Tommaso Stefini

Venetian creditors and Ottoman defaulters: handling bankruptcy in seventeenth-century Istanbul

In the early modern Levant, bankruptcies were common occurrences among European merchants. Cash was notoriously scarce in Ottoman trade hubs, and European merchants often had to turn to credit transactions with their Ottoman partners, a practice that entailed substantial risk for account balancing. Additionally, from the late sixteenth century onwards, repeated debasements of the Ottoman silver currency (aspers, *akçe*) and the widespread circulation of numerous European coinages increased the unpredictability of monetary transactions.[1] Furthermore, bankruptcies not only ruin individual merchants and trade companies but could also lead to diplomatic crises between the European and Ottoman governments (Arbel 1995, 95-144)

This paper analyses bankruptcy episodes that affected the Venetian mercantile community in Istanbul during the first decade of the seventeenth century. It focuses on Venetian creditors seeking redress from their Ottoman defaulting partners – in our case, Ottoman Sephardic merchants – in Ottoman tribunals and the Venetian consular court. It aims to shed light on the institutional framework devised by Ottoman authorities to prevent bankruptcies and facilitate their resolution, as well as on the role of consular jurisdiction and international diplomacy in this process. It relies on Venetian legal and economic documents produced by the Venetian consular court and Ottoman imperial commandments (*hüküm*) dealing with bankruptcy disputes between Venetian and Ottoman merchants.

This paper puts forward two arguments. First, between the sixteenth and seventeenth centuries, due to the increased trade activities of European merchants in Ottoman territories, Ottoman authorities developed specific legislation to address debt recovery and bankruptcy disputes. This new legislation, it is argued, aimed to overcome the formalism of Islamic law (Sharia) in adjudicative processes in cases involving international businessmen. It, therefore, demonstrates the dynamism of the Ottoman legal system during a period of substantial development in international trade in the Eastern Mediterranean. Second, by analysing the interplay between consular and Ottoman courts in disputes arising from insolvency, this piece demonstrates how the consular and Ottoman judicial systems reinforced each other in addressing a common threat to commercial prosperity. They offered distinct but

[1] For European trade in the early modern Ottoman Empire and its impact on the Ottoman economy, Faroqhi 1986; Masters 1988; Goffman 1990; Frangakis-Syrett 1992; Çızakça 1996; Eldem 1999; Pamuk 1999; Kadı 2012; Oral 2017; Nye 2023, İlban 2024.

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complementary avenues for European and Ottoman merchants to enforce contacts and monitor business associates.

Despite their ubiquity and importance in international diplomacy and commerce, our knowledge of bankruptcies involving international merchants, especially concerning the legal framework for their resolution in the early modern Ottoman Empire, remains limited. A dearth of empirical studies on bankruptcy disputes and long-standing negative depictions of the role of Islamic law in commercial life in the pre-modern period are mainly responsible for this situation.[2] So far, the most important study is Maurits Van den Boogert's pioneering research study of the Capitulations (Tr. *ahidname*) – commercial and diplomatic agreements between the Ottoman government – and the Ottoman legal system, which also analyses the resolution of bankruptcy disputes involving Dutch merchants in the second half of the eighteenth century considering Ottoman legal institutions (Boogert 2005, 207-262).[3]

This paper deals with the first half of the seventeenth century for two main reasons. First, from the late sixteenth century onwards, apart from the Venetians, numerous Western European merchants began to operate in the Ottoman Empire, increasing commercial exchanges and the number of commercial disputes handled by consular tribunals and Ottoman courts (Greene 2002; Eldem 2006). For the first time, Ottoman authorities and European diplomatic officials had to contend with the far-reaching consequences of bankruptcy cases. However, in contrast to the eighteenth century – the period studied by Van den Boogert – no established legislation existed on how to deal with bankruptcy disputes between international merchants and Ottoman subjects. As we will see, this legal uncertainty fostered experimentation in resolving controversies and the production of new legislation by Ottoman authorities.

Second, in the seventeenth century, the Ottoman Empire was the primary political and military power in the Eastern Mediterranean, and its economic and legal systems were largely unaffected by European encroachment, which began only in the second half of the eighteenth century (Greene, 2002; Eldem 2006, 311-324). Therefore, focusing on this period, we can see how Ottoman authorities handled bankruptcy cases and produced new legislation in a historical context characterized by Ottoman ascendancy.

2. The Institutional Setting

A plurality of normative orders regulated the resolution of bankruptcy cases for foreign merchants in the Ottoman Empire. The Ottoman legal system included three

[2] For negative accounts of Islamic law and commercial development in the early modern period, see İnalcık 1969, Masters 1988; Lydon 2009; Kuran 2011; and Rubin 2017. For a critical reassessment of the scholarship on Islamic law and economics from the 1950s onwards, see Bishara 2020.

[3] For other studies dealing with bankruptcy disputes, see Apellániz 2016; Vanneste 2022, 203-209.

domains – Islamic Law (Sharia[4]), sultanic legislation (*kanun*), and local customs (*adet*) – which Ottoman courts applied throughout the empire.

Ottoman authorities allowed the heads of socio-economic and religious groups (*taife*), like Christian and Jewish communities, associations of artisans in the marketplace (*esnaf*), and nomadic groups, to solve intra-group disputes according to their «customs» (*adet*). Religious authorities (patriarchs, bishops, and rabbis) and the masters of artisanal groups administered justice in these disputes without the involvement of Ottoman authorities (Akarlı, 2006; Boogert, 2005; Kermeli, 2012; Stefini, 2021). Following Byzantine and Mamluk precedents, the Ottoman sultans applied the same arrangement to those European merchant groups whose sovereign had obtained the Capitulations from the Ottoman sultan (De Groot, 2003).

