Charity Begins at Home: Reflections on the Dowry Society of Livorno

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For many years, the Sephardic Jewish community of early modern Livorno prospered thanks to the welcoming conditions offered by the Tuscan Grand Duchy on the one hand and the ingenuity and expertise of its prominent merchant members on the other. Having arrived in Livorno following the invitation of Cosimo I, the Jews enjoyed privileges, which became known as the *Livornine*. These privileges allowed them to live freely, neither confined by the walls of a ghetto nor restricted by outward distinguishing signs on their clothing or headdress. They were exempt from various taxes, allowed to buy and own property, and to employ Christian servants and wet-nurses.¹ They established many community institutions, a sumptuous synagogue, a ritual bath, several academies, and boasted celebrated printing houses and a literary academy.

As in many other Jewish communities of the time, the *massari*, the lay leaders of the community, were in charge of social assistance, and one or more *gabbaim* (beadles) collected weekly fees for the various needs of community members, such as care of the sick, burial of the dead, and provisions of food and clothes for the poor, among others. The *massari* tried to maintain a centralized control of the assistance to ensure its fair distribution.² The flourishing community also became known for its numerous confraternities, which provided beneficial aid of various kinds to its members. The first confraternities were set up after the separation of the Livorno community from its “mother”

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1 The *Livornine* were granted in 1592 and confirmed with additions in 1593. Based on these privileges, the Jewish nation could consider itself a separate body, governed by its own laws, though subjected to the Grand Duke, locally represented by the Governor of Pisa and Livorno, the Pisa Commissary and the Judge for Jewish affairs. See Renzo Toaff, *La nazione Ebraica a Livorno e a Pisa (1591–1700)* (Florence: Olschki, 1990), 47. For an in-depth study of the *Livornine*, and English translation of the privileges, see Bernard Dov Cooperman, “Trade and Settlement: The Establishment and Early Development of the Jewish Communities in Leghorn and Pisa (1591–1626),” PhD diss., Harvard University, 1976.

2 Toaff, *La nazione Ebraica a Livorno e a Pisa*, 257.

community of Pisa in 1613.³ The number of confraternities grew during the seventeenth and eighteenth centuries, when the community eventually upheld some sixty different confraternities—an outstanding number⁴—especially for a community that comprised between two thousand five hundred to three thousand people at its peak, toward the end of the seventeenth century, mostly of Portuguese background,⁵ when it represented about ten percent of the population of the town.⁶

In what follows, I would like to concentrate on an examination of the founding statutes of the most important and richest confraternity of the Livorno community: the dowry society, or the *Hevra de Cazar Orfäs e Donzelas*, founded in 1644–5, with the approval of the Grand Duke.⁷ This *Hevra*, was a kind

- 3 In 1597, the Jewish community of Livorno obtained partial independence from the Pisa community; complete autonomy was only obtained in 1613. See Toaff, *La nazione Ebraica a Livorno e a Pisa*, 115; See also Lucia Frattarelli Fischer, “Tipologia abitativa degli ebrei a Livorno nel Seicento,” *La Rassegna Mensile di Israel* 1 (1984): 586.
- 4 Public assistance existed in the smallest of Jewish communities, yet the combined public and private assistance of the Livorno community constituted a genuine social state. See Cristina Galasso, *Alle origini di una comunità: ebrei ed ebrei a Livorno nel Seicento* (Florence: Olschki, 2002), 123. Two Jewish confraternities in Rome devoted to the study of the Torah may have already existed before 1520. See Elliott Horowitz, “Processions, Piety, and Jewish Confraternities,” in *The Jews of Early Modern Venice*, ed. Robert C. Davis and Benjamin Ravid (Baltimore and London: Johns Hopkins University Press, 2001), 231. There were more than thirty Jewish confraternities in Rome in the sixteenth and seventeenth centuries. See Cecil Roth, *The History of the Jews of Italy* (Philadelphia: Jewish Publication Society of America, 1946), 364. A point of comparison is the number of contemporary Christian northern Italian confraternities, which proliferated in the fourteenth and fifteenth centuries and were still popular in the sixteenth century. See Brian Pullan, *Poverty and Charity: Europe, Italy, Venice, 1400–1700* (Aldershot: Variorum, 1994), 183, 186. In sixteenth-century Rome, about eighty-five Christian confraternities were founded. By the end of the century, most of the large villages and urban parishes had a confraternity. See Christopher F. Black, *Italian Confraternities in the Sixteenth Century* (Cambridge: Cambridge University Press, 1989), 57.
- 5 Toaff, *La nazione Ebraica a Livorno e a Pisa*, 277.
- 6 Lucia Frattarelli Fischer, “Ebrei a Pisa e Livorno nel sei e settecento tra inquisizioni e garanzie granducali,” in *Le inquisizioni cristiane e gli ebrei, Atti dei convegni Lincei 191* (Rome: Lincei Acc., 2003), 255. In 1601, there were 130 Jews in Livorno, and 701 in 1622; in 1642, out of a population of 12,300 Livornese, 1,211 were Jews. See Lucia Frattarelli Fischer, “Reti locali e reti internazionali degli ebrei di Livorno nel Seicento,” in *Commercial Networks in the Early Modern World*, ed. Diego Ramada Curto and Anthony Molho (Florence: European University Institute, 2002), 151. The Jewish Community numbered about 4,500 people by the end of the eighteenth century. See Roth, *The History of the Jews*, 352. No other foreign community in Livorno grew as fast as the Jewish one. See Michele Cassandro, *Intolleranza e accettazione: gli ebrei in Italia nei secoli XIV–XVIII, lineamenti di una storia economica e sociale* (Torino: Giappichelli, 1996), 212.
- 7 For the request for the Duke’s permission to establish the dowry confraternity, see Toaff, *La nazione Ebraica a Livorno e a Pisa*, 699–700.

of confraternity⁸ that functioned uninterruptedly for a period of almost three centuries.⁹ Interestingly, as its statutes demonstrate, the *Hevra* combined various aspects of community life for its members: membership provided recognition of the member's social status as one of the wealthy leaders of the community and guaranteed a respectful burial usually reserved for important people; it gave members the opportunity to work for a morally worthy cause in line with both the community mores and the Duke's sanction; no less important, while the *Hevra* actually assisted young girls and their families, it also provided a safe and apparently profitable channel of investment.

1 Adhering to Local Mores

Jews in Italy were as concerned about family honor as were the Catholics.¹⁰ This was certainly true for Italian Jews, and especially for Sephardic Jews, whose "obsession with lineage" fashioned by their Iberian heritage, made "any taint on a family name and pride a most serious matter."¹¹ The explicit aim of the Italian Sephardic dowry confraternities was to provide dowries for Jewish maidens of good moral character and conduct,¹² "virtuous, poor orphans and damsels who are not orphans," as stated in article 17 of the Livorno *Hevra de Cazar Orfäs e Donzelas*. Jewish and Christian communities alike were anxious to secure formal, institutionalized marriages for their flocks, and did their utmost to discourage clandestine marriages.¹³ Consequently, article 26 of the

8 The influences of Christian confraternities on Jewish ones, as well as differences and similarities between them, will be addressed in a more extensive version of this essay.

9 Toaff, *La nazione Ebraica a Livorno e a Pisa*, 263.

10 Elliott Horowitz, "Jewish Confraternal Piety in Sixteenth-Century Ferrara: Continuity and Change," in *The Politics of Ritual Kinship in Late Medieval Florence*, ed. Nicholas Terpstra (Cambridge: Cambridge University Press, 2000), 160. Regarding the Jewish *mitzvah* of assisting maidens' marriage (*hakhnasat kala*), see Elliott Horowitz, "The Dowering of Brides in the Ghetto of Venice: Between Tradition and Change, Ideas and Reality," [Hebrew] *Tarbiz* 56 (1987): 348–52.

11 Matt Goldish, *Jewish Questions: Responsa on Sephardic Life in the Early Modern Period* (Princeton, NJ: Princeton University Press, 2008), 130.

12 Similarly, the Amsterdam dowry confraternity was a "quintessentially 'Portuguese' institution," allowing illegitimate daughters of Jewish fathers (presumably of Christian mothers) to enter the lottery, but not those born of a Jewish mother. A woman's honor was considered extremely important, before and after she married. See Miriam Bodian, *Hebrews of the Portuguese Nation: Conversos and Community in Early Modern Amsterdam* (Bloomington: Indiana University Press, 1997), 115.

13 From the end of the Middle Ages, growing social and geographical mobility, as well as religious upheavals, led to increased preoccupation of various communities with clandestine

Livorno dowry confraternity, itself an elite institution, states that only if a girl marries and receives the *berakha* (blessing) of a rabbi “according to our Holy law,” would she be eligible for assistance. If she “married in any other way,” she would have to return any money received. Importantly, as Yosef Kaplan points out, regulations regarding the sanctification of marriage that were adopted by Western Sephardic communities, even more so than those of other Jewish communities in the early modern period, “played a primary social role [...] in protecting the interests of the social elite,” denying “members of the common classes the possibility of breaking into the social elite,” while reflecting the “great degree of class differentiation” among Spanish and Portuguese Jews.¹⁴ The Italian Sephardic dowry confraternities employed a system that bore certain financial similarities to that of the Florentine Christian Monte delle Doti fund,¹⁵ though naturally on a much smaller scale than the Florentine government could boast. The Livorno dowry confraternity was comparable to

marriages. See Matt Goldish, “Passion at the Periphery: The Context of a Clandestine Converso Conjunction,” *Zutot* (2001): 129. Regarding the Christian Venetian society’s “disciplined sexuality,” see Guido Ruggiero, *The Boundaries of Eros: Sex Crimes and Sexuality in Renaissance Venice* (Oxford: Oxford University Press, 1985), 9. The cost of a church wedding was one of the factors in the kind of marriage people performed. See Andrew J. Finch, “Parental Authority and the Problem of Clandestine Marriage in the Later Middle Ages,” *Law and History Review* 8 (1990): 200.

