

Burckhardt. Renaissance

*Erkundungen und Relektüren
eines Klassikers*

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A Missed Encounter: Burckhardt and the Economic Historians of Renaissance Florence

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Business and economics are peripheral concerns, to say the least, of Jacob Burckhardt's 1860 *The Civilization of the Renaissance in Italy*. However, his seminal portrait of Renaissance Italy as the birthplace of Western modernity hinges on a concept, individualism, which is also central to many theories of capitalism. In this essay I wish to explore the explicit and implicit connections made by several scholars between cultural and economic definitions of individualism.

Of course, others before me have called attention to Burckhardt's disregard for all things economic in his portrait of the Italian Renaissance and to his disdain for all manifestations of modern capitalism in his lifetime.¹ My contribution is more specific and draws attention to the dissonance between Burckhardt's elitist and deeply ambivalent conception of the Renaissance individual and the proto-liberal vision of those economic historians who understand individualism as the declining role of family ties in fifteenth-century Florentine business enterprises. This dissonance, I argue, calls for a broader reassessment of the ways in which we think about the homology (or lack thereof) between economic and cultural change.

The word *individualism* did not belong to Renaissance vocabulary. An early-nineteenth-century neologism, it initially carried only pejorative meanings. It was first used by counter-revolutionary critics of the Enlightenment and the French Revolution, beginning with Joseph de Maistre, and was soon adopted by socialist and communist thinkers who also gave it a negative valence because of its rationalist and egoist connotations. German Romantics were among the earliest to confer a positive value on individualism by making it compatible with the nation through an organic view of the unity of individuals and society.²

Burckhardt cut a singular figure in this panorama. His own brand of cultural history had *»as its object the inner life of past humanity«*, as he put it in his last and posthumously published work on ancient Greek culture.³ The individualism that he identified as a defining trait of the *»civilization«* of Renaissance Italy was at once a psychological state and a historically bounded phenomenon, insofar as it was inseparable from the circumstances in which it

emerged and unraveled. Burckhardt depicted the Renaissance individual's quest for mastery and glory as tied to high culture, a prerogative of few men and even fewer women, a reaction against the encroachment of politics in all realms of life, but also a byproduct of the increased competitiveness in the political arena that had followed the establishment of city-states in northern and central Italy. In his estimation, this competitive spirit ultimately grew to such excess that by the early sixteenth century, it contributed to the demise of the civilization of the Italian Renaissance.

Although Burckhardt's famously described »the Italian« as »the first-born among the sons of modern Europe«, his dismissal of both providentialism and liberalism led him to reject any direct links between the past and the present.⁴ By contrast, economic and business historians of Renaissance Florence have generally associated individualism with a linear trajectory of historical change, and thus searched for the origins of our modern world more than Burckhardt ever did. By pointing to legal contracts that sidelined the family in business organization and favored the creation of more impersonal credit markets and by linking this institutional transformation to broader cultural attitudes, they have given Burckhardt's individualism a new meaning, one that is more in sync with narratives of progress that we have inherited from other nineteenth-century theorists and that bind cultural and economic changes in ways the Swiss scholars never intended to. The »missed encounter« in this essay's title thus refers to the tension between these two different conceptions of individualism, which we ought to recognize as belonging to different intellectual, methodological, and ideological traditions.

1. Burckhardt on the Economy and the Individual

The little Burckhardt has to say about the economy in Renaissance Italy is tied to politics. He describes Florence as »the city of incessant movement« and Venice as »the city of apparent stagnation and of political secrecy.«⁵ In both urban centers he detects an incipient interest among the ruling authorities in assessing the state's economic and fiscal capacity. He writes: »Venice can fairly make good its claim to be the birthplace of statistical science, together, perhaps, with Florence, and followed by the more enlightened despotisms.«⁶ He argues that unlike feudal lords in northern Europe, Italian statesmen collected information about private and public wealth, and should be admired for their »practical and unprejudiced treatment of those questions« which they treated without »fear, passion, or malice.«⁷ He also praises »the Florentines for the systematization of outward life [as] shown by their books on agriculture, busi-

ness, and domestic economy«, among which ›I Quattro libri della famiglia‹ by his hero, Leon Battista Alberti.⁸

This is the extent of Burckhardt's engagement with matters of the economy in ›The Civilization of the Renaissance in Italy‹. »Luomo universale«, best represented by Alberti, »the ›all-sided man‹, ... who belonged to Italy alone«, was first and foremost an artist—a writer, a painter, a sculptor, an engineer, not a merchant or a banker. To bring merchants and bankers into the fold of Renaissance culture, Burckhardt has to exalt their literary accomplishments beyond any credible degree: »the Florentine merchant and statesman was often learned in both classical languages.«⁹ In reality, very few humanists knew Greek even in the fifteenth century and the Latin instruction of most merchants was rudimentary at best. Tuscan businessmen did cultivate a distinctive relation to writing, which distinguished them from peers elsewhere, but, as Renaissance scholars began to realize a century after Burckhardt, it was a vernacular tradition that consisted in jotting down in notebooks known as *ricordanze* a combination of life-cycle events, business agreements, and political appointments that told the story of their family, sometimes harking back to earlier generations.¹⁰