However, civil and criminal disputes between members of different communities fell under the jurisdiction of Ottoman Islamic courts. Two types of state tribunals existed in the Ottoman Empire: courts (*mahkeme-yi şer'*) headed by Qadis (a Muslim judge and public notary), which were located in every town of the empire and the central districts of large cities, and assemblies (*divan*) presided by the grand vizier and provincial governors. The empire's most important *divan* was the sultan's court, the Imperial Council (*divan-i hümayun*), a cabinet of state and a court of justice, which included the empire's most preeminent administrative, military, and judicial officials, located in the royal palace in Istanbul.

2.1 Consular jurisdiction

The chancery of the Venetian embassy (*cancelleria del bailo*) in the district of Beyoğlu operated as both a consular tribunal and a public notarial office for the Venetian community. The Capitulations recognized the jurisdiction of the *bailo* (pl. *baili*, Venice's permanent ambassador and consul in Istanbul) over intra-Venetian Venetian affairs according to Venetian «customs» (*adet*) (Theunissen 1998, 586). These «customs» included Venetian legislation on navigation and commerce, as well as an uncodified body of regional and international commercial and customs law widely known among long-distance merchants in the eastern Mediterranean (Stefini 2021, 130-37; Vanneste 2023, 84-136). The *bailo* operated foremost as a commercial arbiter seeking to repair business relations by applying summary procedure – also called «commercial procedure» (*alla mercantile*) – which entailed fast and cheap trials, a less formalist approach to legal evidence, and the absence of witnesses, lawyers, or other legally trained professionals.

Although the *bailo* formally possessed authority only over intra-Venetian disputes, he also adjudicated disputes involving non-Venetian merchants. In the late sixteenth and early seventeenth centuries, numerous Ottoman merchants, including Sephardic Jews, Orthodox Greeks, Muslim Turks, and a few European merchants who traded with Venice (Mavroidi 1992; Stefini 2021, 122-62) applied to this institution to sue Venetian merchants or were brought before the Venetian consular court

[4] In this paper, I employ the term «sharia» to refer to Islamic jurisprudence (*fıkıh*), the law produced by Muslim jurists, and specifically to Hanafi law, the official school of law (*mezhep*) of the Ottoman Empire.

to litigate commercial disputes.[5] As a matter of fact, merchants trading with Venice recognized the *bailo*'s authority as a commercial arbiter regardless of their religious affiliation and political status.

The *bailo*'s procedures concerning bankruptcy followed those of Venetian courts. In Venetian law, bankruptcy procedures distinguished neither merchants nor non-merchant debtors nor Venetian citizens and strangers (Cassandro, 1938, 98/99).[6] Once an individual was declared bankrupt (*fallito*), the *bailo* ordered the creditors to present any written evidence of their claims and issued a sequestration order (*intromissione*) against the defaulter's belongings, lodging, and warehouses in Galata. If there was a risk that the defaulter could flee Istanbul, the *bailo* could order his imprisonment in a prison located within the premises of the Venetian embassy.[7] The embassy's janissaries were responsible for the arrest of the debtor.[8]

Venetian law encouraged the defaulter to reach an agreement with his creditors. For this reason, the *bailo* could grant the debtor a period to pay his debts, issue him a safe conduct to return to his hometown to retrieve the capital needed to pay his debt, or order the registration of a proxy, a guarantee (*piezzaria*) for payment. Only if no agreement was reached did the *bailo* rule for selling the defaulter's possessions in a public auction at his chancery.[9]

2.2 Islamic law of bankruptcy

In Hanafi Islamic law, rules over bankruptcy (*iflas*) belonged to a section of jurisprudence known as *muamelat* («transactions»), which contained norms regulating social and economic interactions, including business exchanges, inheritance, and marriage. In all these matters, Hanafi law applied the same standards to Muslims and non-Muslims, as well as to men and women, and like Venetian law, it did not distinguish between merchants and other social and professional categories (Johansen 1999, 202-03).

If a debtor (*medyun*) failed to honor his debt, it was up to the creditor (*garim*) to submit the case to the Qadi. In case the plaintiff managed to prove his credit, the Qadi would initiate an investigation into the debtor's financial assets. If the latter's debt exceeded his assets (cash, personal property, and real estate), he became bankrupt (*müflis*), and if the creditors feared his escape, the Qadi imprisoned him. The defaulter could free himself by paying his creditors with his non-essential assets,

[5] For instance, between 1609 and 1621, Ottoman Jews were involved in 34% of 434 disputes litigated in the Venetian consular court. Stefini (2021), 224.

[6] For bankruptcy law in Venice, see also Ferro 1845, Vol. 1 «Fallito,» 692-94. In Venice, bankruptcy disputes fell under the jurisdiction of the court of the *Sopraconsoli*.

[7] Venetian bankruptcy law distinguished between the condition of the «insolvent» (*gravato di debito*) and that of the «fugitive» (*fuggitivo*), which applied to those debtors who either tried to hide or were suspected of doing so by their creditors. In the former case, the law was more lenient. Cassandro 1938,123.

[8] For an instance of debtors being imprisoned in the Venetian embassy, see Stefini 2021, 264/265.

[9] For a rare example of the public sale of a bankrupt's possessions, see Achivio di Stato di Venezia (ASV), Bailo a Costantinopoli (BOA) 272, Registro (Reg) 387, foli 31r-34r (17-10-1600) on the bankruptcy of Paolo Grassi.

those properties whose sale did not compromise his and his family's sustenance. If he refused to pay from his properties, the Qadi could order their sale to benefit the creditors. If the debtor did not possess non-essential property, the Qadi could release him; however, his creditors could demand the payment of their credits once the debtor managed to produce non-essential goods (Tyan 1964; Akgündüz 2011, 601-06; Kilborn 2011, 323-62; Moumtaz 2018).

