

FABRIZIO ALIAS, Uso e diffusione della ‘moneta alternativa’ in Sardegna tra XI e XIV secolo

Tra XI e XIII secolo l'economia della Sardegna (allora divisa nei quattro regni o giudicati di Cagliari, Arborea, Torres e Gallura) era caratterizzata da un ridotto uso della moneta, quest'ultima compensata attraverso l'impiego di beni e servizi come mezzo di scambio. L'inserimento della Sardegna nei traffici commerciali tirrenici tra XII e XIII secolo favorì la transizione verso un'economia monetaria, di cui furono veicolo i mercanti pisani e genovesi radicati nell'isola. Ciò non significò peraltro la scomparsa di mezzi alternativi alla moneta, ma solo un ribaltamento del rapporto tra questi ultimi e la moneta stessa. L'intento del presente contributo è quello di indagare a fondo uso e diffusione dei mezzi di scambio non monetari in Sardegna tra XIII e XIV secolo, ponendoli in relazione alla moneta e cercando di coglierne ruolo e funzione nel peculiare contesto economico isolano.

Between the 11th and 13th centuries, the economy of Sardinia (which was then divided into four kingdoms or giudicati: Cagliari, Arborea, Torres, and Gallura) was characterized by a limited use of currency, which was compensated through the exchange of goods and services. The integration of Sardinia into Tyrrhenian commercial trade between the 12th and 13th centuries facilitated the transition towards a monetary economy, driven by Pisan and Genoese merchants who had established themselves on the island. However, this did not lead to the disappearance of alternative means of exchange; rather, it brought about a shift in the relationship between these alternative means and currency itself. The purpose of this study is to thoroughly investigate the use and dissemination of non-monetary exchange methods in Sardinia between the 13th and 14th centuries, while relating them to the role and function of currency within the unique economic context of the island.

¹ In questa sezione del volume abbiamo inserito gli abstracts inviatici dagli Autori.

MICHELA BARBOT, Cedere dei beni al posto del denaro dovuto. La datio in solutum in Francia e Italia fra XVII e XVIII secolo

Questa ricerca, incentrata su una comparazione fra la Francia e l'Italia di Antico Regime, ha per oggetto la datio in solutum, ovvero la cessione di beni a saldo di un debito monetario. Dopo averne illustrato i tratti essenziali, il testo presenta le interpretazioni giuridiche della datio in solutum, analizza la sua regolamentazione legislativa e si concentra sul caso, ben documentato, del Ducato di Milano. La ricerca mostra come le differenze fra la Francia e l'Italia rivelino due diverse attitudini politico-istituzionali nei confronti dei processi di indebitamento: la prima, quella francese, più propensa a proteggere il creditore; la seconda, quella italiana, più incline a soccorrere il debitore, ma al contempo più attenta a mitigare questo squilibrio mediante l'imposizione di una lunga serie di regole procedurali.

This research, which focuses on a comparison between early modern France and Italy, deals with datio in solutum, i.e. the transfer of goods in settlement of a monetary debt. After illustrating its essential features, the text presents the legal interpretations of datio in solutum, analyses its legislative regulation and addresses the well-documented case of the Duchy of Milan. The research shows that the differences between France and Italy reveal two different political attitudes towards debts and obligations: the French one, more inclined to protect the creditor, and the Italian one, more disposed to assist the debtor, but at the same time more careful to soften this imbalance through the imposition of a long series of procedural rules.

PHILIPPE BERNARDI, Prolusione

Il rifiuto del baratto al di fuori degli scambi monetizzati va di pari passo con la percezione di questa pratica come una modalità di scambio 'primitiva'. Nel cuore delle economie monetarie, tuttavia, il pagamento in natura coesiste con altre forme di scambio, come il dono, la permuta, il credito, il commercio formalizzato e lo scambio monetizzato di beni. Questa prolusione mostra che la rilettura antropologica delle pratiche di baratto, scambio e pagamento in natura fornisce strumenti concettuali che consentono agli storici di fare il punto sulla diffusione e sull'importanza di queste pratiche economiche. In primo luogo, si analizza la coesistenza del baratto e del denaro, prima di esaminare la diversità delle forme assunte dal pagamento in natura e i suoi ambiti di applicazione.

