「Oct.

THE WORLD OF COMMERCE IN 1492.

BY WILLIAM B. WEEDEN.

MANY persons hold with Fourier that commerce is the art of buying at three francs that which is worth six, and of selling at six francs that which is worth three. Another French writer says that "Commerce is civilization in the chrysalis-state." I shall treat it in this latter sense, and broadly, whether carried on by land or sea. With mankind came commerce. War was a rude substitute. The necessity for change stimulated the raids of tribes and invasions of hordes, quite as much as lust for conquest and the need of slave labor. Prehistoric commerce ¹ might be safely assumed if it were not substantially proven.

In the dawn of history, carrying elephants in India, camel trains in Asia and Africa, bore goods for exchange in the western world. For centuries, the Phœnicians who gave to the antique that Semitic element which Jews contribute to modern commerce, mastered all the waters of the known world. They were subdued by the Greeks as their Carthaginian descendants were subjected by the

¹ "The Fuegians, otherwise so low in the scale of civilization, sew planks together with thongs of rawhide, after the fashion of those in use in Africa and the Polynesian Islands. *** In California, we see the papyrus plant of Egypt. *** Rafts like the Madras catamaran were in use in Peru at the time of the Conquest, and carried sails. *** I would argue from the vast accumulation of facts, that either the ancient prehistoric civilized peoples of America must have conveyed *their* ideas and customs to the Old World in some mysterious manner, or they must have received the germs of those ideas and customs from the Eastern hemisphere. *** I believe that further investigation will eventually prove that in long by-gone ages, as at the present day, there was a constant surging to and fro of peoples, sometimes by accidental migration, sometimes driven onward by enemies of a ruder race, yet always carrying with them germs of thought to be planted in new soil." -A. W. Buckland's Anthrop. Jour., XIV., pp. 223, 232.

The great political genius of the Romans and Romans. their warlike tendencies, have overshadowed their commercial functions. They were sufficiently developed to nourish There was no mercantile class, because every an empire. great Roman was his own merchant. According to Mommsen, the senators exported their own products in their own vessels in transmarine traffic. "The great landholders were at the same time the speculators and the capitalists."' On the other hand, they were forbidden commerce for mere speculation. Every inducement was given a fortunate speculator to invest his capital in land.² and thus become a constituent of the permanent aristocracy. Cato advised the capitalist not to fit out a single ship, but to enter partnership with others and risk a fiftieth part in one vessel.³ Polybius said that hardly a man of means in Rome had not been an avowed or silent partner in leasing the public revenues. Above all, the Roman power made admirable roads for communication and traffic.

Rome fell, and the Saracen caliphates became the most active and concentrated power in the Mediterranean world. These people were not strictly mercantile, but they were fine amateurs. The Crusaders imbibed the rich and brilliant culture of the Saracens. The rude barons of the West acquired the higher tastes and keen appetites which created the demand for future commerce. Historians have justly remarked the positive difference between thalassic navigation and the great oceanic communication, which we shall The thalassic period was now complete. treat later. Caravans tracked their way through wide deserts. The old rivers, Nile, Tigris and Euphrates, later the Rhone and Rhine, the Po and Danube, the Don and the Volga, bore on their broad bosoms the rough commodities of barbaric tribes, the rich goods of refined communities. Maritime

¹ Mommsen's Rome, I., p. 270.

² Ibid., p. 570.

⁸ Ibid., II., p. 458.

coasting crept along the Persian gulf, all around the Mediterranean, through the Pillars of Hercules, upward to Britain and the north of Europe. This easy flow and interchange of commerce was not seriously interrupted until Constantinople was taken by the Turks in 1453.

The great commercial republic of Venice first absorbed the inflowing tides of this opulent Oriental sea. Her grandeur was at its flood in the thirteenth and fourteenth centuries; 1,000, then 1,500 nobles, 3,000 merchant vessels. They sailed in 25.000 seamen, transacted this business. squadrons convoyed against the Corsairs by war galleys. There were mainly two kinds of Corsairs; one, of mere robbers; the other, pirates of enterprise - as the word indicates --- men driven from their patrimony, often unjustly, who adventured and fought in a chivalric manner. These pirates were also merchants and traders. A great Venetian fleet went to Constantinople, another to Spain and Portugal, to France, to Flanders the largest of all. capital of 10,000,000 ducats was scattered abroad, bringing 4,000,000 in annual profits. Statistics inclined to be milliary then, but they show large transactions.

