And I send you a strand of amber with some animals inside which I know your Ladyship will like, but it is not for sale. It belongs to someone who values it greatly because they appreciate rare things, but I had them lend it to me so you could see it.

-Lorenzo da Pavia to Isabella d’Este, 14 February 1500. ¹

Isabella d’Este (1474–1539), the Marchioness of Mantua and the famous Renaissance collector, acquired access to knowledge about art objects through intermediaries, as is demonstrated by the loaning of carved amber by her agent Lorenzo da Pavia (?–1517). Central to Renaissance collecting practices was the knowledge of objects (such as their quality and materials) as was the network at the collector’s disposal. Isabella was not permitted to buy this particular amber strand but her collecting acumen was enhanced by her interaction with it, which highlights an important component of collecting: the value of having physical access to objects at a time when the rarity of mechanical reproduction of images did not allow for the frequent visual circulation of commodities. By being shown this treasure, Isabella was partaking in a knowledge exchange that provided her with a reference point to gauge other objects against. It was through the close engagement with objects, often through opportunities to see others’ collections during state visits or through the loaning of artefacts, that elites and their agents came to acquire knowledge about the qualities and values of things. This physical relationship to and engagement with material things also reveals the forms of knowledge that were at stake in commissioning, acquiring, and collecting objects at this time.

Objects collected in the Italian Renaissance courts included more traditional art historical media—colossal sculpture and painting—as well as material culture—gems, jewels, books, and furniture. Distinctions between these types of objects belong to modern categorizations; those who attended court in the Renaissance would likely have valued a small gem over a painting for instance, pointing to the risk of anachronisms when applying our modern categories and object hierarchies to things of the past. Those who facilitated the circulation of goods required that their roles were multifaceted and

¹ Quoted and translated by Welch, *Shopping in the Renaissance*: 265, and 357, n. 71. For the first general studies on merchants in the early modern period see le Goff, *Marchands et banquiers*; Yver, *Le commerce*. 
malleable to the needs of their patrons or clients—whether an agent such as Lorenzo da Pavia whose main business was a musical instrument maker or a merchant-banker such as Lorenzo de’ Medici (1449–92). This adaptability was particularly important during a time when new global markets were opening up, introducing diverse goods and requiring new sets of expertise.

A World of Wonders

Writing from Venice in the early sixteenth century, Roberto Macigni the Ferrarese ambassador reported enthusiastically to Cardinal Ippolito d’Este (1479–1520; brother of Isabella d’Este), on the galleys coming and going and the merchandise on offer.\(^2\) From Alexandria, Cairo and Beirut to Turkey and Cyprus, there were exotic animals as well as textiles, ivory, spices, gems and much more on offer. Manufactured closer to home, the Este also sought glassworks from the shops in Murano, which were used to store the spices and medicines acquired from the East. These more ‘foreign’ objects were indeed part of the wide range of objects on display in studioli or collecting spaces (fig 1.1), as well as those scattered around the palace to observe, use, and admire, as the numerous Este inventories in the archives attest.\(^3\) What they point to is the immense range and network of the circulation of goods, in which numerous individuals were involved. The antiquities and paintings we so often associate with Renaissance collecting could often be displayed as an ensemble with Chinese porcelain and Syrian metalwork. The acquisition of these goods involved intermediaries that included Florentine, Venetian, Catalan, and Genoese merchant-bankers that worked both in Italy and abroad, connecting vast global networks.

The ambitions of those who bought and traded goods also point to the risks in doing so, the Medici, the famous Florentine merchant-banking family, being a prime example. On 19 November 1495, the Medici were expelled from Florence, as their attempts to take over and rule republican Florence didn’t go according to plan. Many of their possessions including the Tazza Farnese (fig 1.2) were handed over to their business associate Lorenzo Tornabuoni (1465–97) in Rome, as were many other of the family's highly prized collectibles.\(^4\) Earlier, the goldsmiths and gem engravers Michelangelo de Viviano (1459–1528), Salvestrino d’Antonio del Lavacchio (?–?) and Giovanni delle Corniuole (ca. 1470–ca. 1516) had been given the task of appraising these hardstones and gems sequestered from the famous Medici collections, including the Tazza.\(^5\) The evaluation of the precious hardstone was specifically sought by experts well trained in the

