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### "A Respectable Body of Nation": Religious Freedom and High-risk Trade: The Greek Merchant in Trieste, 1770-1830

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“A RESPECTABLE BODY OF NATION”:<sup>1</sup>  
RELIGIOUS FREEDOM AND HIGH-RISK TRADE:  
THE GREEK MERCHANT IN TRIESTE, 1770-1830

*Marco Dogo*

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ABSTRACT: After focusing on the concept of the Greek merchant in the light of Habsburg mercantilist policies in the second half of the eighteenth century, the paper tries to evaluate the importance, in three respects, of the religious freedom that was granted to the Greek merchants who settled in the port-city of Trieste. First of all, the “confessional nation” was the institutional configuration by which Austrian authorities contrived to stabilize and control immigrant colonies. Secondly, being attached to a local church and to a wider religious community was, for the immigrant Greek merchants, a matter of both identity and adaptation, as can be seen through the analysis of naturalization acts and testamentary dispositions. The allocation of testamentary bequests affords a glimpse of the map of the nation in the mind of the Greek merchant. Thirdly, and perhaps most interestingly, the network of migrant merchant/religious colonies made business run, compensating for the normal underdevelopment of credit and communications and the recurrent crises (mainly wars, epidemics and bans on certain goods) that made trade both risky and alluring.

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I am going to present the reader with certain facts and thoughts concerning the relation between religious freedom and commercial development in the Upper Adriatic at a time when Greek human capital was greatly appreciated by the Hapsburg authorities as a dynamic factor in the internal and, in particular, the external trade of the empire.

The Greek settlement in Trieste – Greek in the sense of “Eastern Orthodox Christian”, thereby including both a Greek ethnic component and a Slav one (or Illyric in the Austrian terminology) – can be traced back to the beginning of the 1750s. This was plainly the result of Maria Theresa’s granting of religious freedom, in 1751, to those Greeks who would establish themselves in the city for purposes of trade.

I shall not discuss here the immigration flow into Trieste, which has already been studied by Olga Katsiardi-Hering. Rather, I should like to consider the point of view of the Austrian authorities, as neatly summed up

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<sup>1</sup> Pasquale de Ricci, Consigliere d’Intendenza, Trieste, 1772.

in a comment made by the Government Commissioner, Pasquale de Ricci, in 1772:

The Greeks and the Illyrics [“an ignorant and distrustful people”, he added a few lines later] have so far not formed a respectable Body of Nation; but they are able to do so, and the time is perhaps not far off; it is a help, therefore, that they find in Trieste a more appreciative stay than in Venice, Livorno and Ancona, where the respective Princes outdo one another in enticing them with every possible lay and ecclesiastical privilege.<sup>2</sup>

In short, Pasquale de Ricci was suggesting that the Austrian authorities outbid the competitors in order to secure the Greek merchants to Trieste, and that the best way to do this would be to offer them a considerably greater degree of religious freedom. Why was Greek human capital so appreciated?

One hypothesis, to which I shall return later, is that the commercial success of the Greek merchants and other migrant minorities was due to their capacity to make the most of situations which, no matter how prolonged, were nonetheless exceptional, such as customs privileges, recurrent epidemics, export bans, wars, piracy, etc. Hypothesis or not, this was certainly how the merchants perceived themselves. When the Greeks and the Greek-Illyrics fought for the control of the church they shared, they appealed to the Austrian authorities and demonstrated their respective contributions to the empire’s trade. It was the year 1780. In the petitions of both parties, the showpiece was a table that represented the quantity and value of the goods introduced into the free port in the preceding 16 months “from the prohibited parts of the Levant”, namely from ports infected at that time by the plague.<sup>3</sup>

If the authorities prized the Greek merchants, why was the offer of religious freedom so much appreciated by the merchants? The economic value of religious freedom can be gauged by many a Dalmatian-Greek merchant, subject of Venice, opting for Trieste, as well as by the sluggish growth of the twin free port of Fiume, where the Catholic hierarchy was powerful enough to impose restrictions on the Greeks and other non-Catholics.

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<sup>2</sup> “Li Greci e li Illirici (gente ignorante e diffidente) non formano fin’ora un Corpo di Nazione rispettabile, ma possono formarlo, e l’epoca non è forse lontana; giova dunque, che incontrino in Trieste un soggiorno più grato, che in Venezia, Livorno, e Ancona, dove li rispettivi Principi li invitano a gara con li possibili privilegi laici e ecclesiastici.” Archivio di Stato di Trieste (AST), Intendenza Commerciale, b. 63, n. 22.