- 14 Class struggles proliferated in Sephardic communities from Amsterdam to the New World until the 1730s. The socio-economic changes the Amsterdam community underwent in the eighteenth century fueled the struggle against outsiders, aimed at protecting not only the community’s much impoverished fortunes, but its “values of lineage, status symbols and memories of a splendid past.” See Yosef Kaplan, *An Alternative Path to Modernity: The Sephardic Diaspora in Western Europe* (Leiden: Brill, 2000), 289–92.
- 15 The importance of securing a dowry allowed Florentine rulers to enjoy the monies they encouraged people to invest in the Monte delle Doti, the first dowry fund of its kind, established in 1425, despite clerics’ condemnations of usury. See Julius Kirshner, *Pursuing Honor While Avoiding Sin: The Monte delle Doti of Florence* (Milano: Giuffrè, 1978), 16, 30–59. See also Anthony Molho, *Florentine Public Finances in the Early Renaissance 1400–1433* (Cambridge, MA: Harvard University Press, 1971), 136–41. Significantly, only tax-paying citizens of Florence could invest in the Monte; thus, girls who enjoyed the fruits of these investments had wealthy parents. The fund later became popular among members of all social strata, though the number of investors was limited again in the 1470s and 80s due to the fund’s difficulties. See Anthony Molho, *Marriage Alliances in Late Medieval Florence* (Cambridge, MA: Harvard University Press, 1994), 82–83; Christiane Klapisch-Zuber, *Women, Family, and Ritual in Renaissance Italy*, trans. Lydia G. Cochrane (Chicago: University of Chicago Press, 1987), 191. When the Monte delle Doti collapsed in the mid sixteenth century, Duke Alessandro de’ Medici allowed the Monte di Pietà to pay interest on deposits it received, and it became a substitute for the dowry fund. See Carol Bresnahan Menning, “The Monte’s ‘Monte’: The Early Supporters of Florence’s *Monte di Pietà*,” *The Sixteenth Century Journal* 23, no. 4 (1992): 671–72.

the initial Monte delle Doti, insofar as its members belonged to the community oligarchy,¹⁶ and the main beneficiaries were their daughters and relatives.¹⁷

The Jewish dowry provided the bride with her share of her father's estate, especially critical if she was later divorced or widowed, since it would then constitute the woman's entire wealth.¹⁸ The *ketubah*, or marriage contract,¹⁹

- 16 Some Christian institutions, such as the Bolognese Monte del Matrimonio, set up in 1583, were more popular, and had a much broader scope of beneficiaries than that of the "Florence elite Monte delle Doti." See Mario Carboni, "The Economics of Marriage: Dotal Strategies in Bologna in the Age of Catholic Reform," *The Sixteenth Century Journal* 39 (2008): 372.
- 17 In Rome, by contrast, Jewish dowries ranged between 1000 to 2000 *scudi* at most, "well below the principal Christian fortunes." See Léon Poliakov, *Jewish Bankers and the Holy See: From the Thirteenth to the Seventeenth Century*, trans. Miriam Kochan (London: Routledge, 1977), 18f, 126, 253. Contrary to Christian society, seventeenth and eighteenth-century dowries in the Roman Ghetto did not point to the couple's families' social status, and generated great social mobility. See Michael Gasperoni, "La misura delle dote: alcuni riflessioni sulla storia della famiglia ebraica nello Stato della Chiesa in età moderna," in *Vicino al focolare e oltre. Spazi pubblici e privati, fisici e virtuali della donna ebrea in Italia* (secc. XV–XX), ed. Laura Graziani Secchieri, *La Giuntina*, 2015, <https://hal.archives-ouvertes.fr/hal-01225374/document>, accessed 26 January 2017. See also Attilio Milano, "The Private Life of a Family of Jewish Bankers at Rome in the Sixteenth Century," *The Jewish Quarterly Review* 30, no. 2 (1939): 160. The reality of Livorno Jews was very different: they enjoyed financial prosperity at a time when ghettoized Jews were experiencing increasing difficulties. The rich Jews of Livorno could even strive to compete with the local Christian nobility in the size of their daughters' dowries.
- 18 Two famous cases of Jewish women who had to fend for themselves come to mind: Licoricia of Winchester, widowed in 1244, and Glikl of Hamelin widowed in 1689. See, respectively Reva Berman Brown and Sean Mc Cartney, "David of Oxford and Licoricia of Winchester: Glimpses into a Jewish Family Life in Thirteenth-Century England," *Jewish Historical Studies* 39 (2004): 1–34; Glikl, *Zikhronot, 1691–1719*, trans. and ed. Chava Turniansky (Jerusalem: The Zalman Shazar Center and the Hebrew University of Jerusalem, 2006). Sephardic women, involved in economic life in the sixteenth-century in the Ottoman Empire, were mostly older women, who managed their property according to their marriage contracts (*ketubot*). See Ruth Lamdan, "Jewish Women as Providers in the Generations Following the Expulsion from Spain," *Nashim: A Journal of Jewish Women's Studies & Gender Issues* 13 (2007): 52. Of interest among seventeenth-century testaments from Livorno are wills left by women who maintained their husbands' commercial activities once widowed. See Galasso, *Alle origini di una comunità*, 78 and n. 78, 79 and n. 79, 138 n. One particularly gripping will was written or dictated in 1662 by Raquel Gutieres Pegna, the richest woman of Livorno. She took care of the family business and her minor children for many years in the absence of her husband, presumed dead. See my article "She has them coming to Judaism: Tradition and Jewish Affinity in Jewish Wills of 17th-Century Livorno," *European Journal of Jewish Studies* 12, no. 2 (2018): 168–202.
- 19 The standardization of the wording of Jewish dowries dates from twelfth-century Spain, in *Sefer ha-Shetarot*, and France, in *Mahzor Vitri*, both considered "the forerunners of the Sephardic and Ashkenazic standards of dowry in vogue today." See Louis M. Epstein,

was also meant to set the newlyweds on a viable economic path, and its total amount, made up of the bride's dowry and the groom's *tosefet* (addition or dower),²⁰ were written down in the husband's business ledger. Francesca Trivellato points out that "Livornese Sephardim relied on dowries more than on external investors to finance their business ventures," and demonstrates that the *ketubah* could become a crucial component of a couple's livelihood in cases of bankruptcy, a common occurrence at the time.²¹ A 1582 Florentine law stipulated that in such cases, "a merchant has to repay his wife before he could pay any debts to third parties," and this rule applied to both Christian and Jewish Tuscan merchants,²² as reiterated and granted in article 14 of the 1593 *Livornina*.²³ Jewish women were entitled to the restitution of their dowries as well as to all or most of the dower, and their *ketubah* therefore provided greater protection for a large part of a merchant's assets in cases of bankruptcy.²⁴ Thus the *ketubah*, in addition to the Sephardic custom of consanguineous marriages, fortified the inextricable link between marriage and business.²⁵ Dowries, as amply evident in the fascinating case Trivellato investigates, appear to have been extremely important for Livorno Jews, not only in the period of the subsequent eighteenth century discussed by her, but already for the founders of the dowry confraternity of 1644.

2 The Model of Previous Sephardic Dowry Confraternities

The statutes of the Livorno dowry confraternity were mainly modeled on its sister Sephardic dowry confraternities of Venice and Amsterdam, founded in 1613²⁶ and 1615, respectively. The differences between these first Sephardic

The Jewish Marriage Contract: A Study in the Status of the Women in Jewish Law (New York: Jewish Theological Seminary of America, 1927), 102. Specifically regarding dowries, *ibid.*, 89–106.

20 For the particularity of the *ketubah*, see Deborah Greniman, "The Origins of the *Ketubah*: Deferred Payment or Cash Up Front?" *Nashim: A Journal of Jewish Women's Studies and Gender Issues* 4 (2001): 84–118.

21 Francesca Trivellato, *The Familiarity of Strangers: The Sephardic Diaspora, Livorno, and Cross-Cultural Trade in the Early Modern Period* (New Haven: Yale University Press, 2009), 263.

22 *Ibid.*, 262.

23 Cooperman, "Trade and Settlement," 2: 424.

24 Trivellato, *The Familiarity of Strangers*, 263.

25 *Ibid.*, 133, 139.

26 The 1613 Venetian dowry confraternity was founded by the Ponentines; the Levantines founded another in 1652. These societies were open to members from both communities,

dowry societies resulted from conditions “unique to each area and the contacts that emerged between these communities and the crypto-Jews who arrived from the Iberian peninsula,” as Moisés Orfali writes.²⁷ Bodian, for her part, finds that variations between Venice and Amsterdam resulted from both external and internal “essential and structural differences.”²⁸ Indeed, the Amsterdam community studied the Venetian confraternity’s regulations in order to found its own, “especially tailored to the Amsterdam situation,”²⁹ while Livorno later used the Venetian one as a model.

The Amsterdam Dotar represented the elite’s “most ambitious and original” effort to turn Amsterdam into the center of the entire Portuguese Nation,³⁰ though an implicit agreement appears to have existed between the Venice and Amsterdam confraternities to operate “within different geographical spheres.”³¹ Thus, while the Venice confraternity targeted girls from the Mediterranean area, from Constantinople to North Africa and Gibraltar, Amsterdam focused on northwestern Europe.³² The Amsterdam Dotar even had representatives in various places, from Danzig to Saint Jean-de-Luz and later in the New World, who discreetly informed families about the possibility of application to the lottery.³³ The dowry confraternities’ main purpose, especially of the Amsterdam confraternity, was clearly to attract “maidens to the Jewish world, marry a Jewish partner, and save them and their families for Judaism.”³⁴ Amsterdam candidates, whether they resided in places where they were still compelled to lived outwardly as Christians, or had arrived in Amsterdam and

attesting to the strong relations between these two groups, due to social conditions produced by life in the ghetto. See Miriam Bodian, “The Portuguese Dowry Society in Venice and in Amsterdam: A Case Study in Communal Differentiation within the Marrano Diaspora,” *Italia* 6 (1987): 48. Nonetheless, the Venetian Italian-Ashkenazic confraternity Hasi Betulot, founded in 1576, was not only the first dowry society among the Italiani, but also the first among European Jews. See Elliott Horowitz: “The Dowering of Brides,” 353.

27 Moisés Orfali, “The Portuguese Dowry Society in Livorno and the Marrano Diaspora,” *Studia Rosenthaliana* 35, no. 2 (2001): 147.

28 Miriam Bodian, “The Portuguese Dowry Society in Venice and in Amsterdam: A Case Study in Communal Differentiation within the Marrano Diaspora,” *Italia* 6 (1987): 46.