The list of wares is bewildering. From India and Central Asia came cottons, silks, brocades, cashmere shawls, medicines and indigo, amber, pearls and diamonds; from Persia, carpets, silks and skins; from Syria and Asia Minor, arms, armor and cutlery. Grain and food-stuffs came from Egypt and Barbary but chiefly from the Black Sea. Moorish Africa sent wool, wax, sheepskins and morocco. Hemp, canvas, ship-timber, tar, wax, hides, peltries and other merchandise, chiefly raw material, came out of Tartary and Russia in great boats floated down the rivers.

Venetian commerce was greatly nourished by close connection and interchange with the Hanseatic League. Other leagues existed, but this was much the largest, and wielded a power almost incomprehensible, in the fourteenth

248

[Oct.

and fifteenth centuries.¹ Virtually an imperium in imperio, it lifted burghers and artisans into citizens, and massed municipal powers against the military rule of rapacious barons. Nobles visited with these citizens in their own towns and helped to drill them and commanded their mer-They had their own mints. Security and order, cenaries. following this great federation, afforded a basis for industrial life and protected commerce. A dozen Hanse towns, Lubeck, Bremen, Hamburg leading, began the federation. But it extended far beyond these and was not confined to any Nation or State. A settlement was made in London; Rouen, Bordeaux and Saint Malo were confederated; Barcelona, Cadiz, Leghorn and Messina were allied with reciprocal privileges. The League controlled the trade of Northern Europe, including that which came through, Russia from Persia, and was governed by a triennial Diet held at Lubeck. It was within and above the crude political organization of the time, and exalted the power of wages and personal freedom.

The Genoese followed closely on the Venetians; brothers in blood, rivals in trade, they fought foolishly. Genoa bought a strip of land from the Tartars in Crimea, and built the city of Kaffa-which they held until its capture by the Turks in 1474-thus securing a monopoly of the Euxine. They held Marseilles, Corsica and Elba. The Italians were the best manufacturers of cloth, though the Flemings were fast rising. Genoa exported cloth largely from Lombardy and Florence and from Flanders. Returning, their vessels took tin, silver, wine from Portugal. Bologna furnished fine linens, and coarser goods came from France. · Beautiful Florence combined utility with her grace. She was organized into twelve guilds of trades and professions after 1266. Her scarlet cloth was unequalled, and French cloths were finished there. Benedetto Dei brags hard over Genoa, Lucca, or all the Italian cities. "Know that we in

¹ Yeats's Commerce, pp. 159–167. 18

Florence have two guilds which are more estimable and noble than any in your city of Venice; we mean the woolen and cloth manufacturers."¹ One guild was of the Bankers, and in this profession the Florentines excelled all others; with their neighbors, the Lombards, they became the money-changers of Europe. The Florentines monopolized all the banking and a considerable part of the commerce of France. The House of Bardi of Florence, in 1329, farmed the total customs of England.² The popes employed there their capital-which was considerable-"sowing their money to make it profitable." Banks of deposit in Italy date from the end of the twelfth century. More important even than these, toward the working of this great commerce we are sketching, was the development of the bill-of-exchange, or letter-of-credit. The making of a draft "to order" transferable by endorsement, rendered credit effective, led to discount, and multiplied the force of capital many times. The beginning of this great improvement - far more valuable than the invention of gunpowder-cannot be precisely dated. It doubtless grew out of the need of more flexible interchange, as commerce developed.

Far-away England took part in these great civilizing currents as the fourteenth century went on. Her first export of coal was made from Newcastle to France in 1325.³ At the same time, textiles were sent abroad. Woollens, linens and even silks were woven. Her tin ore was sent to Malta, manufactured there and returned. The third Edward gave a great impulse to commerce, and sent the poet Chaucer his envoy to Genoa to hire vessels for his navy. The Italian vessels were superior to the English in size and force. The word "Jane" a galley half-pence, from "Janua" Genoa was used by Chaucer and Spenser, and marks the

250

[Oct.]