The rejection of barter outside of monetised exchanges goes hand in hand with an apprehension of this practice as a 'primitive' mode of exchange, and proclaims the 'modernity of money'. At the heart of monetary economies, however, payment in kind coexists with other forms of exchange, such as gifts, exchange, credit, formalised trade and the monetised exchange of goods. The aim of this prolusion is to show that anthropology's re-reading of the practices of barter, exchange and payment in kind provides conceptual tools that enable historians to take stock of the spread and importance of these economic practices. It looks first at the coexistence of barter and money, before examining the diversity of forms taken by payment in kind and its areas of application.

PHILIPPE BERNARDI, Tavola rotonda

L'intervention proposée dans cette table-ronde porte sur deux composantes majeures du recours aux monnaies alternatives. La première de ces composantes est la part prise par la négociation. La complexité de l'évaluation dans les échanges en nature a largement été mise en évidence. Il semble néanmoins important de souligner la relative subjectivité de cette opération qui, malgré la référence explicite au prix du marché, conserve une dimension culturelle. Ce constat engage à ne pas négliger la dimension individuelle ou catégorielle de la transaction qui peut faire pencher l'échange en faveur de l'une ou l'autre des parties et participer d'une forme de dépendance. La seconde composante évoquée est la défiance. La défiance apparaît, en effet, se développe sur le terreau des abus constatés. La crainte ou le sentiment d'être dupé. Le vocabulaire en garde la trace, non sans révéler une certaine ambiguïté des sociétés anciennes vis-à-vis du troc, qui invite à ne pas s'arrêter à la seule valeur négative du vocabulaire et à s'interroger sur le biais que peuvent introduire des sources contractuelles mettant principalement en rapport des étrangers.

Questa tavola rotonda si concentra su due aspetti principali dell'uso delle monete alternative. Il primo è il ruolo della negoziazione. La complessità della valutazione negli scambi in natura è stata ampiamente sottolineata. Tuttavia, è importante sottolineare la relativa soggettività di questa operazione che, nonostante il riferimento esplicito al prezzo di mercato, mantiene una dimensione culturale. Questa osservazione significa che non bisogna trascurare la dimensione individuale o di categoria della transazione, che può far pendere lo scambio a favore di una o dell'altra parte, determinando una forma di dipendenza. La seconda componente è la diffidenza. La sfiducia sembra svilupparsi sul terreno degli abusi osservati. La paura o la sensazione di essere ingannati. Il vocabolario lo testimonia, ma non senza rivelare una certa ambiguità delle società nei confronti del baratto, che ci invita a guardare oltre la valenza negativa del vocabolario e a considerare la parzialità che può essere introdotta da fonti contrattuali che mettono in contatto soprattutto estranei.

This round-table discussion focuses on two major aspects of the use of alternative currencies. The first is the role of negotiation. The complexity of valuation in exchanges in kind has been widely highlighted. However, it is important to emphasise the relative subjectivity of this operation which, despite the explicit reference to the market price, retains a cultural dimension. This observation means that we must not overlook the individual or category dimension of the transaction, which can tip the exchange in favour of one or other of the parties, resulting in a form of dependency. The second component is mistrust. Distrust appears to develop on the soil of the abuses observed. The fear or feeling of being duped. The vocabulary bears witness to this, but not without revealing a certain ambiguity in ancient societies with regard to bartering, which invites us to look beyond the negative value of the vocabulary and consider the bias that may be introduced by contractual sources that mainly bring together strangers.

ROBERT BRAID, Alternative forms of remuneration at the Holy Spirit Hospital of Marseille in the fourteenth century

The monetisation of exchanges tends to favour economic development, yet many forms of payment persisted throughout the preindustrial era despite rapid growth. Services in particular were remunerated in a variety of forms which depended on the particular relationship between the employer and the worker. The evolution in the composition of wages impacted social relations and structures as much as standards of living. Through an extensive examination of its account registers as well as local legislation, this paper analyses the variety of ways the Holy Spirit Hospital of Marseille remunerated individuals it employed as doctors, surgeons, scribes, wet-nurses, domestic servants, artisans and casual laborers. Workers who lived separately from the hospital were usually paid only in cash, while employees who were part of the household could receive cloth, shoes, clothing, meals, housing and medical care in addition to a cash salary. Contrary to what historians have observed in other regions, the share of in-kind payments did not increase after the Black Death for casual agricultural workers, who were paid in cash through this period. Only construction workers started to receive meals in addition to wages in the 1360s. Domestic and agricultural servants, however, received fewer in-kind payments after the epidemic. More importantly, this study reveals the numerous services that were provided by individuals for strikingly below-market rates. It is argued that the hospital was able to significantly lower operating costs by offering individuals *social currency*, intangible benefits instead of cash or in-kind payments, in exchange for numerous and valuable services. After the Black Death, however, the value of social currency decreased relative to other forms of payment.