As in Venetian legislation, Islamic law prioritized the peaceful settlement of bankruptcy disputes. The Qadi sought foremost to repair social and economic relations between creditors and debtors, and, as such, they operated as mediators between the parties. (Kilborn, 2011, 26-28). In this role, the Qadi enjoyed substantial latitude in determining what constituted the debtors' «essential property,» which was the subject of a potential forced sale. Overall, the Qadi promoted the forgiveness of part of the debt, and, at least in the Ottoman case, they rarely ruled to sell the properties of defaulters (Moumtaz 2018, 601).

Two important caveats of Islamic law of bankruptcy are essential for our topic. In pre-modern Sharia, the procedure of debt recovery did not require the possession of written evidence to prove one's claims. In Hanafi law, oral testimony was the most important typology of legal proof, while documents were used primarily as litigation instruments (Aykan 2016, 87-114). This situation greatly favoured Muslim men over non-Muslims and Muslim women alike. Christians and Jews could not testify against Muslims, and the testimony of two Muslim women equalled that of one Muslim man. In Ottoman commercial life, the ban on non-Muslim testimony on Muslims constituted a severe handicap for European merchants because they, on the one hand, could not testify against Muslim businessmen, and, on the other hand, they could not employ documents on their behalf at court (Kuran, Lustig 2012, 645).

Second, if the debtor was missing (*gayb*), the Qadi could not rule over the sale of his possessions to benefit his creditor. In contrast to Venetian legislation, pre-modern Hanafi law prohibited trials in absentia in both civil and criminal cases (Akgündüz 2011*,* 602; Ghazzal 245).[10] Consequently, Venetian creditors in Istanbul could not sue their Ottoman debtors in Islamic courts if the latter were not present in the Ottoman capital and if they did not leave court-recognized legal representatives there (*vekil*).

2.3 The Capitulations

The Capitulations regulated the trade rights and the legal status of European merchants residing in Ottoman cities. The Capitulations belonged to *kanun*, a fact that granted the sultan and his representatives substantial leverage in interfering in the legal matters of foreign merchants vis-à-vis Ottoman judicial authorities. Sultanic orders (*hüküm*) and imperial edicts (*nişan-ı hümayun*) were issued ad hoc when the need arose, and they produced new legislation on specific issues, which, thereafter, became part of the system of the Capitulations.

[10] On trial in absentia in Venetian law, see Ferro 1845, Vol. 1 «Assenza,» 152- 158, and Vol 2 «Sentenza,» 678.

Concerning bankruptcy, until the French Capitulations of 1740, the Capitulations did not include specific clauses on how to deal with bankruptcy cases, but only with individual debts and collective reprisals (Boogert 2005, 209). From 1454 onwards, the Capitulations granted to Venice and later to other Western European powers all contained the clause that a Venetian merchant, as well as Venetian ambassadors and consuls, could not be held accountable for the debts of a fellow Venetian as long as he had not stood bail for the debtor (Predelli 1876-1914, Vol. 5, 91-92; Boogert 2005, 208-09).

This prohibition of collective reprisals for individuals' debts addressed a significant threat to trade prosperity. Reprisals for debts of individual merchants – as well as those arising from piracy and individual crimes – compromised the investments of individual merchants and companies, leading to bankruptcies and, at times, to diplomatic controversies. They occurred in both Western Europe and the Eastern Mediterranean during the late medieval and early Modern periods and were the subject of substantial state legislation.[11]

Related to the ban against collective reprisals was the mutual requirement for both Ottoman and Venetian authorities to prosecute their merchants who failed to honor their debts to the subjects of the other state. If an Ottoman merchant bought goods from a Venetian merchant in the Ottoman Empire but did not pay the latter and fled the locality where the trade transaction had taken place (*gaybet eylese*), Ottoman authorities had to find and arrest him. The same applies to Venetian merchants who did not pay their Ottoman customers and fled to Venetian territory (Theunissen 1998, 382). This article, which had been part of the Venetian Capitulations since the early sixteenth century, is significant for bankruptcy cases because it compelled Ottoman authorities to prosecute Ottoman subjects who failed to pay their Venetian partners, regardless of where they fled within Ottoman territories. Therefore, it addressed the problem of fleeing defaulters, against whom Islamic law forbade trials in absence.

Starting in the sixteenth century, Ottoman officials also introduced new legislation on legal evidence to prevent debt-related disputes and facilitate their resolution. As already mentioned, Islamic law prioritized oral testimony over other types of evidence and forbade non-Muslims from testifying against Muslims in Islamic courts. This legal disability constituted a serious threat to European merchants because they could not testify in court against their Muslim business partners for unpaid debts or for reneging on commercial agreements. In such instances, European merchants had to produce Muslim witnesses; however, these witnesses were not always available and often required a fee for their testimony (Stefini 2021, 320).

To address this issue, in the second half of the sixteenth century, Ottoman authorities introduced two new regulations regarding legal evidence. First, they encouraged European merchants to register their commercial exchanges (*beyʿ ü şirâ*), surety contracts (*kefâlet*), and any other legal and economic transactions that fell under

[11] For the economic importance of collective reprisals, see Greif 2006; Ogilvie 2011, 270-285. For the prohibition of collective reprisals against the Venetian community in medieval Egypt, see Christ 2012, 255. For instances of threats of collective reprisals against the Venetian community of Istanbul due to debts and bankruptcies, see Arbel 1995, 118-20; Stefini 2015; Apellániz 2016.