\(^{3}\) See for example the various inventories under Guardaroba or Amministrazione dei Principi, ASMO.
\(^{4}\) I use ‘collectibles’ here as a term meaning an item that was meant to enhance a collection, but unlike modern collectibles, as this chapter argues, Renaissance collectibles were less static and more prone to dispersion.
\(^{5}\) Fusco and Corti, Lorenzo de’ Medici, 165–66 and see Docs 269–71. Also see Clark, Collecting Art in the Italian Renaissance.
material value and authenticity of gems and jewels, but they were also probably chosen because of Medici partisanship. Despite Lorenzo de’ Medici’s well-known and highly prized skills in diplomacy and politics, the Medici family’s rise to power was unstable, and they were expelled from the city that they had hoped to rule. The Tazza Farnese reflects the instability of the political and economic power of those who owned it and encapsulates many of the concerns that this study addresses.

The Tazza was (and is) a complex object—an ancient hardstone from Egypt, which was carefully crafted to manipulate the best qualities of its material. Its cultural, aesthetic, and monetary value was embedded in its uniqueness, its age, its craftsmanship, its survival, and its connection to illustrious individuals. Its fairly large size and the fact that it was carved on both sides, meant that it posed challenges as well as possibilities for display as well as engagement. Worth a large sum of money, it could be used as collateral, but once in an owner’s possession, it was shown off to visitors as a highly prized collectible, connected to knowledge, rather than economics. The dispersal of the Medici collections in 1495 points to the very paradox of these treasures and the tensions inherent in the relationship between people’s possessions and their identities. Indeed, it demonstrates that the decades spent acquiring, choosing, negotiating, and manoeuvring objects to be housed in the Medici collections could all be lost with a single blow of expulsion.

The Tazza Farnese has a particularly fascinating biography, revealing the large networks at play in the circulation of art across space and time. In 1239 the Tazza belonged to Frederick II of Naples (1194–1250), but by the early fifteenth century, it had ended up in Persia, where it was drawn by Mohammed al-Khayyam either in Samarkand or Herat.6 It has been suggested that the owner at that time was the Aqqoyunlu ruler, Uzun Hasan (1425–78) in Tabriz or, if not him, one of his immediate predecessors. In the mid fifteenth century, Alfonso I d’Aragona (1394–1458), King of Naples is recorded purchasing the Tazza from either a Genoese or Venetian merchant. How it ended back in Italy is unknown; it may have been through the Venetian route, or through direct exchanges with the Ottoman Empire. The object was then recorded in 1465 in the inventory of the Venetian Ludovico Trevisan (1401–65), the Chamberlain of the Apostolic Camera in Rome. Pope Paul II (1417–71) acquired it from Trevisan and then in 1471 Lorenzo de’ Medici obtained the precious item when he oversaw Pope Paul II’s (1417–71), estate. Lorenzo’s acquisition underlines how it was through such objects that a merchant banking family sought to buy their power and prestige.7

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6 Gennaioli, ed. Pregio e bellezza.
7 Belozerksaya, Medusa’s Gaze; Rogers, “The Gorgeous East”, 73; Lentz and Lowry, Timur and the Princely Vision, 221 (cat. 150).
The varying evaluation of the *Tazza Farnese* also provides an indication of the constantly shifting value of things (and the pitfalls of historical records). Frederick II is recorded paying 1230 in Neapolitan gold currency for it, while Alfonso I d’Aragona said to have paid 1000 or 2000 ducats for it. In a letter from 1480, when owned by Lorenzo, it was valued at 4,000 ducats but in his 1492 inventory, it was appraised at 10,000 ducats. However, it was given a low value when it was evaluated by the aforementioned goldsmiths and gem dealers when taken from the Medici in 1495. Finally, in the 1537 inventory of Duke Alessandro de’ Medici (1510/11–1537), it was noted that Alfonso had paid 12,000 ducats for it, Lorenzo had bought it for 3,000 and it was valued at 2,000.8

