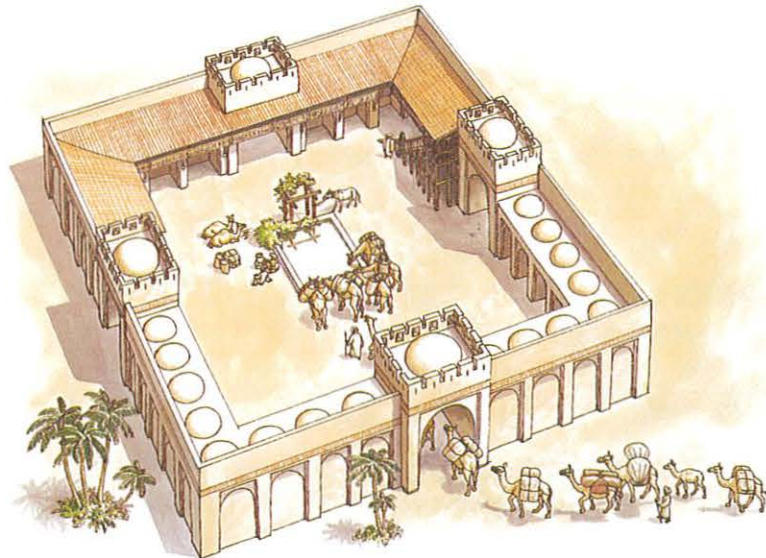


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The Middle Ages

Fiona Macdonald



1993

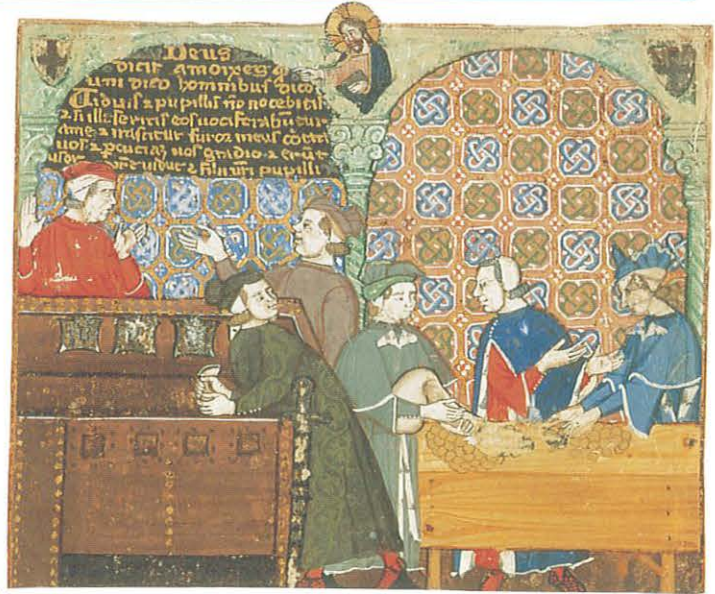
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MERCHANTS AND MERCHANDISE

If the risks of long-distance international trade were great, then so were the rewards. Shrewd, successful merchants were among the wealthiest people in many parts of the world. They even loaned money to kings and princes. During the 14th century, the kings of England borrowed huge sums to pay for the costs of their wars with France. Young men enthusiastically offered to work for great merchant families in the hope that they would learn the secrets of how to make money.

TRICKS OF THE TRADE In fact, there were no great secrets to learn. Medieval merchants made their profits because of the scarcity, and, usually, the high quality, of the goods they offered for sale. Spices, silks, jewels and perfumes were very expensive to buy, but they were essential purchases for any noble or wealthy family that wanted to have social standing.