Islamic law (*umûr-ı şerʿiyye*) in the Qadi courts, and to obtain court documents (*hüccet*) recording these transactions. Second, Ottoman officials stipulated that if an Ottoman subject sued a European merchant over a commercial contract or transaction, they had to provide documents produced by a Qadi related to the matter and were not permitted to employ witnesses alone.[12]

For instance, an imperial order issued in 1588 to the governor and chief Qadi of Cyprus states:

> A Venetian merchant who engages with someone in my Well-Protected Domains in matters of selling, buying, guarantees, and other issues administered by Sharia should go to the Qadi, have him register the transactions in his safeguarded books (*sicil*), and obtain a certificate (*hüccet*) in accordance with the established customs and imperial legislation (*âdet ve kanun üzre*). If a dispute arises over such matters, the Qadi should act in accordance with the aforementioned documents. If the Ottoman plaintiffs do not possess written evidence and produce false witnesses (*şâhid-i zur*) residing in the same locality, they cannot demand anything from the Venetian merchants.[13]

These new rules on written evidence were extremely important for bankruptcy cases litigated in Ottoman courts. Subsequently, credit recovery procedures in disputes involving European merchants were based on documents rather than relying solely on oral testimony. These novelties represented an important privilege enjoyed by European merchants trading in the Ottoman Empire.

Lastly, concerning debts, from the early seventeenth century onwards, a last rule established a hierarchy among Ottoman courts for commercial disputes between Ottoman and European merchants. In 1601, the new English capitulations introduced a clause that lawsuits involving claims exceeding 4,000 aspers should be heard only in the Imperial Council in Istanbul, and this clause was applied to all other European communities (Boogert 2005, 48-49; Talbot 2015, 176). This new regulation allowed any trade-related disputes with substantial claims, which took place throughout the Ottoman Empire, to be heard in Istanbul in the sultan's court, where foreign ambassadors could negotiate a settlement favorable to their countrymen.

3. Bankruptcy in seventeenth-century Galata

3.1 The historical context

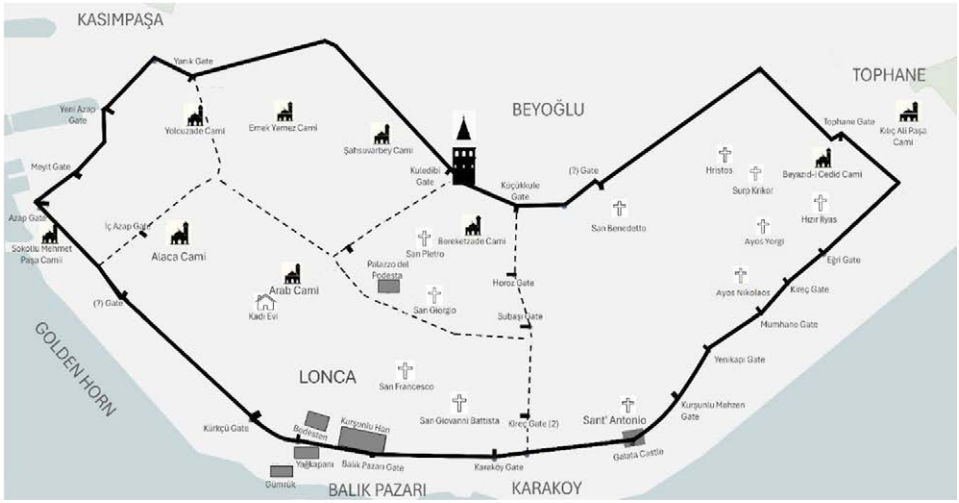
Our case study took place in the first decade of the seventeenth century in Galata (Fig. 1), a commercial neighborhood of Istanbul where European merchants resided and conducted business. It involved several bankruptcies of Ottoman Jewish

[12] The Capitulations issued to France in 1569 were the first to include these two requirements on written documents (Boogert 2005, 44, note 49). The Venetian Capitulations of the sixteenth and seventeenth centuries did not contain such rules. However, imperial orders on single disputes repeated these regulations. Stefini 2021, 286.

[13] ASV, Documenti Turchi (DT) 8, No 976 (evâsıt-ı Muharram 997/ 11 November-9 December 1588).

businessmen who traded with Venetian merchants. The Venetian *baili* Ottaviano Bon (office, 1604-1609) and Simone Contarini (office, 1609-1611), as well as numerous Ottoman political and judicial officials, participated in the resolution.

Fig. 1. **Galata in the 1600s**



In the 1600s and 1610s, Sephardic Jews were the main Ottoman business partners of Venetian merchants operating in Istanbul. During the sixteenth and seventeenth centuries, Istanbul's Ottoman Jewish businessmen constituted a prominent political and economic elite. They established far-flung commercial and family connections with Western Europe, particularly with Venice and later Livorno, and operated as advisors, diplomatic and commercial agents of Ottoman grandees, as well as informants on European politics (Arbel, 1995). In Istanbul and other Ottoman trade hubs, Sephardic businessmen traded with European merchants, acquired lucrative tax farms (*iltizam*), especially those of customs duties, and monopolized the important role of commercial broker (It. *sensali*, Tr. *dellal*), whose service was obligatory in any significant commercial dealings between Ottoman and European merchants. Finally, Sephardic merchants organized themselves in artisanal associations (*esnaf*) and, with the state's endorsement, monopolized the supply of many Ottoman wares, above all Anatolian wool, to Venetian merchants and the purchase of Venetian products (Simon 1984, 998-1000; Shmuelevitz 1984, 128-75; Goffman, 1990 77-118; Eldem 1999, 222-24; Bulunur 2014, 159-67).

