*, Paris 1991 (in printing).

¹³ Renata Segre, *Banchi ebraici e Monti di Piet.*; Brian Pullan, *Jewish Moneylending in Venice: from private Enterprise to Public Service*, both in: *Gli Ebrei e Venezia, cit.*, first: pp. 565–570 and second pp. 671–686. See also: Marin Sanudo, *Diarii, cit.*, 10 november 1519, vol. 28, p. 63–64; ASV, *Senato, Secreta*, 10 february 1520 (m. v. 1519), R. 1519–1520, c. 97 r. e v.; 2 march 1520, cc. 99–100; *Senato terra*, 27 march 1523, R. 23, c. 72 r. e v.; *Consiglio dei X*, 19–20 april 1524, quoted in: Brian Pullan, *La politica sociale nella Repubblica Veneta 1500–1620*, Rome 1980, p. 542.

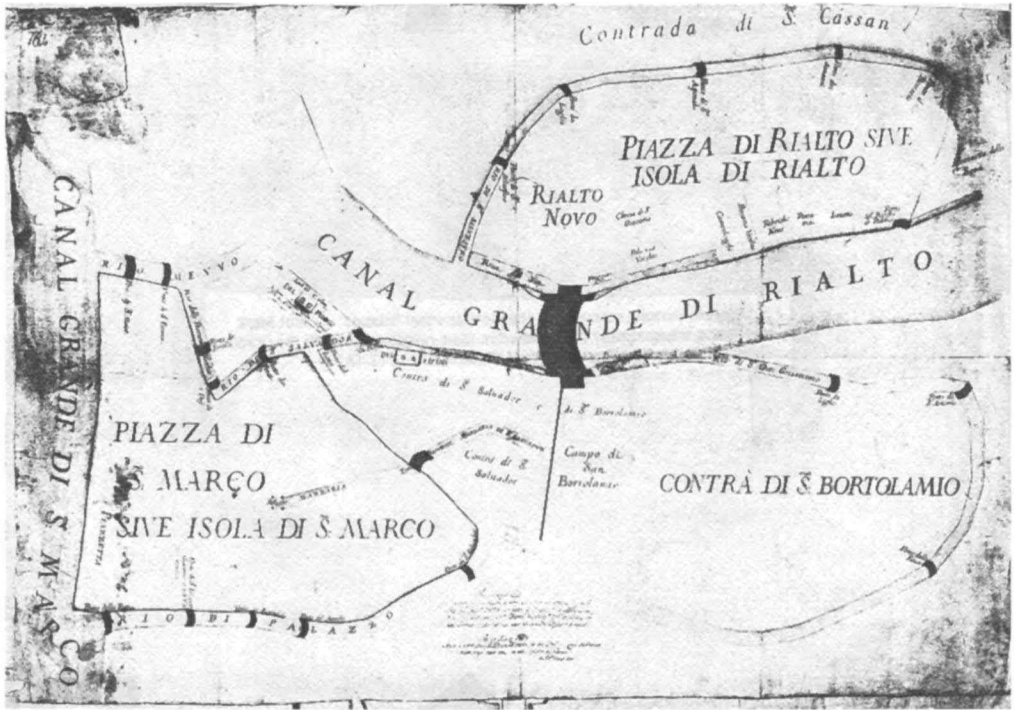


Fig. 3. Domenico Garzoni, manuscript plan with the two 'islands' of Saint Mark and Rialto, schematically represented in their relationships with the Grand Canal and the pedestrian street called 'Mercerie', 1712. (ASV).

