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Ships and Trade: The Role of Public Navigation in Renaissance Venice

INTRODUCTION

In the 15th century, Venice was one of the main gateways for long-distance trade between Asia and Europe. To distribute Oriental spices and goods, Venetian merchants travelled across Europe via both land and sea routes.¹ While the land routes crossed several borders, the sea routes allowed for a quicker and safer means of transport, particularly over longer distances.

At the end of the 13th century, Venice had developed a naval trading system that was organized as two branches. The first and most commonly used branch was the private navy. This sector was organized and managed by private entities; it operated mostly within the Mediterranean basin and used different types of ships (usually with a large tonnage known as *cocche*). Thanks to the private navy, Venetian traders were able to move any kinds of goods to and from the city: from spices to expensive textiles, but also bulkier goods such as timber, minerals, olive oil, and wine.² From the early 14th century onwards, the private system was supported by a newly born public navy, the so-called *mude* or *sistema di galera*. Every aspect of this system was controlled by the Venetian Senate – from the number of ships for a single trip to the number of stopovers that had to be scheduled – and it relied exclusively on merchant galleys (*galere da mercato*). The aim was to create lines that could guarantee regular and relatively safe connections to the most important trading hubs of the time on the Mediterranean shores as well as in Northern Europe. During the more than two centuries of activity of the public navy, the Republic of Venice was able to establish seven lines. The *mude* of Romania (Constantinople, plus Tana and Trebizond on the Black Sea), Beirut (Syria), and Alexandria (Egypt) were directed at the Orient, whereas the *mude* of Aigues Mortes (Marseille, Aigues Mortes, and Barcelona) and Fiandra (Bruges and England) went to the West. In the 1460s another line was added, the *muda del Trafego*, in response

¹ Among others, for a general reference: F. C. LANE, *Venice: A Maritime Republic*, Baltimore, MA 1973 (The Johns Hopkins University Press), pp. 66-81, 124-131.

² C. JUDGE DE LARIVIÈRE, *Naviguer, commercer, gouverner. Économie maritime et pouvoirs à Venise (XV^e-XVI^e siècles)*, Leiden 2008 (Brill), pp. 40-43.

to requests from the North African partners.³ The galleys mainly transported goods with high added value such as spices, silk, and other strategic products.⁴

The public control of the navy was also linked to the social functions that it covered. Almost all the social classes of the city were represented in the crew, and for every one of them there were advantages in using the system and in keeping it working.⁵ For the *patriciate*, these journeys, besides the obvious commercial possibilities, were a safer apprenticeship period for the younger merchants who could practice the trade at first hand. For the *scions* of noble but ruined families, there was the possibility of embarking as *nobeli de pope* or arbalesters to practice trade, and, in the meantime, receive a salary. For the *popolani*, it was possible to get a job onboard as an oarsman, trumpeter, or fishermen while carrying out some small trades on the side (which was usually forbidden to those who were not noble). The need to build and repair ships also involved the Arsenal, and this created jobs for almost all the inhabitants of the surrounding neighborhood (Castello).⁶

The structure of trade that the galley system offered was linked to different advantages, which had strategic importance, particularly when trading abroad. Firstly, special terms and duties were offered to merchants trading on State ships: Exemptions from custom duties were, for instance, granted to Venetians for two months after their arrival in Bruges, and no ship was allowed to sail from Venice to Northern Europe in the period following the departure of the *muda*, granting the galley merchants an edge over the other Venetian traders.⁷ Yet, the formal and informal support offered to the individual merchant was even more important once he had arrived at a foreign market.⁸ As a reward for the risks and the expense

³ A. SACERDOTI, *Note sulle galere da mercato veneziane nel XV secolo*, in "Bollettino dell'Istituto di Storia della Società e dello Stato", IV, 1962, pp. 80-105; C. JUDGE DE LARIVIÈRE, *Naviguer, commercer, gouverner. Économie maritime et pouvoirs à Venise*, cit., p. 91; B. DOUMERC, *Venise et l'émirat hafside de Tunis (1231-1535)*, Paris-Montreal 1999 (L'Harmattan), pp. 53-72; G. LUZZATTO, *Navigazione di linea e navigazione libera nelle grandi città marinare del Medio Evo*, in *Studi di Storia economica veneziana*, Padova 1955 (CEDAM), pp. 53-56; B. DOUMERC, *Il dominio del mare*, in *Storia di Venezia. Dalle origini alla caduta della Serenissima*, IV, *Il Rinascimento. Politica e cultura*, A. TENENTI and U. TUCCI eds., Rome 1996 (Istituto della Enciclopedia italiana), pp. 113-180.