Burckhardt's Renaissance man is a creative genius, someone able to forge his persona in defiance of all odds, but is also a product of history, an individual who takes advantage of opportunities that did not exist before. If during the Renaissance »man became a spiritual individual«, it was, Burckhardt maintains, first and foremost because of »the political circumstances of Italy.«¹¹ The new-born Renaissance »individuality« found its home in those Italian city-states that had emerged out of the ruins of the Kingdom of Italy, and most prominently in those ruled by one man (whether the heir of a local dynasty or a ›condottiere‹ who conquered the city), rather than in the oligarchic republics that others, notably Hans Baron, later heralded as the progenitors of modern democracies.¹² »Despotism«, Burckhardt writes, »fostered in the highest degree the individuality not only of the tyrant or Condottiere himself, but also of the men whom he protected or used as his tools—the secretary, minister, poet, and companion.«¹³

This unremitting search for personal affirmation, however, came at a price. Burckhardt offers an indictment of the Renaissance's moral depravity in the closing section of ›The Civilization of the Renaissance in Italy‹, where one learns that by the early sixteenth century the peninsula was scarred by all sorts of wicked behavior, from adultery to murder, brigandage, superstition, gambling, and more. Here Burckhardt reveals all his ambivalence toward the notion of individualism. Summing up »the principal features in the Italian character of the time«, he does not paint a rosy picture. First on his list is »excessive

individualism«, which he characterizes at once as »the fundamental vice of this character« and »a condition of its greatness«. ¹⁴ By withdrawing inward, these »many-sided men« resisted tyranny but soon fell prey to lust and competitiveness. Out of choice or necessity, they moved from one Italian city to another, from one patron to the other, sharing cultural and artistic tastes but also competing fiercely among themselves, as their sharp satires testify. The involution of »individual development« into »egotism« was, like the emergence of individualism in the first place, »an historical necessity«, the result of »the higher atmosphere« that cultivated men breathed in fifteenth-century Italy. ¹⁵

If Burckhardt ever came close to drawing a causal connection between a buoyant economy and the more positive attributes of Renaissance individualism, it was in his lecture notes for a course on the »Architecture of the Renaissance« he taught at the Federal Polytechnic in Zurich in the winter 1856–57. His sketch of Renaissance Florence was clear-cut: »Favorable economic conditions. Profitable industry. But no proletariat.« ¹⁶ He did not elaborate further but if he held such an idealized image of a world that knew no economic exploitation, he also regarded that world as forever lost.

No faith in progress whatsoever informs Burckhardt's view of history, and his profound mistrust of mechanical reproduction, democracy, and authoritarianism grew over time. »At our present moment in history, under the conditions of 1882«, he mused in his sixties, »we have no business sitting in judgment of any past age«. ¹⁷ Such was his disenchantment with the self-proclaimed modernity of the present that he even embarked on a reevaluation of the Middle Ages, the era in contrast to which two decades earlier he had fashioned his portrayal of the Renaissance and which he now sought to rehabilitate from the »very strong and widespread prejudices« it had suffered. ¹⁸ Industrial capitalism and nationalism were two evils the Middle Ages had not known.

»We will at least concede to the people of the Middle Ages that they were able to live without continual and continually threatening national wars, without forced mass industry with deadly competition, without credit and capitalism, without hatred of (albeit inevitable) poverty. If these people had mined hard coal, as is done now, where would *we* be?« ¹⁹

Even in his once pristine Basel, Burckhardt was haunted by what he perceived as the destructive force of technology and state capitalism. Mass production and the increased pace of life left no room for the cultivation of the self, not among captains of industry and certainly not among assembly line workers. At least in the seventeenth and eighteenth centuries, Burckhardt remarked in his notebooks in 1873, »the biggest business ... [was] the overseas trade of some few colonial powers, not yet industry as such, as an untrimmed activity, an

absolute material exploitation of the world.« The growth of colonial trade did not threaten aristocratic culture entirely, with its »military service, individual heroism, famous love affairs«, and people »had not yet surrendered to business«. ²⁰ For »this Schopenhauerian pessimist who saw history as an egotistic artistic exercise«, as Hayden White describes Burckhardt, the Renaissance had been an »interlude ... between the two great periods of oppression«, the Middle Ages and modernity. ²¹

2. Burckhardt and his Contemporaries

Although politics figures prominently in »The Civilization of the Renaissance in Italy«, its treatment is largely a means to Burckhardt's real end: the full portrait of that »civilization«. His deliberate choice to write cultural rather than political history grew in opposition to his famous teacher Leopold von Ranke, from whom he distanced himself in both method and political orientation, lacking his optimism and nationalism. ²² While the self-described scientific method of German historians of his generation was geared to draw connections between one epoch and the other, Burckhardt was more interested in outlining the characteristics of a cultural epoch in its entirety. He eschewed the particular in favor of the universal, and substituted the search of causation with a holistic perspective that nevertheless focused on high culture. For Benedetto Croce, Burckhardt's comparison of the typical traits that recur in each epoch set him apart from the historicism in which he was schooled and its conception of history as »a process of continuously novel actions«. ²³ One scholar has gone so far as to call Burckhardt the »anti-historian«. ²⁴