WILLIAM CAFERRO, Alternate currencies, bills of exchange and warfare in Trecento Italy

The connection between war and cash payments (gold/silver) has long been a staple of military history: a largely self-contained field that has stood apart from monetary history. The present essay examines the use of alternate currencies to compensate soldiers for war in *trecento* Italy during the era of costly mercenaries («the age of the companies of adventures») and the so-called bullion crisis. The paper investigates the recourse to in kind payments (horses, grain, utensils, ceremonial armor, cloth, land) and to bills of exchange, letters of payment and paper instruments. The use of paper is noteworthy, counterintuitive and the worthy of further research that includes consideration of the use of notarial documents, *apodisse* and *bollette*, in payments to soldiers. The broad aim of the paper is to bring together more closely study of the economy of war with monetary history and economic history more generally.

WILLIAM CAFERRO, Roundtable comments

The papers at this conference have replaced simplicity with complexity and, although we may quibble about the use of the term «elegance», scholars have demonstrated «creative developments» that do not fit neatly with received wisdom. As with the recent scientific discourse about evolution, one species does not merely replace another, but often exists alongside it until the newer, better adapted one eventually emerges. Even with regard to alternative currencies we have seen wide variation: from local exchange in utensils and animals, to international exchange in cloth, to use of bills of exchange in payment as well as labor itself as payment.

LISA CALISTE, CATHERINE VERNA, Pratiques du troc, industries et stratégies individuelles (Lodévois et Vallespir, XV^e siècle-vers 1550)

Dans les districts industriels méridionaux du Vallespir (comté de Roussillon) et du Lodévois (Languedoc), les échanges en nature (en biens et en service) sont des pratiques courantes, dont une partie a été enregistrée par les notaires. À partir d'un corpus de 425 actes, il est possible d'aborder les conditions juridiques du « troc », les catégories des produits échangés, tous fabriqués sur place et leurs prix rapportés au marché. Dans les deux districts, les paiements en nature participent aux échanges du quotidien : l'on échange ce dont on dispose pour obtenir un produit dont on a besoin. S'y ajoute la pratique du troc par les marchands et les pareurs, pour le drap et le fer qui sont exportés sur les marchés internationaux. Échanger est dans ce cas un moyen d'accéder aux produits en dégageant un bénéfice et en contrôlant la main-d'oeuvre. Ainsi, les acteurs économiques quelle que soit leur identité sociale ou professionnelle prennent part au « troc » et pratiquent le paiement en nature par choix, entre nécessité et profit.

In the southern industrial districts of Vallespir (Roussillon) and Lodévois (Languedoc), exchanges in kind (in goods and services) are common practice, some of which has been recorded by notaries. Based on a corpus of 425 notarial deeds, it is possible to examine the legal conditions of 'barter', the categories of goods exchanged (all of which are manufactured locally) and their market prices. In both districts, payments in kind are part of everyday exchanges: people exchange what they have in order to obtain a product they need. Merchants and drapers also barter, for wollen cloth and iron, which are exported to international markets. In this case, barter is a way to obtain products making a profit and controlling the workforce. Thus, regardless of their social or professional identity, economic players take part in barter and make payment in kind out of a choice between necessity and profit.

JULIE CLAUSTRE, Les monnaies alternatives à Paris au XV^e siècle, d'après les transactions d'un atelier de couture

Centré sur l'atelier d'un acteur économique, un couturier actif à Paris entre 1420 et 1455, cet article propose une analyse des paiements en nature effectués dans sa boutique afin de tester les hypothèses d'interprétation que les historiens formulent

usuellement pour comprendre le recours aux paiements non monétaires. La source qui permet de conduire cette étude des modes de paiement en usage à Paris au XVe siècle est constituée par les vestiges du livre de boutique du couturier, qui documentent les paiements qu'il reçoit en céréales, denrées alimentaires, objets et les services scolaires fournis à son fils et qu'il finance par son travail. Ils éclairent les motifs et circonstances qui peuvent expliquer le recours au troc dans une économie urbaine hautement monétarisée et commercialisée.

Focusing on the workshop of an economic agent, a parisian tailor between 1420 and 1455, this article proposes an analysis of the payments in kind made in his shop in order to test the hypotheses of interpretation that historians usually formulate to understand the use of non-monetary payments. The source for this study of the methods of payment in use in 15th-century Paris is the tailor's shop book, which document the payments he received in grain, foodstuffs, objects and school services provided to his son and financed by his work. They shed light on the motives and circumstances that might explain the use of barter in a highly monetarised and commercialised urban economy.