Jews had performed their service of lending money to the *gentili* since the XIVth century, but in Venice itself, usury was strictly forbidden. In 1382, at the end of the war of Chioggia, the Comune, with supporting vote of the Quarantia and the Maggior Consiglio, had even invited Jewish money-lenders to settle in Venice itself, with their families, in an attempt to attract new capital; with this invitation, the government legalized, indeed encouraged, a practice which may previously have been accepted and held to be useful but which had deliberately been kept to the edges of the trading centre.¹⁴ And for a dozen years, not only did the plan work but the declared intention was to make the measure permanent, with the creation of houses in which the newcomers could be accomodated together and with dignity.¹⁵

¹⁴ Reinhold Mueller, *Les prêteurs juifs de Venise au Moyen Age*, in: 'Les Annales', november-december 1975, pp. 1277–1302; ASV, *Maggior Consiglio, Novella*, (1350–1384), 20 february 1382 (m. v. 1381), c. 171 r. e v.; *Misc. Cod. di Storia Veneta*, 24 november 1385 [in Rogatis], I series, 116, cc. 5–7.
¹⁵ The mentioned decision, listed in a register of the *Senato, Secreta* now lost, is collected also in: ASV, *Sopraconsoli dei Mercanti*, quoted; See also dte decrees of the 21 february 1389 (m. v. 1388), of the 12 july 1389 (in Collegio), of the 24 september 1389 in the same cover; finally see: v. Sandi, *Principi di storia Civile della repubblica di Venezia*, Venice 1755, part III, vol. 1, 2, pp. 437 and followings.

Then suddenly, in 1394 the Senate decided to limit the Jewish presence not so much in terms of their use of public space as in terms of time: bank-owners were to be allowed to occupy the designated premises for not longer than fifteen days at a time, at intervals of at least four months, and from 1496 no more than once a year.¹⁶ It was a clear and unequivocal expulsion, which lasted about a century and involved not the service as such so much as the people who performed it, a period which corresponded to a phase of greater economic prosperity and which also draws attention to the fact that the clause in the 11nd 'condotta' (1387 – 1397), which made explicit reference to the need for a 'convenient' district to be designated for the Jews to be able to live together, had never been implemented. The banks ended up being housed in the fortress of Mestre and usurers had to live on the mainland; pledged items left unredeemed, however, continued to be brought to the Rialto for sale by auction: a thin but strong connecting thread which the shrewd merchants will not have wished to sever.

But in the following century, during and after the crisis of Cambrai, the banks gradually became the institution which radically changed or even revolutionized the relationship between Venice and the Jews. It is certain that given the repeated concessions made in a period of special need, and given the several examples when bans were lifted,¹⁷ the Venetians first accepted the return of the Jews and later allowed them to settle permanently in the city.¹⁸ It was after all obvious that formal loans, occasionally for considerable sums, at a high rate of interest and for medium or long periods of time, or more frequently short-term loans made against deposited securities, were of enormous importance in a trading city. Used both by those intent on trying to ensure their survival by pawning what few things they possessed and by those looking for considerable sums to invest, the banking system became of more central importance in difficult times, when the market is more than usually dependent on the simultaneous presence of a wide range of different operators. The Rialto was in this sense a crucial market. Not without some hesitation, not without the voicing of some opposition to the idea of entrusting the lending service and associated facilities to a foreign community, the Republic opted to do just this in the 1520s, disciplining the system's functions and enabling the city to get used to the change. The conscious choice, effected with the consent of the Doge, Andrea Gritti, of the Council of ten and of certain prestigious senators, such as Antonio Grimani, took this line in 1523: faced with hesitation over the road to be taken, he made a

¹⁶ Eliyahu Ashtor, *Gli inizi della comunit. ebraica a Venezia*, ASV, op. n° 10112, also in 'Rassegna Mensile d'Israel', 1978, pp. 683 – 703; ASV, *Compilazione leggi*, voce Ebrei, 26 september 1423, quoted; Umberto Fortis, *Il ghetto sulla laguna*, Venice 1987.

¹⁷ ASV, *Senato terra*, 3 august 1508, quoted; the decree, signed by the Savi di Terraferma too, authorizes the Jews to continue 'living in our lands and places for the next five years with all their families and rent a house and the usual banks for citizen and foreigners'; see also: *Senato terra*, 21 february 1510 (m. v. 1509), quoted.