In this and other respects, Burckhardt parted ways with prevailing narratives of European history that congealed during the second half of the nineteenth century, and whose legacy is still with us. Individualism was central to most, if not all of them, and a pillar of most theories of modern capitalism. Karl Marx denounced individualism as a false idol of liberal regimes, whose pretense to universality masks economic inequality and unfreedom. ²⁵ Werner Sombart's views of capitalism evolved in the course of his life to become ever more critical and nostalgic. By 1930, he posited a stark opposition between »the far reaching independence of the individual economic agents«, which he judged to be a beneficial development, and the irrationality of capitalism as whole, which he considered a system driven by a relentless acquisition of material goods, an urge in which »all moral and temperamental inhibition disappear«. ²⁶ Of the three great theorists of modern capitalism, Max Weber held the most positive notion of individualism, whose development he ascribed to

the twin influence of Puritan ethics and political and legal institutions that mitigated the need for in-group solidarity. But even for Weber, capitalist rationality was accompanied by a »disenchantment« that clouded his confidence in modernity.²⁷

In spite of their many and well-known differences, Marx, Sombart, and Weber had a great deal in common, including the preference for constructing theoretical paradigms on the basis of historical accounts and the tendency, widespread among their contemporaries, to adopt the binary collectivism/individualism as a meaningful description of historical ages. A year before Burckhardt's ›The Civilization of the Renaissance in Italy‹ appeared, the British jurist and historian Sir Henry Sumner Maine had published his influential comparison of ancient and modern European and Asian legal systems, in which he argued that, through different processes, all societies experience a »movement from status to contract«. ²⁸ By that, he meant that over time, legal privileges and limitations on individuals' contractual choices were replaced by the formal equality of all adult male citizens, who were now free to enter into obligations with anyone of their choosing. For Maine, a Victorian liberal, this »movement« was unequivocally one of progress, so much so that for those writing in his mold, the expansion of franchise and civil liberties to women and minorities should be inscribed in the natural continuation of that movement.

Others in those same decades adopted Maine's analytical framework although not his positive valuation of its directionality. Amidst several publications about the rise of modern society and the role played by individualism in it, one withstood the test of time: Ferdinand Tönnies' 1887 ›Gemeinschaft und Gesellschaft‹, which pitted »community«, the premodern world of kinship, neighborhood, village, and guild ties, against »society«, the atomized world of commerce between strangers who only forge alliances of interest.²⁹

Burckhardt disavowed the emphasis that Maine and Tönnies put on linear developments but worked with their same dichotomy when he contrasted »mediæval distinctions« of birth and origin to the Renaissance »equality of classes«. ³⁰ To prove his point, he examined various aspects of elite sociability, including topics that have since shaped the research agenda of Renaissance scholars: fashion, language, education, festivals, domestic life. He even listed the »equality« of men and women of the upper classes among the singular achievements of the Italian Renaissance: »The educated woman, no less than the man, strove naturally after a characteristic and complete individuality.« Aware of the restrictions imposed by the gender norms of the time, he hastened to qualify this claim in terms that Joan Kelly-Gadol would later expand on: these women who attained superior literary competence »had no thought

of the public; their function was to influence distinguished men, and to moderate male impulse and caprice«. ³¹

For Burckhardt, in any case, »the fusion of classes in the modern sense of the phrase« was an elite phenomenon and not one to celebrate unconditionally.³² His views were more akin to Tönnies', with whom he shared a distrust for the anomie and democratizing tendencies of modernity, than to Maine's, whose faith in progress he rebuffed. But whereas Burckhardt looked at education, the arts, and public rituals as solvents of previously sharper divides between ranks and the sexes, Tönnies regarded trade as the main disruptor of traditional lifestyle. The merchant as the *Gesellschaft's* quintessential symbol would remain a staple of the historiography on early modern Europe and a protagonist of important accounts of fifteenth-century Florence.

3. An Economic Renaissance?

In the aftermath of World War I, Burckhardt's holistic conception of the »civilization« of Renaissance Italy came under fire as a new generation of medievalists challenged the wide-held presumption that cultural and artistic virtuosity was coterminous with economic development. For Henri Pirenne and his many disciples, the seeds of modern European capitalism could be traced to the flourishing urban centers of the thirteenth century.³³ This chronology was difficult to reconcile with the one Burckhardt offered of the Italian Renaissance, which stretched from Petrarch (1304–1374) to the sack of Rome (1527), with an apex in the fifteenth century. As a result, debates over the timing and sectors of Italy's crisis and recovery after the Black Death became inseparable from those over the relationship between economic and cultural change.

Although Burckhardt never articulated a coherent theory of the synchronicity of economic growth and artistic splendor, his vision of the Renaissance could be seen as having implied such synchronicity, and the passing reference in his lecture notes that I cited above suggests that he subscribed to that idea. In 1952, Armando Sapori and Roberto Lopez, two leading economic historians of late medieval Italy and its merchant communities, tacitly refuted this vision while taking aim at Sombart for his erroneous depiction of the late medieval economy as artisanal and pre-capitalistic. Speaking at an international conference on the Renaissance held in Florence (the first time, he noted, that a paper devoted to the economy was presented at such a venue), Sapori affirmed that the »economic Renaissance«, which he dated to the thirteenth and early fourteenth centuries, pre-dated the cultural and artistic Renaissance of the fifteenth and early sixteenth centuries. He called the Buonsignori, a banking

family of thirteenth-century Siena, »the Rothschilds of their times«, stressed the »modern structure« of Italian businesses, and defended the efficacy of their accounting methods against Sombart's allegations that only double-entry bookkeeping was compatible with capitalist rationality.³⁴ His presentation did more than raise a trivial periodization issue: it pried open the problem of what criteria historians ought to use to define a historical period. While rejecting any »crude materialism«, Saporì insisted on the primacy of the economy to judge a historical epoch and denied the existence of one single Renaissance.³⁵

