

Juan Ignacio Pulido Serrano (ed.), *Más que negocios. Simón Ruiz, un banquero español del siglo XVI entre las penínsulas ibérica e italiana*, Tiempo Emulado, Madrid, pp. 374, 2017.

Although the questions at the center of historiographical interest are always changing, the history of finance, and, more specifically, of banking and public finances is still enviably topical. The bases of this historiographical vitality are both contextual and structural. From the standpoint of context, the financial crisis that began in 2008 with the North American banking crisis and immediately spread to the rest of the world has spurred historians to revisit previous financial crises using new techniques, documentary sources and methodological approaches. In the case of Castile, the crisis in the era of Philip II (and specifically, the suspensions of payments) has been the subject of reinterpretation as is admirably analyzed in the volume under review. Nor should we ignore a phenomenon that looms large in economics and finance today: irremediable debt and its influence on the design of new taxation and financial policies by governments and supranational organizations.

However, we must also consider more permanent or structural causes alongside these contextual factors. The history of financial systems and public finances has become a specialty in its own right, quite apart from current trends, having achieved what is now called an “interdisciplinary” nature. Traditionally, economic history (above all, in matters of finance, taxation and treasury planning) has been a meeting ground where economists, historians and jurists share the same space in a perfectly natural manner, without any turf wars. Moreover, this truly historiographical school (with so many well-established precedents) has constantly kept itself up to date in both its subject matter and its methodologies. And then there is the question of primary source documents, an aspect underlying the present study edited by Juan I. Pulido Serrano. This aspect is, I think, decisive, for in the future the history of finance and public finances must surely benefit from the

continual increase in the archival documentary bases, a phenomenon rarely noted despite its importance. In fact, historians today have to deal with an unprecedented volume of archival information made available to them by new technologies. The title of the last chapter of this book, by Alicia Pérez y José Luis Arcas, "El laboratorio virtual 'casasimonruiz.com'" spares me further comment. Let us turn to the contents of the book.

The book has two distinct parts: the first is an introduction in which, based on three studies, the life and activities of the businessman Simon Ruiz are established (his biography, the town where he lived and the archive containing records of him both as a man and as a financier). The second part, comprising six studies, reviews Simon Ruiz's commercial and financial links with Rome, Genoa, Venice, Milan and Lisbon. Finally, the book is supplemented with a very interesting monograph on the application of new methods of analyzing the documents of the archive.

In "Simón Ruiz: bosquejo biográfico", Juan I. Pulido Serrano offers a concise but thorough presentation of Simon Ruiz's life, from his birth in Belorado (Burgos) around 1525-26. This brief biographical digression establishes one of the main points of the volume: the exceptional importance of the businessman Simon Ruiz's archive. His papers provide exhaustive information on every aspect of his life: his financial and mercantile activities, daily life in his luxurious Avila Street house in Medina del Campo, and his two marriages, with their corresponding family connections. Of key importance were the financial fairs held in May and October in Medina del Campo, a center from which Ruiz planned the expansion of his business to Nantes, Bilbao, Antwerp, the financial markets of Italy (Rome, Florence and Genoa, among others), and Lisbon. Ruiz amassed enormous personal wealth totaling almost half a million ducats, confirming his position as the prototype of the "Castilian bourgeois of the sixteenth century".

To return to the archive, Angel Laso Ballesteros' study ("Simón Ruiz en el Histórico Provincial de Valladolid") emphasizes a point that

seems fairly obvious but, for that very reason, is of great importance: the figure of Simon Ruiz and the inexhaustible stream of studies about his mercantile and financial activities can only be understood as a result of the survival of his impressive archive. To a great extent, Ruiz brings to mind a predecessor of his, Francesco Datini, a merchant and financier from Prato. Moreover, Laso, by analyzing the archival documents, leads the reader through the classic historical work on Simon Ruiz: Rivera Manescau, Angel de la Plaza, Miguel Bordonau, and so many others. Those studies attest to the work of our excellent archivists. If the nineteenth century was the “century of the archivists” in Europe, perhaps we may say the same of the twentieth century for Spanish archivists.