⁴ The Venetian public navy has been widely analyzed in D. STÖCKLY, *Le système de l'Incanto des galées du marché à Venise (fin XIII^e-milieu XV^e siècle)*, Leiden 1995 (Brill) and C. JUDGE DE LARIVIÈRE, *Naviguer, commercer, gouverner. Économie maritime et pouvoirs à Venise*, cit., pp. 63-178.

⁵ The social representation and the accessibility to the public, and private, Venetian navy has been widely explained and contextualized by CLAUDE JUDGE DE LARIVIÈRE (*Ibid.*, pp. 24-25, 289-298).

⁶ A. SACERDOTI, *Note sulle galere da mercato*, cit., pp. 93-94; C. JUDGE DE LARIVIÈRE, *Naviguer, commercer, gouverner. Économie maritime et pouvoirs à Venise*, cit., pp. 24-25.

⁷ P. STABEL, *Venice: Where North Meets South*, in *Renaissance Venice and the North. Crosscurrents in the Time of Bellini, Dürer and Titian*, B. AKEMA and B. L. BROWN eds., London 2000 (Thames and Hudson), pp. 31-33; J.M. MURRAY, *Bruges, Cradle of Capitalism, 1280-1390*, Cambridge 2005 (Cambridge University Press), pp. 223-224.

⁸ Among others: A.A. RUDDOCK, *Italian Merchants and Shipping in Southampton, 1270-1600* Southampton 1951 (University College); A. WANDEWALLE, N. GERNAERT, *Bruges and Italy*, in *Bruges and Europe*, ed. V. VERMEERSCH, Antwerp 1992 (MercatorFonds), pp. 182-205; D. ABULAFIA, *Cittadino e denizen: mercanti italiani a Southampton e Londra*, in *Sistema di rapporti ed élites economiche in Europa (sec. XII-XVIII)*, ed. M. DEL TREPPO, Napoli 1994 (Liguori), pp. 273-292; J.A. VAN HOUTTE, *L'attività delle élites meridionali nei grandi centri commerciali dei Paesi Bassi tra il XIII e il XVI secolo*, in *Sistema di rapporti ed élites*

incurred by the investors, the Senate was ready to offer tangible assistance to Venetian traders,⁹ laying the basis of a network of links and nodes ready to be used by the seasonally mobile merchants.¹⁰

The functioning of the public navy has been explained by historiography, however, what is not as clear is the influence that the public navy had on the private merchant firms operating in Venice.

Thanks to the study of accounting ledgers written by Giovanni Foscari in the 1460s¹¹ and by Alvise Michiel in the 1470s, the paper aims at understanding the role of the public navigation system in Renaissance Venice from the point of view of the merchant firms of the city. The essay is based on two case studies. Firstly, I will briefly outline how traders were able to access the public navy and how they used the system, using the case of Giovanni Foscari. Secondly, thanks to the Alvise Michiel case, I will approach the issue of the impact of the public navy on the activity of the merchant firms.

1. A GLIMPSE INTO THE SYSTEM: THE FOSCARI LEDGERS

How did Venetian merchants contribute to maintaining the public navy? From a practical point of view, the involvement of Venetian traders in the public navy started a few months before the departure. A few months before the weighing anchor, the Senate published *Incanti*, the documents used for public announcements. They regulated all the main aspects of the navigation, the working relations on board (with specifics on salaries and on the rights of the workmen), and the amount of food that had to be served on the different tables. These public auctions were usually published in Rialto, where the nobles interested in the galleys could make a bid. The development of outbids may have varied in the different periods depending on the interest in the lines, the international situation (such as an approaching war), or the agreement between the *patroni*, the charterers, who wanted to keep the outbids at a low level.¹² This is what very likely happened in 1463, when