Lopez went a step further. Before fleeing Italy after Mussolini decreed the Racial Laws in 1938, he had published several studies of medieval Genoese trade and tradesmen that also contested Sombart's devaluation of the Middle Ages. Once in the United States, he could not escape the central place that the Renaissance occupied both in the academy and in the educated public's imagination. Speaking in 1952 at the Metropolitan Museum of Art in New York and two years later at the annual meeting of the American Historical Association to a room packed with art historians, Lopez stated in no uncertain terms that the artistic Renaissance of the fifteenth century occurred during a time of economic depression.³⁶ On both occasions the audience had a viscerally negative reaction to his speeches. In the affluent society of the 1950s, everyone abhorred the idea that the period traditionally associated with the Renaissance (1330–1530) was not one of economic expansion, which also meant that great businessmen did not mingle in the same circles with prominent artists and intellectuals.

Lopez shattered the illusion of an organic period, called the Renaissance, when people's minds and bodies were equally nourished. An acrimonious scholarly controversy ensued about the gravity of the post-plague economic depression in the Italian peninsula, which pitted Lopez and his student Harry Miskimin against Carlo Maria Cipolla and his follower Richard Goldthwaite. On the surface, the dispute concerned the reliability and comprehensiveness of the macroeconomic indicators that each side was able to marshal, but at stake were bigger questions about the chronology and definition of the Renaissance and European capitalism. Did a capitalist spirit already emerge during the Commercial Revolution of the Middle Ages? Did it wane in the second half of the fourteenth century or was it redirected toward new economic sectors? And if it continued to thrive, did it belong to a small elite or did it trickle down? Was luxury a form of conspicuous consumption or did it offer employment and adequate compensation to a multitude of wage workers?

The issue of individualism hovered over this controversy because once the consonance between cultural and economic renaissances came under attack, the assumption that entrepreneurship was a natural trait of Renaissance all-

sided men lost its putative self-evidence. Lopez even posited that investment in buildings and artwork »was inversely proportional to the intensity of business spirit«. ³⁷ The poor state of the economy made it rational for a fifteenth-century businessman to pursue social recognition more than commercial profit. For Lopez, Lorenzo de' Medici, who inherited Europe's largest banking firm and squandered its fortunes, »may be forgiven for overlooking some opportunities to invest at five per cent interest since he invested in art at a rate which will never be exhausted«. ³⁸ Rational as it was, conspicuous consumption for Lopez diverted all remaining savings away from productive enterprises and drove the Renaissance to an end.

This grim view was not to everyone's taste. In a series of studies, Goldthwaite proposed instead that the private art market constituted a prosperous and diversified economic sector, which expanded during the fifteenth century. He set out to show that massive building projects, be they paid by ecclesiastical authorities or wealthy families, required the employment of a vast labor-force, ranging from unskilled carpenters and masons to expert ivory carvers and the best-known painters and architects of the period. More than any other, Goldthwaite linked his economic analysis explicitly to Burckhardt's view of the Renaissance as a whole and to what he understood Burckhardt's view of individualism to be in particular. In 1980, he maintained that »the spirit of individualism that Burckhardt made so central to our appreciation of the Renaissance nowhere expressed itself with greater emphasis than in buildings, ... in bourgeois Florence [no less] than in the courts of the princes and condottieri of northern Italy«. By the fifteenth century, he added, »chapels and palaces, however, were not social space for use by the wider family beyond one's own household, and there is little evidence that relatives cooperated ... in what one another was doing«. ³⁹ It is hard to square these words with Burckhardt's. Yet in a subsequent study, Goldthwaite expanded on his earlier work to argue that the well-rounded Renaissance individual of Burckhardtian fame was a fastidious patron and consumer, whose demand for artworks of every kind fed large segments of the urban population. ⁴⁰

5. Individualism and the New Social and Economic History of Florence

In his lifetime, much to his chagrin, Burckhardt achieved notoriety primarily as an art historian more than he was celebrated as the cultural historian he believed himself to be. His 1855 bestseller, »Der Cicerone«, contributed to make the Uffizi, then recently renovated by Leopold II, a must-see destination for

visitors and scholars alike. It took nearly a century for Paul Oskar Kristeller and his students to begin to scout for manuscripts in well-trodden and rarely-inspected libraries, and to transform the study of humanism in the process.⁴¹ An altogether new history emerged from »the American discovery ... of the Florentine Archivio di Stato« in the immediate post-war period.⁴² Housed in the Palazzo degli Uffizi until 1987, the state archives did not demand any physical detour on the part of scholars of Renaissance Florence, and yet produced a monumental shift in their works' subjects and methodologies.