Their roles as long-distance merchants, commercial brokers, customs officials in Galata, and members of oligopolistic artisan associations conferred substantial leverage on Istanbul's Sephardic merchants in controlling European trade in Ottoman Istanbul. Unsurprisingly, the Venetian *baili* often complained about their influence in long-distance trade, which was detrimental to the interests of Venetian merchants. For the *baili*, Jewish merchants sought to dominate the role of interlopers between

Venetian merchants and their Ottoman customers, forcing Venetian merchants, who lacked alternative sources of goods, to purchase Ottoman wares exclusively from them and comply with their conditions.[14]

In particular, the *baili* complained about Jewish merchants forcing Venetian merchants to sell their goods to them on credit («*a tempo*» or «*in credenza*») instead of using currency. Such transactions involved substantial risks, as potential payment delays could jeopardize the balance of accounts with multiple partners, potentially ruining a trading company. Since the fifteenth century, the Venetian government had prohibited Venetian merchants in the Levant from accepting credit from and making forward purchases from non-Venetians. In 1545, it specifically prohibited «Venetian nobles, citizens, and subjects» who traded in Syria, Istanbul, and Egypt from buying on credit from Ottoman subjects, whether «Christian, Moorish, Turks, or Jews», under the penalty of imprisonment, confiscation of goods, and banishment from Venetian territories.[15]

Despite these harsh fines, trade on credit remained widespread in Istanbul and other Ottoman ports for Venetian and other European merchants well into the eighteenth century (Frangakis-Syrett 1992, 90; İlban 2024, 174-75). The main reasons for this persistence were the frequent lack of cash, the continuous debasement of the Ottoman aspers during the first half of the seventeenth century, and the circulation of numerous foreign coinages in the Ottoman Empire. Despite the risks of trade on credit, Venetian merchants had to extend credit to their Ottoman Jewish partners to avoid losing business to their European rivals, especially the British, who were rapidly expanding their trading activities in the Ottoman Empire in the seventeenth century, to the detriment of the Venetians (Sella 1961, Fusaro 2015).

A transaction on credit involved an oral agreement (*bazaro*), mediated by a broker, between the Venetian merchant selling goods to a Jewish merchant, which included a pledge (*promessa*) about the time of the delivery of Ottoman goods in exchange, and it could include a third-party standing surety or the submission of pawns. The parties later recorded the entire agreement in a private document.[16] Unfortunately, our sources did not provide the time allotted to the Jewish buyers for the payment. Other studies of European trade in the early modern Ottoman Empire mention a timeline of six months to two years as the deadline for payment in transactions on credit (Frangakis-Syrett 1992, 90).

3.2 Our cases

Our bankruptcy cases occurred between 1604 and 1610. They stemmed from unfulfilled trade exchanges – mostly Venetian silk and woolen cloths exchanged for Ottoman raw wool and textiles – between Venetian and Ottoman Jewish merchants based on credit. Unfortunately, we possess limited records regarding the

[14] «Relazione di Ottaviano Bon (1609)» in Pedani 1996, 520-21.

[15] BAC 263, Reg. 1, fol. 6r-9v (20-12-1545). For the medieval prohibitions about trade on credit in the Levant, see Christ 2012, 229-30.

[16] For instance, see BAC 274, reg. 391, fol. 156v (2-11-1605) and 166v (15-11-1605); and 275, reg. 392, fol. 140r (19-11-1607).

circumstances of these disputes, particularly regarding the individual trade transactions, the various court sessions, and the out-of-court agreements between the parties.[17] What follows relies on the correspondence between the *bailo*'s letters to the Venetian government, Ottoman imperial orders (*hüküm*), and documents produced by the Venetian consular courts during debt recovery processes.

Between 1604 and 1610, the bankruptcies of several Sephardic merchants significantly impacted the Venetian mercantile community in Galata. According to the *bailo* Bon, the Jewish merchants refused to use currency in the exchanges with the Venetian merchants, and the latter sold them goods on credit (*in credenza*) but had not received their payment in time to balance their accounts (*la ritirata veniva prima*).[18] In 1610, his successor, Simone Contarini, submitted to the Grand Vizier Kuyucu Murad Pasha (o. 1605-1611) two documents (*scritture*) showing that the debtor Jewish merchants owed their Venetian merchants more than 100,000 sequins from credit transactions.[19] The Jewish defaulters included long-distance merchants who were members of the clothier associations (*çuka taifesi*), commercial brokers, and customs officials in Galata (*gümrük emini*).

Before the Jewish merchants became insolvent, their Venetian creditors had sought to recover their credit by applying to the Venetian consular court. Being the debtors Ottoman subjects, the *bailo*'s jurisdiction over the insolvency of Jewish businessmen was severely constrained. He did not have the power to enforce his sentences in Ottoman territory without the backing of Ottoman officials and could not order the arrest of Ottoman subjects in the embassy's prison when they refused to honor their debts towards Venetian subjects.

When a Venetian merchant filed a complaint against his Ottoman creditors in the Venetian consular court, the *bailo* could follow three courses of action. First, he could issue court injunctions (*intimatione*) to urge the Ottoman debtor to pay the Venetian creditor or fulfill their commercial agreement. The court's marshal (*cavaliere*) would deliver the injunction to the debtor's dwelling in Galata or elsewhere in Istanbul. Second, the *bailo* could directly subpoena the debtor to court to answer the claims of his creditors. The court usher would deliver the subpoena (*citatione*) to the debtors' dwelling place and may also announce it aloud (*per stridore*) in the district of Lonca (*lonca mahallesi*), the central commercial zone of Galata. The subpoena included the threat of confiscating (*intromissione*) the debtor's assets and issuing a sentence in absentia if the debtor failed to comply with the subpoena (Stefini 2021, 232-61).

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[17] In particular, we regrettably do not possess the records of the trials in the Qadi court of Galata, which had jurisdiction over disputes between Ottoman subjects and foreigners residing in that commercial district. The court records (*sicils*) of Galata do not survive for the period of five years, 1606-1611. From other Ottoman sources and Venetian documents, we know that trials took place in such a court. See note No. 23. The Venetian archives contain several fatwas (non-binding legal opinions) issued by the chief jurisconsults of the Ottoman Empire (*seyhülislam*) in the early seventeenth century on debt-related controversies, such as the validity of surities and the annulment of trade transactions. While these fatwas may pertain to our bankruptcy cases, their lack of precise dating prevents us from establishing a definitive connection with any degree of certainty. BAC 345, No 6 and 7.