<sup>3</sup> The display, made up of commercial success and wealth, culminated in the two large petitions of April-May 1780. AST, Cesareo Regio Governo, b. 68.

In the 1770s the commercial profile of Fiume was taking shape as a mainland/maritime interface for the wheat of southern Hungary. The new business opportunities thereby created attracted to Fiume a group of Greek merchants, already active in Austro-Turkish mainland trade. In 1775 they asked permission to settle in the city and build a church there. The local authority expressed itself in favour, with the classic argument that Fiume needed to develop its trade, and those people were the experts, “particularly practised in the profitable trade with Hungary” [particolarmente applicata all’interessante commercio dell’Ongaria]. So, for the benefit of the state, it was advisable that they should be granted religious freedom, “in the same way as not only in Trieste, but in yet other ports of the Catholic profession, even that of Ancona in the Papal State” [così come non solo a Trieste, ma in più altri porti di Catolica Professione, e fino anco in quello di Ancona Stato Pontificio].<sup>4</sup> One notices that the line of thought concerning the relationship among religious freedom, commercial development and competition in the Adriatic was exactly the same as that adopted by Pasquale de Ricci three years earlier. Nevertheless, the Greek merchants in Fiume did not obtain permission to build a church. They tried again ten years later, threatening to move to Trieste if religious freedom were to be denied them.<sup>5</sup> They were a group of 18 merchant-householders “of non-united Greek Rite”, three of whom were ethnic Greeks, respectively from Candia, Ephesus in Asia Minor, and Ioannina in Epirus, while the others were Illyrics, almost all from Sarajevo.<sup>6</sup> In their appeal to the government, the immigrants put forward arguments known to be convincing: the property possessed *in loco*, the fortune in business, the ferries on the River Sava, the trade handled between Hungary and Italy.<sup>7</sup> This time they were authorised to build their church; but in the years following, their relationship with the city still remained clouded by the obstructionism of the local Catholic Church.

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<sup>4</sup> Ljubinka Toševa Karpowicz, *Pravoslavna opština u Rijeci (1720-1868)*, Belgrade and Rijeka: Eparhijski upravni odbor, Eparhije gornjokarlovačke i Srpska pravoslavna crkvena opština, 2002, pp. 32-34 (from the Archive of the Srpska pravoslavna crkvena opština in Rijeka).

<sup>5</sup> Having other ports to apply to was the Illyrics’ strong point in their bargaining with Austrian authorities on issues pertaining to confessional autonomy.

<sup>6</sup> Karpowicz, *Pravoslavna opština*, p. 102.

<sup>7</sup> “Conscrizione delle famiglie greche, che si scoprino in Fiume, e fassione della loro facoltà dell’anno 1785”: the document is kept in the State Archives in Zagabria and was published by Mita Kostić in the appendix to his essay “Srpsko trgovačko naselje na Rijeci u XVIII veku”, *Istoriski časopis* VII (1957), unpaginated insert between pp. 51-52.

### *Institutions*

Let us look, then, at the relations between the Greek religious community and the imperial institutions in Trieste. One must remember that Maria Theresa was conscious of who would respond to the offer of religious freedom. The promise had been sought by high dignitaries of the Greek – or more exactly Greek-Illyric – church, resident in Hapsburg territory, who guaranteed that many rich merchants from Turkey and the Venetian lands would be pouring into Trieste, as in fact happened. This ecclesiastic support of mercantile immigration is understandable, since the commercial successes of the faithful would bring prestige to that same Greek-Illyric ecclesiastic hierarchy. Also, one should not forget that this hierarchy exercised spiritual control over the Illyric regiments on the military frontier. The Greek-Illyric church was an imperial institution, not the vulnerable guide of a migrant community. This explains the preference that the Hapsburg authorities gave to the Greek-Illyrics, when these and the Greeks fought for supremacy in the church they shared. The Greeks, who outdid the Illyrics both demographically and economically,<sup>8</sup> had asked to be delivered from the jurisdiction of the Illyric Bishop of Karlstadt and to be able to “depend solely on a foreign bishop of the Levant”. They were very harshly admonished: “It must be known to them that neither the preceding nor the new sovereign laws, nor even the Edict of Tolerance itself, grants to any of the tolerated religions dependence on foreign bishops.”<sup>9</sup>

The struggle between the two ethnic components of the Greek religious community, however, should not obscure what, inside the regulated Austrian society, they had acquired in common and would preserve even in separation. Respectability and public recognition were the basic needs of the immigrant Greek merchants, or at least of their élite. Initially – when that very respectability was in doubt – such an aspiration was collectively pursued, as a religious community gathered around a church. Later, when the religious community was by then a normal, accepted fact in the urban scene, the search for visibility became more individual: large houses, honours conferred, club membership. But the cornerstone of success had been

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<sup>8</sup> The Greeks boasted a volume of business four times larger than the Illyrics’ in Levant trade, not to speak of the trade with Italy, where the Illyrics were well-nigh absent.