Burckhardt's account of the Italian Renaissance and the place of individualism within it had been so influential that it was only natural for the new social historians to take up the theme. Only now they approached the topic not by analyzing self-portraits or funeral orations, but by examining notarial deeds, fiscal records, office-holding rosters, account-books, *ricordanze*, and the occasional private correspondence. In the process, they also redefined the meaning of individualism as the degree of an individual's autonomy of decision-making in relation to his or her kin and social milieu. In conversation with the European historiography of the time, beginning in the 1960s the social history of Renaissance Florence strove to reconstruct the patterns of kinship and neighborhood life that structured the existence of wealthy and ordinary men and women, reaching different, sometimes divergent, conclusions.

In 1978, David Herlihy and Christiane Klapisch-Zuber published a landmark study addressing these issues by means of descriptive statistics. The book is based on the computerized analysis of the information contained in the 1427 *catasto*, a unique fiscal record that includes the tax returns of all households residing in the Florentine dominion and documents both their movable and immovable wealth. They studied wealth distribution before it was a fashionable topic, but concentrated on demography. Their work came on the heels of the Cambridge Group for the History of Population and Social Structure, led by Peter Laslett, which had described the nuclear family as the basic social unit in northwestern Europe and the springboard of modern capitalism in contrast to the extended families of southern and eastern Europe.⁴³ Herlihy and Klapisch-Zuber challenged this generalization. The *catasto* showed that the conjugal family was statistically prevalent in 1427 Tuscany, too, where, like in early modern England, the household size was strongly correlated with wealth, and well-to-do families were larger than poorer ones.⁴⁴

Herlihy and Klapisch-Zuber were well aware that the prominence of the nuclear family in the *catasto* stemmed in part from the structure of the fiscal questionnaire. Another typical Florentine source, the *ricordanze*, revealed that the residential unit could not be studied in isolation: consanguineal and affinal relatives as well as godparents, friends, neighbors, and business partners

continued to play a fundamental role in the lives and self-definition of fifteenth-century Florentine men of the middle and upper strata.⁴⁵ The same records also shed light on the position of women. Already in their joint work on the *catasto*, Herlihy and Klapisch-Zuber had paid considerable attention to the experience of women of different ages and ranks.⁴⁶ The *ricordanze* led Klapisch-Zuber to a more in-depth investigation of women's lives and a pessimistic assessment of their dependence from patriarchal norms.⁴⁷

If we can detect more than a trace of Burckhardt's notion of individualism in this anthropologically inflected research, it is because by examining the legal and cultural constrictions on individuals' decisions about whom to marry, trade with or recruit as godparents to their children, some historians also sought to infer something about the psychological autonomy that normative expectations allowed or precluded. This line of inquiry is also evident in a 1980 pioneering study by Richard Trexler, who used a rich variety of textual and visual evidence to reconstruct the rituals of belonging and exclusion that defined the social fabric of fifteenth-century Florence.⁴⁸

For their part, business historians, who were then still full participants in scholarship on Renaissance Florence, adopted an even narrower and measurable definition of individualism as an entrepreneur's independence from family and kin. Two leading business historians of the post-war period, the Italian Federigo Melis and the Belgian émigré to the United States Raymond de Roover, both politically conservative, preferred to study firms than labor organization. Melis focused on Francesco Datini, the so-called merchant of Prato, and de Roover on the Medici bank. They arrived at similar conclusions regarding the emergence of new forms of business enterprise in fifteenth-century Florence: after the colossal failures of the leading merchant-banking houses in the 1330s–40s, businessmen who operated in multiple localities restructured their companies to comprise a system of interconnected but legally autonomous firms, so as to curb the risk of contagion in case of bankruptcy.⁴⁹ While the legal form of each unit in the new partnership system remained the same (with partners sharing full liability), this business organization allowed for the recruitment of non-kin as partners and heads of branch companies to a greater extent than the family firms of the period before the Black Death.

Building on an older tradition of legal and economic studies of medieval banking and commercial contracts that traced its roots to Italian and German academia of the late nineteenth century, these and other scholars dissected business techniques, including partnership forms, marine insurance policies, double-entry bookkeeping, deposit banks, and bills of exchange. Their subjects may appear hyper-specialized. In fact, their detailed studies were a means of addressing a key question that nineteenth-century social theorists put front

and center and that continues to inspire historians and social scientists: which legal institutions regulating the market erode family ties and foster economic individualism? In 1968, Goldthwaite voiced a broad consensus when he wrote that »in the course of the fifteenth century the individual found his political and legal bonds of loyalty to the family, as those to the guild and other communal corporations, slowly loosened and finally dissolved.«⁵⁰ The waning of family solidarity, he added, was in part the result of Florence's transformation from a manufacturing to a financial center and the appearance of new enterprise forms, including limited partnerships (*accomandite*), in which only principal partners had full liability toward the company's creditors while passive investors could never lose more than they contributed. He echoed Weber who, already in 1889, had argued that limited liability facilitated the creation of partnerships among non-kin.⁵¹ Thanks to this and other business tools, Goldthwaite concluded then, »the investor became more independent [from his family] in making his own way in the business world.«⁵²

Forty years later, however, Goldthwaite tempered his belief in the relevance of limited partnerships for the weakening of family ties.⁵³ Indeed, my work in progress on the summary of roughly 5,000 limited partnership contracts registered in the Florentine merchant tribunal, the Mercanzia, from 1445 to 1808 shows that this enterprise form was rare, in spite of the advantages that, in theory, it offered over general partnerships to both entrepreneurs in need of capital and investors in search for opportunities with moderate risk.⁵⁴ Why that is the case remains a complex question. At minimum we can say that if we take the diffusion of limited partnerships as a litmus case for the degree of individualism, the early modern Tuscan business world fails the test. But this is the wrong approach to the problem because no single contracting choice can stand in for a society's cultural outlook.