economiche in Europa, pp. 259-272; P. STABEL, *Venice: Where North Meets South*, cit., pp. 31-43; A. VANDEWALLE, *Les nations étrangères à Bruges*, in *Les marchands de la Hanse et la banque de Médicis. Bruges marché d'échanges culturels en Europe*, Oostkamp 2002 (Stichting Kunstboek), pp. 27-42; G. NORDIO, *La colonia mercantile veneziana nella Londra di metà Quattrocento: attività commerciali e movimento anti-alien*, in *Politiche del credito. Investimenti, consumo, solidarietà: atti del congresso internazionale, Asti 20-22 marzo 2003*, G. BOSCHIERO, B. MOLINA eds., Asti 2004 (Arti Grafiche TSG), pp. 222-240; B. BLONDÉ, O. GELDERBLOM, P. STABEL, *Foreign Merchant Communities in Bruges, Antwerp and Amsterdam*, in *Cultural Exchange in Early Modern Europe*, V. 2, *Cities and Cultural Exchange in Europe, 1400-1700*, ed. D. CALABI, Cambridge 2007 (Cambridge University Press), pp. 154-174.

⁹ C. JUDDE DE LARIVIÈRE, *Naviguer, commercer, gouverner*, cit., pp. 44-48; B. DOUMERC, *Le galère da mercato*, in *Storia di Venezia. Dalle origini alla caduta della Serenissima*, XII, *Il mare*, A. TENENTI and U. TUCCI eds., Rome 1991 (Istituto della Enciclopedia italiana), pp. 357-396.

¹⁰ S. MONTEMEZZO, *Galley Routes and Merchant Networks between Venice and the North Sea in the Fifteenth Century*, in *Commercial Networks and European Cities, 1400-1800*, A. CARACAUSI, C. JEGGLE eds., London 2014 (Pickering & Chatto), pp. 153-170.

¹¹ The transcript of the books is published in *Giovanni Foscari. Viaggi di Fiandra, 1463-1464 e 1467-1468*, ed. S. MONTEMEZZO, Venice 2012 (La Malcontenta).

¹² D. STÖCKLY, *Le système de l'Incanto*, cit., pp. 51-53.

Giovanni Foscari – a member of one of the best known, most important, and richest families of the Venetian *patriciate* – became one of the *patroni* of the galleys sailing for Flanders, paying only 7 ducats for renting the ship, while the other charterers paid only a token amount of 1 ducat.¹³

The *Incanto* document from 1463 published by the Senate follows a well-established formula, stating that 500 ducats had to be paid by the *patrono* to the Arsenal for outfitting the boat, which had to be delivered during the month of April; that every *patrono* had received a *donum* of 4,000 ducats from the State as an incentive – since the war with the Ottomans was indeed coming, and investing in a ship, which could have been confiscated and used for military purposes, represented a valid risk (which is probably why on Giovanni's second trip to the North, the *donum* increased to 5,500 ducats¹⁴) – ; and including the order that the loading had to follow, alongside other details such as the stopovers, the treatment of the crew, and the election of officials.¹⁵

The boat was rented unrigged and it was up to the charterer to get it ready for travel. That is why the State required the *patrono* to prove before the *Avogaria de Comun*, within eight days from the auction, his financial coverage. Very often this coverage was supplied by a management society created for the purpose that lasted as long as the journey and was called the *Compagnia di galera*.¹⁶ In the Foscari case, this kind of company was in place for both journeys. The expenses that the *patrono* had to face for the journeys (counting the salaries for the crew, the expenses for their board, and the ship) mounted to around 8,000 ducats, which represented almost a quarter of the entire turnover from the trips.¹⁷ Paying in advance such a sum would have been risky, if not impossible, for the Foscari *fraterna*. For this reason, Giovanni decided to create a management society that could help him cover these expenses. These types of society were divided into 24 shares, called *carati*, which were owned by shareholders called *parvenevoli*. The account books show that Foscari decided to keep 2/3 of the society for himself, while selling the remaining third to other Venetian merchants. Also, these companies were used to strengthen social and economic links, since most of the investors were previous partners and family members.¹⁸

Once the necessary capital had been raised, the debts paid to the Arsenal, and his financial position had been certified by the State, Foscari moved on to taking care of the crew and loading the cargo. The months before departure would have been chaotic for the traders involved, since they were embarking on more than a year-long commercial trip.

¹³ ASV, *Senato Mar*, reg. 7, c. 112r. Four years later, in 1467, despite the war, the price paid by Foscari for the *Incanto* increased to 180 ducats. ASV, *Senato Mar*, reg. 8, c. 119v.