¹⁸ Giacomo Carletto, quoted, pp. 44 – 47; Andrea Alvise Viola, *Compilazione delle leggi del Maggior Consiglio, Senato, Consiglio dei X, Consiglio dei XL al Criminal, Presidenti sopra gli Uffici, Ordini dei Savije e terminazioni di altre magistrature in materia d'officij e banchi del Ghetto, divisa in 5 tomi*, Venice 1786: in partic. tome 5° part II – . Brian Pullan, *La politica sociale nella Repubblica Veneta 1500 – 1620*, Rome 1980, vol. II, pp. 498 and followings.

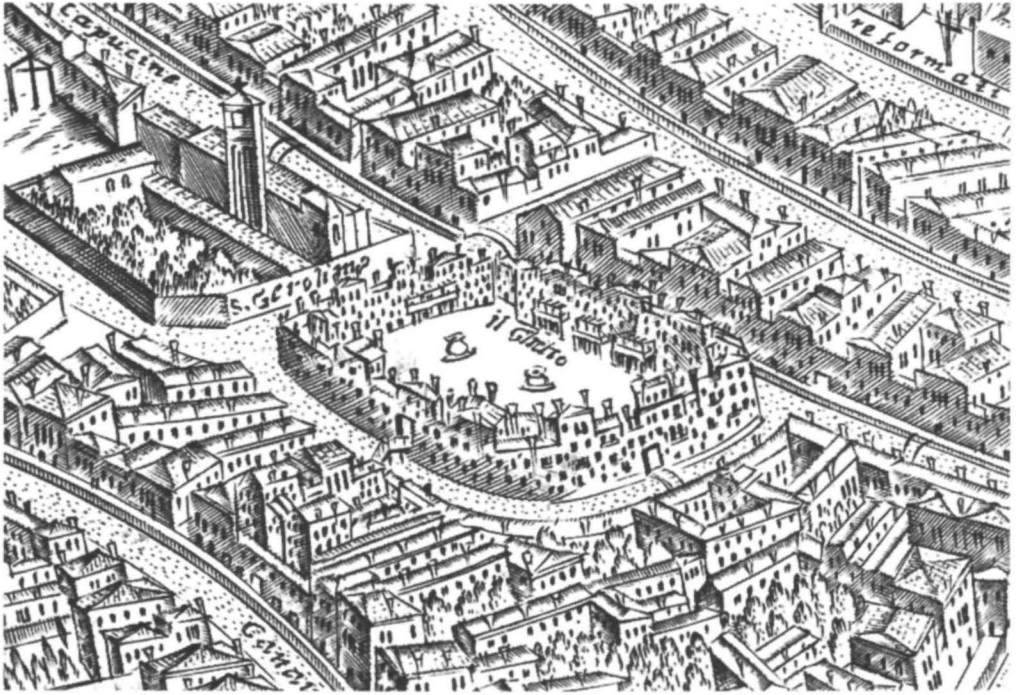


Fig. 4. G. Merlo, *Venetia*: detail with the Ghetto, engraving 1696 (Museo Civico Correr).

firm statement in public, reminding his listeners of how necessary the Jews had become to the 'poor' of the city.¹⁹ In fact the operation was more complex than his words suggested, that is than a simple acceptance of what had already occurred. To transform the institution of money lending into a welfare facility and use it to replace other charitable initiatives means acknowledging its role as a socio-economic balancing factor, a basic service offered to the less prosperous levels of a society, but also to the Signoria and to rich merchants. Lending against pledged property was in fact theoretically directed at the poor, as its relatively low rate of interest showed, but rich citizens had also always made frequent use of it. The function may have been delegated to foreigners, but opening times in Summer and Winter were controlled by the State, as were the types of goods that could be deposited as security, relations with activity which Jews continued to carry out on the mainland and the forms of contract which Jews were allowed to stipulate. In reality it was one