The variations in price not only reflect variations in the market, but also political and social motivations. The evaluators of the Medici goods when the family was exiled were likely providing a low appraisal so that the Medici could later reclaim the items at a low cost. At other times, the prices of works were inflated to demonstrate the power and prestige of the owner or as attempts to outbid or scare off other potential buyers. This relates to what scholars have termed “object knowledge,” an individual’s ability to appraise not only the object but also the information he or she was receiving about it: knowledge of the stories around such objects, knowledge of other types of objects in the same category; and knowledge about who might want to purchase such an object or would be willing to enter into competition with others to buy it.9 This knowledge was often conveyed by agents while it was also a collector’s task to assess the validity of this information.

*Merchant-bankers and the Circulation of Objects*

The exchange of objects was often about taking risks and perhaps the most exciting, if dangerous element of exchange was the unknown consequences. Would the acquisition of a new gem put one into too much debt and lead to notoriety, or would its acquisition and consequent display build up one’s reputation? Would one’s careful selection of objects for a collection end up being dispersed at one’s death and result in the loss of not only the collection but also one’s identity? Would the loaning of a significant amount of money to an important ruler prove useful in a merchant-banker’s future rise to power or come in handy when he was in trouble with the law, or would this sum never be repaid and result in his financial ruin? Would an art object given as a diplomatic gift achieve the necessary political results one was looking for? The answers were not usually straightforward, but often had ripple effects that became more embroiled according to the layers of exchange over time.

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9 See Clark, *Collecting Art in the Italian Renaissance*.
The literature on early modern merchant-bankers has generally followed two trajectories. One side of the scholarship has been largely focused on economics, providing a quantitative analysis of items, prices, supply, and demand. The other trajectory has focused on the cultural pursuits of merchant families, such as the famous Florentine merchant-banking houses of the Medici or Strozzi, examining artistic patronage and its cultural products in terms of family chapels and palaces. Little attention has been paid to the heterogeneous identities of merchant-bankers, not only as intermediaries in the circulation of goods, but as collectors, ambassadors, negotiators, and pawnbrokers. Working across Italy and further afield in Europe, merchants navigated diverse forms of government, resulting in a paradoxical status often performing the role of 'courtiers' abroad and republican citizens at home. Most importantly, what has been largely neglected is how their negotiation of these roles (their function as 'double agents') was intricately connected to the movement of objects, which created a web of connections, obligations, and associations. Starting with the objects and the practices of exchange can reveal interconnections across boundaries and geographic spaces, an approach that moves away from the traditional focus of select sites such as Republican Florence or a specific courtly setting and also opens up the potential to look beyond Europe.

The term 'merchant-banker' is usually used to reference individuals who were involved in trade, but also in transactions dealing with large quantities of money. In the period itself, 'mercante' was often applied to those who were involved in transactions that we would associate today with banking. Many firms acted in the capacity as merchants and sometimes this was their primary business, whereby credit, pawning, and loans were secondary, and often linked to their business transactions in goods. Merchant-bankers could often serve in diplomatic roles too. Indeed, their multiple roles points to the fluidity of such categories at a time when some have argued the 'new diplomacy' had begun to stabilize those very roles, as evidenced in the position of the resident ambassador, for example.

Banking and trade in the fifteenth century relied on a credit system involving pawning, pledging, and gifting, and many transactions were conducted with a promise to pay, or with a

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10 The literature is large, but for good introductions to the subject see Cassandro, "Affari e uomini d'affari"; de Roover, The Rise and Decline of the Medici Bank; Iacovello, "Affari di Medici e Strozzi"; Petralia, Banchieri e famiglie mercantili; Silvestri, "Sull'attività bancaria napoletana"; Sposato, "Attività commerciali degli Aragonesi"; Tognetti, "Uno scambio diseguale"; Dauverd, Imperial Ambition. Earlier general studies on merchants in the Medieval period and Renaissance include le Goff, Marchand et banquiers; Yver, Le commerce.