¹⁴ ASV, *Senato Mar*, reg. 8, cc. 116v-119v.

¹⁵ ASV, *Senato Mar*, reg. 7, cc. 109r-112r.

¹⁶ C. JUDGE DE LARIVIÈRE, *Naviguer, commercer, gouverner*, cit., pp. 200-204

¹⁷ S. MONTEMEZZO, *Galley Routes and Merchant Networks*, cit., p. 159.

¹⁸ EADEM, *Fra pubblico e privato: la fraterna veneziana nel commercio del secondo Quattrocento*, in “Ricerche di storia economica e sociale”, III, 2017, pp. 7-34.

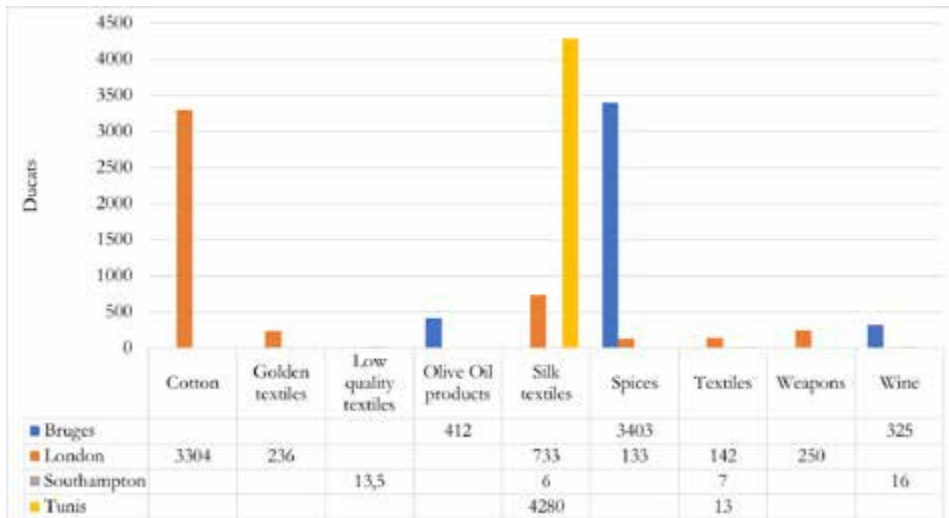
Before analyzing the use that Giovanni Foscari made of the public galleys, some background information on his story is perhaps warranted. Giovanni was the descendant of Marco Foscari, the brother of Francesco, who was the *doge* between 1423 and 1456.¹⁹ Due to the temporary exclusion from politics that affected the family after the deposition of Francesco as *doge*, Giovanni renounced his political career very early on, devoting his life to trade together with his brother Alvise. The firm he managed was the typical *fraterna*: a family business with no branches abroad, managed by kin living under the same roof, and relying for the most part on agents for international affairs. The sources used to analyze his activity are two ledgers written during two different voyages to Flanders and England on a State galley that record the deals made by Foscari both as a merchant (and agent) and as *patrono* (responsible, then, for the single ship, *Foscara*, which was named after him). The accounts presented in the books are gathered in a single manuscript and refer to merchandise charged on board the *Foscara* (and for which Foscari was responsible in most cases) and merchandise loaded on one of the other ships of the *muda*, the convoy of galleys,²⁰ by resident merchants, as well as all the accounts related to the salaries of the crew and payments for the support of the ship.

In terms of the merchandise, the circuit used by Venetian merchants makes this quite evident. Products from the Orient such as pepper, silks, and wax were taken to Bruges and London together with Venetian products such as low-quality cloth, berets, and wine. To guarantee high profits and uphold a continued presence in the Northern markets, restrictions, put in place by the State, were placed on the merchandise that could be loaded on board: Precedence was indeed given to high-value products such as silk and spices, and only when these had all found a place on board could other products – such as Italian cloth – be loaded. The Foscari ledgers show us that this rule was indeed respected: During the second trip, around 16,000 of the 18,813 ducats for sold items came from Oriental products such as spices, cloth, and cotton. These were sold mainly in Bruges, the highest consumer of spices and cloth, and secondly in London, where cotton and smaller quantities of spices were sold in exchange for woolen cloth and raw wool (see graph 1, Foscari trip 1 sales and graph 2, Foscari trip 2 sales). For both trips, Bruges was the main gateway for Venetian traders: Despite the growing importance of the English markets (Southampton, in particular), until the end of the century, Bruges remained one of Venice's most important commercial partners.

