



The Public Defense of the Doctoral Dissertation in Medieval Studies
of
Krisztina Arany

on
**FLORENTINE FAMILIES IN HUNGARY IN THE FIRST HALF OF THE
FIFTEENTH CENTURY**

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Examination Committee

Chair György Endre Szónyi (Department of History – CEU)

Members Balázs Nagy – Supervisor
(Department of Medieval Studies – CEU)
Katalin Szende
(Department of Medieval Studies – CEU)
Gábor Klaniczay
(Department of Medieval Studies – CEU)
István Draskóczy
(Department of Medieval and Early Modern History of
Hungary – Eötvös Loránd University, Budapest)
Zsuzsa Teke – external reader (present)
(Institute of History – Research Centre for the Humanities,
Hungarian Academy of Sciences, Budapest)

Georg Christ – external reader (not present)
(University of Manchester)

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Doctoral Dissertation Abstract

Krisztina Arany

Florentine Families in Hungary in the First Half of the Fifteenth Century

The study of the activities of Florentine merchants in diverse geographical regions of medieval Europe looks back on a long historiographic tradition. However, for a number of reasons, in this context east Central Europe has mostly been considered a target area of lesser importance by scholars. The dissertation proposes the analysis of the economic activity and social strategies of the Florentines investing and working in the Hungarian kingdom in the first half of the fifteenth century on two levels: a quantitative and a “micro” level, the latter in the form of case studies. The prosopographic database served as the basis for the quantitative analysis and the quantitative level is understood as a generalized survey of the research questions from the whole data set. Some of the proposed research questions were also addressed in the form of case studies through the reconstruction of a few of the most characteristic and best documented families. This qualitative analysis is meant to function as a control for the results of the quantitative investigation.

The source basis and the overview on scholarly literature were presented in the introductory Chapters 1-2. The dissertation relies mostly on information from the fond of the Florentine Catasto, the documentation on the new, direct taxation system introduced in Florence in 1427. Also the documentation of the online “Regesta Imperii” was researched, particularly for information related to King Sigismund’s Florentine noble retainers (*familiares*) and I also took advantage of the digitized archival records and database of Monasterium.net for the same purpose. Both on-line collections proved very useful for my research. The data yielded by Hungarian archival material is much smaller. Nevertheless, I consider these records very important complementary evidence since the data provided by them can be used as precious control information for the records preserved in Florence. Thus, I also propose a comparative and complementary survey of the available Florentine taxation-related source materials with the rather scattered Central European records. These records also provide valuable evidence for the Florentines’ social and economic integration in this region, something not documented in the Italian archival material.

In the course of the archival research an unexpectedly large and rich set of data was gathered in the form of a database. Considering, that its main source basis in Florentine archival material was mainly restricted to the systematic research of the Florentine Catastos of 1427-1438-, this dataset still could of course be enlarged, in case further research would be feasible in other rich holdings of the Florentine archives, and so it is still far from being complete. At present, it includes altogether 191 persons belonging to 100 Florentine families who worked or invested in Hungary. Out of this sample, 81 persons (43 families) appeared personally in the territory of the Kingdom of Hungary on at least one occasion. The database contains 31 families who had several family

members (altogether 94 persons) interested in business on the territory of the kingdom of which 77 businessmen personally worked in the region. Where there were several family members from the same generation (basically brothers or cousins) 10 families (17 persons) are listed and another nine families (31 persons) who stayed and established themselves in the kingdom for at least two generations. The latter two groups, altogether 19 families with 48 persons, are particularly relevant for the analysis of their attitude towards integration within the socio-economic structures they encountered in the Hungarian Kingdom.