11 Sale, The Strozzi Chapel”; Borsook, "Documenti relativi alle Capelle”; Kent, “Più superba de quella de Lorenzo”; Goldthwaite, Private Wealth, 31–73. Two recent exhibitions have attempted to bring together the artistic and social concerns of merchant-bankers and the related material culture: Denaro e Bellezza, eds. Sebregondi and Parks.; The Splendour of the Medici, eds. Bietti, Giusti, and Sframeli.

12 Keblusek, "Introduction.”

13 Lane and Mueller, Money and Banking, 69; de Roover, Business, Banking, and Economic Thought, 210.

14 For the seminal text on the new diplomacy see Mattingly, Renaissance Diplomacy. For recent scholarship which has largely questioned the traditional view, see Thomson, "For a Comparative History”; Watkins, "Toward a New Diplomatic History”; Um and Clark, Art of Embassy; Clark, Collecting Art in the Italian Renaissance, 22–56.
credit secured with one’s belongings. Acquiring goods, then, often involved the exchanging of one item for another, and introduced different objects to different individuals on a regular basis. Fifteenth-century merchant-bankers often lent large sums of money to court rulers and this was not usually only for financial gain (or at all) but for the possible privileges it could provide. There was, however, always an element of risk in these ventures, both for the lender and the borrower.

Recent studies on consumption practices and the early modern economy have proliferated in recent years, no doubt influenced by contemporary economic predicaments and globalization. Work by Lisa Jardine and Evelyn Welch, for example, have broadened our understanding of the social components of consumerism, looking at what it meant to shop and purchase objects in the early modern period. Similar studies have pinpointed the accumulation of goods in the Renaissance as the beginning of the history of consumerism and materialism, and have gone so far as celebrating this period as the birth of modern capitalism. More recent interests in gifting practices have provided an alternative approach, underlining the role of the gift as a binding force, in contrast to an individualistic economy. However, late fifteenth-century consumption practices have to be studied on their own terms, functioning within a dual economy of gifts and commerce. In the fifteenth century, these two systems sometimes worked together, sometimes came up against each other in conflict, but undoubtedly influenced each other. Possessions were often transient and status and reputation depended on one’s ability to negotiate the circulation of one’s goods, through the careful balance of pawning, credit, and gifting.

Records of pawned jewels and gems reveal their mobility and underline it was a common practice amongst the elite. In September 1487, pawned jewels from the Aragonese at the Neapolitan court were sent from Florence with Francesco Valori (1439–1498), ambassador of Florence, to Naples for the Strozzi Bank. The list of jewels included a large ruby, an emerald, a brooch, among others. In the same delivery, it is recorded that a separate small wooden box containing Il Davit—the famous jewel then belonging to King Ferrante d’Aragona of Naples (1424–94), described as a pendant balassio set in gold with pearls and placed on a gold chain—