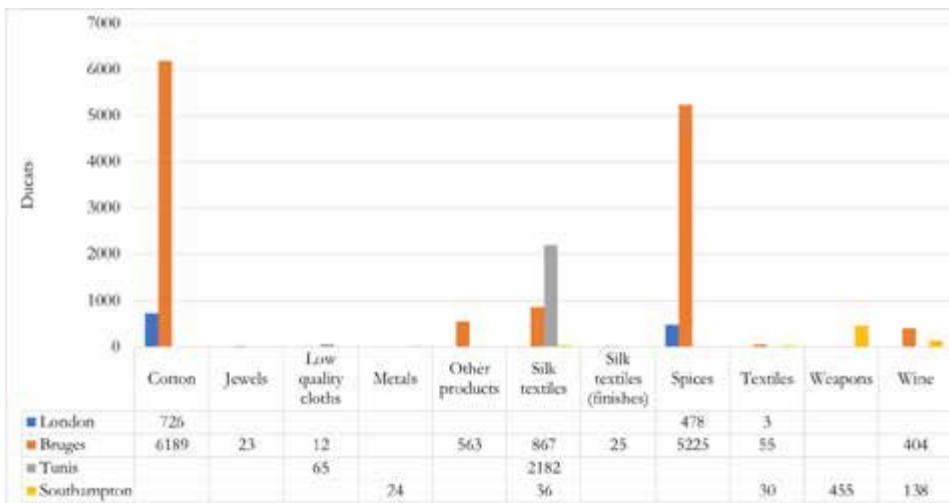
¹⁹ D. ROMANO, *The Likeness of Venice: A Life of Doge Francesco Foscari*, New Haven and London 2007 (Yale University Press); G. GULLINO, *La saga dei Foscari. Storia di un enigma*, Sommacampagna 2005 (CIERRE).

²⁰ Goods sent by boat were frequently divided among different ships in order to avoid the loss of the whole shipment in the case of shipwreck.

Graph 1. Foscari trip 1 (sales)



Graph 2. Foscari trip 2 (sales)



In terms of exports, more freedom was given to private merchants. The value of the merchandise exported from London and Bruges was far less than that of the imports: Flemish and Dutch cloth, amber, and English woolen cloth were the majority of the cargo. The cargo was also integrated with goods bought in the North African ports during their return travel. Slaves, horses, and leather were then bought in Tunis and shipped directly to Venice.

Besides the merchandise, the ledgers also provide information on the partners Venetians used while travelling in Flanders and England. Bruges, also thanks to a longer tradition in terms of relations with Venice, is the city where Venetian traders are shown to be most at ease. Thanks also to the use of local intermediaries, imposed by the law, they were able to get deep access to the market, dealing directly with local traders and bankers, and to largely use financial tools that were typical, in this period, of the Italian context.²¹ Thanks to the strong Italian presence in the area and a robust economic development, Flanders was one of the places in the Europe of the time where it was possible to use of financial and banking tools (as *giroconto*, bills of exchanges and letters of credit). While in the Mediterranean basin and England, indeed, payments were almost exclusively made in cash or via barter; in Bruges, Venetian merchants were able to use the entire array of financial tools available both to Italian and local bankers.²² On the other hand, at this point in time, the English context proved to be more difficult: Here, the main partners and intermediaries were other Italians, with a total absence of commercial and financial contacts with locals.²³

The regularity and the safety guaranteed by public navigation favored the creation of a circular trade route between the Mediterranean and Northern Europe, placing Venice and Italy at the very center of international European trade. A cluster of private and public interests pushed the Venetian traders into using the public lines, particularly for Northern Europe, as a tool to maintain contacts with both local and Italian merchants, while promoting the strategic position of Venice as one of the main intermediaries in the Western world for Oriental products.

2. BETWEEN PRIVATE AND PUBLIC INTERESTS: THE MICHEL FAMILY FIRM

Economic, financial, and social reasons pushed Venetian merchants into supporting public navigation for over two centuries. If the general reasons for private merchants contributing to the *mude* system have been clarified, what remains unclear is the impact that the system had on single firms. To analyze this matter, I will use a specific case study of a Venetian firm operating in Venice in the decade from 1470–1480. The source I will refer to is the firm's ledger, kept in the form of double-entry bookkeeping. Accounts are relative to trades, agents, personal expenses, and taxes. In addition, the accounts for the first and last years are not complete.

