



EUROPEAN TRADE ROUTES

# Venetian merchants and traders, actors of the Venetian Empire

Annick PETERS-CUSTOT

## ABSTRACT

Beginning in the eleventh century, Venetian merchants deployed an international network based on trading posts and privileges granted by Byzantine emperors, then won after the fall of the empire in 1204, seized through the Latin states of the East, and finally created on the Black Sea and in the Ottoman Empire after 1453. Venetian merchants, who were organized in family structures, developed innovative business and banking techniques. They especially enjoyed the continued support of the Serenissima, which used its public arsenal, its diplomatic and legal resources, and its territorial conquests on Greek islands, in the Byzantine Empire, and on the other side of the Adriatic to establish a true commercial and political empire, the *Stato da Mar*, which reached its apex between the late fourteenth and mid-sixteenth century. Venice reached the height of its power at this time, teaching the rest of the West about business and commercial management.



The Lion from the Venice Arsenal, symbol of this political commerce that saw war and predation as a means of commercial development: the lion is from the port of Piraeus in Greece, and was brought by the future doge Francesco Morosini in 1687. The lion was sculpted circa 360 BCE, and bears long runic inscriptions winding around its shoulders and flanks, which were engraved by Scandinavians during the second half of the eleventh century, probably mercenaries in the service of the Byzantine Emperor (the Varangians). Image: Annick Peters-Custot.

The commercial power of Venice during the medieval and early modern eras had its roots in the changes occurring in Mediterranean geopolitics in the mid-tenth century. The economic growth of the West and the reestablishment of maritime links between the Byzantine Empire and the West thanks to the empire's recovery in 961 of Crete—the headquarters of Arab piracy—enabled the marked development of commercial traffic between Constantinople and Italian cities. Among the latter, those that maintained political and cultural links with the Byzantine world enjoyed very favorable conditions, initially the merchants of Amalfi and later those of Venice, which was still considered an annex of the Byzantine Empire despite its de facto independence. In 992 Venetian merchants obtained an imperial privilege easing duties on commercial transactions, and more extensive terms were won in 1082 after the assistance provided by the Venetian fleet to the Byzantine Empire against the Normans. The Venetians also quickly obtained—as did their Amalfitan, Pisan, and Genovese competitors—authorization to permanently settle in Constantinople in the neighborhoods and trading posts conceded to them, where they established colonies with their priests, notaries, and judges. The arrival of Italians in Constantinople changed the commercial status of the Byzantine capital: previously a major outlet for products brought by Syrian, Slavic, and Arab merchants, with the Venetians Constantinople became one stage along the path connecting New Rome to other merchant centers, especially the Islamic and Asian worlds, which were lands of trade and exploration (this brings to mind one Marco Polo, the son of a Venetian merchant).

## Routes and products of Venetian commerce

The east-west traffic established under Venetian control was structurally in deficit, as the products brought from Venice by merchants (especially salt, which the Venetian lagoon provided in abundance) had less value than those received in exchange from Oriental intermediaries (silk and “spices,” a term used not only to refer to spices themselves, but also to ointments, medical products, tints, and dyes). This imbalance had to be counterbalanced by the additional contribution of precious metals, gold in particular. Venetian merchants subsequently established a schematically triangular system of commerce from North Africa, where they exchanged Western products for gold, which they used in Egypt to acquire valuable products such as these famous “spices,” and later exchanged in the markets of Constantinople for luxury manufactured products (especially purple silk) ultimately returned to Italy for the wealthy Western aristocracy.

Constantinople was not their only anchor point, as Venetians quickly spread to Thessaloniki, Crete, Cyprus; to the Byzantine lands conceded to them (essentially Greek islands and major naval scales i.e. ports) after the taking of Constantinople by the Fourth Crusade; and finally, after the definitive end of the Crusader states with the taking of Acre in 1291, to the Black Sea, where the Venetians repatriated their interests and entered into direct contact with their Slav and Asian counterparts. The unification of the Asian space was built under the auspices of the Mongol Empire, which had established domination from the Pacific to the Volga, securing the movements of caravans along the Silk Road. Unsurprisingly, it was in this Black Sea zone of contact that the first clusters of the Great Plague emerged in 1347. The taking of Constantinople by Mehmed the Conqueror in 1453, in addition to recurring conflict between Western powers and the Ottoman Empire, only modestly curbed the involvement of Venetian merchants in commercial activities with the Orient, at least until the major conflicts that began during the second half of the sixteenth century.

## The *Stato da Mar*

There has been a great deal of writing and debate about the reasons behind the international power and success of Venetian merchants, as well as their participation in developing what is readily referred to as a “colonial empire,” which reached its apex between the late fourteenth and mid-sixteenth century. Supplying a lagoon city—with practically no hinterland to meet its own needs—no doubt prompted the development of a commercial empire, which was initially a mercantile vacuum, a system designed to marshal resources. The major advantage of Venetian merchants was the unwavering support continually provided by the Republic of Venice: commercial considerations were also political ones, and what was called the Venetian *Stato da Mar* on both side of the Adriatic and on Greek islands was, first and foremost, a political-cultural empire. The Serenissima put at the disposal of its merchants its public arsenal, which was enlarged and refurbished multiple times, as well as the dynamism of its diplomacy, the services of its ambassadors, and its war fleet to accompany convoys, not to mention public control over the trade of the highly strategic commodity of salt. From the Venetian point of view, the primary issue at stake in numerous alliances and wars was ensuring conditions for its commerce. For instance, the capture of the Byzantine Emperor by the Latin Empire in 1204 was notoriously motivated by the security needs of Venetian merchants, who were burned by the confiscation of their goods by the Byzantine Emperor in 1171.

## Venetian merchants and commercial innovation in the West

This political support stimulated and accompanied both the commercial and technical innovation deployed by Venetian merchants, such as the *colleganze* or limited partnerships that gradually enabled Venetian merchants to be represented by a proxy system for managing their affairs abroad from the Rialto, after a training period as youth at the remote trading posts of their parents (for everything was a family affair); the increasingly complex forms of banking and commercial accounting; galley construction techniques; and finally the legislative innovation destined for lasting success, namely the invention in 1474 of the patent, which the Serenissima created to protect

its intellectual property over the technical discoveries made by all, both Venetians and foreigners. Thanks to its merchants and extraordinary commercial network benefiting from the infrastructure of the state, Venice itself became a cosmopolitan hub at the heart of Mediterranean circulations, migrations, and diasporas, and in the late Middle Ages assumed the dimension of an intellectual capital in the era marked by the revival of Greek studies in the West, and later by the printing press. Some Venetian merchant circles were part of the prolific market for Greek manuscripts and their printed publication, taking advantage of Byzantine refugees fleeing the Ottoman advance.

In the late Middle Ages, the reactivity, innovation, and anticipation of markets made Venetian merchants masters of commercial activity, and turned Venice into a kind of business school in which merchants from throughout the West came to learn techniques relating to clientele, banking negotiation, and exchange rate speculation, in short to learn the ropes of Venetian commercial success and management of the world.

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