15 Welch, Shopping in the Renaissance.
16 Welch, Shopping in the Renaissance; Jardine, Worldly Goods. Jardine’s work is useful conceptually, but has been critiqued for its historical inaccuracies; for a review see Martines, “Review Essay.” On the second hand market, Matchette, “Credit and Credibility’. Other studies include Armstrong, I. Elbl, and M. Elbl, eds., Money, Markets and Trade; Subrahmanyan, ed. Merchant Networks; Fantoni, Matthew, and Matthews-Grieco, eds., The Art Market In Italy; Smith and Findlen, eds., Merchants and Marvels; Muldrew, The Economy of Obligation; Jardine and Broton, Global Interests; Mack, Bazaar to Piazza.
17 Mukerji, From Graven Images; Goldthwaite, "The Empire of Things"; Goldthwaite, Wealth and the Demand; Goldthwaite, The Economy of Renaissance Italy."
18 The literature on early modern gifting is extensive, introductions to the subject include Clark, Collecting Art in the Italian Renaissance, 22–56; Um and Clark, Art of Embassy; Cutler, "Gifts and Gift Exchange”; Cutler, "Significant Gifts”; Groebner, Liquid Assets; Heal, The Power of Gifts.
19 For an innovative study which looks at these two systems together, although for a later period, see Fontaine, The Moral Economy.
20 Clark, “Transient Possessions.”
was consigned back to the court in December 1487. \(^{21}\) Il Davit had actually been in the possession of merchant-banker Filippo Strozzi (1428–1491) as a pawned object for three years, and one wonders who may have seen or had access to the jewel while it was in Florence. Lorenzo de’ Medici, for example, smuggled out of Rome a strongbox of gems that had belonged to Francesco Gonzaga, Marquess of Mantua (1466–1519). The gems were being held by creditors there after Francesco’s death, and were not yet for sale, which points to the multiple ways, at times ruthless and illegal, that collectors as well as others interacted with these possessions. \(^{22}\) Loans and pawning were also clearly linked to trade relations, and merchants would often receive concessions on customs duties as payment. In 1475 the Strozzi Company sold a balassio, which was set with three large pearls, two diamonds and an emerald to the king for 700 ducats in exchange for extracting an equivalent sum in salt out of Puglia. \(^{23}\) Similarly in 1477 King Ferrante d’Aragona (1424–1494) offered to waive the customs dues in the exportation of foodstuffs from his kingdom, in order to meet the 964 ducats he owed to the Medici bank in Naples. \(^{24}\)

The Florentine merchant-banking company of the Strozzi provides an illuminating case of overlapping social, political, and economic ties. The economic dependencies of these banks’ clients were often intricately bound up with political motivations. Within these relations, objects could often cause or become the site of tension and conflict, while they were also the locations of contact within these larger networks. Filippo Strozzi became one of the main bankers serving the Neapolitan crown in the second half of the fifteenth century. The Strozzi family had been exiled from Florence in the 1430s due to anti-Medicean sentiment stemming from one branch of the family. In 1447 Filippo Strozzi (1428–1491) moved to Naples from Spain where he had been working and this was a start of a fruitful relationship for Filippo. Not only did Filippo’s business in Naples—the establishment of a bank and fondaco—earn great revenues, but he was also granted the title of councilor of state. Moreover, it was Ferrante who negotiated Filippo’s repatriation to Florence, by writing to Lorenzo de’ Medici. In September 1466, the exile ban on the Strozzi was lifted and in November Filippo returned to Florence. Although Filippo was now based in Florence, he still carried out commissions and loans for the Neapolitan crown and remained heavily involved with the Aragonese, traveling down to Naples throughout the 1470s. Ironically, Filippo, once an exiled Florentine, was given the role of intermediary between Florence and Naples following the Pazzi Conspiracy (1478) and he was asked to accompany Lorenzo de’ Medici to Naples in 1478, underlining his dual political and economic roles. \(^{25}\)

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As a banker, Filippo Strozzi provided quick capital for the crown, furnished loans, and supplied credit for pawns and bills of exchange for larger payments. In his capacity as a merchant, Filippo purchased various luxury objects in Florence and shipped them to the Neapolitan court and he also arranged for Florentine artists to travel to Naples and work there. For example, throughout his life, Filippo was an important contact for books shipped from Florence to Naples. While Naples had a set of resident court humanists, scribes, and illuminators and there are frequent payments to these individuals in the accounts, the Neapolitan court still sought to purchase and commission books outside of Naples, notably from Florence. Merchant-bankers were not merely pawns or disinterested intermediaries for the flow of material goods, they also contributed to the taste for these items, as they actively purchased many for themselves. Thus, while living between Florence and Naples, within a span of twenty years, Filippo went from Florentine exile to political representative, and performed the numerous roles of banker, lender, councilor, taste-maker, and ambassador.