Florentine businessmen played a notable role in the Hungarian royal financial administration and in the commercial life of the country in the first half of the fifteenth century. Therefore, the chronology of the first appearance of these merchants and their main activities in the kingdom were first outlined and analyzed in Chapters 3.1-3.3. Their presence was mainly tied to the collection of papal incomes and to the lease and exploitation of mines for precious metals until the second half of the fifteenth century. The administration of royal revenues was a traditional field of activity for Florentine businessmen working abroad. The written records reveal their presence in the financial administration of a number of countries from England through France up to the German lands or Poland. This kind of activity differed in its possibilities and duties from the activity of the collectors of papal revenues. Whereas collectors acted as part of an extended international network which also involved the great banking houses, the activity of the officers of the Hungarian royal chambers was based on their relationship as noble retainers (*familiars*) to the chief officers, in other words, the counts of the chambers who employed them, whereas the leading office holders were also bound as servants to the king himself. The formation of royal monopolies however required their prolonged presence in the country and their regular interaction with both the royal court and, in the case of second-level “officers” of the royal monopolies, also with members of the local nobility and citizenship. Thus, working in the royal financial administration favored continuous personal presence and integration, and also required a greater flexibility and an ability to adapt to changing conditions and increased the probability of their settlement in the chamber centers of Transylvania, Zagreb etc. The office holders were rather “officers” and financial experts than entrepreneurs, especially in the case of the salt chambers and the offices of the thirtieth custom of the kingdom. This is confirmed by the research on the financial background of officers of Florentine origin. The information gathered shows that most of them, in fact, did not dispose of larger capitals.

Chapters 3.4. was dedicated to the analysis of the *Catasto* records submitted by the three Florentine companies operating in Buda. It proposes basic points to investigate showing both the possibilities and limits to analyses of the economic and social historical aspects of Florentine long-distance trade targeting medieval Hungary. The questions therefore mainly focus on their economic and social standing in their homeland, the volume of the business ventures they eventually came to operate in Hungary and (if it is possible to determine) elsewhere as well. Finally, the networks they operated within was addressed within the framework of this chapter. The set of

data provided in the 1427 *Catasto* of three Florentine companies with Buda as their principal seat (branch) (for the Carnesecchi-Fronte, the Melanesi and the Panciatichi firms) seem to lend itself to such analyses. In the subsequent chapters, however, due to the manifold information and the central position of the three partnerships in the business network of Florentines working in Hungary, also social aspects and business forms were addressed at detail. The members of the partnerships working in Hungary mostly ranked among the merchant-bankers of middling wealth in Florence. Although they worked in a less developed region, they continued involving external capital as was general for Florentine partnerships. Their startup and working capital rank them among the average-size partnerships in Florence. The most important client of the Florentine investors and partnerships, who at the same time was quite often declared the worst as already briefly introduced in the case of the Buda companies, was usually King Sigismund himself.

Among the Florentine investors present with their capital in Hungary, a few businessmen of medium or higher wealth were identified in Chapter 3.5 (Antonio di Filippo di Piero Rinieri, Giovanni del mess. Niccoló Falcucci, Mariotto di Griffolini, Tommaso di Domenico Borghini, and the partnership founded by Giovanni di Iacopo Baldovini, Giovanni di Iacopo dal Borgho and Zanobi di Piero di Monte). Their investments show specific features, as they were present in Hungary with different investment forms at the same time. Another common pattern is that they employed an own agent in the kingdom: Antonio di Filippo di Piero Rinieri for example hired Bernardo di Sandro Talani, who brought and merchandized luxury goods in the kingdom on a regular basis. Borghini's employee was Filippo Frescobaldi, who on his turn worked together with Gianozzo di Vanni Cavalcanti, a fellow countryman active in Hungary too. Besides, however, from time to time, these investors sent cargoes also to the stable Florentine companies of Buda. In one occasion I also found a deposit made parallel to other forms of investments. As stated above the aim may have been to keep the proportion of long term and more liquid investments at a safe rate. The highest ranking investor entrepreneurs and partnerships in the Hungarian market disposed of notable capital, among them figure Domenico di Antonio Allegri, Giovanni di Bicci di Medici, Niccoló and Tommaso di Lorenzo Soderini, Ridolfo Peruzzi and Partners, Francesco and Simone Tornabuoni. They were investing in the Florentine companies of Buda, but their investments made in Hungary were not high compared to their funds in other, more developed geographical regions. Hungary attracted them with its stock of precious metals and salt, and may also have served as secondary market to attenuate investment risks.