¹ Cited in Yeats's Commerce, p. 108.

² Lindsay's Ancient Commerce, I., 524.

⁸ Yeats's Commerce, p. 135.

intercourse. But the first gold coin made by Edward III. for this trade was very unpopular. There was an important colony of Italian merchants in London.¹ "The Libell of Inglishe Policye," a poem of 1436, already foreshadows the principles of the mercantile system.

251

But the oddest regulation of trade, in the light of our time, was a statute of Edward IV. which enjoined that for every ton of goods brought in, four bow-staves should be imported.

· Perhaps the most significant effort of English enterprise was embodied in the rise of the Merchant Adventurers. Nearly all the trade described was done in markets or fairs, as it is done in Novgorod to-day. In the fourteenth century "staples"³ were established both in England and on the Continent. Wool was the chief article, but others were These staples were more thoroughly regulated included. markets, and tribunals were finally created for arbitration, not according to common law, but by law merchant. Two Englishmen, two Lombards and two Flemings made up a But the tendency of trade is to break over and board. through any regulated and formal system. The name Merchant Adventurer was given to anyone who sent a cargo where there was no staple. Their natural growth and increase was shown in the fact that they broke the power of the Hanse League,⁴ and finally became exclusive These companies⁵ had much to do with themselves.

⁴ Cunningham's English Commerce, pp. 241, 242.

¹ Harrisse's Dis. N. A., p. 4.

² Cited in Cunningham's English Commerce, p. 237.

⁸ Cunningham's English Commerce, pp. 176-178.

⁵ See an interesting account of the Drapers Company of London, Harrisse Dis., N. A., pp. 747-750.

sending out the Cabots and other explorations which made England great. The progress of England was such that she fancied a sumptuary law was necessary in 1377, providing that except at festivals, meals should consist only of two courses, with two kinds of food at each course.¹ Ireland provided against gilded spurs and bridles in 1447.

[Oct.

Spain was not a commercial or manufacturing district in the same sense as the more conspicuous countries we have discussed. But the port of Barcelona in Catalonia became an important city. When the Moors were driven out, the Catalonians succeeded to some of their skilled industries. The first bank of deposit for the benefit of private dealers was located there in 1401.² The earliest regulations for marine insurance were formulated there. Their mariners were skilful and intrepid.

Several way-marks should be noticed in this restless tide of progress, for they are significant memorials of the inventive and adaptive intellect of man. Gunpowder, a laborsaving implement of immense capacity, was invented about A needle floating on wood and turning northward, **1280**. derived from the Chinese long ago, was used in the Medi-In 1362, Flavio Gioja developed if he did not terranean. invent the present mariner's compass which made possible the discovery of a new world. During the fifteenth century, astrolabes, time-pieces and charts were employed. Greater than all, Gütenberg's types in 1440 did for knowledge, what drafts to order or at sight did for the funds, resources and life-blood of commerce. The printed word passed from mind to mind, transferring and translating the great powers of civilization into the common uses of life. One of the early results of printing embodied itself in a startling episode of our theme. For it was a small book which took the name of the new continent from Columbus and gave it to Vespuccius.³

¹ Yeats's Commerce, p. 173. ² Yeats's Commerce, p. 120. ⁸ Major's Prince Henry, p. 239. Winsor's Columbus, p. 539.

We should glance at the vessels conveying the Mediterranean commerce and at the habits and condition of the mariners who conducted them. Considerable advance in shipbuilding¹ was made about the middle of the fifteenth century. The slow brain of man had at last conceived that it was better to trade than to fight. The competition of the Italian republics produced a better type of vessel. The Genoese evolved the first ship approaching the modern form and rig. Their carrack of 1542-illustrations of which are preserved - is, in principle, much like the carrying vessel used a half-century since. We should except the high-pooped stern, a survival of the fighting-tower, which long prevailed. "Ornaments, emblems, and devices were lavishly engraved or painted on the hulls; while alternate stripes or squares of variegated colors decorated the sails."² Everything was freely done which could contribute to magnificent and splendid effects.