Medieval people—in many lands—were very conscious

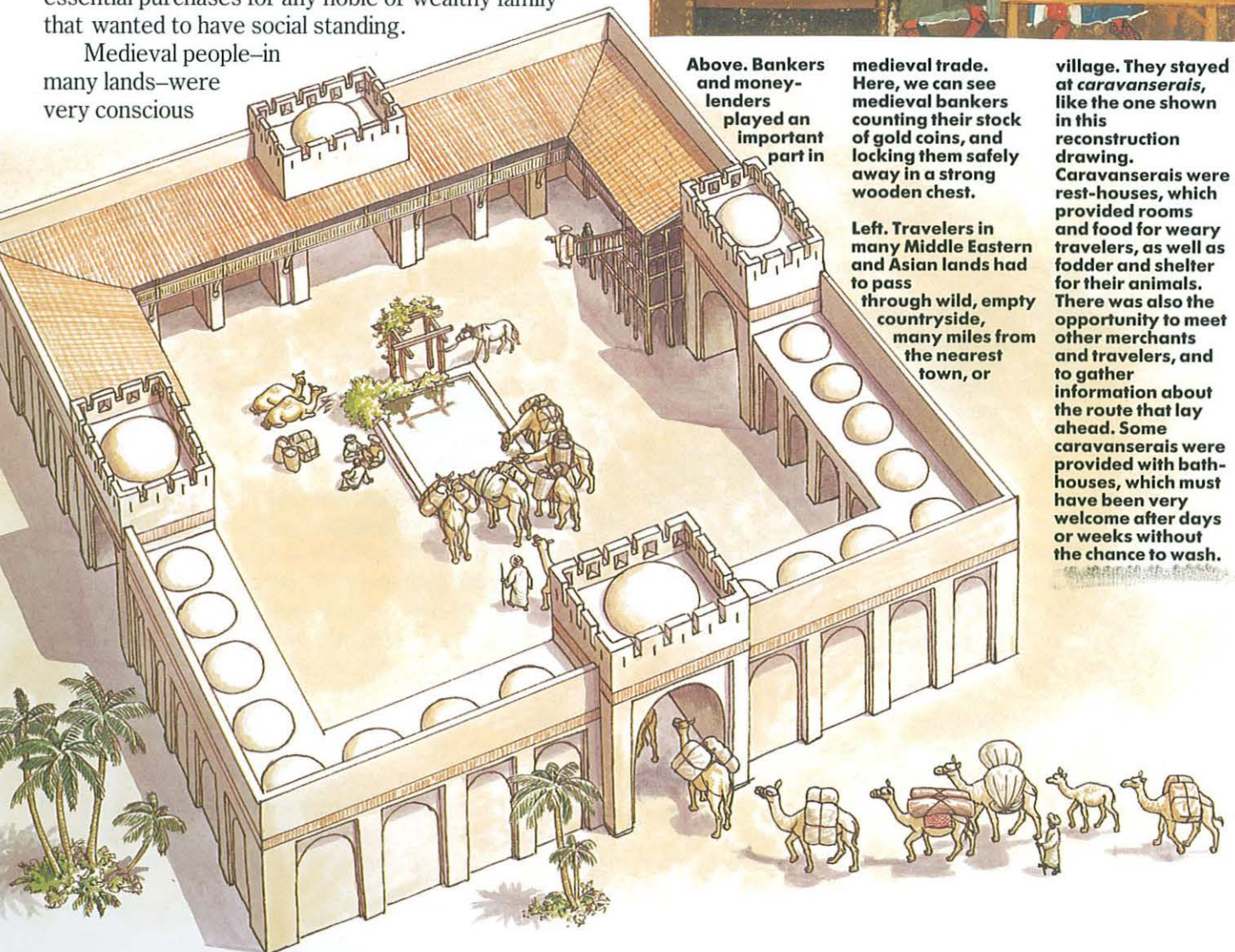


Above. Bankers and money-lenders played an important part in

medieval trade. Here, we can see medieval bankers counting their stock of gold coins, and locking them safely away in a strong wooden chest.

Left. Travelers in many Middle Eastern and Asian lands had to pass through wild, empty countryside, many miles from the nearest town, or

village. They stayed at *caravanserais*, like the one shown in this reconstruction drawing. Caravanserais were rest-houses, which provided rooms and food for weary travelers, as well as fodder and shelter for their animals. There was also the opportunity to meet other merchants and travelers, and to gather information about the route that lay ahead. Some caravanserais were provided with bath-houses, which must have been very welcome after days or weeks without the chance to wash.



of appearances. A nobleman and his wife knew they had to dress as well as other nobles or risk losing the respect of people around them. It was also their duty to offer hospitality and entertainment to important people to keep their friendship and, perhaps, to seek their protection and goodwill. Merchants could therefore charge high prices for their produce, because they knew that people simply had to buy them.

ACCOUNTING Successful merchants also kept a close watch on how their business was operating. We know from several surviving letters written by merchants that they worried constantly about prices, arrangements for shipping goods, the dangers of damage or theft, and about lazy employees in their shops and offices. During

When the traveler leaves Kerman (in Iran), he rides for 7 days along a very uninviting road . . . For 3 days he finds no running water, or as good as none. What water there is is brackish and green as meadow grass. MARCO POLO

the Middle Ages, improved systems of accounting were developed, which made it easier for merchants to calculate the profits and expenses on any transaction.

THE SOCIAL WORLD OF MERCHANTS Great merchant families made use of social contacts and arranged marriages between their children to improve business prospects. They knew, also, that generous gifts to charities in their hometowns would make people think well of them. They were careful not to offend local rulers and officials in whatever country they happened to be. They did not want to languish in some foreign prison, or have their goods seized.

Often, merchants played an active part in politics in their native cities. They became town officials, or advisers to the government. In such positions they could make sure that all new laws that were passed increased their chances of making a profit.



Left. Muslim travelers, seated on camels, arrive in a Middle Eastern village. In the background, you can see the mosque, with its dome and minaret. Inside the village houses, the local people are working and talking. A shepherd girl is spinning thread, and watching over her goats who have come to drink at the pond. Scenes like this must have been familiar to many medieval traveling merchants.

Above. Merchants in Europe sold their goods at markets and fairs. One of the most important international fairs was the Lendit fair at Paris, held every year shortly before Easter. This 15th century manuscript shows the Bishop of Paris (center) blessing merchants who are busy setting up their stalls. Many have arranged their goods under curved, tent-like covers, made of canvas stretched over wooden frames.