<sup>9</sup> “Dovrebbe essergli noto che né le precedenti né le nuove sovrane leggi, né perfino lo stesso Editto di Tolleranza accorda a veruna delle Tollerate Religioni la dipendenza da vescovi stranieri.” AST, Cesareo Regio Governo, b. 67, Government communication to the Attorneys of the Greek Nation, 17 February 1782.

laid, literally, in 1753 with the foundation of an actual church, visible and accessible from the public thoroughfare. The particular position of the Greeks in Trieste is worth clarifying. When, in the autumn of 1781, the Edict (Patent) of Tolerance was published, the Governor of Trieste, Count von Zinzendorf, had 12 copies of it passed on to the presidents of the two nations, Greek and Illyric, recently segregated. In the accompanying letter, tactful in tone, he took pains to reassure the two Orthodox Triestine nations concerning their acquired rights. He explained that not only would “this new concession not restrict the broader privileges already conceded beforehand”, in particular the Theresian privilege of 1751, but that the Josephan Edict actually implied the confirmation of that Theresian privilege, and so exempted the two nations from seeking its confirmation from the new sovereign.<sup>10</sup> Nor was this explanation unimportant, because the Josephan Edict concerned the free *private* practice of religion, while the Theresian privilege granted a *public church*, a privilege which the Orthodox Triestines had enjoyed conjointly for 28 years and which they would continue to enjoy separately with the construction of a second Orthodox church.<sup>11</sup>

As a civic institution, the Greek community was from the outset awarded controlling functions over the flock of the faithful. Much more than the parish priest, it was the lay head, or governor, of the nation who guaranteed to the Austrian authorities the morality, the good behaviour and the economic usefulness of the “co-national” residents and especially of those immigrants, Ottoman or Venetian subjects, who sought to settle in the city. At the beginning of the 1770s a new element of control was to be added to the community’s self-surveillance. Through an adverse effect of the Austro-Turkish trade agreements, the Ottoman merchants enjoyed preferential tariffs in Hapsburg territories. Thus they found it profitable to keep a foot in both camps, having the headquarters of the firm in Smyrna, for instance, and the branch office in Trieste. The Austrian authorities were worried lest gold should flow abroad through such channels, so they began to pressurise

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<sup>10</sup> AST, Cesareo Regio Governo, b. 67: 3 November 1781, publication of the Imperial rescript (“Patent of Tolerance”) of 13 October; 17 December 1781, communication of Count von Zinzendorf to the Governors (presidents) of the two nations: “Tale nuova concessione non restringe privilegi più ampli stati preventivamente già conceduti, così, rispetto ad esse Nazioni Illirica e Greca cessa la necessità di implorare da S. M. la conferma del Privilegio statogli accordato nell’anno 1751, col quale gli era stata accordata la chiesa pubblica che qui esiste, mentre il medesimo viene ad essere confermato dalla Patente suddetta.”

<sup>11</sup> The church of St Nicholas, inaugurated in 1795.

the merchants who operated permanently in the free port to apply to become naturalised Austrian subjects. For this to be granted, the petitioners were obliged to transfer to the city the headquarters of their own business, to transfer their families as well, and in particular to “get themselves in land” [*possessionarsi*], i.e. to acquire real estate. For the immigrants, applying for naturalization was a matter of opportunity, to be weighed up in terms of duty fares and respectability. The acts of naturalisation are an important source as regards the subjective identity and the objective provenance of the immigrants.