[18] ASV, Senato Dispacci Costantinopoli Filze (SDCF), No 65, 136-140 (6-12-1607).

[19] SDCF 69, 408/409 (10-07-1610).

At court, if the Ottoman debtor rejected his creditors' claims, litigation ensued, and the *bailo* passed judgment on the dispute. Merchants' papers and documents, produced by Venetian and Ottoman courts, constituted the most commonly employed legal evidence. If the *bailo* sentenced an Ottoman merchant who refused to comply with the sentence, the *bailo* could resort to two actions. He could issue an order for the sequestration of the goods and sum of money of the debtors held by other merchants. Lastly, the *bailo* could declare the banishment (*battellazione*) of the creditor. According to it, no member of the Venetian community could conduct business with the victim of a boycott; otherwise, he would be severely fined by the *bailo* or other Venetian authorities elsewhere. A boycott was highly detrimental to a merchant's business reputation and could jeopardize current and future commercial dealings in Istanbul and other Ottoman and Venetian trade centers. Unsurprisingly, it was a rare occurrence in seventeenth-century Istanbul (Stefini 2021, 265).

An example of a boycott is the dispute between the Venetian merchant Tranquillo Coletti and the Jewish merchants Iosua Abravanel and Menachem Alguadis. In the fall of 1604, Iosua and Menachem remained indebted to Tranquillo for a load of wool (161 kantars), which they failed to deliver by the deadline of their agreement, July 1604. Tranquillo obtained a sentence in his favor by the *bailo* Francesco Contarini (o. 1602-1604) on October 27. In the meantime, Iosua and Menachem became insolvent (*falliti*), failing to honor their debts toward Tranquillo, but, according to Venetian sources, they continued to conduct business with other Venetian merchants.

On January 12, 1605, Tranquillo petitioned the Council of Twelve (*Consiglio dei XII*), the legislative and administrative body of Istanbul's Venetian community, which was held in the Venetian embassy. In his petition (*supplica*), he asked for a boycott against Iosua and Menachem, so that no Venetian merchant could trade with them. He added that, without a boycott, other Jewish merchants would refuse to honor their agreements with Venetian merchants. The Council approved Tranquillo's petition, and the *bailo* declared a boycott against Iosua and Menachem, which was publicly announced in the district of Lonca in Galata. However, two days later, they appeared before the *bailo,* who decided to lift the boycott. Unfortunately, we have no information about why the *bailo* lifted the boycott. Still, this action strongly suggests that an out-of-court agreement was reached between Tranquillo and his two Ottoman debtors.[20]

If Venetian merchants failed to recover their credits through consular justice, they could appeal to Ottoman courts, which, according to the Capitulations, had jurisdiction over disputes between Ottoman and Venetian subjects. Being state courts, Ottoman tribunals had the full power to enforce their sentences throughout the empire. However, despite this and the fact that the Capitulations included articles that improved the standing of European merchants vis-à-vis Ottoman subjects in Islamic courts, the latter never became a popular choice for European businessmen (Kuran, Lustig 2012; Stefini 2021, 274-373).

In early January 1605, Levi Valensi and Mose Abes,[21] two business partners (*compagni*) who traded textiles with international merchants and belonged to the

[20] The whole description of the case is in BAC 274, reg. 391, fol. 28v/29v (12-01-1605).

[21] In Ottoman sources, they are called Levi veled-i Valençi and Musa veled-i Abas.

association of the broadcloth makers (*çuka taifesi*), defaulted to the detriment of ten Venetian merchants.[22] Unfortunately, we have only limited information about the commercial transactions that led to the bankruptcy and the monetary value of the debts of the two Ottoman Jews. We know that the latter became indebted to the Venetian merchants after they had sold them broadcloth on credit, and that the Venetian party had their credits registered in the Qadi court of Galata and possessed Ottoman documents (*hüccet*) as evidence of their credits. We also know that Levi and Moses, as shown by a promissory note dated 12-01-1604, owed 553 Venetian sequins to three Venetian merchants and business partners, Nicolò Soruro, Giovanni Maria Parente, and Agustin Franchi, for six pieces of cloth sold by the Venetians to the Ottoman merchants. Levi and Mose committed themselves to paying their debt within five months in weekly installments.[23]

Levi and Mose's debt to the ten Venetian merchants must have been substantial because the *bailo* Ottaviano Bon intervened in the dispute by petitioning the Imperial Council in favor of the Venetian creditors.[24] As we have seen above, this court only heard commercial disputes with considerable monetary claims (more than 4,000 aspers), which is strong evidence of the economic importance of this dispute for the Venetian mercantile community. Usually, the Venetian *baili* did not become involved in private disputes (*negozi privati*) between Venetian and Ottoman merchants, preferring a resolution of these cases in the Venetian consular court or Ottoman tribunals to avoid potential diplomatic accidents (Arbel 1995, 103-04; Apellàniz 2016, 646/647). However, the number of Venetians involved and the substantial credits they owned must have motivated the *bailo* to intervene in the controversy to protect the investments of numerous Venetian citizens, including nobles, back in Venice.

In the Imperial Council, the Grand Vizier Sokolluzade Lale Mehmed Pasha (o. 1604-1606) ruled in favor of the Venetian merchants ordering the imprisonment of Levi and Mose until they found an agreement with their creditors and the seizure of their commercial goods in their shop (*bottega*) and storehouses in the covered market (*bedesten*) of Galata, which Ottoman authorities locked up and affixed a seal (It. *bollo*, Tr. *mühür*) to their doors.