29 Tirtsah Levie Bernfeld, *Dowries and Dotar: An Unbroken Chain of 400 Years* (Amsterdam: Menasseh Ben Israel Institute and Jewish Historical Museum of Amsterdam, 2015), 15.

30 Miriam Bodian, *Hebrews of the Portuguese Nation: Conversos and Community in Early Modern Amsterdam* (Bloomington: Indiana University Press, 1997), 134.

31 Bodian, “The Portuguese Dowry Society in Venice and in Amsterdam: A Case Study,” 54.

32 Levie Bernfeld, *Dowries and Dotar*, 19–20.

33 *Ibid.*, 23.

34 *Ibid.*, 16–17.

returned to Judaism, were thus required to confess their belief in “the unity of the Lord of the universe and the truth of his Sacred Law.”³⁵

It seems that the purpose of the Amsterdam dowry confraternity was the “re-judaization” of those who had remained in places where they still lived as Christians, such as in the south of France: while candidates could be New Christians, they would only receive the money once they celebrated their marriage in a Jewish community.³⁶ The Venetian society statutes also had provisions for secret New Christians living outside Judaism.³⁷

Both the Venice and Amsterdam confraternities were soon compelled to limit their scope, and give priority to local girls in their cities, in view of the growing demand made on their funds.³⁸ By the time the Livorno confraternity was set up, each of the other confraternities had already restricted its activities, and it thus stands to reason that from its inception, the Livorno confraternity concentrated its efforts in providing dowries for local girls, either born or residing in the town, or “from it in any other place” (article 17).

The Livorno dowry confraternity statutes reflect the connections maintained between members of the community and their families and business partners who had remained in Iberia, so much so that the confraternity leaders sought ways to protect members who considered traveling there, concomitantly protecting the investments of the confraternity. The danger was clearly very great, as attested by many cases of *conversos* who, having lived in Livorno as Jews, returned to Spain and were subsequently burned at the stake in Madrid.³⁹ The effort to dissuade members from traveling to Iberia is apparent in the phrasing of the revised 1727 statutes,⁴⁰ which are similar to regulations of other

35 Israël Salvator Révah, “Le premier règlement imprimé de la ‘Santa Companhia de dotar orfãs e donzelas pobres,’” *Boletim internacional de bibliografia luso-brasilliera* 4 (1963): 664. The leadership of the Amsterdam community accorded all members of the extended *Nação* “social legitimacy” if not “ideological legitimacy,” an attitude apparent in the openness of the Amsterdam dowry confraternity to Jews and *conversos* alike (Yosef Kaplan, *An Alternative Path to Modernity: The Sephardi Diaspora in Western Europe* [Leiden: Brill, 2000], 18). The Amsterdam Dowry society considered brides and grooms eligible for support even if they lived as New Christians in southern France, Flanders, England and Germany, “yet specifically excluding the Iberian Peninsula.” See Levie Bernfeld, *Dowries and Dotar*, 15.

36 Révah, “Le premier règlement,” 660, 664.

37 Bodian, “The Portuguese Dowry Society in Venice and in Amsterdam: A Case Study,” 44.

38 Levie Bernfeld, *Dowries and Dotar*, 19–20.

39 Cecil Roth, “I marrani di Livorno, Pisa e Firenze,” *La Rassegna Mensile di Israel* 9 (1933): 395, 405.

40 Article 27 of the 1727 dowry society states that any member returning to Spain or Portugal for more than a year would be considered dead and be succeeded by his closest kin in the society. See Toaff, *La nazione Ebreia a Livorno e a Pisa*, 267. This regulation guaranteed that

communal organs⁴¹ and to other communities. Another conspicuous connection to Iberia is noticeable in the fact that the aid given by the early Sephardic confraternities in Venice, Amsterdam, and Livorno was overtly exclusive and aimed at Sephardic girls.⁴² The confraternities accepted the candidacy of girls of Portuguese or Castilian lineage, either on their father or mother's side.⁴³ In the three confraternities, the capital was considered *kodesh* and the members made sure that it would increase by collecting dues from new members as well as from various fines. The members were not allowed to touch the capital in any way, invest it or distribute its revenues to eligible candidates, unless there was a surplus allowing them to do so.⁴⁴

Livorno's confraternity openly claimed to be based on its Venetian predecessor;⁴⁵ accordingly, its annual meetings were held during Passover rather than on Purim, when the Amsterdam meetings were held, though both dates point to the *converso* character of these institutions.⁴⁶ Other similarities

the society's capital remained in Livorno and continued to increase, as already reflected in article 10 of the 1644–5 statutes.

- 41 According to *Haskama* 25 of Livorno's community book of regulations, whoever traveled to the "lands of idolatry" would not be called to read from the Torah in the synagogue, nor perform the *ha-gomel* rite (a prayer of thanks, usually after a person is saved from danger) for two years after his return; the returnee would not be allowed to hold public office for two years, and would remain under observation for that time. See Toaff, *La nazione ebrea a Livorno e a Pisa*, 561; see also Renzo Toaff, "Statuti e leggi della 'Nazione Ebraica' di Livorno," *La Rassegna Mensile di Israel* 34 (1968): 25, 46–47.
- 42 In 1670–1704, fourteen percent of the girls assisted by the Livorno dowry society were from other Sephardic communities, such as Alexandria, Jerusalem, Smyrna, Aleppo, Tunisia, Genoa, Amsterdam, and Venice; ten percent were of Italian-Ashkenazic origin. See Galasso *Alle origini di una comunità*, 126. The Venetian Italian-Ashkenazic confraternity did not grant dowries based on ethnic origins, yet its revival in 1617 was linked to the preferential practice of the Sephardic confraternity in Venice. See Horowitz, "The Dowering of Brides in the Ghetto of Venice: Between Tradition and Change, Ideas and Reality," *Tarbiz* 56 (1987): 361.
- 43 Article 17 of the 1644–5 statutes; see also Bodian, "The Portuguese Dowry Society," 43, 46 and id., *Hebrews of the Portuguese Nation*, 136.
- 44 For Venice see Toaff, *La nazione ebrea a Livorno e a Pisa*, 265; for Livorno, see article 10 of the 1644–5 statutes; for Amsterdam, see Miriam Bodian, "The Santa Companhia de Dotar Orfans e Donzelas Pobres in Amsterdam, 1615–1639," PhD diss., Hebrew University of Jerusalem, 1988, 44–45.
- 45 As explicitly stated in the community's request for a permission to found the society. See Toaff, *La nazione ebrea a Livorno e a Pisa*, 699–700. See also in the preamble to the 1644–5 statutes, which I intend to publish in the longer version of this work.
- 46 There is no explanation why Passover was chosen as the time for the Venetian confraternity's annual meeting, though Passover certainly symbolized a release from slavery and freedom. The Amsterdam Dotar statutes justify choosing Purim "because on this day the Lord of the Universe gave such a good lot (*sorte*) to his people." See Bodian, "The

were the number of officials responsible for the operations of the confraternities, and the way the lottery was conducted.

The most important similarity for our present discussion, is that like the Venetian confraternity,⁴⁷ the Livorno *Hevra* was established as a charitable society whose major role was to assist its members who could reside in Livorno and in other places.⁴⁸ This was particularly noticeable regarding the Livorno society's members, who "were principally concerned with the welfare of their own confraternities and relatives."⁴⁹

3 The Livorno Dowry Confraternity

The Livorno dowry confraternity was a latecomer on both the Sephardic and the economic scene. Since it primarily targeted Livorno girls, the dowry confraternity can be viewed as one of the key elements in the consolidation of the local Sephardic community. The town of Livorno had remained a remote outpost so that for several years, Jewish merchants would continue to live in nearby Pisa while conducting their affairs in the port of Livorno. The performance of a proper Jewish wedding must have been particularly important for a community whose members were former *conversos*, and wished to encourage and fortify the Jewish character of the nascent community.

The Jewish community of Livorno was a close-knit one, administered by five *massari*, elected for a one-year term. The *massari* of 1644 were themselves among the founding members of the dowry confraternity.⁵⁰ Membership in the confraternity was a sign of belonging to the dominant class, and among

Portuguese Dowry Society," 45. *Conversos* elevated Purim to "the status of a major holiday" since it celebrates "the Jews' victory over their enemies." See Bodian, *Hebrews of the Portuguese Nation*, 10.

47 Regarding Venice, see Cecil Roth, *Gli ebrei a Venezia* (Rome: Cremonese, 1933), 180–82.

48 Bodian, *Hebrews of the Portuguese Nation*, 137.

49 Orfali, "The Portuguese Dowry Society in Livorno and the Marrano Diaspora," 156. Having resumed its activity in 1617, the Venetian Italian-Ashkenazic confraternity operated more as a mutual aid society than a charitable organization, though it still assisted some needy girls. See Horowitz, "The Dowering of Brides," 366–69. The Amsterdam Dotar can be considered a mutual aid society too, since "membership was seen as an investment for children and family members." See Levie Bernfeld *Dowries and Dotar*, 30.

50 Community leaders often belonged to more than one confraternity, donating to many charitable functions and exhibiting joint responsibility for the running of the community. The *massari* of 1642 were elected by a system that ensured their families' continued dominance. See Lucia Frattarelli Fischer, "Reti locali e reti internazionali degli ebrei di Livorno nel Seicento," in *Commercial Networks in the Early Modern World*, ed. Diego Ramada Curto and Anthony Molho (Florence: European University Institute, 2002), 153–54. The Duke

the names appearing on the 1645 list of members, thirteen (or twenty percent) were *massari*, and of those, seven were elected *massari* no less than four times over the years; twenty-four other members (or thirty-six percent) held a number of community offices, and most were prominent merchants.⁵¹

The system of the dowry society of Livorno, as it was laid down in its initial statutes of 1644–5, was profitable enough to continue functioning until it was dismantled by the Italian state in World War I, when assets of all charitable organizations were confiscated for war orphans.⁵² The statutes of the Livorno *Hevra* were altered several times over the years, though they remained similar in principle to the founding statutes of 1644–5. A more thorough comparison of the changes is beyond the scope of the present study.⁵³

The procedure of casting the ballot and electing the yearly beneficiaries was as follows: maidens fourteen or older who wished to be considered had to present their candidacy to the deputies during the month of Adar, before Passover, and no later than the first day of Nisan. The deputies would write each girl's name on a ballot, and these would be placed in a box. Another box contained silver and golden balls. A ball would be randomly drawn along with each name. The procedure would be repeated a number of times. Each time, the name and the color of the ball drawn with it were recorded, and eventually the total number of times that a name appeared along with a golden ball was tallied. A name that appeared with a golden ball in three quarters of the total number of draws was declared a successful candidate.