NATACHA COQUERY, Guerre, dirigisme, approvisionnement. Les marchandises de luxe, monnaie d'échanges alternative sous la Terreur

De 1792 à 1795, la guerre absorbe la moitié du budget de l'Etat français alors que la situation fiscale est désastreuse. Le pouvoir politique se résout à mettre en place une économie dirigée pour soutenir la production, ravitailler les armées et les villes, limiter la chute de l'assignat. Une pratique alternative est organisée, les paiements en nature, sous l'autorité du comité de salut public : produits fabriqués de luxe contre matières premières et produits de nécessité. L'objectif est de comprendre les logiques en jeu : le rôle des puissances neutres et des négociants français, l'exigence d'approvisionnement, la revalorisation inattendue d'un secteur spécifique de l'économie française (le luxe), la balance entre idéologie et pragmatisme politiques.

From 1792 to 1795, the war absorbed half of the French state budget at a time when the fiscal situation was disastrous. The political authorities decided to set up a managed economy to support production, supply the armies and towns and limit the fall in the scrip. Under the authority of the comité de salut public, an alternative practice was organised - payment in kind: luxury manufactured goods in exchange for raw materials and necessities. The aim is to understand the logic at play: the role of neutral powers and French traders, the need for supplies, the unexpected revaluation of a specific sector of the French economy (luxury goods), and the balance between ideology and political pragmatism.

JEAN-LUC DE MEULEMEESTER, DAVID KUSMAN, Honour, social capital and alternative currencies: the «leisting» custom in the cities of the Late Medieval Low Countries and Rhineland

In this paper we analyse a specific legal clause inserted in debt contracts in the late Medieval Low Countries: the 'leisting' custom. It implied personal sureties, i.e., vassals or councillors of the debtor (and sometimes himself) who had to go

sojourning in an inn for an unspecified period, and there live, eat and drink conspicuously (“as good pledges should do”). This legal mechanism often implied high aristocratic debtors with, in a first stage, ecclesial creditors (as abbeys) and Italian financiers. We show how the innkeeper played an instrumental role in this framework. In Brussels, the technique fostered undoubtedly the use of alternative currencies by noble pledges to circumvent the lack of cash money or the intricacy of exchange rates. Later, this credit technique also spread among local merchants and well-off burghers as debtors and creditors, especially in Northern Low Countries as exemplified by our example of Kampen. In the latter city, this legal tool could well have been favoured by town authorities as an indirect regulation of the property market, avoiding therefore too much speculation on the urban plots during periods of expansion and works of public concern. The efficiency of this custom remains somewhat open to debate, the long-time span of its use suggesting a relative efficacy, whereas its sudden suppression (as in Kampen) hints at some abuses.

NENAD FEJIC, An apparent paradox: wool as an alternative currency for merchants and weavers in Dubrovnik (Ragusa) in the 15th century

This article examines the use of wool as an alternative currency in Dubrovnik in the first half of the 15th century. The actors of this practice were Catalan merchants who advanced wool to local weavers. In return, the weavers had to refund the credit by transforming the wool into fabrics. The quantity of fabrics returned was always greater than the quantity that could be produced from the wool received. This use of wool as an alternative currency corresponded to the mining prosperity in the Balkans. Silver, a precious metal, was exported by the Catalans, rather than being used to finance local wool production, which therefore had to resort to a local financing circuit, where wool, in the absence of silver currency, served as an alternative currency.

FRANCESCO GUIDI-BRUSCOLI, ‘Wherever they consider it more profitable, for cash, baratto or credit’. Florentine merchants and the export of silk cloth (15th-16th centuries)

This article is centred on *baratto*, or market exchange, which consisted in making payments in kind even in the context of a monetised economy. Documentary evidence shows how frequently this type of commercial transaction was adopted in late-medieval long-distance trade, and which strategies led to its adoption. Far from being a feature of a ‘primitive’ economy, *baratto* in international trade implied a network of information, a knowledge of the demand and an ability to connect marketplaces, that only few possessed. Examples are taken mainly from account-books and correspondence of Italian (Florentine) merchants, who were able both to assess the monetary value of each merchandise and to know the market where it would be more profitable to sell it for cash or, again, through *baratto*.