Poor Jack has been much the same relative man in all ages. Our mariners swore terribly, like Uncle Tobey's men-at-arms, but they likewise prayed vigorously on occasion. After the commerce with St. Domingo was established, Carreño was pilot of a vessel carrying a valuable cargo of sugar and hides to Spain in a violent storm. When all but lost, he appealed so piteously with tears in his eyes to the Virgin Mary, that she saved all, though the Devil was plainly heard in the clouds saying "who cares for her?"³

Sailors did not dare to whistle lest it bring on a wind if it was a calm, or increase it if one was blowing. It was unlucky if a vessel listed to starboard when lading. Monsters were conveniently near, especially if needed in the interests of religion. One rose from the deep and swallowed an unbelieving sailor, who, playing at dice, defied

¹ Lindsay's Anc. Com., I., p. 517.

² Lindsay's Anc. Com., I., p. 537.

⁸ Harrisse's Dis. N. A., p. 709.

the Virgin Mary. A whole boat's crew testified to this little occurrence¹ and the authorities—convinced that something must be done to save life in the interests of humanity—strictly forbade the playing of dice on board ship. "Yo ho! Heave O!" the song of modern docks was sung by the Venetians and probably by the Phœnicians. The Norman code for regulating sailors was severe and a statute of Richard² brought over some of its provisions. Severe punishments were carefully graded for murder, brawling, or reviling. For thieving, the head was shaved, then tarred and feathered. Modern rioters crudely imitate mediæval law-givers.

Men in companies and crews urged forward the industries, and opened out the great avenues of communication by land and sea, which supported all this trade. The world of commerce at last produced a man. Born in 1394 Prince Henry died in 1460. Students are chary of the word genius. We may apply it to this person of rare insight, who brought all the qualities of investigator, leader and soldier to the exploration of the seas lying outside and beyond the ancient world. Son of a Portuguese king, grandson of John of Gaunt, his English mother added to the sensitive and receptive Latin spirit the strenuous energy of the northern races. He was not only courageous; his great moral energy inspired courage in those serving under his direction. After gallant service against the Moors, he left the easy and more agreeable life of courts to settle at Sagres, the extreme southwestern point of Europe. The Pillars of Hercules left behind, here the thalassic scene which has nourished and likewise constrained us, opens wide into the great oceanic world which man was soon to occupy with his myriad fleets, driving out the fabled monsters who had fascinated and repelled the elder generations. The "Sea of Darkness"

¹ Lindsay's Ane. Com., I., p. 539.

² Lindsay's Anc. Com., I., p. 628.

254

[Oct.

was soon to be lighted by the warm currents of human life and the glow of human activities.

Eastern Mediterranean enterprise had passed along the coasts, by the hands of both Aryan and Semitic races, until it halted on this rocky, bleak, stormy coast of Portu-Like begets like, Prince Henry gathered about him gal. not only picked Portuguese, but the boldest, skilled navigators from all Europe. Not westward but southward he looked for the way out from Europe, around Africa, into those dim regions of the old mother Asia, whence might come untold wealth. By investigation, by steady exploration, by tradition and report, by the profound intuition of genius, Prince Henry knew that the Cape of Good Hope, as we know it, the "Lion of the Sea," in his day; that this frowning end of a continent existed and would pass along the mariner bold enough to grapple with it. He sent one expedition after another, steadily winning to himself bits of the unknown. He spent his own fortune and used the revenues of the Order of Christ, of which he was grand-Theological bias affected merchants and princes master. as well as commercial desires and impulses. It is considered that the expulsion of the Moors stimulated the search for a passage to India.

We may anticipate in time the sequel of this splendid line of achievement. The master died midway in the course, but the followers worked on to a successful issue. Vasco Da Gama sailed around the Cape in 1497. $\mathbf{A}\mathbf{\dot{t}}$ Mozambique¹ he encountered the stream of life that flowed down the eastern coast. For he found great Mahometan merchants, owning large ships without decks. These were fastened in their parts with leather, no nails being used. and their sails were palm-leaf mats. Genoese compasses and quadrants were here, and they used charts. At Calcutta, Da Gama met two Moors of Tunis, who spoke

¹ Major's Prince Henry, p. 247.