The *Hevra* would distribute as many dowries as the revenues of that year allowed, but only entire dowries were given (as opposed to the Venetian Ashkenazic confraternity for example, which continuously decreased the amount of money given per dowry in order to provide dowries to as many girls as possible). Orphan girls only needed two-thirds of the draws, and they received further preference over the others since they would not be subjected to a second balloting, as could happen to a girl who was not an orphan.

This confraternity was apparently particularly successful for several reasons: the founders of the confraternity took into account the interests of the Grand Duke of Florence, and hence could rely on his support. Thus, as stated in the Italian preamble to the statutes addressed to the Duke and signed by the Governor of Livorno on 27 May 1644, the founders of the confraternity assert their aim is not only to “benefit the poor” but also to “better attach our

tried to change the election system to ensure it was not hereditary. See Toaff, *La nazione Ebraica a Livorno e a Pisa*, 179.

51 Ibid., 151–53.

52 Ibid., 268.

53 Nine subsequent amendments to the statutes were made in the years 1684–1831. See Orfali, “The Portuguese Dowry Society in Livorno,” 156.

nation to the most felicitous action” of the Duke. The official aim was to assist the virtuous poor, a morally commendable purpose that enabled keeping the poor under the control of the community leaders. The Duke, satisfied that they maintained an honorable community that took charge of its female members and promised to be lucrative to boot, sanctioned the centralized authority of the community leaders.⁵⁴

In addition, the confraternity was conceived in order to help its members face the many adversities threatening them all. Recurrent waves of plague, highway robbery, piracy and shipwreck, bad investments and other misfortunes of trade, and the menace of bankruptcy were all part and parcel of their reality. The need for stability was particularly acute if they were to continue to develop new financial ventures, which benefited their families, the community, and indeed the town. Most importantly, the *Hevra* was a source of strength for the wealthy members of the ruling oligarchy.⁵⁵ Thus, being a member was not just a sign of prestige, but also an indication of financial credibility.

The daughters of the rich founders not only had precedence in receiving dowries, as stated in article 20 of the statutes, but their dowries were significantly larger than those of the needy girls. They could receive three hundred pieces of gold, six to seven years after their fathers had entered the *Hevra*, and even up to ten years after a father renounced his membership (article 18). Members' granddaughters and nieces received one hundred and fifty pieces of gold (article 20). Although in principle, only one girl from each family could benefit from the *Hevra* each year, if there were enough revenues two sisters could receive the same amount (article 18). Only in the absence of members' daughters, granddaughters or nieces, could “poor meritorious girls” present themselves to the confraternity, though again, servant girls who worked in members' houses would be preferred (article 23), and receive as many dowries of one hundred pieces of gold as available funds permitted (article 21).

Seen in a broader context, this phenomenon can be construed as similar to the *raison-d'être* of Christian confraternities in the sense that they served as “an instrument for maintaining the governing class.”⁵⁶ Richard Trexler's exposition challenges modern notions of social classes and presents an alternative

54 Toaff, *La nazione Ebraica a Livorno e a Pisa*, 264.

55 Similarly, the Venetian Italiani Hasi Betulot society's main function was to provide dowries to daughters of members in financial difficulty. See Horowitz, “The Dowering of Brides in the Ghetto of Venice,” 353. See also Orfali, “The Portuguese Dowry Society in Livorno,” 149. Amsterdam's Dotar also gave advantages to dowry candidates related to members. See Levie Bernfeld, *Dowries and Dotar*, 30.

56 Richard C. Trexler, “Charity and the Defence of Urban Elites in the Italian Communes,” in *The Rich, the Well Born, and the Powerful: Elites and Upper Classes in History*, ed. Frederic Cople Jaher (Urbana: Illinois UP, 1973), 64.

definition by which economic situation (or one's net worth) defined what *kind* of poor a person was. An impoverished rich person would thus become a *povero vergognoso*, an "ashamed poor," rather than having to join the ranks of the "born-poor." Although inclusion in this group depended on the person being regarded as dignified—a status whose nature it is difficult to establish precisely today—here were certainly poor nobles, as well other people in need of assistance, according to their own or others' standards.⁵⁷ Economic fluctuation was great and solidarity among the oligarchy was a necessity if they were to preserve their status, which was sanctioned not only by the ruling classes but also by the society at large. The reason was likely grounded in the belief, prevailing since the middle ages, that there was a natural link between virtue and high social standing,⁵⁸ but one could surmise there was also a pragmatic motivation: the rich must remain rich in order to keep the economic system functioning, and to assist the poor to some extent.

4 Founding Members of the Dowry Society

The decision (referred to as "*decreto*" in the text, since it was to be approved by the Duke) to found the dowry society was signed on the 27th of March 1644, at a meeting of twenty-nine of the members of the community of Livorno. The seven regulators of the *Hevra* who were chosen at this meeting were Abraam de Pax with 18 ballots in favor, 9 against, and 2 abstentions; Isaque Ergas de Venetia with 22 in favor, 4 against, and 3 abstentions; Abraam Vaas Peña who received 17 votes in favor, 10 against, and 2 abstentions; Ishaq Ergas de Liorne with 19 votes in favor, 7 against, and 3 abstentions; Jacob Israel Amnom who received 17 in favor, 10 against, and 2 abstentions; Jacob Israel de Tunes with 15 in favor, 12 against, and 2 abstentions; and David Bueno who received 19 votes in favor, 9 against, and 1 abstention.

57 Christopher F. Black, *Italian Confraternities in the Sixteenth Century* (Cambridge: Cambridge University Press, 1989), 147.

58 Richard C. Trexler, "Charity and the Defence of Urban Elites in the Italian Communes," 70. Although this outlook was especially true for confraternities of earlier times, the "deserving poor" in Christian terms, "were never set aside," as stressed by Pullan. See Brian Pullan, *Poverty and Charity: Europe, Italy, Venice, 1400–1700*, 181. For his part, Nicholas Terpstra mentions the communal government's efforts "at separating the 'legitimate' from the 'illegitimate' poor, who were forced to wear an identifying symbol representing their dependency on charity." See Nicholas Terpstra, *Lay Confraternities and Civic Religion in Renaissance Bologna* (Cambridge: Cambridge University Press, 1995), 203.

The list shows that no single member received a unanimous vote. This fact, as well as the breakdown of the votes, demonstrates that there was no one dominant leader in the community but rather a group of men about whom there was a consensus. The document is duly signed by Daniel di Jacob Serrano, the community *Cancelliere*.⁵⁹

Fifteen months later, in June 1645, the confraternity was formally set up, with forty-seven signatories.⁶⁰ In their previous meeting, the regulators had elected Isach de Abram Ergas as depositary and the members were required to present their contributions to him in cash in return for a receipt. Their names and their contributions were duly recorded in the minute book of the *Hevra*. Initially, the list contained one more name, Daniel Jeosua, but since he did not pay his membership fees, his name was stricken from it. Accordingly, the total sum that constituted the society's initial capital was written at the bottom of the preamble to the statutes as "a total of two thousand three hundred and fifty Pieces of Eight."⁶¹

Of particular interest among the signatories is Dr. Mose Cordovero, one of the most prominent figures in the community,⁶² whose name appears at the top of the list of the first forty-seven members. Like two other members

59 Regarding attempts to remove Serrano from office after many years, and the role played by the Duke, see Toaff, *La nazione Ebraica a Livorno e a Pisa*, 236–39, 452.

60 The number of founding members rose to 194 by end of the sixteenth century, and to 219 in 1727. See Orfali, "The Portuguese Dowry Society," 149.

61 Giuseppe Vivoli places the number of founding members at three hundred. Based on this figure, the initial capital would have been considerably higher: 15,000 *scudi*. To the best of my knowledge, there is no other corroboration for this figure. See Giuseppe Vivoli, *Annali di Livorno: dalla sua origine sin all'anno di Gesù Cristo 1840, colle notizie riguardanti i luoghi più antichi e moderni dei suoi contorni* (Livorno: Sardi, 1846), 4: 569. In the list of members published by Toaff, there are eighty-two members. See Toaff, *La nazione Ebraica a Livorno e a Pisa*, 463–64.

62 Dr. Mose Cordovero was born in Castile of a Portuguese New Christian family, perhaps related to the famous kabbalist, Rabbi Moshe Cordovero (1522–1570) of Safed. Having probably studied medicine in a Spanish university, he became the first Jewish doctor in Livorno, esteemed by both Jews and Christians. From 1598 until 1626, together with his brother Daniel, he operated a bank, the Monte de Moisé Cordovero, with permission to loan money at 8.5 percent to Livornese and fifteen percent to foreigners, a much higher rate than the Monte di Pietà of Pisa was taking at the time. Cordovero also headed a prosperous import/export firm and owned several properties. He was a central figure in the social life of the community, elected three times *massaro*, in 1604, 1616 and 1644. For forty-five years, he enjoyed an almost complete hegemony over the Sephardic community, though his past as a New Christian was not forgotten, and he was denounced as a heretic by the Lisbon inquisition in 1641. See Toaff, *La nazione ebraica a Livorno e a Pisa*, 114, 200, 279; Michele Cassandro, *Intolleranza e accettazione*, 220; Frattarelli Fischer, "Reti locali e reti internazionali degli ebrei di Livorno nel Seicento," 152.

on the list, he paid the membership fees but renounced his place in favor of his son Jacob, probably due to his advanced age. This seems to be an explicit indication that appearing on the list of the founding members of the society was in itself a mark of social status, even though the membership was not the father's but the son's. Similarly, another family member paid membership fees for twelve others on the list, and apparently, D.I. Bueno paid for the memberships of four others. What appears as careful bookkeeping could also be construed as a way to get the names of two family members on the list for the "price" of one member, while boasting the benevolence of the actual donor.