¹⁹ Simon Luzzatto, *Discorso circa il Stato degl'Hebrei, et in particolare dimoranti nella citt. di Venetia*, Venice 1638, p. 1; Marin Sanudo, *Diarii*, quoted, 10 november 1519, vol. 28, pp. 63–64; ASV, *Senato terra*, 27 march 1523, quoted; 3 october 1523, R. 23, c. 60 r.

of the public services (even though contracted out into the private sector) of a major local and international market.²⁰

The institution was subject to control of the locality where it could be situated; it was open, however, and could therefore attract a wide range of people to the closed district of the Ghetto in Cannaregio.

It was controlled directly by the State and was therefore one of the principal means of keeping Jews bound to Venice, reducing their physical isolation, to the advantage of both sides.²¹ It constituted as the Inquisitors said a 'condition' underlying the stipulation of all other agreements. Paradoxically, and perhaps with varying degrees of awareness on the part of some of its members, the Council of Ten, by facing up to the difficult decision to reject the *Monte di Piet.*, had created a long and important opportunity for contact and intermingling between strata of society at a time when officially the Council still wanted them kept apart.

Between the 1400s and the 1500s specific premises had been created for the *Monte di Piet.* in the market squares of almost all the towns and cities of the Dominion, a representative building which on occasion had actually served as an expedient for redeveloping the thoroughfares and stopping places of the town centre.²² In the capital, though, the Serenissima opted for a conservative attitude towards banking activities, behaviour and siting. In effect, it ended up using Jewish money lending as a welfare facility, rather than replacing it with another. It became an integral part of the State's financial system, also from the point of view of the distribution of public facilities²³ and to consequent small-scale emigrations within the area; around 1550 the Jewish banks in Venice too suffered a period of unusual instability and diminishing financial capacity, perhaps caused by the expulsion orders and the creation of *Monti di Piet.* on the mainland. The fact remains that in 1558, there were just three active banks in the Ghetto, but the bankers could subcontract their money-lending licence to others and other branches will certainly have been opened here and there on the square, each with one or two rooms squashed between shops and dwellings. Christians too made considerable investments through these banks and made profits on the transaction, but they were immune to the charge of being usurers. In 1565, the banks with premises around the square numbered five, but the Council of Jews presented a list of eleven companies

²⁰ ASV, *Senato terra*, 13 june 1525, R. 24, c. 12 r. e v.; 16 november 1558, *cit.*; 19 february 1567 (m. v. 1566), quoted, (where they repeat that the Rialto is the urban place chosen to make a new order in the banking matter); 16 november 1624, R. 94, cc. 211 v.-227 r.

²¹ ASV, *Senato terra*, 16 november 1624, quoted; *Inquisitori agli Ebrei*, 3 february 1672 (M. v. 1671), b. 38, c. 314.; Attilio Milano, *I banchi dei poveri a Venezia*, in: 'La Rassegna mensile d'Israel', xvii (1951), pp. 250 – 265.

²² ASV, *Senato terra*, 27 march 1523, quoted; see also: Donatella Calabi (editor), *Le citt. venete di terraferma nelle vedute del Settecento*, Milan 1990.

²³ F. Ferrara, *Gli antichi banchi di Venezia*, in: 'Nuova Antologia', 1871 n° xvi, which refers also to: Elia Lattes, *Libert. delle banche in venezia dal secolo XIII al XVII secondo i documenti inediti del Regio Archivio dei Frari*, (Historical Researchs), Milan 1867, pp. 192 and followings; Mario Brunetti, *Banche e banchieri veneziani nei 'Diarii' di Marin Sanudo*, in: *Studi in onore di Gino Luzzatto*, Milan 1950, pp. 26 – 47.