In the past twenty-five years, John Padgett, a political scientist by disciplinary classification, has taken up the task of analyzing the intersection of economic, political, and cultural change in Renaissance Florence armed with new quantitative methods. He focuses on the period after the Ciompi Revolt (1378), when the oligarchic regime faced both domestic political unrest and foreign economic competition. Drawing on the information concerning business partnerships listed in the individual tax returns of the 1427 *catasto* (a set of data that Herlihy and Klapisch-Zuber had disregarded) as well as office rosters and an array of other serial records, Padgett and his co-author Paul McLean pinpoint the segments of the urban elite that set up the new partnership systems described by Melis. Statistical verification confirms earlier hypotheses based on case-studies: that these partnerships were formed by the most innovative merchants, who were engaged in foreign financial transac-

tions; that this organizational form propelled the use of double-entry book-keeping to keep tabs on the balance sheets of interdependent firms; and that for the most part, these elite merchants also sought to be elected to the highest offices of the republic.⁵⁵

Uncharacteristically for scholars that run statistical tests on archival material, Padgett and McLean do not seek to pin down a single variable of change but rather to explain the co-evolution of different elements in the complex social system that was Renaissance Florence. At the same time, they provide what is arguably the most emphatic economic justification for Burckhardt's idea of the all-round Renaissance individual. In their words:

»The diversification initiated by partnership systems ultimately reverberated out far beyond economics into the generalist, and elitist, conception of the ›Renaissance man‹—talented in so many specific domains at once that he stood above them all as a role-free ›individual‹ (and perhaps even ›genius).«⁵⁶

6. Conclusion

Burckhardt's disregard for business and economics was both intentional and inevitable—intentional because he purposefully chose to write a cultural history of the Italian Renaissance and inevitable because at the time of his writing he could have drawn from only a meager literature to outline the economic conditions of the peninsula in the fifteenth century. By the interwar period, this was no longer the case, and since then, scores of economic and business historians searching for the birthplace of Western individualism have debated whether Renaissance Florence qualifies as the right location. But the ›individual‹ for whom they have been searching was not the same as the one profiled by Burckhardt. Implicit assumptions in academic debates, the use of different primary sources, and authors' ideological dispositions have all contributed to this missed encounter.

For Burckhardt, individual ambition was inseparable from agonistic egotism and restricted to the upper crust of society. »The cosmopolitanism which grew up in the most gifted circles« of Renaissance Italy, he wrote, »is in itself a high stage of individualism.«⁵⁷ Sophisticated men and a handful of highly educated women circulated between many Italian city-states and courts, where they put their talents as humanists, painters, architects, and military leaders on display and competed, often aggressively, for attention and commissions. By contrast, the individualism whose embryonic texture some eco-

conomic and business historians claim to have found in Renaissance Florence is one with proto-liberal qualities. It fits more comfortably in narratives of progress inherited by nineteenth-century liberalism and congealed by post-war modernization theory, both of which conceive history, and European history in particular, as a transition from pre-modern clannish communities to modern impersonal market societies.

There is obviously no room for that kind of individualism in Burckhardt's theory of history, which, to quote White again, considers the past solely as »a ›fall‹ from high achievements to bondage«. ⁵⁸ If there is an unwitting convergence between Burckhardt and the economic and business historians of Renaissance Florence I discussed here, it can be found in the more or less explicit tendency of many among the latter to treat economic history as a form of cultural history. Unlike Burckhardt, however, theirs is a cultural history in disguise, and one with triumphalist tones that traces the seeds of our own modern capitalist world to Renaissance Florence.

My ongoing study of limited partnerships, to which I alluded, is an attempt to engender a more productive encounter. It takes commercial credit as its main object of analysis and treats it as a multi-faceted phenomenon, in which legal guarantees, social ties, and cultural perceptions all played a role. Rather than judging the degree of cultural traditionalism or individualism that defined early modern Tuscan investors and entrepreneurs, I seek to parse what information systems they had at their disposal, what incentives existed for utilizing enterprise forms that today we consider less than optimal, and what extra-economic elements weighed on their choices. It is too early for me to report on the results of this project in detail, but I hope others will partake in its spirit. Mine is an attempt and an invitation to write an economic history conscious of its cultural implications that, however, does not start from the premise that economic and cultural change mirror one another.

Endnotes

- 1 I wish to thank Lucas Burkart, for inviting me to the conference that led to this publication and for sharing his knowledge of the subject with me; Anthony Molho, for introducing me to the study of Renaissance Florence and, more recently, for offering pointed comments on an earlier version of this essay; and the colleagues who attend a seminar held at the Institute for Advanced Study in January 2019, for their constructive feedback. I owe the title of this chapter and more to Carolyn J. Dean. See Achatz von Müller. 2007. »Die vermisste vierte Potenz: Ökonomie bei Jacob Burckhardt.« In »Unerschöpflichkeit der Quelle: Burckhardt neu ediert, Burckhardt neu entdeckt. Ed. Urs Breitenstein, Andreas Cesana, and Martin Hug, pp. 293–302, and the works he cites. Basel.