The first three deputies elected by the confraternity for a term of one year were David Bueno, Jacob Franco Albuquerque, and Isac Ergas.⁶³ During the first years of the Livorno Jewish community, the appointed *massari* were always members of the same twelve founding families. This situation was loudly contested with the Duke in 1628, when the community comprised about one hundred families of wealthy merchants and ship owners, all claiming their right to take part in the governing of the community.⁶⁴ The list of founding members and first officials of the dowry confraternity thus clearly reflects the state of affairs in the community and the elitist nature of this confraternity as well as the division of power among members.

5 Financial Background

Frattarelli Fisher has examined the relation between economic wealth and living conditions in a detailed study of Livorno's proprietors, and considered

63 David Bueno was a wealthy merchant and lived in Livorno from 1612. In 1652, he bought seven shops in the "New Venice" quarter for 5,053 *scudi*. He was *massaro* three times, in 1644, 1650, and 1653. Jacob Franco Albuquerque manufactured silk threads with his brother Abram, obtaining the concession in 1632. Jacob was *massaro* in 1646. His name is also mentioned in a petition the *massari* sent to the Grand Duke in 1645, to be permitted to judge a case between Jews and Christians (probably New Christians) living in Spain. Isac Ergas was *massaro* in 1646, 1651, 1655, 1659, and 1667. See Toaff, *La nazione ebrea a Livorno e a Pisa*, 148, 359, 455–57, and 661.

According to the coda of the statutes, their election proceeded in this way: a first round produced the name of Isac Ergas of Venice, with twenty-six votes in favor and six votes against, and three abstentions of relatives. A second draw did not produce the required three-quarters of the votes, but finally, Jacob Franco Albuquerque was chosen in the third round, and David Bueno was chosen in the fourth round.

64 Michele Cassandro, "Gli ebrei di Livorno nel seicento: aspetti economici e sociali," *La Rassegna Mensile di Israel* 50, no. 9/12 (1984): 570.

the kinds of houses they owned and rented, and their location, which is especially interesting given that Livorno never enclosed its Jews in a ghetto.⁶⁵ She found that while the Jews, like other foreign nationals residing in the town, tended to concentrate along one main street from 1603 onward, their choice of living quarters depended on economic possibilities and domestic necessities rather than on national origins.⁶⁶ Although there was an effort on the part of Tuscan Dukes to concentrate the Jews in one quarter, the privileged families were allowed to live on Via Ferdinanda, the main street in Livorno to this day, though the name was since changed to Via Grande.⁶⁷ In 1645, the Jewish community numbered about 1,250 people living in 170 houses, with a low average of one person per room.⁶⁸ The financial situation of the merchants can also be appraised from the list of donations demanded of the community as a wedding “gift” upon the marriage of Ferdinand, the son and heir of Cosimo III, with Violante, Princess of Bavaria, in 1688.⁶⁹

The main economic activity of the Jews in Livorno comprised loan banks,⁷⁰ liberal professions, industry (such as soap production, sugar refinery, leather, silk, feathers and coral work), land and maritime commerce, including financing, currency exchange, and insurances.⁷¹ Alongside great risks, sea loans

65 See my article: “Free Jews in a Free Port City: Livorno, the City without a Ghetto,” in *I Ghetto nell’Italia moderna. Relazioni oltre le mura*, ed. Marina Caffiero and Serena di Nepi, special issue of *Rivista di Storia del Cristianesimo*, 1 (2017): 71–88.

66 Lucia Frattarelli Fischer, “Tipologia abitativa degli ebrei a Livorno nel Seicento,” *La Rassegna Mensile di Israel* 50, no. 9/12 (1984): 584. Toaff found a clear correlation between the ruling classes and their financial situation, measured by ownership of real estate (Toaff, *La nazione ebrea a Livorno e a Pisa*, 150). Ownership of real estate demonstrates that the seventeenth-century Livorno community experienced continuous numerical growth and economic flourishing, though precise data is not available. See Michele Cassandro, *Aspetti della storia economica e sociale degli ebrei di Livorno nel seicento* (Milan: Dott. A. Giuffrè, 1983), 54.

67 Frattarelli Fischer, “Tipologia abitativa,” 586.

68 Ibid., 598.

69 Frattarelli Fischer, *Vivere fuori dal ghetto: Ebrei a Pisa e Livorno (secoli XVI–XVIII)* (Turin: Zamorani, 2008), 171–75.

70 Although loan business was officially forbidden in Florence, it existed under other forms. Between 1598 and 1626, the Dukes allowed the *Banco di Pegni* to function, to boost the new city. See Frattarelli Fischer, *Vivere fuori*, 159. The first authorization for a Jewish bank (which dealt with value exchanges) in Livorno was given to Abram Israel in 1595, before the concession in 1596 to the Cordovero brothers’ loans bank. See Cassandro, *Intolleranza e accettazione*, 220.

71 Cassandro, “Gli ebrei di Livorno,” 573–74.

could produce between twelve and twenty-five percent profit.⁷² Other long-term economic ventures in which Livorno Jews were particularly active were government tenders for commodities such as wood and coal, paper (probably related to the Jews' printing activity), and tobacco.⁷³ The monopoly for the manufacture and sale of tobacco in the entire Duchy was received in 1645 by Jacob and David de Tunis and Abram Vais della Pegna who were among the founding members of the *Hevra*, as well as two Italian Jews, David Vigeveno and David Falcone.⁷⁴ Their initial investment of an annual payment of ten thousand *scudi* for ten years produced a business that, in 1672, was worth 34,000 *scudi* per annum. In effect, they created a market for the new product, imported from Brazil through Portugal. The importance of this business grew to the extent that the Jewish merchants were able to provide work for the villagers surrounding the city, and some of them settled in various agricultural centers, or could afford to buy houses in Livorno.⁷⁵ In 1642, taxation imposed on some eighty Livorno merchants reveals that the Jewish merchants' share provided the Duke with 4,622 *scudi*, a third of all the taxes imposed on foreign merchants, including the English, who were taxed to the tune of 1,400 *scudi*.⁷⁶

The life span of various businesses run by Livorno merchants of all nations was relatively short, and few lasted longer than a century. Bankruptcy was a regular occurrence, and could affect both old and new houses of commerce. Merchants were compelled to work in precarious conditions, often without being able to ascertain the solvency of third parties, and decisions regarding buying and selling merchandise were hazardous, not to mention the innumerable sea incidents, especially nefarious, due to the habit of under-insuring cargo.⁷⁷ Livorno capitalism was based on family capital, and the common strategy was to take part in several ventures concurrently.⁷⁸

72 Michele Cassandro, *Aspetti della storia*, 80.

73 Cassandro, "Gli ebrei di Livorno," 580–81.

74 Frattarelli Fischer, *Vivere fuori*, 152–54.

75 Frattarelli Fischer, "Reti locali e reti internazionali degli ebrei di Livorno," 162–63.

76 Ibid., 155.

77 Insurance usually ranged between six hundred to one thousand ducats. Particularly noted was one large cargo of Spanish wool destined for Tunis insured at ten thousand ducats. See Cassandro, "Gli ebrei di Livorno," 580.

78 See Jean Pierre Filippini, *Il porto di Livorno e la Toscana (1676–1814)* (Naples: Edizioni Scientifiche Italiane, 1998), 1: 88–90.

6 The Initial Capital

The dowry confraternity functioned as an actual commercial company,⁷⁹ as article 10 of the 1644–5 statutes visibly demonstrates.⁸⁰ The capital of the confraternity in its first years consisted of a joining fee of fifty *scudi* per member, initially amounting to 2,350 *scudi*, private donations and legacies, fines imposed on members for various reasons, and dowries returned to the fund, if indeed such cases occurred; all these sums were accrued and considered *kodesh*, as mentioned earlier, and could not be used for private purposes. The statutes posit that the initial capital could only grow and should never be allowed to decrease. The dowries were distributed solely out of the revenues, and the society's expenses were covered by fines imposed on members who did not attend meetings (article 12). Deputies were personally responsible for the monies, and any mishap would not only lead to their loss of office, but funds lost would also have to be reimbursed from their own pocket, with an additional ten percent fine, which would then be added to the capital, as were all other fines (article 10).

In addition, a dowry could only be issued to a daughter or relative of a member after six to ten years of membership. This meant that the deputies could use the capital for a long period of time, perhaps for long-term investments. Probably for the same reason, it was decided that twelve years must pass before any changes could be made to the founding statutes (article 35), allowing the deputies ample freedom of operation. The regulators further stated in the decision of 27 March 1644, that no institution similar to the dowry confraternity could be established in Livorno, under pain of *herem* (ban), as well as a fine of five hundred Pieces of Eight, which would be distributed equally between charity for the community and for the Land of Israel, and the Duke's treasury. Officially, the reason for this precaution was to allow the confraternity to do its work in an orderly manner, though clearly the regulators wanted to ascertain that this confraternity would not have any competition, thereby strengthening the authority of the confraternity deputies, sanctioning their financial operations, and securing the confraternity's future validity.

79 Cassandro, *Aspetti della storia*, 118.

80 Article 10 deals specifically with economic ventures permitted by the society, yet it is relatively difficult to decipher. This article was written in the kind of "shorthand" that would probably have been clear to merchants of the time, but there might also have been an intentional obfuscation on the part of the writer/s. Despite this, important details regarding the finances of this organization can be surmised from this article, as well as from several others. I would like to thank Prof. Francesca Trivellato, to whom I am indebted for clarifications regarding these issues, specifically the reading of article 10.

7 The Investments

The founding members were well-versed in legal matters and financial procedures, as is clearly attested in the statutes setting up the *Hevra*, for all its religious and charitable aspects. The regulators insisted that the initial capital would be physically in their hands, in cash, and ready to use, rather than accept promises of future contributions. Accordingly, by signing, a candidate had fourteen days within which to pay in order to formally become a member. To ensure that the monies were dealt with appropriately, a number of mutual safeguards were put in place: all the money and small pawned possessions would be kept in a box that was placed in the synagogue and could only be opened with three keys, each of a different design, one for each deputy, and only when all three were present (article 10); should pawned goods be too big to fit in the box, the deputies would decide on a safe place to keep them;⁸¹ in addition, investments would be decided upon based on agreement of all three deputies. Article 31 states that in the event that most or all of the confraternity's members leave Livorno, a common decision will be reached in advance regarding the necessary measures to be taken, provided the capital remained together—perhaps outside of Livorno—and the profits will continue to be used for the provision of dowries. As immigrants and descendants of *conversos*, the regulators were well aware that changes in political and economic circumstances might lead to further emigration. Yet the *Hevra's* economic strength depended on keeping the capital intact, hopefully continuously increasing, over a long period, hence the inclusion of this article.