ANNE KUCAB, Les monnaies alternatives à Rouen à la fin du Moyen Âge

Les sources rouennaises conservées pour la seconde moitié du XV^e siècle renseignent sur les transactions économiques d'une des principales villes du royaume de France. Grâce aux comptabilités, il est possible de déterminer la place non négligeable qu'occupent les monnaies alternatives dans la vie des habitants. Celles-ci revêtent plusieurs formes : troc, retenue sur salaire, paiements en nature. Elles participent de différentes transactions : dans le cadre du travail, d'échanges commerciaux, de gratifications à des travailleurs ou de présents à des personnalités. Leurs dimensions pratiques comme symboliques doivent ainsi être prises en compte. Leur usage souligne la forte capacité des Rouennais à jongler entre monnaie réelle, monnaie de compte et paiement en nature.

Sources from Rouen from the second half of the 15th century provide information on economic transactions in one of the major cities in the kingdom of France. Thanks to the accounting records, it is possible to determine the significant role played by alternative currencies in the lives of the inhabitants. Alternative currencies took several forms: barter, payroll deductions and payments in kind. They are used in a variety of transactions: in the context of work, commercial exchanges, as a reward for workers or as a gift for prominent people. Both their practical and symbolic dimensions need to be taken into account. Their use underlines the Rouen people's ability to combine real money, account money and payment in kind.

ALEJANDRA IRIGOIN, Respondentia: The alternative contract for global trade finance in the Early Modern Period

By specifying the specie on which returns were to be repaid respondentia was an efficient instrument to carry trade in which silver was «essential» for the continuation of commerce. As silver was imported as specie, where a multiplicity of means of payments existed and silver was the preferred money, it performed as foreign currency. Without common standards for foreign coins created issues for trade, the pricing of specie, and exchange rates. eighteenth century Europeans alternatively used respondentia or bills depending on the monetary context, casting a doubt on the inherent efficiency of a cashless means of payment. Bills of exchange did not circulate outside Europe where cash had a premium. As the intermediary Europe developed means to regulate the price of foreign coins and exchange rates. Elsewhere respondentia had an advantage over bills; it allowed to hedge against uncertainty and propitiated arbitrage profits.

THIJS LAMBRECHT, JOKE VERFAILLIE, TOM DE WAELE, Lords, Peasants and the remuneration of labour services in the Southern Low Countries, 13th-18th centuries

In the Late Medieval and early modern Southern Low Countries, servile work gradually disappeared in most lordships. This contribution researches how and why

unfree labour persisted in a minority of seigneuries. The main argument for the survival of so-called *corvée* labour, is that subjects performing these works received some form of remuneration. From the thirteenth century onward, peasantries were also able to negotiate favourable working conditions. Lords could not claim works during harvest and had to respect reasonable notification intervals. During the performance of the *corvée* labour, peasantries were usually provided food (and drink) in proportionate quantities to the caloric consumption needs of their respective work and status. Compensation of expenses in coin was rather rare, but lords often offered favourable benefits such as fiscal exemptions or use rights to the performing population or even the whole community. Male breeding animals were provided, and access to the lords domain such as hunting and fishing rights, or pastures could also be heeded. In this manner, small farmers could enjoy additional income streams or cut expenses. The existence of an array of rights and benefits to subjects performing labour indicate favourable negotiation terms of the peasant population. The case studies presented showcase a more nuanced historical reality, where peasants successfully (re-)negotiated labour duties with their lords. This paper reconstructs the negotiation process between lords and subjects as recorded in village customs.

CORINE MAITTE, *La part des anges ? Les rémunérations en nature entre truck system et considération sociale*

La part en nature des rémunérations n'est pas un simple palliatif à l'absence de monnaie. L'article montre qu'il s'agit de pratiques de longue durée, enracinée dans la coutume et parfois dans les textes, qu'il s'agisse des contrats de travail ou des statuts corporatifs. Elles ne sont liées ni à la durée du rapport de travail, ni au statut hiérarchique des personnes. Leur signification à la fois sociale, économique et symbolique doit être contextualisé avec soin, ce qui permet une étude micro-historique qui concerne ici les employés des grands ducs Médicis au tournant du XVI^e siècle, celui des verriers italiens migrants en Europe à la fin du XVI^e siècle et au XVII^e siècle, enfin celui de la manufacture dispersée de Prato entre XVI^e et XVIII^e siècle.