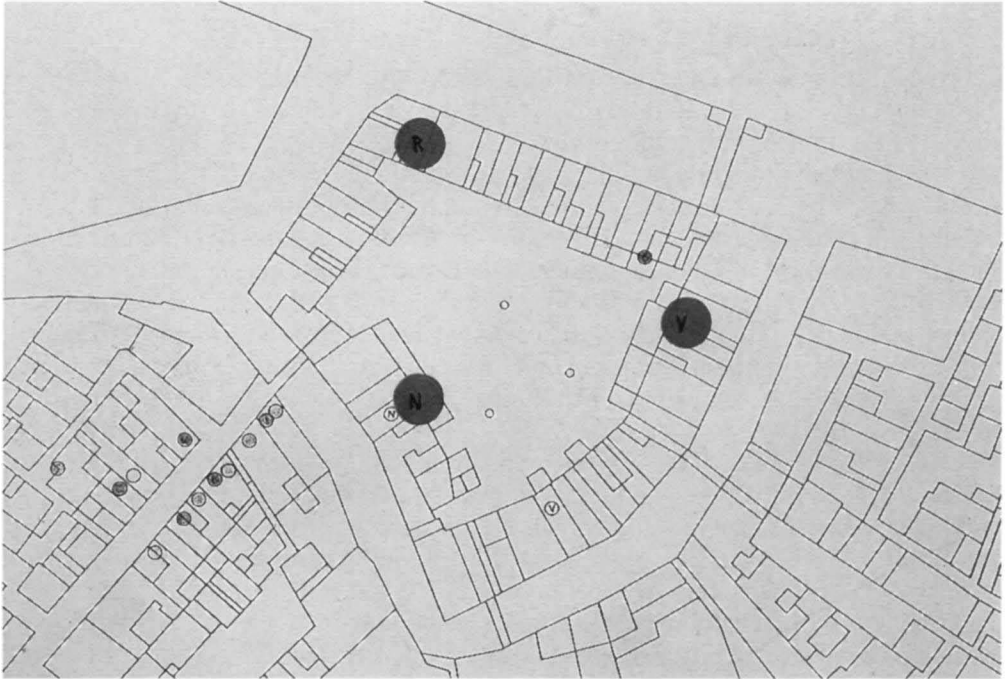


Fig. 5. Plan of the Ghetto Nuovo, with the location of the three most important loan banks (R: the 'red', V: the 'green' and N: the 'black'), following the income-declarations of 1661. (Elaboration by the author).

which had lent money to the State according to the guidelines laid down by the *ricondotta* of 1548 and 1558; most of these must certainly have been active in Venice itself.²⁴

The activity of banking, which might at first have been profitable, for the Jews became a fiscal duty; especially after 1573, when it became an obligation for the Jewish minority to maintain the banks, an obligation which was justified by the fact that their trade in used objects made no contribution to customs revenue as new goods would have done. In 1580, and again in 1586, the Senate asked for at least two banks to be open at the usual places and conditions 'for the greater convenience of the poor'; in effect, this was the price that Jews had to pay to obtain renewal of the *condotta* and their permit to stay in Venice.²⁵

From 1598 this service, which no longer had any hope of making a profit, given the limit of rate of interest which could be charged, came increasingly to be financed with taxes collected from all three Jewish communities resident in Venice,

²⁴ Quoted in: Brian Pullan, *La politica sociale...* quoted, p. 569.

²⁵ ASV, *Senato terra*, 11 July 1573, quoted; 10 August 1580, quoted; 13 August 1586, quoted; *Inquisitori agli Ebrei*, 7 December 1591, b. 38, c. 296 r. e v.