- 2 Steven Lukes. 1973. *Individualism*. Oxford.
- 3 Cited in Lionel Gossman. 2000. *Basel in the Age of Burckhardt*. P. 309. Chicago.
- 4 Jacob Burckhardt. 1944. *The Civilization of the Renaissance in Italy*. Trans. S.G.C. Middlemore, p. 81. London.
- 5 Burckhardt (note 4), p. 40.
- 6 Ibid., p. 45. Today, historians date the rise of administrative statistics to the nineteenth century. E.g. Alain Desrosières. 1998. *The Politics of Large Numbers: A History of Statistical Reasoning*. Trans. Camille Naish, pp. 16–44. Cambridge, Mass.
- 7 Burckhardt (note 4), p. 60.
- 8 Ibid., p. 52.
- 9 Ibid., p. 85.
- 10 Christian Bec. 1983. »I mercanti scrittori.« In *Letteratura italiana, Produzione e consumo*. Ed. Alberto Asor Rosa, vol. 2, pp. 269–297. Turin; Vittore Branca, ed. 1986. *Mercanti scrittori: Ricordi nella Firenze tra Medioevo e Rinascimento*. Milan.
- 11 Burckhardt (note 4), p. 81 (italics in the original).
- 12 Hans Baron. 1955. *The Crisis of the Early Italian Renaissance: Civic Humanism and Republican Liberty in an Age of Classicism and Tyranny*. Princeton.
- 13 Burckhardt (note 4), p. 82.
- 14 Ibid., p. 279.
- 15 Ibid. Scion of a family of Protestant ministers, Burckhardt abandoned religion at a young age. His conception of Renaissance individualism nevertheless betrays a residue of Protestant theology, with its emphasis on the individual's relationship to the divine, developed in contrast to Catholic doctrine.
- 16 Cited in Gossman (note 3), p. 288. Thanks to Lucas Burkart for alerting me to the correct dates of Burckhardt's course in Zurich.
- 17 Jacob Burckhardt. 1958. *Judgements on History and Historians*. Trans. Harry Zohn, introd. H.R. Trevor-Roper, p. 26. Boston.
- 18 Burckhardt (note 17), p. 25; von Müller (note 1), pp. 298–99, notes that for Burckhardt, the economy became a structuring factor of historical change only after 1789.
- 19 Burckhardt (note 17), p. 32 (italics in the original). Elsewhere, Burckhardt maintains that the Middle Ages compared favorably to the present because it did not bequeath a large public debt to future generations: »Ohnehin sollten wir gegen das Mittelalter schon deshalb das Maul halten, weil jene Zeiten ihren Nachkommen keine Staatsschulden hinterlassen haben.« Jacob Burckhardt. 2000. *Asthetik der bildenden Kunst. Über das Studium der Geschichte. Mit dem Text der »Weltgeschichtlichen Betrachtungen« in der Fassung von 1905* [JBW 10]. Ed. Peter Ganz, p. 222. München/Basel.
- 20 Burckhardt (note 17), pp. 166–167.
- 21 Hayden White. 1973. *Metahistory: The Historical Imagination in Nineteenth-Century Europe*. Pp. 244, 247. Baltimore.
- 22 Hugh Trevor-Roper. 1984. »Jacob Burckhardt.« *Proceedings of the British Academy*, 70: Pp. 359–378; Felix Gilbert. 1990. *History: Politics or Culture? Reflections on Ranke and Burckhardt*. Pp. 81–105. Princeton.
- 23 Croce cited in Richard Sigurdson. 2004. *Jacob Burckhardt's Social and Political Thought*. P. 81. Toronto.
- 24 John R. Hinde. 2000. *Jacob Burckhardt and the Crisis of Modernity*. P. 299. Montreal and Kingston.
- 25 An early and acerbic critique of individualism and free will as bourgeois, class-bound phenomena appears in Marx's attack on Max Stirner published posthumously: Karl Marx, with Friedrich Engels. 1998. *The German Ideology*. Esp. pp. 208–221. Amherst, NY.
- 26 Werner Sombart. 1930. »Capitalism.« In *Encyclopaedia of the Social Sciences*. Ed. Edwin R. Seligman and Alvin Johnson, vol. 3, pp. 195–208, here at p. 198. New York.