A further question, which had to be addressed, refers to the volume of these transactions; precisely whether the rate of commercial and money credits is also reflected in their volume. As it is shown in Table 2 of the dissertation, the volume of commercial credits exceeds by far that of other investments. The proportion of the number of transactions carried out between Florentine – Hungarian business first partners compared to that of Florentine – Florentine partners participating in business in Hungary confirms at the outset the predominance of the latter partners (44 items

versus 237). This result can only partly be explained by the motivation of Florentines to hide those transactions which were difficult for the otherwise very thorough Florentine taxation authorities to verify. In other words, it is not exclusively related to the tendency to evade taxes on the part of the Florentine entrepreneurs. Clearly, the reference to Hungarian or local partners in Hungary could be easily avoided. However, if one takes into account that the data are mostly provided by Florentine investors in Florence whose direct business partners were mainly Florentines working in Hungary and who, therefore, rarely had detailed information on their partners' local business contacts/clients nor presumably considered it worthwhile to enter this data into the tax return, the picture is clearer. Only in a few cases, particularly in the tax returns of Florentine entrepreneurs employing their own agent in the region, are the names of Hungarian persons encountered, although usually they are registered jointly as "*Hungarian debtors*".

In Chapter 3.5. after the quantitative analysis, some records of major interest on transactions were analyzed. Altogether, the information of the Florentines' crediting activity revealed in the Florentine tax returns provide hitherto unknown details both on the volume of cargos, the business and banking techniques applied among themselves to supply the Hungarian market. The general lack of references on exchange bills in the Florentine sources and its further confirmation by related Hungarian records also clearly show the limits to international trade and banking provided by the lower level of development of the region. At this point, however, one must also emphasize Venice's role as banking center and seat of branches of Florentine banking houses, which basically covered the transfer of ecclesiastical revenues, a traditional business of Florentines in Europe. In the activity of the Florentines different forms of commercial credits among Florentine partners prevailed to supply the regional market and also the evolving permanent royal seat. The role of King Sigismund of Luxemburg was of utmost importance for these international-scale merchant-bankers, and in fact, his changing political relation to Florence rendered circumstances unstable for them at certain time periods. On the other hand the direct relation some of them acquired entering directly the ruler's service as his noble retainers (*familiares*) increased notably the business potential of the region for them. Nevertheless, similarly to the Florentines' situation in England prior to the bankruptcies, some of Sigismund's "bankers", like the Melanesi, faced serious losses against other Florentine investors involved in the Hungarian business, in all probability partly due to delayed or neglected rendering of the loans provided for him. The ruler seems to have compensated them for their losses in one way or another, but also their legal situation back home worsened by these circumstances.

At the beginning of this project I hoped that with the research on other target areas of the Florentine families working in Hungary I would also be able to place Hungary in a hierarchy of trading and economic centers or simply areas of interest in a broader, European context. This was really tempting but in the course of the systematic research I had to realize that we can find many Florentine investors in Hungary also in other traditional European trading, banking or consumption centers, like Barcelona,

Valencia, London, Bruges and Venice. Moreover, lacking any account books and having only the list of creditors and debtors at the time of the tax declaration at our disposal, there is hardly any possibility to assess the volume of trade and business operations in these other geographical areas. Consequently, Hungary's position in this respect in a medieval European context could be analyzed on the basis of transaction types, the fields of interest and the Florentine businessmen's eventual tendency to establish a stable economic presence in the country. Of course Hungary lacked intensive circulation of money. As it was claimed in the analysis of the transaction types, commercial credit prevailed against money credits. Both credit types were risky due to lack in necessary capital on the side of most of the potential local (Hungarian/German) business partners. Yet, interests were clearly higher, than in Italy in the same period, which made such transactions favorable nevertheless the relatively high risks involved in them. A rather restricted circle of local partners was identified in the records. Clearly, the number of Florentine partners collaborating to supply the demand for luxury goods of a narrow circle of local clients, mainly members of the lay aristocracy and ecclesiastical leading elite, was higher, than that of the local partners. Also the general lack of evidence on transactions with bills of exchange between Florentines and local partners, the extremely few "banking" operations show Hungary's lesser stage of economic development.