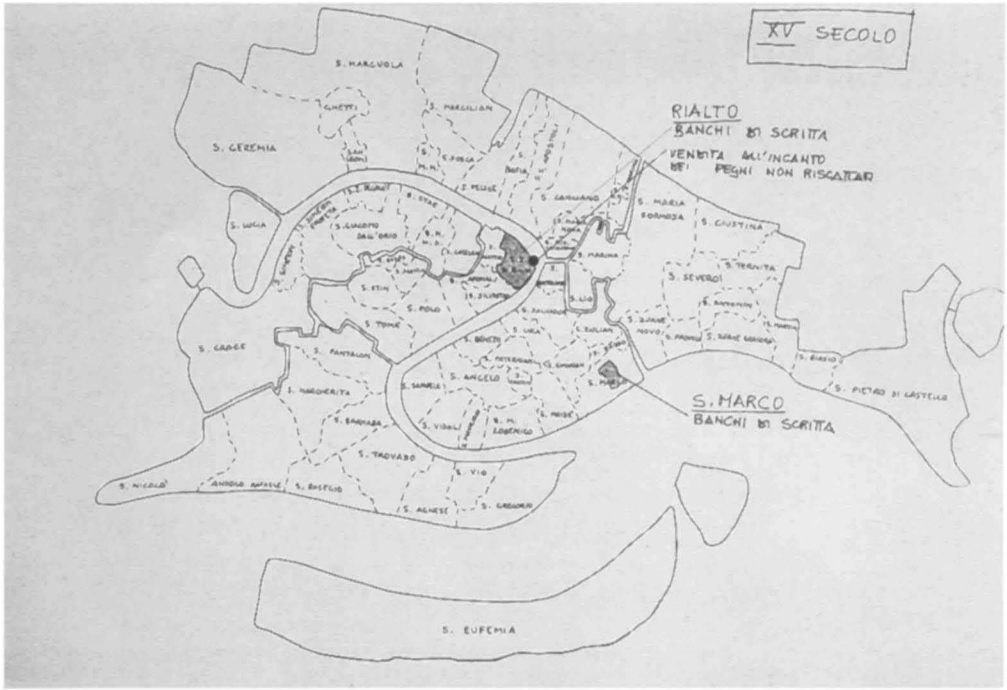


Fig. 6. The distribution of the venetian bank system in the xv century, before the institution of the Jewish Ghetto and the renewal of Saint Mark's square. (Elaboration by the author).

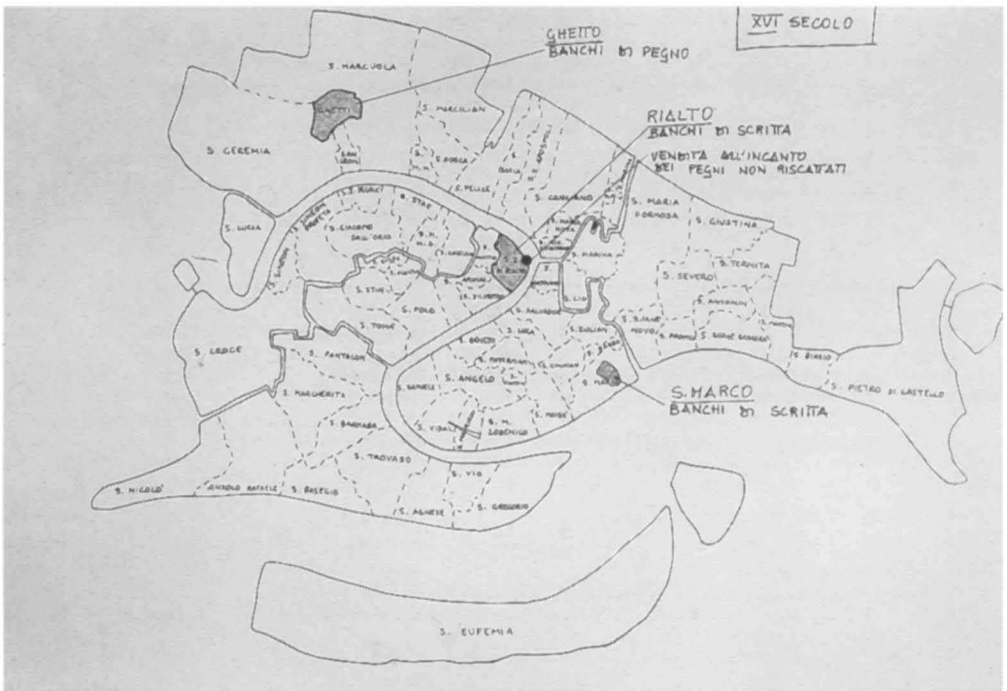


Fig. 7. The distribution of the venetian bank system in the xvi century, after the institution of the Jewish Ghetto and the renewal of Saint Mark's square. (Elaboration by the author).