Like other financial companies, the *Hevra* operated in various trade sectors in Livorno, and its importance grew apace with the continually increasing number of leading figures of the *Nação* who joined it. Most of the trade handled by the Jewish merchants of Livorno was with the Levant and North Africa, areas in which they reached outstanding commercial success.⁸²

81 The sheer mass of pawned goods was no small matter. For example, in Mantua, when Jews were threatened with enclosure in a ghetto, the bankers among them claimed they would not have enough space for pawns in their shops there. The first Monti di Pietà faced similar problems. See Léon Poliakov, *Jewish Bankers and the Holy See: From the Thirteenth to the Seventeenth Century*, 89.

82 Cassandro underlines the Jewish merchants' commercial role in the Levant and North Africa. See Cassandro, *Aspetti della storia*, 117–18, 123. Filippini stresses the Jewish merchants' centrality to the city, as well as to the overall lively international traffic of goods in the port of Livorno. Over subsequent years (1763–1792), the volume of traffic to and from the Levant and North Africa fluctuated, with an overall higher volume of traffic with North Africa. See Filippini, *Il porto di Livorno*, 35, 56.

Article 10 of the statutes details the kind of investments and maximum values allowed for each, as well as the period of the loans: if any of the *Hevra's* money was available, up to one thousand Pieces of Eight could be lent without pawns for two weeks; more money could be lent with pawns for up to a year, on condition that all three deputies were in agreement.⁸³ The article also instructs the deputies to further invest the monies of the *Hevra* only when the revenues reach four thousand *scudi* or more. Pawns of up to two thousand *scudi* could be made against merchandise held by the Duke's customs office. In addition, article 11 of the statutes stipulates that should the capital diminish for any reason, a quarter of "the advances"⁸⁴ would be added to the capital every year until the account was once again balanced. The inclusion of this instruction in the founding statutes may point to the fact that such an occurrence could be expected, given the nature of the *Hevra's* investments.

Specifically, the *Hevra* invested in currency exchanges, land and marine commerce, provided interest loans for various commercial transactions, issued mortgages for real estate,⁸⁵ and insurance policies for a wide maritime activity. A ship carrying five hundred pieces of gold could be sent to Barbary or the Levant, but not to *Ponente*, that is Iberia, indicating that the *Hevra* was not eager to take great risks that could put a ship and its crew under the Inquisition's scrutiny. Similarly, sending five hundred pieces of gold to or from Livorno would entail the personal insurance of all the members. The *Hevra* dealt in *cambio marítimo* (maritime exchange),⁸⁶ the kind of contract especially used in port cities: an investor would give the owner, who could also be

83 Article 10 mentions *descontos* deals and *ganancia* deals: *descontos* deals could be concluded with one or more persons, up to one thousand Pieces of Eight and no more, for a period of one or two fairs of reknown; in a *ganancia* deal, the same amount could be advanced for a year, and such a transaction could also be done from Florence. A *ganancia* deal is differentiated from *interesse*, the first being an increase in the matter in question, such as merchandise, and the second being gains from moving it, pawning it, and so on. See Cláudia Maria das Graças Chaves, "Arte dos negócios: saberes, práticas e costumes mercantis no império luso-brasileiro," *América Latina en la Historia Económica* 16, no. 1 (2009): 169–93. A *ganancia* deal involved a bill of exchange whose sum could be deducted from a future financial engagement. See Claudio Marsilio, "The Genoese Exchange Fairs and the Bank of Amsterdam: Comparing Two Financial Institutions of the 17th Century," *História Econômica & História de Empresas* 18, no. 1 (2015): 49.

84 The original text refers to "*avansos*," with no further context or explanation. One can surmise that it refers to moneys collected during a specific year, not yet invested in any way.

85 Toaff, *La nazione Ebraica a Livorno e a Pisa*, 265.

86 The first record of *Cambio Marítimo* bills in Jewish sources can be found in seventeenth-century *responso* of rabbis active in the Ottoman Empire. See Benjamin Arbel, "Jews, the Rise of Capitalism and Cambio: Commercial Credit and Maritime Insurance in the Early Modern Mediterranean World," *Zion* (2004): 162.

the captain of a cargo ship, a sum of money in the local rate, which the owner/captain would return with interest at the port of arrival and in the currency of the port of arrival. The collateral was the ship and its cargo; should the ship and cargo sink or be lost for any reason, the owner/captain of the ship would owe nothing to the original investor.⁸⁷ Manifestly, the risks were extraordinarily great,⁸⁸ as were the potential profits.⁸⁹

As also stated in article 10, the *Hevra's* bills of exchange could be traded in the fairs⁹⁰ of Florence, Besançon,⁹¹ or Verona. Bills traded at fairs, or *Lettres*

87 Giuseppe Felloni, *Moneta, credito e banche in Europa: un millenio di storia* (Genoa: Genoa University Press, 1999), <http://docplayer.it/2228955-Moneta-credito-e-banche-in-europa-un-millennio-di-storia.html>, 86. Accessed 15/4/17.

88 Medieval merchants adopted this form of investment, based on Greek and Roman practices, with the Church's sanction, since the interest was recognized as a kind of retribution for risks taken in shipping the merchandise, and therefore not considered usurious. See Arbel, "Jews, the Rise of Capitalism and Cambio," 164.

89 Jewish and Christian use of *cambio marítimo* was meant to circumvent accusations of usury: the initial contract was completed when another contract, the *ricambio*, was drafted, in order to return both investment and profit to the original investor. The interest was masked as coverage for potential risks. See Arbel, "Jews, the Rise of Capitalism and Cambio," 163–65. The fifth Lateran Council of 1515 already found risk was a mitigating factor, and released the lender from accusations of usury. On the connection between usury and risk, see Manuel Menezes, "Instrumentos Antemodernos de Mediação dos Riscos: Oposição e Contributos da Igreja para o Desenvolvimento das Protoformas dos Seguros," *Gestão e Desenvolvimento* 20 (2012): 193–211, esp. 206.

Article 38 of the 1727 dowry confraternity statutes still required strict guarantees for maritime exchanges, and loans were only given to ships leaving Livorno in order to return; the insurance for the cargo had to be issued in Livorno itself. The ship's owner or captain had to provide a guarantor on land, approved by the deputies by a signed contract (Toaff, *La nazione Ebraica a Livorno e a Pisa*, 265–66). The 1644–5 statutes do not contain these instructions, though the need to phrase them some eighty years later proves the issue was still relevant to the society's financial activities, although by then the *cambio marítimo* was generally less in use.

90 Fairs proliferated across Europe in late medieval times. Most of their activity was centered around commodities traded on a regional, rather than international level. See S. R. Epstein, "Regional Fairs, Institutional Innovation, and Economic Growth in Late Medieval Europe," *The Economic History Review* 47, no. 3 (1994): 461, 476. At the time under discussion here, financial fairs operated independently of commodities.

91 The name that appears on the original document of the statutes is "Visanção." It seems closest to Besançon both graphically and phonetically, if one takes into account a Portuguese pronunciation. The fair became known as Bisenzone, according to Italian pronunciation.

The location of the financial fair at Besançon was decided on by a Genoese senate act in 1535, replacing the fair of Lyon; the seat was moved to Piacenza in 1579, to Novi in 1619, and to Verona in 1631. Some of the fairs took place at the same time as others, creating a network of independent exchange fairs. See Marsilio, "The Genoese Exchange," 43–44.

de foire, were credit instruments that have no exact modern analogues, and were in use since the Middle Ages.⁹² Such a letter was a written confirmation on the part of a merchant in one location, instructing another person in a different location (often a member of the merchant's family, or his agent), to pay a specific sum of money on his behalf to a third person, at a future time and place. Classic bills of exchange, dating from the thirteenth century, had several advantages, since they allowed for transfer of money safely and in the needed currency, combined with a loan.⁹³ By the sixteenth century, these bills had developed into tools that were more sophisticated and allowed "highly complex transactions that were independent of the physical exchange of goods"; bills of exchange enabled the extension of short-term credit, and were also used for speculations on the exchange rates of currency which varied from one place to another, and could be remitted, thereby producing a chain of transactions.⁹⁴

Since there was a limited possibility to enforce financial contracts, a clearing mechanism of debts became necessary. Such a mechanism, developed from medieval times and perfected in the late-sixteenth and seventeenth-century financial fairs, settled bills from all over Europe. Using a *rescontre* procedure, merchants first cancelled reciprocal debts, and then used clearing cycles and clearing chains, which often included many parties. Eventually, when a merchant could not find a willing partner and no further chains could be formed, the bills would either be cashed in, or new bills would be drawn to extend them.⁹⁵ Bills of exchange themselves thus became the traded merchandise, heralding modern financial tools used by centralized banks. Importantly, trade in bills of exchange allowed financial operations in different currencies in a

92 The earliest letters of credit are traced to 1191. In the thirteenth century a new bill appeared, since many partnerships were formed to meet the increase in scale of business. Interestingly, members of early trading and banking companies were all on an equal footing, and each was liable to the full extent of "his property for any and every debt of the others." See Abbott Payson Usher, "The Origin of the Bill of Exchange," *Journal of Political Economy* 22, no. 6 (1914): 569–70. Most members of such companies were connected by family ties. The *Hevra* seems to have been quite close to this model.

93 See Francesca Trivellato, "Credit, Honor, and the Early Modern French Legend of the Jewish Invention of Bills of Exchange," *The Journal of Modern History* 84, no. 2 (2012): 294–95. See also Luciano Pezzolo and Giuseppe Tattara, "Una fiera senza luogo: Was Bisenzone an International Capital Market in Sixteenth-Century Italy?" *The Journal of Economic History* 68, no. 4 (2008): 1103.