- 27 Max Weber. 1958. *The Protestant Ethic and the Spirit of Capitalism*. Trans. Talcott Parsons. New York; Max Weber. 1968. *Economy and Society: An Outline of Interpretative Sociology*. 2 vols., ed. Guenther Roth and Claus Wittich, esp. pp. 375–383. Berkeley.
- 28 Henry Sumner Maine. 1871. *Ancient Law: Its Connection with the Early History of Society, and Its Relation to Modern Ideas*. P. 165. New York.
- 29 Ferdinand Tönnies. 2011. *Community and Society*. Trans. and ed. Charles P. Loomis. Mineola, NY.
- 30 Burckhardt (note 4), p. 217.
- 31 Ibid., p. 241; Joan Kelly-Gadol. 1977. »Did Women have a Renaissance?« In *Becoming Visible: Women in European History*. Ed. Renate Bridenthal and Claudia Koonz, pp. 137–164. Boston.
- 32 Burckhardt (note 4), p. 217.
- 33 Henri Pirenne. 1925. *Medieval Cities: Their Origins and Revival of Trade*. Trans. Frank D. Halsey. Princeton.
- 34 Armando Saporì. 1955. »Il Rinascimento economico [1952].« In Armando Saporì. *Studi di storia economica (secoli XIII–XIV–XV)*. Vol. 1, pp. 619–656, here at p. 630. Florence.
- 35 Ibid., p. 622.
- 36 Robert S. Lopez. 1953. »Hard Times and Investment in Culture.« In *The Renaissance: A Symposium, February 8–10, 1952*. Pp. 19–33. New York; repr. in Wallace K. Ferguson, ed. 1962. *The Renaissance: Six Essays*. Pp. 29–54. New York.
- 37 Ibid., p. 31.
- 38 Ibid., p. 32. Note, however, that Raymond de Roover outlined a different story whereby Lorenzo's business ineptitude and neglect were to blame for the Medici bank's failure in the 1490s: Raymond de Roover. 1948. *The Medici Bank: Its Organization, Management, Operations, and Decline*. New York and London; Raymond de Roover. 1963. *The Rise and Decline of the Medici Bank, 1397–1494*. Cambridge, MA.
- 39 Richard A. Goldthwaite. 1980. *The Building of Renaissance Florence: An Economic and Social History*. Pp. 111–112. Baltimore.
- 40 Richard A. Goldthwaite. 1993. *Wealth and the Demand for Art in Italy, 1300–1600*. Baltimore.
- 41 Paul Oskar Kristeller. 1963–1992. *Iter Italicum: A Finding List of Uncatalogued or Incompletely Catalogued Humanist Manuscripts of the Renaissance in Italian and Other Libraries*. 6 vols. London; Now available online with a subscription at: <https://www.itergateway.org/resources/iter-italicum> [14.1.2021].
- 42 Anthony Molho. 1998. »The Italian Renaissance, Made in the USA.« In *Imagined Histories: American Historians Interpret the Past*. Ed. Anthony Molho and Gordon S. Wood, pp. 263–294, here at p. 278. Princeton. Art historians also discovered the archives, and the social history of Renaissance art boomed into a fertile field. For reasons of space, I omit any discussion of that scholarship, even if it intersected with the trends I describe, notably in the study of patronage.
- 43 Peter Laslett. 1965. *The World We Have Lost*. London.
- 44 David Herlihy and Christiane Klapisch-Zuber. 1985. *Tuscans and their Families: A Study of the Florentine Catasto of 1427*. Esp. pp. 282–290. New Haven.
- 45 Christiane Klapisch-Zuber. 1985. »Kin, Friends, and Neighbors: The Urban Territory of a Merchant Family in 1400.« In Christiane Klapisch-Zuber, *Women, Family, and Ritual in Renaissance Italy*. Trans. Lydia Cochrane, pp. 68–93. Chicago.
- 46 Herlihy and Klapisch-Zuber (note 44), esp. pp. 131–158.
- 47 Christiane Klapisch-Zuber. 1985. »The »Cruel Mother: Maternity, Widowhood, and Dowry in Florence in the Fourteenth and Fifteenth Centuries,« and »The Griselda Complex: Dowry and Marriage Gifts in the Quattrocento.« In Klapisch-Zuber,

- Women, Family, and Ritual*. Trans. Lydia Cochrane, pp. 117–131 and pp. 213–246, respectively. Chicago.
- 48 Richard C. Trexler. 1980. *Public Life in Renaissance Florence*. Ithaca, NY.
- 49 Melis called this new configuration a partnership system (»sistema d'azienda«), while de Roover compared the Medici bank to a modern holding company organized in multiple branches with the principal family retaining majority control. Federigo Melis. 1974. »Le società commerciali a Firenze dalla seconda metà del XIV al XVI secolo.« In *Troisième conférence internationale d'histoire économique (Munich, 1965)*. Pp. 47–62. Paris; repr. in Federigo Melis. 1991. *L'azienda nel Medioevo*. Ed. Marco Spallanzani, pp. 161–178. Florence; de Roover (note 38), p. 81.
- 50 Richard A. Goldthwaite. 1968. *Private Wealth in Renaissance Florence: A Study of Four Families*. P. 253. Princeton.
- 51 Max Weber. 2003. *The History of Commercial Partnerships in the Middle Ages*. Ed. Lutz Kaelber. Lanham, MD.
- 52 Goldthwaite (note 50), p. 254.
- 53 Richard A. Goldthwaite. 2009. *The Economy of Renaissance Florence*. P. 67. Baltimore.
- 54 Francesca Trivellato. 2020. »Renaissance Florence and the Origins of Capitalism: A Business History Perspective.« *Business History Review*, 94, no. 1: Pp. 229–251.
- 55 John F. Padgett and Paul D. McLean. 2006. »Organizational Invention and Elite Transformation: The Birth of Partnership Systems in Renaissance Florence.« *American Journal of Sociology*, 111, no. 5: Pp. 1463–1568.
- 56 Ibid., p. 1485.
- 57 Burckhardt (note 4), p. 83.
- 58 White (note 21), p. 263.