including the Sephardic Jews, who were traditionally shopkeepers rather than money-lenders, it therefore became a factor of unity and internal solidarity and a place of identification with respect to the outside world.²⁶

The result – which conditioned both economic organization and urban structure – was that between the xvith and xviiith centuries two recognizable centres of banking activity were operating in Venice, both of them soon dominated by two systems of public control: the market authorities at the Rialto and the pawn broking centre in the Ghetto.²⁷ The first was decided upon in 1587 but implemented only in 1619 and was designed to look after the money of businessmen and entrepreneurs, to make payments on their behalf and enable money to be transferred from one account to another without cash having to be handed over.²⁸ It was still located in the heart of the market area, under the new portico which ran round the square designated for international trade, opposite the ancient church of san Giacomo, which continued to be used for bargaining and creditor's assemblies. Over the years, in fact, all the public and private offices and places connected with the exchange of money in a maritime and trading state had become concentrated hereabouts; not only the 'banchi di scritta' (or exchange offices), but also the notaries' desks and bond offices, all helping to polarize the new geometrical shape of the square and to identify a specialist area within the trading specialisation itself.²⁹ The second nucleus was a service comprising three separate offices (the Red bank, the Green and the Black), each contracted out to private families for a limited period. The three banks all gravitated around the Campo del Ghetto Nuovo and each was sited in a strategic position: the first along the san Girolamo canal near the bridge of the same name, giving access to the square itself; the second beside the Scuola Tedesca, and the third near the Ponte degli Agudi.

These two concentrations of banking facilities, each established the character of one of Venice's trading areas. And beside the surviving private banks, those of the great noble Venetian families (Priuli, Lippomano, Pisani, and Soranzo) at the Rialto and of the richer Jewish families (quondam Anselmo dal Banco, Luzzatto and Calimani) in Cannaregio – a small circle which dealt with most of the business from the three main banks –, there were the two systems described above, which wholly took the place of the charitable institutions called for elsewhere by the mendicant orders and by a fiercely conservative dominant class.³⁰ Originally cre-

²⁶ BNMV, Ms. It. VII, n° 2391 (= 11723), sec. XVI-XVIII, c. 381; Brian Pullan, *Gli ebrei d'Europa e l'inquisizione a Venezia dal 1550 al 1670*, Rome 1980.

²⁷ ASV, *Ufficiali al Cattaver*, 18 august 1595, b. 244, c. 155: for the house of Pietro Pigna, in which – said a document of 1595 – there are dangers of ruin, they demand for urgent interventions, because of the public bank of the Ghetto Nuovo; See also: Brian Pullan, *La politica sociale...* quoted, p. 605.

²⁸ BMC, Ms. Gradenigo n° 164, cc. 1 v. – 3 r., 29 r.; G. Caval. Pasini, *La scuola in pratica del Banco Giro nella serenissima Repubblica di Venezia*, Venice 1741; Gino Luzzatto, *Les banques publiques de Venise, siècles XVI-XVIII*, in: J. G. Van Dillen (a cura di), *History of the principal Public Banks*, L'Aja 1934.

²⁹ Donatella Calabi e Paolo Morachiello, *Rialto...* quoted, cap. II.

³⁰ Frederic Chapin Lane e Reinhold Mueller, *Money banking in the Medieval and Renaissance Venice*, Baltimore 1985, pp. 76 – 79.

ated to keep money or other forms of wealth safe and offering all possible guarantees, each of the systems interacted with the articulated use of the market areas of the city and with their relative specializations.