On January 7, the Venetian creditors applied to the Council of Twelve. In their petition to the Council, they reported that Levi and Mose had offered to pay their debts with new commercial dealings (*partiti compostabili*). They asked the Council to allow this settlement method to benefit their senior partners (*principali*) in Venice. Such a request illustrates the concern of Venetian merchants in Istanbul, most of whom operated as commission agents (*fattori*) for other businessmen based in Venice, to settle the bankruptcy case, limiting capital losses for their partners in Venice, who

[22] The Venetian creditors were Nicolò Soruro, Zuanne Maria Parente, Agustin di Franchi, Ieronimo Paese, Ludovico Vidali, Cesare Vauro, Stefano Manzoni, Zorzi Colonna, and the brothers Iseppo and Benetto Bozza.

[23] BAC 274, reg. 391, fol. 62v/63r (13-04-1605). The goods belonged to Giovanni Maria Parente and Giovanni Antonio da Fin in Venice, for whom Nicolò Soruro, Giovanni Maria Parente, and Agustin Franchi operated in Istanbul as commission agents. Nicolò Soruro had the promissory notes (*scrittura*) registered in the Venetian chancery on April 13, 1605.

[24] For the entire narration of the Venetian appeal to the Imperial Council and its aftermath, see BAC 274, reg. 391, fol. 25v/26r (7-01-1605).

had sent them the goods to trade in Istanbul. By receiving the approval of the Council of Twelve over their handling of bankruptcy cases, the Venetian merchants in Istanbul likely sought to preserve their business reputation vis-à-vis their senior partners in Venice and continue trading with them. The Council of Twelve ruled in favor of the petition of the Venetian creditors, formally allowing them to pursue the aforementioned agreement with their Ottoman creditors.[25]

Each Venetian creditor pursued his settlement with the Ottoman debtors in the following months. However, as late as November 1605, Levi and Mose still owed 2,600 sequins to seven Venetian creditors. At that time, they fled from Galata with some merchandise (indigo textiles).[26] This development was highly detrimental to the Venetian party. As we saw above, pre-modern Islamic law prohibited issuing sentences in absentia. Therefore, theoretically, Ottoman legal authorities in Istanbul could not intervene against the goods left by the defaulters in Istanbul to benefit their Venetian creditors. However, the Capitulations bound Ottoman officials to bring to justice Ottoman debtors of Venetian merchants who attempted to evade payment.

Informed that Musa and Levi were in Gelibolu, a port on the Dardanelles, en route to Egypt, the *bailo* again applied to the Imperial Council in early November to have them arrested and sent back to Istanbul. He submitted to this court all the Ottoman documents (*hüccet*) regarding the credits of Venetian merchants, according to which such credits amounted to 2,556 *altun* (the Ottoman gold currency). In early November, the *divan* ruled in favor of the Venetian party, ordering the Qadi of Gelibolu to arrest Musa and Levi and send them back to Istanbul. Another imperial order, dated April 1, 1606, again commanded their arrest.[27]

Following this order, we have no further information regarding this dispute. It was one of the numerous bankruptcy-related disputes affecting the Venetian community between 1605 and 1610, about which we have only scant information in the records of the Venetian consular court and Ottoman documents.[28] One reason for this dearth of documentation is that the majority of bankruptcy cases were likely resolved through private agreements between debtors and creditors, without recourse to the court, in order to avoid court expenses and the disclosure of business dealings, which carried substantial reputational costs for the businessmen involved. In early modern Europe and the Ottoman Empire, only disputes involving substantial sums of money and prominent businessmen produced a considerable paper trail, allowing for the reconstruction of the entire resolution process (Boogert 2005, 207-62; Trivellato 2009, 251-69).[29]

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[25] For another bankruptcy dispute in which Venetian merchants sought the approval of the Council of Twelve for their agreement with their Ottoman debtors, see BAC 274 r. 391, fol. 35/36 (26-01-1605).

[26] BAC 274, reg. 391, fol. 161r/162v (7-11-1605).

[27] Başbakanlık Osmanlı Arşivi (BOA), Düvel-i Ecnebiye Defterleri (DED)13/1, sayfa 28, no. 104 (27 Cemaziyelahir 1014 – 9 November 1605), and s. 30, no. 119 (23 Zilkade 1014 / 1 April 1606). For two other instances of debtors fleeing Istanbul, see Ibid, s. 40, no 164 (6 Zilkade 1015/5 Mart 1607) and s.106, no. 523 (Cemaziyelahir 1022/5 August 1613).

[28] For other cases, see notes No. 40, 50, and 49. BAC 274, reg. 391 is replete with disputes over the debts of Jewish merchants to Venetian merchants.

[29] For an instance Trivellato, 2009.

Our bankruptcy cases share two key features. The Venetian consular court was the first institution to which Venetian merchants applied to recover their credits from Ottoman Jewish partners after out-of-court settlements failed, at least in the case of Ottoman Jews and Christians. Second, the debt recovery process in both Venetian and Ottoman courts was based on documents. Venetian merchants routinely registered the credits towards Ottoman subjects in Qadi courts to employ Ottoman documents in case their debtors failed to pay them.

As a result of these bankruptcy cases, on March 1, 1606, at the request of the *bailo* Bon, Ottoman authorities issued an imperial order containing instructions to the Qadi of Galata on how to deal with the bankruptcies of Ottoman subjects trading with Venetian merchants.[30] This Ottoman document offers a unique Ottoman perspective on our bankruptcy disputes. According to it, Ottoman Jews and Christians in Galata bought broadcloth (*çuka*) and textiles (*kumaş*) on credit (*deyin ile*) from Venetian merchants but they did not pay them by deceitfully (*hile ile*) claiming they were indebted to the Ottoman treasury. They later became insolvent (*müflis*) and possessed a certificate of insolvency (*iflas hücceti*) issued by the Qadi of Galata. Despite this, these merchants continued to conduct business (*kar u kesb*), refusing to pay their Venetian creditors.