The gradually developing database showed clear regional geographical preferences of the Florentines in the Kingdom of Hungary and in Central Europe at a wider, regional scale, and thus led to the conclusion, that the Florentines' presence itself, and also the shifts in the intensity of their presence in the regional hubs of Central-Europe may be of interest and would position the Kingdom of Hungary, and especially Buda within a regional context. Thus, Chapter 4. was dedicated to the features of Florentine diasporas in thre region with particular emphasis on Buda. Buda had a considerable Florentine community in the period. Buda citizenship was necessary also for the Florentines working for the Buda minting chamber and trading in the first half of the fifteenth century. Furthermore, after 1410 Buda became the center of the royal finances (chambers) under the leadership of Filippo Scolari, following King Sigismund's centralizing reforms.

Also the features of the Florentines' coexistence with the the South Germans, the other determining foreign merchant diaspora which shaped regional trade, business and social network considerably had to be addressed in a comparative analysis. As a result, it seems that Buda's role in the international commercial network needs a reconsideration, based both on the patterns identified in the business and social attitudes of the two foreign commercial diasporas operating in the town, and also on the general overview of the patterns of the Florentines' presence in Central European urban centers.

The Germans of Buda were not as unified politically, economically and socially as it would seem for first sight. The South German newcomer elite covered long distance trade and one may even assume that similarly to the distinction among *Gewölbherren* and *Kammerherren* interpreted usually as a means to differentiate among Germans and

other, mainly Italian businessmen. Further distinctions could be made within Buda's German community, more precisely between newcomer South Germans of Nuremberg concentrating on the sale of lower value clothes within long distance trade and more humble German speaking inhabitants, artisans, and the few remaining representatives of the former German community of the town. In this respect the South Germans' presence and social network has a marked regional character in east Central Europe and thus, despite the differing business and social organization and lower key business operations, it slightly resembles the Italians' presence in Buda.

Thus, Buda must also be considered and reassessed as the only centre in Central Europe where the two most prominent foreign diasporas interested in regional long distance trade established themselves permanently on a long term basis. Also Venice with its Fondaco dei Tedeschi and numerous Florentine community could and did apply as such a trade hub, but Venice alone does not seem to have been considered sufficient to seek, find and finally cover the increasing demands and possibilities provided by East-central Europe during the reign of King Sigismund, also due to the city's serious interest contrasts with King Sigismund. Buda, in my understanding, must have benefited greatly from this controversy. As it was demonstrated, the two main merchant diasporas did not appear to have had a stable direct contact elsewhere. Also Nuremberg, homeland of the South Germans, remains outside the Florentine sphere of interests until the last decades of the fifteenth century, and even then at first it was rather sporadic and grew stable only in the first decades of the sixteenth century.

Another point in favor of Buda's rise as a regional trade hub is due to King Sigismund's person and the royal court's definite establishment in the city. When addressing the factor played by the royal court in Buda, one must also emphasize Sigismund of Luxemburg's rise to imperial title. Thus, Buda hosted also the imperial aula from time to time, and became an European political-representational center and thus must have generated an increasing presence of Florentines in the city. Also the presence of established Florentine companies can be considered an important indicator when evaluating the position of an urban center in economic context. The information on the three Florentine partnerships with seat in Buda in the 1420s, analyzed at length in the previous chapter makes Buda the only east Central-European trading centre with such an intensive Florentine presence in this period. The next town to host a Florentine company was Nuremberg with the earliest reference in 1512. The presence of Florentine partnerships in Cracow also dates to the sixteenth century. Buda's outstanding role is confirmed by the role the city played as a stable meeting point with the South German merchant diaspora.