### *Identity*

The identity of the Greek immigrants acquired a more precise profile when the Austrian authorities, in 1781, recognised two distinct nations: the Greek Nation and the Illyric Nation (or Greek-Illyric Nation) – two distinct ethno-confessional communities, each with its own charter and administrators, both of Greek Rite. Despite this, in dealing with the authorities in matters of naturalization protocols or registered partnership contracts, the Illyrics, just as much as the Greeks themselves, would declare themselves “Greek-Illyric”, “Greek”, “Oriental Greek” or “of Greek Rite”, in keeping with the traditional concept of Orthodoxy. When it came to wills, however, both Illyrics and Greeks were very careful to leave what they had to their own, the former to the Illyric, or more often the Greek-Illyric Nation, the latter to the Greek, or more often the Greek-Oriental Nation – or even, in a fit of pedantry, “to the Greco-Greek priests” and “to the poor of the Greco-Greek Nation”.<sup>12</sup>

As for their geographical provenance, the Greek immigrants mostly came from Venetian Dalmatia, from the Bocche di Cattaro, from the Ionian Islands and from the port of Smyrna. However, they also came from every corner of Turkey-in-Europe and Turkey-in-Asia, from “Seraj in Turkish Bosnia”, as well as from Trebinje in Herzegovina, from the Ragusa/Dubrovnik tributary vassal of the Ottomans, from Epirus and the Peloponnese, from Crete and the Archipelago, from Istanbul and even from Anatolian Brussa.<sup>13</sup>

Although by the late 1770s it had become usual for the immigrants to Trieste to normalize themselves as Austrian subjects, it seems that assimilating

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<sup>12</sup> “Alli sacerdoti greco-greci”, “ai poveri della Nazione greco-greca”. AST, Archivio notarile, Testamenti (AnT), b. 2, f. 214, Antonio Papà (1785).

<sup>13</sup> On the provenance of the Illyrics, see M. Dogo, “Una nazione di pii mercanti. La comunità serbo-illirica di Trieste, 1748-1908”, in R. Finzi and G. Panjek (eds), *Storia economica e sociale di Trieste*, Vol. I: *La città dei gruppi, 1719-1918*, Trieste: LINT, 2001,

into the adoptive country did not weaken their identity references. A study of the affective and spiritual geography of the first generation of Orthodox merchants in Trieste is made possible by the fifty-odd wills written in Greek or in Cyrillic Slavonic, or more often dictated to a notary in Italian, by retailers and wholesale dealers, by captains and ship-owners, in the thirty-or-so years bridging the two centuries. The allocation of testamentary bequests affords a glimpse of the map of the nation in the mind of the Greek merchant.

### *The Geography of Faith and Business*

To begin with, the testator's birthplace, sometimes called “patria” (fatherland), is signalled by bequests to relatives: Trebinje, Metsovo, Santa Maura, Koron and St John in the Morea, Candia, Zea in the Archipelago, Smyrna and Cismé, and the family diasporas in “Bucureste di Valachia”, the Sirmio and Amsterdam.

In some cases the birthplace is signalled by bequests to religious institutions: the church of St George in Candia, the church devoted to the Virgin Mary in Metelino, the Monastery of Savina and the church of St Nicholas at Boka Kotorska, the three churches of Bianca at Castelnuovo, the five churches of Ioannina (the Cathedral, St Nicholas, St Athanasius, St Marina and the “Perivlepton”), the church and the monastery on the island of Ioannina on Lake Pamvotis, the Monastery of the Holy Virgin at Tossolia and the church of the Blessed Virgin Crisoviza, as well as the constellation of monasteries all around. In 1805 the merchant Nicolò Papà from Ioannina took care to link the bequests<sup>14</sup> to the celebration of masses in his own memory, but he also left, out of non-clerical philanthropy, 300 florins to indigent unmarried girls, and to the indigent youth for the payment of their *haraç*,<sup>15</sup> the annual tribute or poll tax, which, by the way, would end up in the treasury of Ali Pasha, at the time lord and master of Ioannina and Epirus.

Then there were the bequests to the holy places of Eastern Christianity, common to both Greeks and Illyrics: the Holy Sepulchre in Jerusalem, the monastery of Mount Sinai and those of Mount Athos; and then the particular objects of the testator's devotion within his own confessional community: the Greek Hospital and College in Smyrna, the Church of St John the Theologian

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pp. 573-602; on the provenance of the Greeks, see, in the same volume, Olga Katsiard-Hering, “La presenza dei Greci a Trieste. Tra economia e società”, pp. 519-546.

<sup>14</sup> AST, AnT, b. 8, f. 978.

<sup>15</sup> “Alle povere figlie nubili...e ai poveri figlioli per pagare li suoi Carazzi ossia l'annuo Tributto.” AST, AnT, b. 8, f. 978.



in Patmos, the Bishop of Modon (who was well known in Trieste for having laid the foundation stone of the new Greek church of St Nicholas in 1784), the church of St Elias in Zara, the churches of St Nicholas in Fiume and Karlstadt and the Monastery of Gomirje in Croatia.