The firm was managed by Alvise Michiel, a rich Venetian *patrizio*, who operated in the main Mediterranean ports and European cities thanks to an extensive

²¹ For a general picture of the economic situation of Bruges in the 15th century, see: P. STABEL, J. PUTTEVILS, J. DUMOLYN, B. LAMBERT, J. MURRAY, G. DUPONT, *Production, Markets and Socio-economic Structures II: c. 1320-c. 1500*, in *Medieval Bruges: c. 850-1550*, ed. A. BROWN-J. DUMOLYN, Cambridge 2018 (Cambridge University Press), pp. 196-267.

²² J. A. VAN HOUTTE, *L'attività delle élites meridionali nei grandi centri commerciali dei Paesi Bassi*, cit., pp. 259-272; P. STABEL, *Venice: Where North Meets South*, cit., pp. 31-43; A. VANDEWALLE, *Les nations étrangères à Bruges*, cit., pp. 27-42.

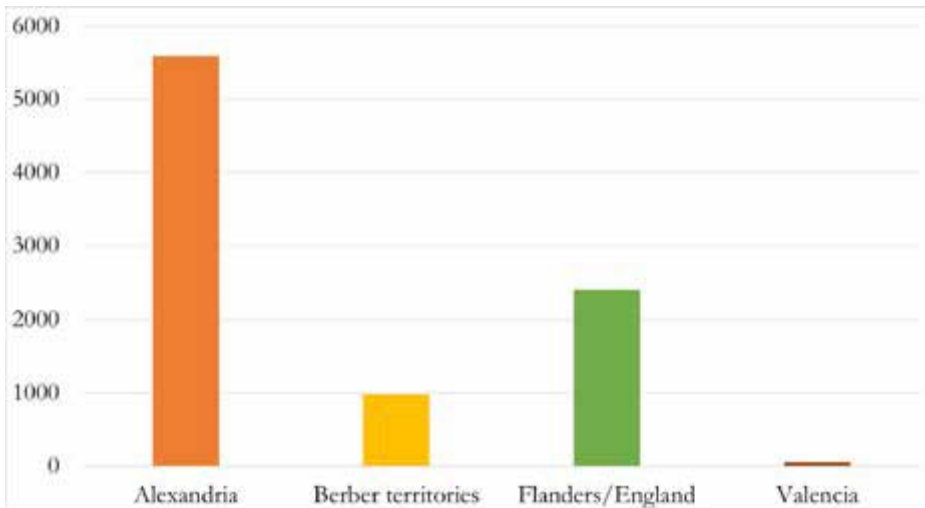
²³ S. MONTEMEZZO, *Galley Routes and Merchant Networks*, cit., pp. 153-170.

network of agents (mostly belonging to the family such as sons, brothers-in-law, etc.). The cooperation with agents and the trust that the merchant had in them allowed the system to work: Cloth was indeed sent to Egypt as well as minerals and oil from Puglia following specific requests from the agents (mainly the Alexandrian agent who was Michiel's brother-in-law).

Thanks to the firm's documents, we know that the main trading cities of the time that were then able to generate lucrative trade during the war against the Ottomans were Alexandria, Tunis (or the Berber territories), and Syria (even if exchanges in these ports appear to be troubled) in the Mediterranean context. We also need to add Flanders and England to the list, as they were the main exporting cities for Levantine products.

The use Michiel made of the *galere di stato* was not extensive; however, it shows regularity. In the period from 1470–1481, Michiel transported approximately 7,000 ducats of merchandise with the public navy. The largest share of this sum was spent on purchasing pepper (as at that time it was probably the most lucrative type of good to trade) for almost 3,000 ducats, and selling Italian cloth, copper, tin, and ginger. Pepper was bartered when possible with Italian cloth that was dyed following the trends in the Egyptian markets (thanks to the indications given by the agent in Alexandria), but most commonly it was paid for in cash. Big quantities of ginger (amounting to almost 1,000 ducats) were sent to Flanders, while copper and tin were sent to Egypt and Barbary. The Venetian firm made use of the public galleys a minimum of two times a year up to a maximum of four, for three main destinations: Flanders and England; the Berber territories; and the Mamluk territories (mostly Alexandria) (see graph 3 and table 1).