As a final step of the investigation in this chapter I looked at the social economic patterns of their communities in a wider geographical context, more precisely I questioned if these migrational groups can be understood as more or less integral communities, in other words diasporas. The Florentine diaspora in Venice played a crucial role in covering the area's business possibilities. The Venetian branches of Florentine banking houses provided the necessary banking facilities for the region. At the same time no institutionalized Florentine colony seems to have been established in the region: Very few cases of exogamy and integration are revealed in the records. Ethnic provenance appearing in urban toponyms, like the "*vicus latinorum, platea*

italicorum” etc. were present in several towns, although Buda’s case shows, that this alone must not be overestimated as a crucial indicator for ethnic clustering of Italians/Florentines in late medieval urban centers of Central Europe. It, however, hints to a relatively dense presence of Italians in the given urban environment in a certain (probably early) phase of urban evolution. Therefore, also other factors, like use of language, political representation in urban community etc. had to be evaluated as possible indicators of a more precise assessment of possible presence of Italian/Florentine diasporas in the regional centers.

Chapter 5. was dedicated to the analysis of the main factors of integration. For Florentines living in urban environments, all the related details such as the possession of a house, the acquisition of citizenship or any other information about marriage or about their participation in the everyday life of urban society may provide hints to their intention to settle permanently in a town. In the very few cases of ennoblement, the relation of businessmen to the king and the types of services rendered to Sigismund were surveyed. The archival materials preserved in Hungary proved to be particularly rich for these case studies, especially for the investigation of office holders within the royal chamber system and their integration into local nobility or for a few of the families, even the Hungarian aristocracy. In the case of families acquiring nobility and estates, their joint possession also secured the perpetuation of the estate for subsequent generations of the kin group even if one of the ennobled branches became extinct.

The eight families were selected for the qualitative survey in Chapter 5. represent a cross-section of Florentine merchant families as regards wealth and social standing. From the Panciatichi, taxed as one of the wealthiest families in Florence at that time, through the Buondelmonti and Corsini families with high social status but a somewhat weakened financial situation at the time of their stay in Hungary, up to the Manini and Attavanti families, the last families recorded in the *Catasto* of 1427 as “*miserabile*” with no taxable wealth at all. I focused on the role that the closer and extended family played in the activity of the Florentine businessmen working in the Kingdom of Hungary in the first half of the fifteenth century. I also investigated the extent and characteristics of co-operation among the members of a kin belonging to both the same and to the consecutive generations, and compared these features to the business organisation of Florentine merchant families operating in their homeland. Finally, the business strategies of earlier generations were considered in order to search for possible ambitions of these families to chose to establish their business in Hungary.

Finally, as the closing chapter (Chapter 6) shows, the presence of Florentines exerted its influence in various ways, but the migration of skilled and unskilled craftsmen towards the Tuscan city, which I shortly introduced in the last chapter is a surprising element as it is rarely documented, particularly not in such details. From the very isolated information, however, vague evidences of solidarity and co-operation among the Hungarians in Florence can be assumed, although it never matched the extent of solidarity among Germans, with its sophisticated organizational forms around lay confraternities. In fact, in a subsequent period, apparently the German speaking