94 Trivellato, "Jewish Invention of Bills of Exchange," 295.

95 For an in-depth discussion of clearing mechanisms, see Lars Börner and John William Hatfield, "The Design of Debt Clearing Markets: Clearinghouse Mechanisms in Pre-Industrial Europe," (forthcoming), especially 3–4, 8–9. <http://static1.squarespace.com/static/551c608ce4b0f5016a1edc0f/t/572612f837013b4a807498b8/1462113017327/Debt+Clearing+Mechanisms+20161009.pdf>. Accessed 15/4/17.

variety of places, thereby concealing the interest in the rate of exchange, and circumventing concerns of usury, reminding one of earlier arguments regarding the legitimacy of *cambio maritimo*.⁹⁶

Halakha regards charging interest on loans with Jews usurious, yet not on loans between Jews and Gentiles.⁹⁷ Yehiel Nissim da Pisa (1507–1574), a banker himself and from a family of famous bankers,⁹⁸ possessed extensive knowledge of both Hebrew law and banking. In 1559, he published a treatise on usury entitled *Hayye Olam* (*The Eternal Life*), in which he criticized the Italian Jewish bankers who did not adhere to the principles laid down by Rabbenu Tam (1100–1171), among other Tosafists, and charged interest from Jews too.⁹⁹ Chapter 15 of this work specifically concerns bills of exchange.¹⁰⁰ Da Pisa defined various kinds of bills of exchange, and dealt with the question of whether they are permitted for use.

96 Both Christians and Jews masked financial activities that could be considered usurious by using each other as silent partners or secret bankers for tax evasions for example. See Poliakov, *Jewish Bankers*, 53–70.

97 Ibid., 16. For examples of whether or not taking interest from a gentile was permitted see Haym Soloveitchik, “Pawnbroking: A Study in *Ribbit* and of the Halakah in Exile,” *Proceedings of the American Academy for Jewish Research* 38–39 (1970–1971): 209, 217–18, 227–28, 268.

98 The da Pisa were Italian Jews, originally from Rome, who became very successful bankers in Tuscany. In 1406, following the newly established dominion of Florence over Pisa, Yehiel, the most noteworthy member of the family at the time, received the concession to open a bank in Pisa, and moved his residence to Pisa (hence the family name became “da Pisa”). A man of letters and a pillar of the Jewish community, he had personal access to Lorenzo Medici. He died in 1490, and was Yehiel Nissim’s great-great grandfather. See Umberto Cassuto, *La Famiglia da Pisa*, extract from *Rivista Israelitica*, v–vii (Rome: Galletti e Cassuto, 1910), 13, 28, 32, 60. By 1450, this large family already owned businesses in Pisa, Luca, San Gimignano, Monte San Savino, Rimini, and Forlì, as well as shares in Florence, Venice, Siena, Arezzo, and Prato. The total number of Jewish banks, according to papal registers, is estimated at 279 in 1600, though Attilio Milano assumes the number was closer to five hundred, and Poliakov believes it was even higher. See Poliakov, *Jewish Bankers*, 85–86.

99 In view of the increase in volume of money trade already witnessed in the twelfth century, and the Jews’ inescapable immersion in Christian society, Rabenu Tam found that it could no longer be forbidden to trade with Christians. His sanctioning of an existing state of affairs received halakhic validity. See Poliakov, *Jewish Bankers*, 17, 20.

100 Rosenthal translated and edited da Pisa’s original Hebrew text, adding a biography and a commentary. See Gilbert Rosenthal, *Banking and Finance among Jews in Renaissance Italy: A Critical Edition of The Eternal Life (Hayye Olam) by Yehiel Nissim da Pisa* (New York: Bloch, 1962), 26. For an earlier translation of chapter 15, with an introduction, see Alexander Marx, “A Description of Bills of Exchange, 1559,” *The American Economic Review* 6, no. 3 (1916): 610–14.

Da Pisa believed that “bills of exchange, which are called in Italian *cambio* [...] are not current among the Jews of our time,”¹⁰¹ yet he exhibits a banker’s foresight regarding Northern Italy,¹⁰² since by the time under discussion here, these were instruments the Jews of Livorno not only knew well, but also used.¹⁰³ Da Pisa’s text seems to be halfway between a rabbinical *responsum* and a banker’s manual, and is certainly not an exhaustive depiction of the rabbinical attitude to usury, particularly bills of exchange. Yet the writer, as well as the time and place of writing, make the text invaluable when reflecting on his co-religionists’ activities a century later in nearby Livorno, who seem to be untroubled by halakhic doubts regarding their financial activities. The reason Livorno’s Jews used bills quite freely is probably based on the opinion of two prominent Venetian rabbis, Leon Modena (1571–1648) and Simha Luzzatto (1582–1663), whose respective *responsa* tore down already frayed barriers erected by previous rabbinical stands regarding credit instruments.¹⁰⁴ Luzzatto’s ruling allowed the Jewish merchants to use the bills their Christian counterparts were already using, updating their relevance on the market place. Rabbi Luzzatto was probably under increasing pressure from Jewish merchants, who had to compete with Christian merchants to survive financially, but he was motivated, evidently, by his wish that his flock remain faithful in a changing reality.¹⁰⁵

101 Jewish merchants had to use different and more archaic techniques than their Christian cohorts, more similar to *cambio marítimo*, probably due to the rabbinical stance. Arguments raised in response to questions prove the rabbis’ embarrassment, and such transactions were treated as suspicious, foreign infiltrations into the Jewish world. See Arbel, “Jews, the Rise of Capitalism and Cambio,” 178, 180–85.

102 Bills of exchange were used by Jews in Sicily long before they were used by Jews in Pisa, in transactions with Christians as well as with Jews. See Shlomo Simonsohn, “International Trade and Italian Jews at the Turn of the Middle Ages,” in *The Italia Judaica Jubilee Conference*, ed. S. Simonsohn and J. Shatzmiller (London: Brill, 2013), 234f.

103 Da Pisa also mentions ship insurance and the differentiated rates taken in accordance to distance. These he finds permissible “to take place between Jews” since they have “nothing to do with a loan” when the insurer takes the risk as well as the gain. See Marx, “A Description of Bills of Exchange,” 614. The insurer thus becomes a partner in the transaction and does not merely loan the money, which was only permissible between Jews and Christians.

104 Luzzatto’s conclusion diverges completely from the Sephardic rabbis residing in the Ottoman Empire, since he proclaims the *cambio reale* (or bills of exchange) admissible, whereas they considered it usurious and were only willing to condone the *cambio marítimo*. See Arbel, “Jews, the Rise of Capitalism and Cambio,” 188–92.

105 Ibid. A humorously hyperbolic manual by an anonymous fifteenth-century Venetian Ashkenazic writer provided instructions for lenders and borrowers and advice on how to set up a pawn shop. The writer claims a lender must secure an interest or a pledge on a loan, not because of the law, but because the times requires him to do so. For an

Usury was a serious and well-known concern for the Church and one of the principal accusations it held against the Jews for centuries, legitimizing their continuous expulsions. The Jews were not the sole target of the Church, and the development of “public and private financing” in Italy, “was strongly influenced by ecclesiastical prohibition of usury.”¹⁰⁶ In 1571, Pope Pius V issued the bull *In eam pro nostro*, that forbade the use of exchange bills. Nonetheless, confronted with the continuously increasing volume of commerce, the Church introduced exceptions and flexible interpretations beginning in 1625, although canonical legitimacy was only declared in 1745, when Benedict XIV admitted modest interests on private loans. Eventually, the market place dictated—to

annotated edition with ample historical commentary, see Reuven Bonfil, *Sefer Malveh ve-Loveh* (Jerusalem: The Zalman Shazar Center, 2015).

- 106 Luciano Pezzolo, and Giuseppe Tattara, “Una fiera senza luogo’: Was Bisenzone an International Capital Market in Sixteenth-Century Italy?” *The Journal of Economic History* 68, no. 4 (2008): 1100. As mentioned earlier, in the mid fifteenth century the Franciscans established the Monti di Pietà, public loans banks that charged particularly low interest rates (about seven percent on average), in an effort to demolish the Jewish loan business. The first Monte was established in 1458 in Marche, shortly followed by another in Perugia in 1462. The endeavor was particularly successful: by 1494 there were already thirty Monti in central and northern Italy, and 214 by 1562. The theological opposition they created was resolved by Leo X, who issued a papal bull in the fourth Lateran Council of 1515, condemning usury on the one hand, and condoning the activity of the Monti on the other hand, though he also imposed norms to limit these activities. See Riccardo Milano, “Social Banking: A Brief History,” in *Social Banks and the Future of Sustainable Finance*, ed. Olaf Weber and Sven Remer (London: Routledge, 2011), 19–20. Civil Tuscan authorities intervened to counter the impact of Bernardino da Feltre’s inflammatory preaching. One of the activist Franciscan priests who promoted the creation of the Monte in Florence and the expulsion of its Jews, he was ultimately chased from the city; yet from the day the Florence Monte was instituted in April 1496, the Jewish loan business ended. See Umberto Cassuto, *Gli ebrei a Firenze nell’età del Rinascimento* (Florence: Galletti e Cocci, 1918), 56–67. The Florence Monte at first lent money at six percent and later at ten percent, transforming into a regular bank that accepted deposits of five percent, despite Church opposition. See Cassandro, *Intolleranza e accettazione*, 195. By the 1540s, the Florence Monte offered all forms of accounts that other banks did; the Medicis’ own accounts in the Monte of Florence were significant and affected state finance. Cosimo I especially, used the Monte to exercise his patronage over the Florentine elite. See Carol Bresnahan Menning, *Charity and State in Late Renaissance Italy: The Monte di Pietà of Florence* (Ithaca and London: Cornell University Press, 1993), 2–3, 244, 258. The Monte di Pietà of Pisa was founded in 1496; of the two thousand ducats with which it was started, 1050 ducats were contributed by the Jewish da Pisa family. See Umberto Cassuto, *La Famiglia*, 37. The Monte’s “loans to the poor moved into the background and continued to exist only as a pretext,” while the Monte became the “principal bank [...] a tool of the Dukes.” See Poliakov, *Jewish Bankers*, 169.