The document that best conveys the geography of the nation in the mind of a Greek-Illyric merchant is the testament of Pietro (Petar) Palicuccia. Born in Ottoman Herzegovina, he had traded for 30 years in Trieste, exporting grain and tobacco from Hungary and the Levant. He became moderately rich and in 1801, feeling tired, he sent for a notary, dictated his will and, being illiterate, signed the deed with a cross. In his will<sup>16</sup> he left four-fifths of his assets to his heirs and reserved the fifth part, amounting to 6000 florins (or €180,000 nowadays, with all due approximations), for a long list of beneficiaries, consisting of the poor, the churches, the monasteries and above all the schools of the nation [*della nazione*]. The line of bequests ran from Fiume towards the Croatian hinterland, to Gomirje, Karlstadt, Zagreb, Koprivnica and Kostajnica, then it turned eastward along the military frontier to Karlowitz in the Sirmio; from there it turned southward intersecting Bosnia – Sarajevo or “Serraglio”, Seraj – and Herzegovina – Mostar, Kosijerevo, Dobrićevo –, finally reaching the sea at Ragusa and Ulcinj. The institutions that benefited – among them the “scuola nazionale illirica” at the *mitropolija* of Karlowitz – were all situated in well-defined places along or near the river or land caravan routes between Hungary and the high Adriatic and between Bosnia and the low Adriatic. I am not able to say whether it was the map of devotion that adapted itself to the map of trade, or vice versa; in any case, not a single florin would get lost in the fulfilment of Palicuccia’s bequests.

Incidentally, the factual possibility of carrying out the bequests was not the only economic implication of the feeling of belonging to a widespread confessional diaspora. Some of the biggest bequests (such as in the wills of the Greeks Giovanni Andrulachi,<sup>17</sup> 1800, and Giovanni Carciotti,<sup>18</sup> 1811) to religious institutions in Ottoman territory were fixed in piastres, more exactly in “Piastre del *Gran Signore*”, that is the sultan, which were presumably available at the testator’s firm branches in the Levant or in the Balkans. Perhaps it was because he had no piastres at his disposal that in 1797 Nicolò Platarà left 500 florins to “the poor of my fatherland in Ioannina”, recommending that they be changed into piastres to be distributed “to true poor beggars, not to the Phanariots!”<sup>19</sup>

<sup>16</sup> AST, AnT, b. 7, transcribed (1802) in the Tribunale Commerciale e Marittimo, Testamenti, b. 152.

<sup>17</sup> AST, AnT, b. 7, f. 703.

<sup>18</sup> AST, AnT, b. 11, f. 1246.

<sup>19</sup> “Ai veri poveri questuanti, e non già ai fanariotti.” AST, AnT, b. 6, f. 628.

One can gauge the fluidity of the immigrants’ investments between the two worlds from the case of Michiel and Antula Aroni, of Smyrna. In 1792 the couple had been dwelling in Trieste for some time when Michiel went back to Smyrna on business and died there. Four years later, in dictating her will,<sup>20</sup> the widow made much of the capital she had inherited from her husband and was about to leave to her children. Besides a share in a Triestine company amounting to 10,000 florins, it consisted of a sum of 24,100 piastres (or *kuruş*<sup>21</sup>) in Smyrna, invested in a bakery, a mill, some real estate, and a share in the Bellagura firm (incidentally, the Bellaguras were an outstanding family both in business and in the community, in Smyrna as well as in Trieste).

Risk was not always crowned with success, as is shown by the moving case of Filippo Cetcovich. He came to Trieste from Boka Kotorska in the last decade of the eighteenth century and rapidly built up a good reputation. His name is in Pietro Palicuccia’s will, as fiancé to Palicuccia’s daughter and testamentary executor. In the following years, he was a shareholder in several insurance companies. At the time of the third French occupation (May 1809) Filippo Cetcovich was among the most prominent members of the Illyrian community and a member of the Church Chapter. In 1814 he wrapped up his business and, still young, he made his will.<sup>22</sup> In his preliminary dispositions he contrived to leave a 200 florin donation to the city’s hospital, to the poor of the Illyrian Nation, to St Spiridion Church in Trieste and to St Nicholas Church at Boka Kotorska. To his heirs – his wife and six children – he left two houses, some ownership shares on cargo boats and some credits. But, alas! – so warned the testator – in the account register the executors were to find:

...many debts caused by the numerous adversities that have stricken me in the past critical circumstances, that is to say,  
 – by paper money [i.e. the paper florin or *banco-zettel* the Austrians started to print in the late 1790s, so fuelling a sweeping inflationary process],  
 – by sea privateers, corsairs [mainly licensed by the British during the Napoleonic Wars],  
 – by the burdensome and disproportionate war contributions [imposed by the French upon the city of Trieste at three different times, the heaviest being the last one],

<sup>20</sup> AST, AnT, b. 6, f. 568, Antula Aroni.