immigrants coming from Hungary tended to join the institutions of Germans in the Tuscan city, and this leads to the conclusion that such German speaking persons from Hungary may be hidden among the householders identified as Germans also in the *Florentine Catasto* of 1427. This phenomenon also led to another, completely new point, the question of levels of self-identification of members of the multiethnic and multilingual communities of Central Europe. The particular interest in this question, in my understanding, is provided by the foreign environment, in which these Central-European immigrants defined themselves, because this foreign context lacked an important aspect, the point/points of reference which the homeland multiethnic community provided to clearly establish the position of the people in the local context. Thus, in Florence these immigrants used a whole range of levels of self-identification, from the wider-closer geographical provenance, be it the home town or the wider geopolitical unit, namely the kingdom of Hungary, up to the ethnic affiliation and the vernacular spoken by them, an identification sometimes seemingly vague, although the few related information in the *Catasto* shows the prevailing use of geographical affiliation, whereas in other, later cases found in recent scholarly literature it seems to be clearly driven by conscious use of possibilities provided by Florentine urban organizations for foreign artisans. This is may not be so closely connected to the main topic of the present dissertation, yet it could be perceived as a starting point for a future investigation to be followed to see the main features of the other extremes (be it both the destination and the social cluster involved in it) of diasporas in late medieval Europe.

Curriculum Vitae

Krisztina Arany

Education:

- 2005-2011 Central European University, Medieval Studies Department, PhD Program, Budapest, Hungary;
- 2004-2005 Central European University, Medieval Studies Department, Masters program, Budapest, Hungary;
- 1993-2002 Eötvös Loránd University of Budapest, Faculty of Humanities, Department of Italian Literature and Linguistics, Budapest, Hungary;
- 1993-2002 Eötvös Loránd University of Budapest, Faculty of Humanities, Department of History, Budapest, Hungary;

Employment:

- 2014 Archivist, National Archives of Hungary, Department of Family Records and Collections and Records of Business Organs, responsible for archival coordination of Hungarica research and the Photograph Collection of Pre-1526 Records;
- 2010 Archivist, National Archives of Hungary, III. Department, Family Records and Collections, responsible for the Photograph Collection of Pre-1526 Records;
- 2008- Archivist, National Archives of Hungary, II. Department, Records of Government Organs 1867-1944;

Scholarships and Awards:

- 2012 Short-term research grant at the University of Heidelberg in the framework of a DAAD project “Trans-European Diasporas: Migration, Minorities, and Diasporic Experience in East Central Europe and the Eastern Mediterranean 500-1800”, organized by CEU, Budapest – University of Heidelberg;
- 2008 Archival research in Florence (Italy) – Doctoral Research Support Grant, CEU;

- 2008 “The economic role of the family in the 13th to 18th centuries”, XXX. Study Week organized by Istituto Internazionale di Storia Economia “F. Datini” Prato, Italy. (recipient of scholarship for both the course of high specialization and the conference);
- 2005/2006 Award for Advanced Doctoral Students, Central-european University, Budapest, Hungary;
- 2001 Florence scholarship in Florence (Italy) – National Board of Grants and Scholarships (MOB);
- 1997 Research grant in Florence (Italy).

Recent Publications of Krisztina Arany (related to the topic of the doctoral thesis):

2014 “Italian business Interests in Hungary in the Middle Ages and the role of Buda in long-distance trade.” In *Medieval economy of Hungary as reflected by archaeology and material culture*, ed. Laszlovszky, József, Balázs Nagy and Péter Szabó. Forthcoming. To be published with Brill.

2012 “Buda, mint uralkodói székhely és távolsági kereskedelmi központ a 15. században, a firenzei és dél-német üzletemberek tevékenységének tükrében.” [Buda as royal residence and long distance trade hub in the fifteenth century in the light of the Florentine and South German merchants’ activity]. *Urbs. Magyar Várostartörténeti Évkönyv* VII. (2012): 153–170.

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2009 “Apák, fiúk, fivérek, üzleti partnerek. A XV. század első felében Magyarországon dolgozó firenzei családok együttműködésének formái.” [Fathers, sons, brothers, business partners. The forms of cooperation among the Florentine families working in Hungary in the first half of the fifteenth century]. *Fons (Forráskutatás és Történeti Segédtudományok)* 16. (2009. nr. 2): 157-191.

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2006 “Success and Failure – Two Florentine Merchant Families in Buda during the Reign of King Sigismund (1387-1437).” In *Annual of Medieval Studies at CEU*, ed. Katalin Szende and Judith A. Rasson, 101-123. Budapest, 2006.