Graph 3. State galleys, main directions



The value of the merchandise loaded on State galleys amounted to about 7,000 ducats (without considering the *noli*, the freight, and all the other expenses), with a total of 75,000 ducats invested in purchases over the entire period (both via land and sea routes). These figures are not that impressive and highlight how the actual value carried via public navigation was not high, especially when compared to the sums invested in private navy commerce.

The bulk of Michiel's maritime trade was, however, carried out with the private navy. Goods valuing 25,000 ducats were shipped in the 10 years of activity, showing the composition of Michiel's commercial capital more clearly. Due to the difficulties in obtaining pepper (smaller quantities than usual came from Egypt, while almost nothing arrived from Syria), Michiel decided to create an alternative trade circuit that relied almost exclusively on private navigation. The merchant started to import olive oil from Puglia (plus that arriving from the Marche region and Garda lake via land routes), half of which was then sold in Venice (a big part of it to German traders, while the rest was sold to the State and local artisans for the production of soap and other uses), with the other half being sent to Barbary and Egypt.²⁴ Olive oil was used as a currency and exchanged in Venice for tin and copper. Copper was purchased by the Germans of the *fondaco*, the same merchants who were buying olive oil from Puglia and Marche, and it was then exported to Alexandria, together with Alpine cloth. As noted, here these two goods, together with almonds from Puglia, were used to buy the scarce and expensive pepper that was available in Alexandria and Cairo. Despite efforts to export goods to Alexandria to finance purchases, the balance of payments remained heavily upset in favor of the outflows.

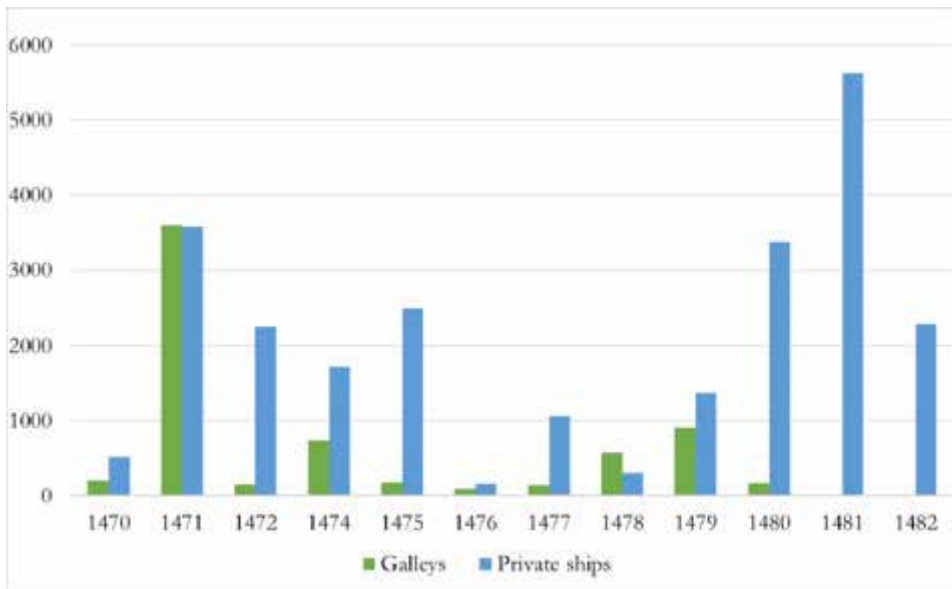
These numbers become more understandable if we consider the peculiar period in which this firm was operating. Venice was involved in the first war against the Ottomans, which of course meant not only general problems arising with commercial connections, but also a cut in the number of ships that could operate in the Mediterranean setting. The galleys going toward the Orient could be confiscated and used for military operations, while of course the risk of losing the cargo due to an attack from the enemy was much higher. This is also the reason why almost all the investments made by Michiel in the State galleys were for hubs that were not close to the war zone such as Alexandria in Egypt, the Berber territories, and Flanders. This fact is also sustained by what we saw happening in the *Incanto* for the Foscari case: War was a disincentive for investment in the public navy, since the many advantages that it brought were outweighed by the risk of seeing the ship attacked, confiscated, and used for military purposes.