The in-kind component of remuneration is not simply a palliative for the absence of money. The article shows that this is a long-standing practice, rooted in custom and sometimes in written texts, whether employment contracts or corporate statutes. They are linked neither to the duration of the employment relationship nor to the hierarchical status of the individuals concerned. Their social, economic and symbolic significance must be carefully contextualized. This is possible by a micro-historical study that focuses here on the employees of the Medici grand dukes at the turn of the sixteenth century, the Italian glassmakers who migrated to Europe at the end of the sixteenth century and in the seventeenth century, and the dispersed textile industry of Prato between the sixteenth and eighteenth centuries.

FRANCINE MICHAUD, Alternative currencies and quality of life in late thirteenth- and fourteenth-century Marseille: Negotiating labour in times of turmoil

In Late Medieval Marseille, a commercial hub where market forces largely determined labourers' income, a significant segment of the workforce was paid partly or fully in non-monetized currencies. Hard bargained between employees and employers, these alternative salaries shed light on labour relations in a time of monetary volatility, demographic collapse, and inflationary trends. If apprentices and young workers depended almost exclusively on goods and services for their livelihood, skilled artisans' earnings, especially after the Black Death, could favourably benefit from non-monetary compensation. Work agreements clearly demonstrate that victuals, clothing, artisanal training, and health care were held by both servants and masters as the most valued, necessary means of cashless payment.

LUCA MOCARELLI, Tavola rotonda

Il contributo è diviso in quattro parti. La prima contestualizza il tema delle monete alternative dal punto di vista metodologico e cronologico. La seconda si interroga sulla reale diffusione della moneta metallica ed evidenzia i problemi derivanti dalla presenza di contabilità quasi sempre in moneta di conto. La terza riguarda il come, in un mondo dove le monete alternative erano molto rilevanti, si attribuisse valore alle merci usate negli scambi o per pagare servizi. La quarta sottolinea le conseguenze della presenza di robuste logiche di tipo economico anche nell'età preindustriale. Nella parte conclusiva, dopo aver sottolineato le criticità dell'approccio adottato nella ricostruzione di salari e living standard si propongono delle soluzioni alternative più aderenti alla realtà preindustriale che si vuole indagare

The contribution is divided into four parts. The first contextualizes the issue of alternative currencies from a methodological and chronological point of view. The second questions the real diffusion of metal money and highlights the problems deriving from the presence of accounting almost always in money of account. The third concerns how, in a world where alternative currencies were very relevant, value was attributed to goods used in trade or to pay for services. The fourth underlines the consequences of the presence of robust economic logics even in the pre-industrial age. In the final part, after underlining the critical issues of the approach adopted in the reconstruction of wages and living standards, alternative solutions are proposed that are more in line with the pre-industrial reality that we want to investigate.

GIULIO ONGARO, LUCA MOCARELLI, In kind wages between city and countryside: Northern Italy in the eighteenth Century

The paper aims at clarifying the characterisation and the role played by in-kind payments in wages' composition both in the cities and in the countryside in eighteenth century Northern Italy. Case studies mainly from Bologna, Padua, and Milan, and their countryside will be taken into consideration. We will propose some figures to understand which was (approximately) the level and the percentage of the

in-kind part of adult male wages in the cities and countryside, also observing how these figures changed according to the various tasks to be accomplished. We will also analyse possible changes of the values across time and in different areas. We will also characterize the in-kind part of the payments, observing which products and in which amounts the various workers received.

LUDWIG PELZL, JACO ZUIJDERDIJN, Or do you prefer cash? Pensions in kind in pre-modern Germany and the Low Countries

In the later Middle Ages and early modern period, many European hospitals developed into commercial retirement homes that allowed investors to pay for lifelong food and lodging. Their clients consisted mainly of elderly citizens who decided to spend their final years enjoying a pension, often living by themselves or occasionally with a spouse. Corrodies can best be understood as life annuities in kind: food and lodging were provided until the corrodian – or the longest-living spouse of a couple – passed away. Demand was so great that institutions are known to have had waiting lists or to raffle seats among potential investors. We claim that corrodies allowed investors who were looking to secure their livelihood to mitigate the risks that came with financial instruments that paid in currency. Our paper contributes to a historiography that claims that payments in kind should not be considered ‘backwards’ but rather as techniques that offered protection against the whims of the market.