In short, the Venetian banking structure (anomalous, compared with that of other cities from an organization point of view) ended up identifying a financial service of the government of the Republic with the German-Jewish money-lenders and a consequent use of certain urban spaces; and interpreting the Rialto/Ghetto polarization in terms of different, but to some extent inter-related, uses.

It is symptomatic that most of the organization of the Bancogiro in 1619 was attributed (not without some exaggerations) to the advice to the financial authorities of the great Jewish banker Abramo dal Banco.³¹

On the other hand, we know that by the xviiith century the Jewish banks were producing enormous wealth: and though in 1664 certain passing difficulties had caused their management to be taken over by the community, the celebrated contemporary observer Simon Luzzatto could still note that in 1673 the Jews were paying taxes of 250.000 ducats to the state and were employing no fewer than 4.000 Christian craftsmen for their own needs or for the production of goods which they then despatched to other parts of the world.³² These figures are admittedly partial and overestimated, but they do indicate a certain influence and a network of relationships. The money collected from the Jewish University for the payment of freight charges continued to be deposited in the Rialto bank; when disputes arose between the communities of Verona, Padua and Venice over the payment of taxes to the Serenissima, it was to the Doge in person that the Venetian Jews applied for judgement, he in turn defending them stoutly against their mainland counterparts.³³

During the xviiith and xviiiith centuries the banks, perhaps even more than other activities located in the Ghetto and open to the use of Christians, conspired in the opening of the gates into the district at unauthorized times, and similarly in the use of the canal banks around the Ghetto and even in the creation of actual new hidden entrances by stretching the terms of permits, or freely interpreting the *condotte*. By now they were all set up as premises open to the public in non-purpose-built buildings, with the office on the ground floor and the staff in charge of the cash desk and the registers of the first floor.³⁴ As business also covered loans which were merely recorded, as well as loans made against property pledges (which involved different interest rates and loan periods), the rooms on both floors were furnished with high shelves erected along partitions and side walls, on which were kept the registers and the pawns. Unredeemed pawns were later auctioned at the Rialto, in the presence of a public notary. Several times, according to the usual sources, 'extremely serious' disorders suggest that previous resolutions should be

³¹ Cecil Roth, *Gli ebrei di Venezia*, Rome 1933.

³² Simon Luzzatto, *Discorso...* quoted, pp. 28 e segg.

³³ ASV, *Inquisitori agli Ebrei*, 3 february 1672 (m.v. 1671), quoted, 1681, b. 45, c. 342.

³⁴ ASV, *Senato terra*, 31 january 1597 (m. v. 1596), quoted; 16 november 1624, quoted.

revoked.³⁵ But during the 1700s the three official banks (still called the Red, the Green and the Black) were still the three created in 1591, with premises in Campo del Ghetto Nuovo, respectively beside the san Girolamo bridge, adjoining the Scuola Grande Tedesca and near the Agudi bridge, and thus strategically placed to achieve domination of the whole square. In each case, their organization structure was similar; they were governed by six ministers, three responsible for the bank's acceptance of deposits and of pawned items ('cattapegni') and the other three for their registration (an 'estimador', a scribe and a cashier).³⁶

It was only after the fall of the Republic and the decision to do away with the Ghetto, that it was also decreed that the 'banchi di pegno' should be closed: it was the new regime's first concession to the Jews of Venice, who had for centuries borne the burden of them. Certainly it is a significant gesture, indicating a will to end the advantage of the 'isolation', on which the banking system and the position in the city of the minority who ran it, had for so long been based.³⁷

³⁵ ASV, *Ufficiali al Cattaver*, 15 January 1620 (m.v. 1619), b. 2, c. 39 v.; *Inquisitori agli Ebrei* 1681, quoted.

³⁶ ASV, *Inquisitori agli Ebrei*, 1 November 1780, B. 44, c. 424; 18 February 1788 (m. v. 1787), b. 15, c. 212.