The imperial order prescribed that Venetian creditors should appeal to the Galata court, presenting Ottoman court documents (*sicil el-şer'*) to support their claims. The Qadi should then summon the Ottoman debtors and conduct an investigation (*teftiş*). If the credits of the Venetian merchants are proven, the document continues, their Ottoman debtors must pay them. However, if they refused, Ottoman officials had to detain them in the prison of Galata (*zindan*). Then, the Qadi should assess who among the debtors – even among those who held a certificate of insolvency as requested by the Venetian creditors – possessed movable or immovable assets (*mal ve mülk sahipleri*) and seize and sell such properties to pay the Venetian creditors.

To the best of my knowledge, this is the earliest Ottoman commandment that specifically addresses the issue of insolvency in Ottoman and European trade. It did not apply to the entire empire, but only to a specific context: early seventeenth-century Galata, when numerous bankruptcies of Ottoman subjects affected the Venetian community. The imperial order essentially replicates the Hanafi Islamic law of bankruptcy, according to which it was the duty of the Qadi to inquire about the economic condition of the imprisoned debtor to assess if he possessed any non-essential property that may be sold to pay the creditors. What was new in the Ottoman Empire was the emphasis on producing documents to prove both one's credit and one's insolvent condition in court.

The document was addressed only to Ottoman Jews and Christians and not to Muslims. This fact raises the question of whether the same document-based court procedure was applied in cases where the defaulter was a Muslim merchant. Scholars have advanced the hypothesis that Muslim businessmen may have been treated preferentially in bankruptcy disputes as privileged creditors and that, in the early modern Ottoman Empire, they continued to conduct trade primarily through oral commitments (Eldem 1999, 222-226). So far, in my research on Ottoman-Venetian trade, I

[30] BOA, DED, 13/1, s. 29, no 109 (Şevval 1014/1 Mart 1606).

have found no evidence of a different procedure for debt-related controversies between Venetian merchants and Ottoman Muslims, at least in Ottoman courts.[31] The only notable difference I noticed was that Muslim debtors never appeared as defendants in the Venetian consular court. Still, the latter heard the complaints of Muslim merchants against Venetian debtors (Stefini 2021, 243).

Lastly, another consequence of these bankruptcy disputes was the reiteration of Venetian bans against trade on credit in the Ottoman Empire. In 1607, the *bailo* Bon issued a commandment (*terminazione*) to the entire Venetian community in Istanbul, prohibiting Venetian merchants from selling to Jewish merchants both on credit and by barter, and commanding them to trade only with coinage and to write down all their contracts with them.[32] In 1610, the *bailo* Contarini repeated the same commandment, demonstrating that trading on credit remained widespread among Venetian merchants and led to new bankruptcies. Jewish merchants complained to the Grand Vizier Kuyucu Murad about this prohibition but failed to obtain his support.[33] Furthermore, in 1612, the Venetian ban on credit dealings in the Ottoman Empire was followed by a similar prohibition issued by the English Levant Company to English merchants throughout the empire (Davis 1967, 213).

4. Conclusions

This preliminary study of bankruptcy disputes in the seventeenth-century Ottoman Empire has reconstructed the legal infrastructure devised by Ottoman authorities to address debt and insolvency and provided some examples of how bankruptcy disputes among European and Ottoman merchants were resolved. During the sixteenth and the early seventeenth centuries, Ottoman authorities introduced procedural innovations, above all, the requirement of employing documents in Ottoman courts, created a hierarchy of courts for dealing with commercial disputes, committed themselves to prosecute Ottoman debtors of European merchants wherever they were in Ottoman territory, and forbade practices highly detrimental to international trade, like collective reprisals for an individual's debt. These measures created a more predictable environment for trading and debt recovery between merchants belonging to different political and religious groups. The fact that the Capitulations, which regulated the legal status of European merchants in the empire, fell under sultanic legislation allowed considerable leeway to Ottoman state officials to intervene in judicial processes against the formalism of Islamic law concerning the standing of non-Muslim businessmen in Ottoman courts.

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[31] For instance, in 1622, in Aleppo, an insolvent local merchant named Ahmed bin Osman owed 1,800-riyal kuruş to a Venetian merchant called Mihail veled-i Petru. The latter possessed an Ottoman certificate (*hüccet*) testifying to his credit, and, after appealing to Aleppo's chief Qadi, he managed to have Ahmed imprisoned until he paid his debt. BOA, Maliyeden Müdevver 6004, s. 22, no. 1 (Evahir-i Şaban 1031/ between 29 June and 9 July 1622).

[32] «Mi ha parso necessario in conformità delle legge far una terminatione che li nostri mercanti non possino per l'avvenire vendere più a tempo ne far li loro baratti a consignare, ma il tutto debbano pagare per containti et da mano à mano farre li loro contratti». ASV, SDCF 65, fol. 136r-140v (6-12-1607).

[33] ASV, SDCF 69, fol. 408v/409r (10-07-1610).

Furthermore, this study has also shown the importance of multiple and complementary avenues to debt recovery and dispute settlement. The Venetian consular court was the preferred institution for recovering credits for Venetian and Ottoman merchants (at least for Christians and Jews) trading with Venice. Despite its limited enforcement power in Istanbul, Ottoman merchants, such as the Sephardic Jews studied here, routinely appeared there to register and recover debts, or were brought there by Venetian creditors. Apart from commercial litigation, the Venetian consular court offered multiple mechanisms to resolve disputes arising from insolvency, such as summoning the Venetian mercantile community to make collective decisions on important bankruptcy cases or issuing boycotts against defaulters. When this court was unable to produce a settlement between debtors and creditors, Ottoman courts intervened to enforce contracts between Ottoman and Venetian merchants.

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