

Master's degree programme in history from the Middle Age to Present

Final thesis

The activity of the mint of Venice as part of the global circulation of precious metals during the XVII° century: public debt and economic policies during the Cretan war

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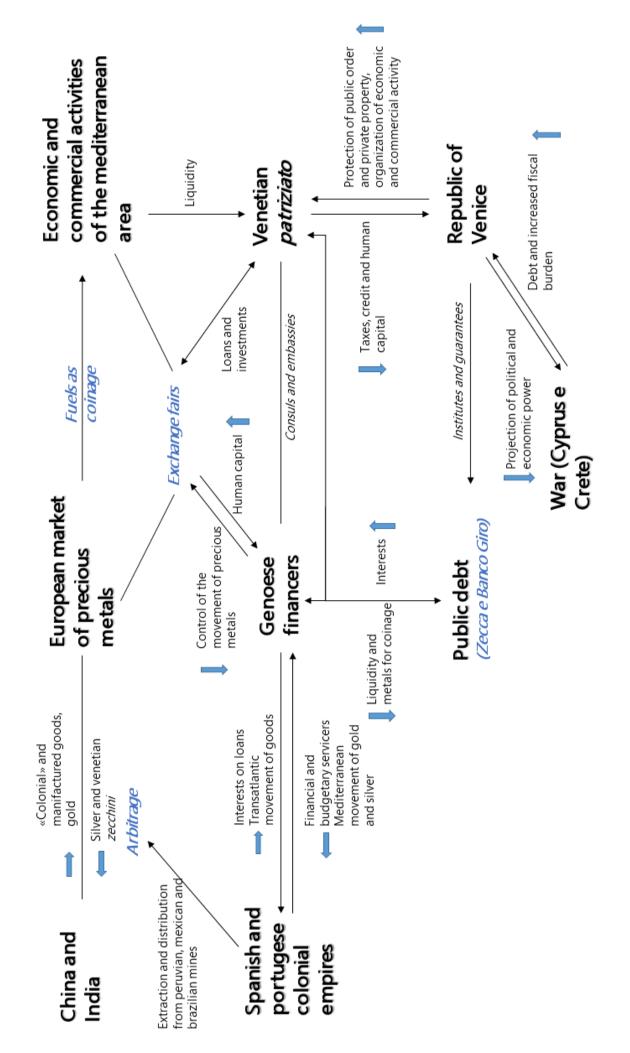
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Abstract

In the first years of the XVII° century a peculiar commercial circulation reaches global dimensions: in the decade of 1620 precious metals such as gold or silver are valued exchanged at similar rates at Acapulco, Manila, Macao, Seville, Constantinople, and Venice. The colonial empires of Spain and Portugal (temporarily joined in a personal union) are the main vector of movement for the riches of the New World towards both the far east and Europe, fulfilling an ever-growing demand of ever more monetized and interconnected economies on a local and interregional scale.

Purpose of this thesis is reconstructing the weaving of resources, human and organizational capital, and the institution in the economic space of the Old World, with a specific focus on the Mediterranean Sea. The relations between the fiscal and financial structures of the *Serenissima Repubblica* with the budding credit market of Europe, in which Genoese financers represent an unavoidable middle-man thanks to their critical role in the finance and logistics of the Spanish crown, represent the foremost tool in mobilizing the resources necessary to cover the two main expenditures of the early modern state: war and debt. The period between the fourth and fifth Ottoman-Venetian wars (1570-3 over Cyprus and 1645-69 over Crete) represent a turning point in defining the political, fiscal and identity relations between the ruling *patriziato* and the kaleidoscope of the venetian domains, spurred by the great costs of defending the system of maritime projection of power that thrusted the republic in its key role in the Mediterranean during the late medieval and early modern period.



intervention and pervasiveness in response Adaptation in quantity, quality Debt State Binding element between savings and investments (Reaction to contingencies such as war, epidemics Evolution from private banks and early forms of authority/state financial institution (depositi in of the private sector and the emission of state public debt (monti) to the national saving and payment bank (Banco Giro) and the monetary to contingencies (officiers, fortifications, professional core of the Strategic investment in mercantile and military bonds and the mobilisation of budgetary economic activity (Mude, monti and Zecca, Creation of permanent military framework Support to private investment, saving and Control of public order and resolution of private and public banks, control of the internal and external conflict Institutional framework of the venetian republic and natural disasters...) monetary system) army and navy) shipbuilding resources the patriziato and of **Economic activity** and resources of the «fiscal base» **Guarantee and** cover interests Upkeep during peacetime military apparatus during Sale of state property and **Expenses**: Interests on public debt Direct taxation (Gravezze) citizenship and nobility Indirect taxation (Dazi) and expansion of the Sale of administrative position and titles of functioning of Allow the bureaucracy tax-farming Lotteries