JUDICAËL PETROWISTE, Des poêles, des chaudrons et des couvertures. Payer son impôt par des objets dans le bourg de Najac (1258-1273)

Cet article analyse le rôle des objets dans le paiement de l'impôt dans le bourg de Najac, en Rouergue, grâce à l'étude du premier registre des comptes de cette localité, conduite de 1258 à 1273. Ce document, dont la rédaction accompagne la mise en place d'une fiscalité municipale par le gouvernement communal, dresse en effet chaque année la liste des contribuables défaillants ayant déposé des objets afin de garantir les sommes qu'ils doivent pour leur impôt. Si ces gages sont souvent récupérés par leurs propriétaires dès l'année suivante, une fois leur dette fiscale soldée, certains sont abandonnés au consulat, qui les met alors en vente pour recouvrer sa créance. Cette enquête montre ainsi comment l'introduction d'une fiscalité municipale à Najac a contribué à intensifier la circulation des objets en ville, en sortant des maisons des biens dont un certain nombre finissaient sur le marché de l'occasion. Elle rappelle qu'au-delà de leurs usages pratiques, les objets conservés dans le foyer constituaient aussi des réserves de valeur qui pouvaient être mobilisées en cas de besoin, et servir de véritable monnaie alternative. L'examen des listes dressées par le consulat souligne à cet égard la relative variété des biens utilisés comme gage par les contribuables débiteurs, ainsi que leur qualité très variable. Il fournit par ailleurs des renseignements précieux sur le contenu des maisons de Najac et sur la culture matérielle des habitants de cette petite ville au milieu du XIII^e siècle. L'analyse du profil des contribuables qui recourent au dépôt d'un bien

montre aussi leur grande diversité sociale : si certains font partie des franges les plus modestes de la population, beaucoup appartiennent aux couches médianes de la société, et un nombre non négligeable constituent des membres de l'élite urbaine, voire de l'oligarchie municipale. La mise en gage d'un objet n'est donc pas forcément caractéristique d'une situation de pauvreté ou de déclassement. Dans cette société rurale confrontée à des tensions périodiques dans la disponibilité de numéraire, elle est une composante des stratégies économiques des ménages, qui leur permet de différer le paiement d'une dette ou de l'acquitter sans avoir recours à l'argent.

This paper analyses the role of objects in the payment of taxes in the market town of Najac, in Rouergue, through a study of the first register of accounts of this place, between 1258 and 1273. This document, which was drawn up when the municipal government introduced a system of municipal taxation, lists each year the taxpayers who had defaulted and deposited items to guarantee the sums they owed in tax. These pledges were often recovered by their owners the following year, once their tax debt had been settled. But some of them were left to the consulate, which sold them to recover its debt. This study shows how the introduction of a municipal tax system in Najac intensified the circulation of objects in the town, by taking goods out of people's homes, and putting some of them on the second-hand market. It demonstrates that, in addition to their practical uses, objects kept in the home also constituted stores of value that could be mobilised in times of need, and served as a genuine alternative currency. In this respect, an examination of the lists drawn up by the consulate highlights the relative variety of goods used as collateral by debtor taxpayers, as well as their highly variable quality. It also provides invaluable information about the contents of the houses in Najac and the material culture of the inhabitants of this small town in the mid-thirteenth century. An analysis of the profile of the taxpayers who pledged their property also shows their great social diversity: while some belonged to the poorest sections of the population, many came from the middle strata of society, and some were members of the urban elite, or even the municipal oligarchy. So pawning an object is not necessarily characteristic of a situation of poverty or socio-economic downgrading. In this rural society faced with periodic tensions in the availability of cash, it is a component of households' economic strategies, enabling them to defer payment of a debt or to pay it without having to resort to money.

THOMAS MAX SAFLEY, Money and its alternatives in early modern extractive industry: The many media of exchange in mercury mining

«Alternatives to money» have a long history in Western extractive industry, extending to the 20th century. Before cash wages became a requirement of law, miners received their earnings in varieties of commodity and fiat moneys, combinations of scrip, cash and kind. This paper examines the use of *Pfennwert*, pennyworths of various goods, as a form of remuneration at the mines of the Holy Roman Empire with particular attention to the mercury mines in Idrija, Slovenia from the 15th to the 17th century. It demonstrates that this practice was a rational response to the «ecology of work» – that it, the combination of physical environment, regulatory systems, market forces, social relations and economic institutions – specific to Idrija. This approach to alternatives exposes their role not

only in remuneration but in all aspects of premodern production as well as their persistence in the modern, supposedly monetary, economy.