In 1473, Filippo recorded sending numerous gifts to ‘friends’ in Naples including a large lettuccio (daybed) made by Benedetto da Maiano (1442–97) given to King Ferrante. The list of gifts appears in one of Filippo Strozzi’s account books, which records credits and debits, as well as more personal notes and details, similar to the personal observations found in Florentine ricordanze. Particularly striking is the way he characterizes the gifts’ recipients as ‘amicj di casa’ articulating these are friends of the Strozzi family, rather than business relations. Filippo might have been deliberately referencing Cicero’s discussion of liberality, where the great orator mentions the role of amici and nostros (clients) as recipients of gifts, noting how their sons and grandsons would keep alive the memory of the gift. Ricordanze, while taking the form of a personal diary, were of course more public in their style of rhetoric, written with the assumption that they would be passed on and read by future generations. Calling the King of Naples a friend certainly speaks to social aspirations, but such an assertion also points to the multifaceted roles Filippo performed and suggests a dual identity—a sense of belonging as a member of the Neapolitan court (one might even say a form of courtier), even though he had returned to Florence and was now a citizen of that republic.

The act of giving, however, is never disinterested and Filippo’s attention to the gifts among ‘friends’ underlines an inherent contradiction in gift-giving: gifts as ‘freely given’ with lack of ‘self-interest’ as a sign of friendship and gifts as ‘deeply imbued with agendas of hierarchy and

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27 ASF, CS, V, 22, 95R–95V. The gifts are recorded as bought between 24 November 1472 and 3 June 1473. The list comprises various court individuals from the king to the king’s secretaries. For partial transcriptions see del Treppo, "Le avventure storiografiche," 510–13; Sale, "Strozzi Chapel," 514–6. Appendix A. IV.4. Also see further discussion in Clark, Collecting Art in the Italian Renaissance, 59–108.
29 Rubin, "Domenico Ghirlandaio."
reciprocity." Filippo Strozzi’s involvement in numerous political negotiations between Florence and Naples certainly indicates a political and diplomatic framework for the gifts. The list reveals an incredibly wide range of individuals—the king and his children, as well as humanists, advisors, secretaries, and merchants. The gifts were well chosen for the recipients, such as the antique marble busts and a painting by Rogier van der Weyden (c. 1399–1464) for the councilor to the King, Diomede Carafa (?1406–87) who was a well-known collector of antiquities and art. The variety of individuals bestowed with offerings suggests that such a list does not solely speak to diplomacy, but rather, to the overlapping spheres of economics, politics, and social prestige.

The obligation of the gift is part of a series of exchanges, where gifts and counter-gifts are both material and immaterial, and in some instances, the rewards are undetermined, stored up as favors that might be tapped into when necessary in navigating the stormy waters of fifteenth-century diplomacy. The same applies for what is often understood as more ‘neutral’ commercial transactions such as pawns or loans. As mentioned, a merchant-banker such as Lorenzo de’ Medici provided bills of exchange, pawns, loans, and ‘commodities’ to the princely elite, but he was also heavily involved in political negotiations and gift exchanges. Even as objects were used to solidify alliances, pay for wars, create ties of indebtedness and obligation, and operate as signs of virtue or magnificence, they were also the sites of political tensions, instigators of financial ruin, and indicators of betrayal. As is evident in the example of Lorenzo da Pavia that opens this chapter, sometimes objects changed hands with no monetary gain: they may be borrowed or loaned in an economy of knowledge, where access to objects might determine future purchases. As this study has demonstrated, many individuals associated with the trade in art objects could be considered ‘double agents,’ a term coined by Keblusek and Noldus referring to the multiple roles that early modern agents could perform, such as merchants, artists, and diplomats, sometimes simultaneously. The term ‘negozi’ often used in diplomatic correspondence, conveys the multiple duties such double agents took on, which ranged from acquiring goods, commissioning artists, and purchasing works of art or books, to negotiating secret political agreements, signing trade deals, and issuing military commands.

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31 Keblusek and Noldus, *Double Agents*.
Bibliography


Index terms
ambassador
Double-agent
Filippo Strozzi
Isabella d'Este
Merchant-banker
Lorenzo da Pavia
Lorenzo de’ Medici
pawning
Tazza Farnese
Aragonese
Naples
Florence
Strozzi Bank
Medici Bank