²⁴ S. CIRIACONO, *L'olio a Venezia in età moderna*, in *I consumi alimentari e gli altri usi*, in *Alimentazione e Nutrizione*, secc. XIII-XVIII, S. CAVACIOCCHI (ed.), Firenze 1997 (Le Monnier), pp. 301-312.

Graph 4. Galleys use (ducats)



Graph 5. Michiel's seaborne trade (ducats)



The distribution of the purchases and sales during the years of activity show strong discontinuity (see graphs 4 and 5). An accumulation of Oriental goods was made periodically (in 1471, 1474-1475, 1480-1481) to build up a supply for the years in which arrivals tended to be scarcer (such as 1472 and 1473, and from 1476 to 1479). These inconsistencies in purchases and sales are very likely linked to the developments of the Veneto-Ottoman war that had consequences in terms of the

direction of the traders' investments, but also in terms of their distribution networks and typology.

Tab. 1. **Public lines used by the Michiel firm**

Year	Destination	Capital invested, partial (ducats)	Capital invested, total (ducats)
1470	Alexandria	208.87	
	Flanders	59.5	
	Venice	20	288.37
1471	Flanders	389	
	London	339.32	
	Alexandria	2871.94	3600.26
1472	Flanders	153.19	153.19
1474	Flanders	164.5	
	Valencia	56	
	Venice	260.035	480.535
1475	North Africa	90	
	Flanders	93	
	Southampton	1020.77	
	Venice	90.12	1293.89
1476	Alexandria	159.2	
	North Africa	41.83	
	Flanders	50.33	
	Venice	371.56	622.92
1477	North Africa	428.24	
	Flanders	20.04	
	Sicilia	121.9	570.18
1478	Alexandria	1.75	
	North Africa	418.33	
	Venice	306.6	726.68
1479	Alexandria	248.83	
	Venice	911.9	1160.73
1481	Alexandria	2100.5	2100.5

CONCLUSIONS

Historiography has long emphasized the role of the State lines for the commercial development of Venice. The public system did indeed have a fundamental role in keeping the commercial system active and regular, while providing the State with

strong control over the navigation routes, a steady flow of work for the Arsenal, and good fiscal entries. Moreover, the efforts to keep the system functioning pushed the Venetian government into maintaining good political relationships with foreign powers in order to protect their traders and interests.

The Foscari case allowed us to underline this aspect by showing the integration of the Flemish and Venetian economies. The institutional intervention of the Venetian State since the 14th century favored the interests of its merchants by establishing commercial treaties and implementing the State lines so that they targeted the Flemish territories. The agreements made with the Flemish power led not only to the presence of Venetians in Bruges, but also increased the integration of the two economic systems, making the Venetian merchants increasingly reliant on local intermediaries, correspondents, and bankers. Bruges, thanks to the regular connections offered by the Republic, remained the most important hub until the end of the 15th century for Oriental products and financial operations. On the contrary, this kind of integration was not apparent in the English context, where all the partners were Venetians or Italians. England proved to be, despite this lack of integration with locals, a growing market for Venetians.

The personal and financial commitment made by Giovanni Foscari, as with all the other *patroni*, demonstrates the importance, real or perceived, of the public navy for the noble class, which was at the time the main force in the long-distance Venetian trade. However, the nobles did not shy away from using the private navy for their trade. With the Michiel case, it was possible to see that the use of public galleys was quite regular, even though the private navy had a fundamental role in the development of maritime trade, particularly in difficult times. Galleys were used, whenever possible, to stock up on Oriental products that were later slowly sold to foreign merchants (mainly Germans and the Flemish) at high prices. Even when the investment in public galleys was low due to the difficulties arising from war and the scarcity of Oriental merchandise, the traders tended to invest with regularity, probably trying to keep the system going while waiting for better times. On the side, merchants were able to create new commodity chains thanks to the reliability of the private navy, which allowed them to reach ports that both were or were not included in the public lines' destinations.

The weight that the public and private navy had on the trading societies in Venice appears to be, for the second half of the 15th century, outbalanced in favor of the latter. Even more so when considering the kind of historiographical attention that the galley system has obtained, with respect to the private sector. For this reason, in my opinion, further research on private companies and the use and functioning of private vessels for trading is needed to better understand the influence that the private navy had on the development of the Venetian business and economy in the Renaissance.²⁵

²⁵ As an example, see the article by Renard Gluzman and Gerassimos Pagratis in this volume.