ALEXANDRA SAPOZNIK, LLUÍS SALES I FAVÀ, Wax, cash and the mass. Making candles affordable in Late Medieval economies

By the later middle ages wax had become an indispensable element in Christian religious observance, used throughout churches, liturgical services and lifecycle events. Wax was therefore both essential and ubiquitous. It was also valuable and easily re-cycled. This paper analyses the use, reuse and barter of wax in circular economies within cathedrals, monasteries and professional guilds in England and Italy. It further considers how the circulation of wax within and outside these institutions could act as a mechanism to cut expenses and potentially increase profits or provide opportunities for religious participation among even the very poor.

MATTHIEU SCHERMAN, Les Salviati et le troc monétarisé: des pratiques courantes au XV^e siècle entre la Méditerranée et le Nord-Ouest de l'Europe

Les grands marchands-banquiers de la péninsule italienne, notamment les Florentins, sont réputés pour leur savoir-faire comptable et technique. La partie-double qu'ils utilisent afin de tenir leurs comptabilités est une preuve de leur «modernité». Il est donc intéressant de s'interroger sur la pratique qui consiste à faire des affaires en échangeant des marchandises et non en réglant en numéraire ou en utilisant des écritures comptables comme moyen d'équilibrer les comptes, une pratique d'ailleurs de très longue durée dans tous les espaces du commerce et du négoce. Pour analyser les pratiques marchandes et commerciales, la famille Salviati de Florence constitue un observatoire privilégié grâce à la conservation de leur comptabilité, notamment pour leur agence ouverte à Londres en 1445.

The great merchant-bankers of the Italian peninsula, particularly the Florentines, were renowned for their accounting and technical expertise. The double-entry system they used to keep their accounts is proof of their 'modernity'. It is therefore interesting to look at the practice of doing business by exchanging goods rather than by paying in cash or using bookkeeping entries as a means of balancing the books, a practice that has existed for a very long time in all areas of trade and commerce. The Salviati family of Florence is a privileged observatory for analysing trade and commercial practices, thanks to the preservation of their accounts, particularly for their branch opened in London in 1445.

RACHELE SCURO, Perle, gioie e pegni. Il ruolo dei preziosi nel mercato del credito e degli scambi nella Venezia cinquecentesca

In epoca moderna la tesaurizzazione di gioielli gemme preziose svolgeva molteplici funzioni che spaziavano dall'ambito culturale a quello socio-economico. In questo testo si analizza il loro uso quali alternativa al contante nel contesto veneziano cinquecentesco, focalizzando l'attenzione sul caso di studio del ghetto ebraico. Lo

scopo è dimostrare le modalità d'impiego di quegli oggetti nel settore del credito e delle forme fiduciarie più avanzate, per dimostrarne l'equipollenza, se non la preferenza, rispetto al ricorso alla moneta metallica. A facilitare tale tendenza vi era un'ampia accessibilità a quella tipologia di oggetti da parte di ampi strati sociali e si mostrerà come se ne avvantaggiarono le donne grazie alle peculiarità del diritto veneziano in ambito dotale e successorio.

In the early modern period hoarded jewels and precious stones performed diversified functions, ranging from the cultural to the socio-economic sphere. This article analyses their use as an alternative to cash in 16th-century Venice, focusing on the case study of the Jewish ghetto. The aim is to investigate how those objects were employed in the credit market (and to perform advanced financial business) and to test their interchangeability with metal currency; if not their preferred recourse. To enhance this trend, Renaissance Venice was experiencing widespread access to those items among a large part of the population. How women could profit from those money-equivalent goods, thanks to the peculiarities of Venetian law in the matter of dowries and inheritance, will be also examined.

TIM SOENS, CÉCILE BRUYET, *Alternative food supplies, Alternative currencies? Food deliveries by tenant farmers in the Late Medieval Low Countries*

Why did landlords and farmers in commercialized, monetized economies prefer in-kind payments over cash? In the urbanized core regions of Late Medieval Europe, urban households and institutions often managed extensive estates in the countryside. This phenomenon, primarily viewed as a capital investment – termed «La trahison de la Bourgeoisie» by Fernand Braudel in 1949 – has been predominantly analyzed in terms of monetary returns, impact on wealth inequality, and agrarian development. However, urban landownership also entailed the potential for direct food deliveries to city dwellers. This paper examines the differing roles of land for urban households in two key medieval Low Countries cities, Ghent and Antwerp, investigating the circumstances and agents behind the use of rents-in-kind as an alternative form of currency. We argue that rents-in-kind were not merely converted into cash as cities expanded. For instance, while Antwerp's population grew in the fifteenth century, so did the significance of cereals as currency in lease contracts. Given the volatile and unpredictable nature of grain markets, having a stable, market-independent access to cereals remained a potent symbol of social status and privilege.