<sup>21</sup> *Kuruş, guruş*, from *Groschen*. At that time about three piastres could be changed for an Austrian *Taler*. On the exchange rates of the Ottoman piastre, see Charles Issawi, *The Economic History of Turkey, 1800-1914*, Chicago and London: The University of Chicago Press, 1980.

<sup>22</sup> AST, AnT, b. 11, f. 1353.

- by the loss of my 30,000 piastres' capital in the company in Smyrna [Austrian concern about dependence on external trade markets was not unfounded],
  - by the loss of the capital I had in the company with Giorgio Merchich [bankrupted a couple of years earlier],
  - by the loss of 1000 *cetvert* of wheat from Taganrog [that means that Filippo Cetcovich had lost some 200 metric tons of wheat, which incidentally equals the cargo of a medium-tonnage brigantine at that time],
- while, on the opposite side, my credits are mostly uncertain...<sup>23</sup>

### *The Religious Community and High-risk Trade*

Why, then, did a church assume so much importance for the Greek merchants, just as it did for other migrant mercantile minorities? There is no indication that success in business was experienced by the Greek merchants as confirmation of having been divinely chosen or as an experience clothed in some religious significance. Success was pointed to by them as evidence of their usefulness to the state and adhesion to the values of belated Hapsburg mercantilism, and that was all.

Whenever political change preceded social development, the Greek merchant moved in to fill the deficit in human capital. This holds true for the mercantilism inaugurated by the Hapsburgs with the trade convention of Passarowitz, when they had neither commodities nor merchants; for the free navigation in the Black Sea and through the Straits, which Russia acquired when she had grain to export, but neither ships nor sailors; and also for the exportation of grain from southern Hungary, for which the landed Magyar nobility had no entrepreneurial capacity. And then, when communications between markets were disrupted by temporary Ottoman bans on certain goods, or by epidemics, wars or naval blockades, or by underdeveloped communications as between Hungary and Fiume, what was adversity for many meant huge profits for the lucky few who were able to circumvent the obstacles.

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<sup>23</sup> "...molti debitti caggionati da moltissime disgrazie accadutemi nelle passate critiche circostanze, cioè dalla carta monetata, dai corsari del mare, dalle gravose e sproorzionate contribuzioni belliche, dalla perdita del mio capitale di Piastre 30/m. nella Comp.<sup>a</sup> di Smirne, dalla perdita dell'altro capitale nella Comp.<sup>a</sup> con Giorgio Mercich, dalla perdita di mille Cetvert grano di Taganrog... ed all'opposto li miei crediti in maggior parte sono incerti."

Fifty years ago Traian Stoianovich, in a memorable essay,<sup>24</sup> put forward the thesis that in high-risk trade, as was possible in the Adriatic-Danubian-Balkan-Aegean area in the second half of the eighteenth century, it was precisely confessional solidarity and community connections that supplied a competitive edge. In the absence of a credit system, for example, community solidarity made cross-sharing in trade and insurance capital easier. The network and branches of a large family commercial house allowed business to carry on even when the payment system was obstructed by wars and epidemics. As Olga Katsiardi-Hering’s research<sup>25</sup> shows, the profits, accumulated in one sector, once reinvested in limited partnerships, became the starting capital for the sons, the nephews and above all the sons-in-law of the merchant-adventurer. Philanthropy itself was economically rational within a system that attributed high value to community prestige and reliability. And here I may conclude, having quoted two authors to whom this paper of mine owes more than one idea.

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<sup>24</sup> Traian Stoianovich, “The Conquering Balkan Orthodox Merchant”, *The Journal of Economic History* XX/2 (June 1960), pp. 234-313.

<sup>25</sup> See note 13.





Fig. 2. “Iania et ses environs” [closer view of city and lake], in Pouqueville, *Histoire*.