Medina del Campo: Certainly no one is more qualified to give us an excellent overview (not to be confused with a simplification) than Alberto Marcos Martín: (“Medina del Campo: de mercado internacional a mercado comarcal de productos agrarios”). His essay offers a detailed account of Medina del Campo as a historiographical theme: its demographic development, the origins and importance of the fairs in May and October, its status as the hub of the system of European payments in the sixteenth century, and also, using matchlessly convincing evidence, its decline and later ruin from 1567 to 1575 as a result – together with other, equally important factors – of the ceaselessly increasing pressure of taxation and its economic effects. Despite its complexity, Alberto Marcos explains this fiscal aspect with clarity and precision. He finds that the decline of Medina del Campo derived from the financial ruin of the monarchy itself, debt-ridden and contending with the worsening effects for it of accelerating economic change from the seventeenth century onward

We now turn to Simon Ruiz’s private and commercial correspondence (his famous and indispensable collected letters). Let us start with Isabel Iannuzzi’s essay, “Las cartas desde Roma: la importancia de las redes familiares”. No study of Spanish finances in the sixteenth century would be complete without a reference to the financial market of

Rome, whose true significance, in my opinion, has not yet been fully recognized. Through an analysis of innumerable letters, Professor Iannuzzi gives us what I am tempted to describe as an entomological study of Simon Ruiz's relations with the Roman financial world, including the importance of his family connections, by means of which he optimized his Italian business dealings, above all in Rome and Florence. It is worth highlighting her detailed analysis of the family ties between Ruiz and the Montalvos (well established in Rome). His correspondence with Cardinal Pacheco on the "Carranza affair" is also of enormous interest, bearing in mind that this "affair" had important financial repercussions both on the court of King Philip and on the finances of the Apostolic Chamber of Rome, and also on the intermediaries (that is to say, the businessmen).

One last observation about Rome and business dealings there. It would be a good idea to continue on the path taken by Isabella Iannuzzi in investigating the funds of the *Camerale del Archivio di Stato di Roma*, especially with reference to the documentation generated by the so-called "Notai della Reverenda Camera Apostolica." The absence of detailed catalogues in this work is noteworthy, although the results themselves make for a remarkable analysis of the Spanish interests in Rome.

Once again Juan I. Pulido Serrano ("Honos y negocios. Los caballeros de la orden de San Juan en el entorno de Simón Ruiz") uses a total of 88 letters to analyze the commercial relations between Ruiz and the Knights of Malta. In principle, Ruiz's business was simple: he lent money to the Order of Saint John on the island of Malta from his factors in Florence and Messina. It was in essence a purely financial activity, without involving commercial interests. From the letters it is easy to reconstruct Ruiz's personal and financial relations with the Order, without losing sight of an essential factor for a banker: the enormously powerful economic guarantee that the Knights possessed in Castile through the *Gran Priorato*.

Besides Simon Ruiz's archive, Pulido also relies on the solid foundation of Felipe Ruiz Martín's incomparable knowledge. With Simon Ruiz's

letters and Don Felipe's expertise, the author has constructed an exemplary study that lays bare the devious business of the "encomiendas", the proceeds from lands in South America, always in parallel with the lucrative management of the Episcopal vacant sees and properties, and the corollary: the often stormy relationship with the landowners and "receivers" of the Order. The essay concludes with an interesting epigraph: Simon Ruiz's correspondence with the Knight Commander Briceño, at that time (1582) resident in Turin and maintaining excellent relations with the financial markets of Lyon and Paris.

"Confianza e interdependencia en el sistema de crédito hispánico a finales del siglo XVI: un análisis a través de las cartas de Génova del archivo Simón Ruiz" by Yasmina Ben Yessef is a study whose methodological proposal is persuasively straight forward in that it is based on the correspondence of the merchants and bankers involved, notably that of Simon Ruiz. Not only is such correspondence fertile material for the analysis of the financial and commercial activities, but it also allows us to define the compass of these money merchants' networks of clients. Ben Yessef's study, though presented as a preview of a more important piece of research, provides data for evaluating the advantageous position of Simon Ruiz after the 1575 suspension of payments, which allowed him to enter an even more profitable enterprise: the markets of *asientos*, or short-term loans, to the Monarchy, in the face of the weakness and discredit of the Genoese. The weakness of the Genoese also affected the papal businesses in Spain; above all in the field of the rent markets of the Episcopal vacancies, which had likewise been in their hands until then.

The author convincingly summarizes the Genoese's new role starting in 1579 with the ascendance of the Piacenza Fair, to the detriment of the traditional banking market of Besançon. This enables her to study Simon Ruiz's role in the Balbini family enterprises and the capital markets (*asientos*, and letters of exchange) in connection with Flanders, within the triangular Antwerp-Genoa-Madrid system, always conditioned by Simon Ruiz's distrust of his Genoese colleagues.