Spanish and Genoese. "The Devil take you for coming." "What brought you here from such a distance?" The pious Latin sailor, with keen appetite for the savors that enlivened the crude western cookery, replied "We come in search of Christians and spices." Zamorin, king of the Indian Coast, sent a letter to Da Gama for the King of He said that India had precious stones and Portugal. spices in abundance. "What I seek from thy country is gold, silver, coral and scarlet."1 Spices ! always the aromatic scent led them on. When Cabral stumbled on Brazil, he commanded a large expedition sent out to trade in India. Later, when Magellan rounded South America. he was seeking a short cut to the Spice islands.

The imagination dominates mankind. The greatest exponent of our modern world was ruled by his imagination. The sagacious Talleyrand has shown that when Napoleon yielded to this, he began his downfall. The feats of Napoleon after 1806 were greater materially considered than those under the Directory and Consulate. But when his reason—or as the French statesman puts it his genius fell under the control of his imagination, these external feats carried him to ruin. It has been said that the imagination can realize the ideal, can represent the invisible by the visible, or the infinite by the finite.

What was the world of the imagination in the fifteenth century? It was an objective world, limited by the senses and defined by theories we can hardly comprehend or set forth intelligibly. While we should not rashly assume that the mind of man was less active than we now know it, the activities certainly took on different forms. Individual minds here and there were powerful and intensely active, as the renaissance or wonderful new birth plainly shows. Quality was higher and finer, quantity was differently distributed. The life of the people moved in an atmosphere

¹ Major's Prince Henry, p. 252.

256

[Oct.

which was outward and objective, controlling the surrounding perspective. There were no great collections of books. Manifold and multiform printing filling the air with words was unknown; mechanism and machines in varied organizations that should make utility almost creative and divine were not even conceived of. Utility was in the grub. Splendor was on the wing and shining forth everywhere. It was not a matter of race; the Saracens had enlivened the Latins, whom the heavy English and stolid Germans were following fast. The Low Countries were magnificent in processions, festivals and banquets. Men and women wore the richest stuffs in profusion. The helmet laid aside, the gentleman's head carried waving plumes and glittering gems. Cathedral building, that poetic utterance in stone, had expended its best force, and structure was becoming less lofty. Italian art, after the high spiritual exaltation of Umbria and Siena, was beginning to revel in more sensuous color. Palaces, civic citadels and sumptuous dwellings more completely embodied the spirit of this time.

I would not depreciate the large and increasing movement of the Church of Rome, always a great factor in progress, even when it only furnishes the latent force in the balance-wheel. It was now germinating the Protestant remonstrance, which was to continue the renaissance by rendering religious life into new forms and to make secular activities more popular and expressive. For the gestation of this lusty outlaw alone, humanity owes the Catholic mother a great debt. But the higher development of commerce was not helped by the Roman ecclesiasticism. Papal bulls did not forward legitimate trade any better than modern, representative legislation does. Alexander III.¹ thundered against all who furnished supplies to the Saracens, but the rich Venetians could get a license under it.

¹ Lindsay's Anc. Com., I., p. 505.

Nor did priestly interference encourage that faithful payment of debt which is the vertebrate substance of commerce. Saint Louis of France, a heavenly example of priestly and kingly living, annulled by a stroke of pen a large fraction of all debts due from Christians to Jews. This was a pious act, for which the superhuman ruler took unto himself seignorage and brokerage.

[Oct.

Many scholars in the cloister aided the gestation of the renaissance. Many mariners and statesmen contributed by their bold invasions of moss-grown custom; but neither priest nor' politician made it. A profound intuition of man, it surely found its opportunity in the perfected outgrowth of thalassic commerce. This commercial and restless human movement, striking against the mailed and embossed institutions of feudalism, gave out a spark of creative force so powerful that it has been rightly called a new birth of the human soul.

Christopher Columbus, the Genoese adventurer, was born into this world of oriental magnificence illumined by Saracenic culture; this busy mart of southern Europe. The tremendous energies of the northern races were beginning to be felt through the Hanse League and London adventurers. The oceanic spirit embodied in Prince Henry of Portugal had filled the old vessels with a wine of discovery too potent for their worn and narrow bulk. About 1474, Columbus went to Portugal, the most enlightened commercial mart, and at the same time received a letter from the Florentine physician, Toscanelli.¹ The Florentine's theories of the rotundity of the earth embodied Aristotle's and all the previous learning of the subject, whether speculative or empirical. Considerable importance is attached to Toscanelli's influence over the great mariner. From the inductive character of Columbus's \cdot mind it may be doubted whether any speculative opinion

¹ Harrisse's Discovery N. A., pp. 651, 652. Winsor's Columbus, pp. 108, 117, 499.

could influence him so strongly as the facts of previous discovery, that filled the atmosphere of Portugal. He said if the Portuguese have discovered so much southward there must be more westward. But he could not induce the Portuguese to adventure with him.