Christians as well as to Jews¹⁰⁷—the acceptance of various mercantile operations¹⁰⁸ that became necessary following the massive increase in trade volumes experienced from the thirteenth century onward.¹⁰⁹

Financial fairs attracted investors who had ready cash, and hoped to make large profits, yet only professional merchant bankers and their agents could carry out the transaction.¹¹⁰ Tribunals held at fairs handled problematic bills, and provided a significant measure of regulation. To succeed in financial operations at the fairs, a banker had to be both well acquainted with the exchange rates of the main markets, and have access to valuable information that allowed him to estimate correctly the future value of various currencies, and pocket the difference.

Besançon, one of the fairs where the *Hevra* proposed to conduct its business, was dominated by the Genoese and had a sizeable turnover. At these fairs, the Genoese collected liquid capital from Italian investors from Milan, Florence, or Venice, mainly in order to provide short-term credit to the Spanish Crown. In essence, they converted silver originating in the Americas into gold, the currency necessary for the Spanish King's military operations in the Low Countries, and made the gold available on the King's behalf at Antwerp

107 Jews' and Christians' attitudes to money diverged exponentially from medieval times on: Jews admitted no separation between the value of the coin and its physicality, while Christians considered it as an abstract value. The Talmud and the Roman Canon law were thus opposed, in terms of the logic of mercantile exchange versus that of investments. See Giavomo Tedeschini, *La ricchezza degli ebrei: merci e denaro nella riflessione ebraica e nella definizione cristiana dell'usura alla fine del Medioevo* (Spoleto: Centro italiano di studi sull'alto medioevo, 1989), 72.

108 Giuseppe Felloni, *Moneta, credito, e banche in Europa*, 95.

109 Specifically, what the Church opposed were "dry exchange" transactions, for which the return on the money was not stipulated in advance, and changed according to the fluctuation of exchange rates, for the purpose of hiding interest on what was essentially a loan, and thus considered usurious. Church prohibition on usury greatly influenced business practices until the eighteenth century and interest "had to be concealed [...] by all kinds of sophisticated or fallacious arguments." See Raymond de Roover, "What is Dry Exchange? A Contribution to the Study of English Mercantilism," *Journal of Political Economy* 52, no. 3 (1994): 252. Merchants stressed the possibility of loss and the uncertainty of gain on bill transactions so as not to address interest issues, and canonists accepted this at face value. Nonetheless, many canonists denounced bankers as usurers. See Raymond de Roover, *Business, Banking, and Economic Thought in Late and Early Modern Europe: Selected Studies of Raymond de Roover*, ed. Julius Kirshner (Chicago: University of Chicago Press, 1974), 198–99.

110 Particularly pertinent to the present subject is an example of a "chain of bankruptcies" in 1608 Venice, "generated by naive speculators" on a quest for dowries for their daughters. See Trivellato, "Jewish Invention of Bills of Exchange," 297–98.

by means of bills of exchange payable there.¹¹¹ Livorno was also involved in Spanish silver shipments and its bankers were therefore as affected by failures to abide by the agreements on the part of the Spanish Crown as were the bankers of Genoa, though the contracts were ultimately safeguarded when the Spanish were made to transform their bankruptcies into debt rescheduling.¹¹² The irony (that could also be termed poetic justice), is that Livorno's Jewish Sephardic merchants were in effect participating in the financing of the Spanish wars in Northern Europe,¹¹³ thanks to their expertise and connections in Spain, which allowed them to maintain agents there.¹¹⁴ The Sephardic bankers thereby proved they did not shy away from major, intricate transactions. Quite the contrary, they were fully equipped not only to compete in the marketplace, but also to cooperate with fellow merchants of every origin and creed, in line with the latest requirements of financial operations involving clearing mechanisms of bills of exchange. These operations would have doubtlessly been frowned upon by da Pisa a hundred years earlier, but by the time the statutes of the *Hevra* were drawn up, the Livorno *massari* could safely rely on the rulings of the Venetian Rabbis Leone da Modena and Simha Luzatto, mentioned earlier. These operations hinged on merchants' reputations, on a wide network of relations, and on collective liability, involving entire communities.¹¹⁵ The Jewish community of Livorno thus provided the backing for its leaders' financial activities and enjoyed the fruits of their international endeavors.

111 Pezzolo and Tattara, "Una fiera senza luogo," 1098–99.

112 Ibid., 1115, 1118.

113 Jonathan I. Israel, *The Dutch Republic and the Hispanic World, 1606–1661* (Oxford: Oxford University Press, 1982); see also J. Alcalá-Zamora y Queipo de Llano, *España, Flandes y el Mar del Norte, 1618–1639* (Barcelona: Planeta, 1975).

114 The disciplinary measures the *massari* implemented in order to dissuade community members from putting themselves at risk when traveling to "Ponente" were not only preventive but also reactive, and based on a continuous exchange with Spain and Portugal, which on rare occasion enticed them to travel there. The financial relations the Jews of Livorno maintained in many different markets, including in their countries of origin, resulted in the current use of double names by many, accepted by both Ducal officials and the community. Nonetheless, they seldom traveled on their ships or on ships carrying their merchandise, since they could rely on their agents in other ports. See Frattarelli Fisher, "Reti locali e reti internazionali degli ebrei di Livorno," 157–58.

115 Börner and Hatfield, "The Design of Debt Clearing Markets," 35–36.

8 Conclusion

Further research is necessary to complement the study of the statutes in order to provide a broader as well as more detailed picture, especially regarding the finances of the Livorno dowry society.¹¹⁶ Nonetheless, it seems that the examination of the founding statutes attempted here already lends itself to a few comments.

While the commendable aim of providing dowries to poor maidens was certainly achieved,¹¹⁷ the confraternity's financial targets were no less important. The society provided a safety net for its members, bearing certain similarities to what would perhaps be known today as a trust fund, whose assets were managed for the mutual benefit of its members, especially the generations to come. Such a fund was crucial for the safeguarding of its members' finances, in view of the dangers inherent to the period's transactions, although bankruptcies in the mid-1600s were not synonymous with going completely out of business.¹¹⁸ It is interesting to recall that older financial tools, namely women's dowries, were used for several purposes, and provided financial protection not just for the bride but also for the entire family's business. Dowries indeed gave daughters a share of their father's wealth, and they were used as the initial capital for the groom's business. In addition, they represented a legally sanctioned protection in cases of bankruptcy, as demonstrated by Trivellato, when married women could claim their dowries as debt reimbursement, thereby saving their families from destitution. The dowry confraternity, for its part, assured that members' daughters received assistance to marry, even if their fathers had

¹¹⁶ At this point, it is hard to estimate exactly how much money the society handled, since the initial capital was not necessarily of fifty *scudi* for each member, but could have been higher for certain people, for example those whose balloting procedure was not straightforward (articles 15, 29). The sums collected from fines are unknown, as are the number of beneficiaries each year, and the number of dowries that were returned if there were such cases. The profits are also not known, but what we do know is that the *Hevra* continued to function for many years, long after prominent members of the community had already emigrated to London, Amsterdam, North Africa, or elsewhere.

¹¹⁷ Italian Christian and Jewish confraternities often boasted their charitable intentions in their names and their statutes, without actually carrying this professed intention out, stressing the wide gap between ideals and reality that was typical of them (Horowitz, "The Dowering of Brides in the Ghetto of Venice," 370). This appears to have also been the case of the Livorno dowry society.

¹¹⁸ Cassandro, "Gli ebrei di Livorno," 90–91.

been unlucky in their affairs. Three hundred *scudi* may not have been a fortune, but it secured a dwelling and a basis for the newlyweds' common life.¹¹⁹

Doubtless, the assistance offered by the wealthy among the community to the poor and needy was of tremendous help. Indeed, the dowry society provided support to girls who may not have been able to conduct a normative and socially acceptable life without it, and as stated in the *Shulhan Arukh*, there is "no charity greater than this."¹²⁰ It is also doubtful that such help would have been possible without the capital these rich people could afford to set aside for the future of their own children as well as for those less fortunate children of the community, toward whom they obviously felt morally obliged, and for whose livelihood they assumed responsibility. Bearing this in mind, one cannot ignore the role of the dowry confraternity in assuring the continuation and safeguarding of the status of its rich members, as well as at least a part of their wealth. The monies invested in the confraternity served not only to provide a kind of social security for poor unmarried girls, but more so was an investment fund. The members of the confraternity were fluent in the latest financial instruments: organically interwoven in the international mercantile activity of the time, they actively cooperated in the advancement of secular financial practices in the modern age. Membership in the society was hereditary, further upholding the social hierarchy for future generations: if a member had no living children, his grandchildren or even nephews could take his place (article 27).¹²¹

The oligarchs of the community looked after each other's interests and ensured the continuation of their inner circle. Since only members of the oligarchy would be full beneficiaries of the monies invested in the confraternity, the system assured that even in case of financial adversity they would be able at least to survive financially and perhaps also to resurrect their business. It was of crucial importance that they be able to continue their financial activities, not only to them and to their own family members, but for sake of the whole community, whose members were sustained by this activity. If the Livorno

119 Annual rents in 1646 ranged from 31.2 to 154 *scudi*. See Cassandro, *Aspetti della storia*, 134. In 1645, most rich Jewish merchants in Livorno still lived in rented houses, a situation that the extended welcome of the Dukes and the merchants' prosperity soon changed. See Lucia Frattarelli Fischer, "Proprietà e insediamento ebraici a Livorno dalla fine del Cinquecento alla seconda metà del Settecento," *Quaderni Storici* 54 (1983): 884. The values of assets that appear in seventeenth- and eighteenth-century testaments of Livorno Jews range from one hundred to two thousand *pezze*, with a few outstanding sums reaching ten thousand *pezze*. See Galasso, *Alle origini di una comunità*, 72–73.

120 *Shulhan Arukh*, *Yore Deah*, §249.15.

121 Women were first admitted as members in 1656, and seven joined by the end of 1727, paying one hundred *pezze* each. See Orfali, "The Portuguese Dowry Society," 150.

merchants belonged, as Filippini has characterized them, to two spheres—the ethnic-religious and the financial¹²²—then the dowry confraternity bridged both. Undoubtedly, the most interesting aspect of this confraternity's founding statutes is that they embody and mirror at the same time various social, religious, and financial features of the life of the Livorno Sephardic community in the early modern period.

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¹²² Filippini, *Il porto di Livorno e la Toscana*, 83.

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