More letters from Simon Ruiz. The chapter by Federica Ruspio (“La correspondencia de Simón Ruiz con la plaza veneciana”) examines the exchange of letters between Venice and Simon Ruiz’s house in Medina del Campo. The Venetian correspondence (only 94 letters) constitutes a small fraction of the almost five thousand letters of Italian origin deposited in Simon Ruiz’s archive. It is entirely financial and confirms the fact that the Venetian market was not a priority in the concerns of Simon Ruiz. Chronologically, the Venetian correspondence spans the years 1578 to 1592; the main participants included the Bonvisi Company, Muzio Cappelletti, and Antonio Valderrama.

As the author explains, guided by the expertise of Felipe Ruiz Martín, this Venetian correspondence with Simon Ruiz opened “too narrow a window”, for business with Venice was always marginal compared with Simon Ruiz’s real Italian interests in Florence and Rome. In spite of the dearth of documentary sources, Federica Ruspio has accomplished a solid reconstruction of the Portuguese presence in Venice at the end of the sixteenth century. This Portuguese colony was to gain the status of “nation” both in the Venetian domains and from the Spanish Crown. Many of these Portuguese were conversos and real experts on Eastern merchandise (the spice market); moreover, the study offers a prosopographical survey of Simon Ruiz’s correspondents in Venice, including Felipe Denis, Fernando Díaz, Antonio Valderrama and the Salamancan Diego Brochero.

With regard to the Milanese correspondence, the author relies on Gabriele Galli’s study (“Finanzas y tejidos en la correspondencia milanese del archivo Simón Ruiz”), which from the beginning recalls the quintessential works of Felipe Ruiz Martín. Once again, when Florence and Rome are not involved, the correspondence – in this case with Milan – shows chronological breaks, is relatively thin, and involves a small number of contacts: the Balbanis, and the Cassinas and Canobios; with the former on commercial affairs regarding textile products, and with the latter on strictly financial business.

Galli uses this correspondence to analyze who these merchants were

and their dealings with Simon Ruiz, applying a prosopographical methodology. The Balbani family figures a great deal in the Ruiz archive, with more than 650 letters, mostly from Flanders and France. They were merchants who dealt in textiles of the highest quality, typical of the work of Flemish cities like Namur, Mons or Tournai, as well as of the Paris textile mills. The Milanese branch of the Balbanis who maintained relations with Simon Ruiz were connected through Antonio Balbini, and later through his son Juan and his partner Francisco Cristobal Luis. They all gave Simon Ruiz valuable economic and commercial information about the Milanese markets. Financially, Simon Ruiz's relationship with Milan was conducted through the Cassina and Canobio families, the former being well-connected with top European mercantile centers: Antwerp, Rome, Seville and Lisbon. All the dealings with these Milanese partners concerned banking: "asientos", that is, short-term loan contracts, although the information provided by Galli shows that Simon Ruiz's participation was relatively small.

Juan I. Pulido is the author of a third chapter, "La penetración de los portugueses en la economía española durante la segunda mitad del siglo XVI". It is an overview (based on the classic literature, as well as on sources from the Simon Ruiz archive) of the growing role of the Portuguese in the management of the income of the monarchy, the nobility and the Church, from the end of the sixteenth century until its consolidation throughout the seventeenth century (the reigns of Philip III and Philip IV).

Pulido's work reflects his excellent knowledge of the documentary resources in Simon Ruiz's archive, which has enabled him to reconstruct Ruiz's commercial relations with the Lisbon market during the reign of Philip II in the lucrative business of cereals, livestock, salt and textiles. In addition, obviously, to asientos and other financial businesses, which allowed Simon Ruiz to become one of the leading businessmen of Castile and to expand into the most important European markets, always in combination with the Portuguese. And on this point, I

would like to underline the enormous quantity and quality of the information that Pulido gives us concerning the commercial networks: who formed them, what they negotiated (including the management of the royal income), to what degree Simon Ruiz was involved in it all. Again, the key lies in the richness of the sources used.

As I mentioned at the beginning, the volume is supplemented by an article by Alicia Pérez and Jose Luis Arcas, archival experts skilled in computer-based techniques for treating documents. In the case of Simon Ruiz's archive, the work involved the study of more than 5,000 letters, entailing a typological analysis of the original documentation as well as a subsequent computer-based one. Their proposal deserves a close reading.

In conclusion, this collection of essays mining the inexhaustible resources in the archive of Simon Ruiz focuses on Ruiz's commercial relationships with the Italian and Portuguese markets. In my view, the book is deeply interesting, breaking new ground especially in its extensive use of basic data from the archive, though not in opposition to other methodological approaches and innovative interpretative models.

Juan M. Carretero Zamora

Complutense University of Madrid