This is not the occasion to discuss the genius or character of Columbus. He possessed himself with the idea that Asia could be reached and its riches embraced by a bold venture westward. The discovery of America was wrapped within this idea, and Columbus unwittingly made it. Courage of the highest, endurance of the strongest was needed; he had them and he gave them freely. Commerce is not concerned with his deficiencies; he did the work.

Spain had not commercially earned the position she acquired through the discovery of America. If she had done so, historical development might have been different. Rebuffed by Portugal, Columbus sought the court of Ferdinand and Isabella. Political sagacity rather than the cartographer's insight or the exploring courage of sailors, influenced the Spanish court. Perhaps the fine intuition of a woman did more even than statecraft to precipitate the issue. The circumstances of the discovery are well known.

I have said that the imagination dominates, and every work proceeding from it requires a symbol. The one recognized and best understood in this objective world by the Spaniards was auriferous. Gold, gold, gold ! Miss Kilmansegg with her golden leg was then even more potent than now. The alchemists whose work was extensive, helped to turn the popular mind that way. Everybody from Zamorin on the Indian coast through the artisans and sailors of Europe to the grandees of Spain, was crying out for gold. It is pathetic to follow the great Columbus, with Winsor¹ among the islands on his first voyage, nibbling at the ears and noses of Indian captives for gold, and

¹ Columbus, Chap. X.

[Oct.

vainly imagining every strange sound to be an echo from the golden courts of Kublai Khan. Spain hungered for her golden symbol and she got it. According to Ustariz,¹ she imported five thousand millions of dollars in gold and silver from 1493 to 1724. Yet there was not even apparent profit until the discoveries of Cortez in 1519.² Afterwards the real profit all went to others, chiefly to the republican Netherlanders and stolid Englishmen, whom haughty Spain despised.

The Spaniards have been tried at the tribunal of history, not by what they accomplished in the discovery and occupation of America, but by that which they desired and expected. They did not expect, they would not have cared for another world, a counterpart of Europe, which should work out the half-developed experiments of older civilizations under new and favoring conditions, and send back results to modify and change the face of the Old World.

"Men's expectations entertain

Hopes of more good, and more beneficence."

Their expectancy was for power, especially for that immediate manifestation of it symbolized in gold. Their pietistic performance, by the way, overlaid these more vigorous passions. The pietism of the fifteenth century was, at best, a survival from times when faith was more effective, even if civilization was ruder in form. The poor achievement of the many excellent missionaries in Latin America proves the essential weakness of their system of faith. Spain must be judged by its expectancy, and the resulting deeds.

And modern critics may well look to their own attitude, and their active expectancy. Nothing ever exceeded the self-complacency of this century now drawing to its close. We run a steamship across the Atlantic in about five days,

¹ Macpherson's Anc. Com., II., p. 5.

² Harrisse's Dis. N. A., p. 654.

and light up darkness with a blaze fierce as sunlight. Fat millionaires give thank-offerings in large sums, when they fancy Providence has intervened in their favor. Our intelligence is widely diffused, but it is spread thin.

The twentieth century is coming; and, later, the thirtieth It will inquire who discovered will overtake the world. the steam-engine, who drew forth the electric-spark. Why were the dynastic wars of Napoleon, or the blundering struggles of Western Europe with Russia, or the futile contests of France with Germany? How did you allow the brute force of labor to organize against the gravitating powers of capital, and all together to oppress society in the name of liberty? How evolve Socialists with syringes of rose-water when good sense and manly action were required? Oh, nineteenth century ! You will be called to the bar of history to answer: Did you consolidate power, whether it be of gold, or arms, or newly harnessed force. or late discovered powers of association; or did you simply stand for the right and the true?

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