Wirtschaftsgeschichte
der mittelalterlichen Juden
Fragen und Einschätzungen

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Economic Activities of German Jews in the Middle Ages*

I. Jewish Trade in the 10th–11th Centuries

The Jews first attracted to German lands were primarily merchants, as succinctly stated by Gershom ben Jehudah “Light of the Exile” of Mainz, the foremost religious authority of his time (ca. 960-1028): Because their (the Jews’) livelihood...
depends on their commerce¹. What was its nature, which were its customers, what functions and needs did it fulfill in the economy of the period? The few extant Latin sources cannot answer such questions, even though scholars have used them for a long time to construct sweeping theories (see below). We are better served by the Hebrew texts, the earliest of which were penned by the before-mentioned Gershom in the late 10th and early 11th century. For the first part of the 11th century there are also the legal decisions collected in the Sefer ha-Dinim of Jehudah ha-Cohen (Mainz, to ca. 1055). For the second part of the century we have Responsa and legal decisions by a number of scholars active in Mainz and Worms².

What was the merchandise bought and sold? One commodity regularly mentioned – slaves – should be struck from the list. In all probability, German and other European Jews of the Early Middle Ages most did not practice the slave trade to any significant degree. They certainly did not dominate this trade³. Of other glittering treasures of inter-continental commerce too very little is found in the sources. Rather, this was a blend of staple goods such as wine, grains, salted fish, horses and cattle, dyed hides, raw wool, cloth, ready-made garments, metal vessels. In addition, there were more valuable goods such as spices, medicines, precious textiles and metals, and gilded vessels. Most of the merchandise was purchased on inland markets from Jewish and non-Jewish business partners, with the fair of Cologne the major venue and the Rhine River between Cologne, Mainz, and Worms the main artery of transport. Secondary routes were opened in the early 12th century towards the Netherlands to the west and central Germany to the east. Along these conduits over time schedules of shipping and hauling, lodging, partnerships, and accounting were established. Business trips to foreign parts were undertaken too – to Poland via Prague and Krakow, to Hungary and southern


¹ Gershom, no. 21. The last word – Sehorah – means both commerce and merchandise.
² The greater part of the texts of the 10th and 11th centuries is available in English and German translation: Hoffmann, Agus, Mutius.
³ For detailed arguments and source quotations on this hotly debated question see Michael Toch, Jews and Commerce: Modern Fancies and Medieval Realities, in: S. Cavaciocchi (ed.), Il ruolo economico delle minoranze in Europa. Sec. XIII-XVIII (Atti della XXXI Settimana di Studi, Istituto Francesco Datini, Prato) (Firenze 2000) 43-58. Michael McCormick has recently reaffirmed, also contra my arguments, the involvement of Jews in the slave trade. However, “Contrary to the common assertion that Jews dominated the slave trade, systematic scrutiny of the sources shows that early medieval... Christians, as well as Slavs and Muslims, all traded in slaves”: Michael McCormick, New Light on the 'Dark Ages': How the Slave Trade Fuelled the Carolingian Economy, in: Past & Present 177 (2002) 52-53, note 88.
Russia via Regensburg and the Danube River, possibly also towards Venice along the mountain routes of southeastern Austria. However, compared to the frequency of visits to inland markets, travel in foreign lands was clearly not the rule. Merchandise was packed in sachets, bags, and boxes and transported in saddlebags, carts, and boats. Sometimes it was considered so valuable as to warrant months of delay in order to regain lost or stolen goods. To be on the move was the normal condition for these merchants, one of whom explained in a legal argument: *I wished to take to the road, like all other men.*

Early medieval Jews were thus deeply involved in commerce. Does this mean that they were *the guardians and tutors of the Germans in trade, the cornerstone of German urban culture*? Did they indeed wield a mercantile hegemony, even a monopoly, as has been claimed by most historians for a long time now? Leaving aside the general tendency to overstate the significance of the Jewish presence in Europe and especially in economics, for a number of concrete considerations the answer must be no. Scholars have frequently been led astray by the Latin phrase *Iudei et ceteri mercatores* (*Jews and other merchants*), which turns up with minor variations in five sources from 10th century Germany as well as in a further one of the 11th century. They understood this to mean that Jews were perceived as the proverbial merchants, non-Jews but as an insignificant afterthought. This idea should be dropped as it stems from a mistaken reading. The texts designate Jewish and non-Jewish merchants by their most remarkable characteristic: Christian merchants differed from the rest of the population by their trade activities, their Jewish colleagues by religious identity. The only thing these texts do say is that there were both Jewish and non-Jewish merchants. This obvious conclusion is fully borne out by Hebrew sources that frequently mention not only Christian customers but also business associates. The existence of non-Jewish merchants is of course independently documented in a large number of Latin documents and has long been known to economic historians. Repeated misunderstanding has also been the lot of the Hebrew phrase *medinot ha-yam* and *medinat ha-yam*, literally *the lands/land of*

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4 On travelers to Russia, the enthusiastic reading of *J. Brutzkus*, Der Handel der westeuropäischen Juden mit dem alten Kiew, in: Zeitschrift für die Geschichte der Juden in Deutschland n. S. 3 (1931) 97–110, as well as of other scholars too numerous to be quoted needs to be balanced by the sober appreciation of *Shmuel Ettinger*, Kievan Russia, in: *Cecil Roth* (ed.), The World History of the Jewish People, 2nd series, vol. 11: The Dark Ages (Tel Aviv 1966) 319–324.


8 *Linder*, 349, 378, 380, 382, 389; *Aronimus*, no. 132.
the sea, which appears in a significant number of Responsa in the context of Jews going about their business.\footnote{Source references in: The Responsa Project, Version 12+, Bar-Ilan University (Ramat Gan 2004, CD-Rom, Hebrew), under the terms medinot ha-yam, medinat ha-yam, and the abbreviation mdhy.} Bringing to mind the medieval outremer, this has been taken to suggest Jewish merchant adventurers sailing the seven seas. However, medinot ba-yam is nothing more than a Talmudic expression meaning initially any place outside the Land of Israel, and later simply abroad, outside one's country of residence. Romantic as it might sound, this phrase tells nothing about overseas travel or sea-faring ventures.

Hebrew sources do mention frequent exchanges between scholars, sages and students in different parts of Europe, but almost no commercial contacts between Jews of Ashkenaz and Sepharad, let alone between those of Europe and of the Muslim world in the east. The decisive test is provided by the Cairo Genizah, the huge repository for trade information of Oriental Jews, written from the late 10th century onwards by merchants intimately informed of the affairs of their business partners.\footnote{Cf. Shlomo Dow Goitein, Mediterranean trade preceding the Crusades: some facts and problems, in: Diogenes 59:56 (Fall 1967) 47-62; Armand O. Citarella, A puzzling question concerning the relations between the Jewish communities of Christian Europe and those represented in the Geniza documents, in: Journal of the American Oriental Society 91 (1971) 390-397.} Their commercial contacts were extremely intricate and frequent. They were conducted with fellow Oriental Jews ranging from Muslim Spain all along the North-African coast to Egypt and the eastern Mediterranean seaboard; with local Muslim merchants; as well as with Christian traders coming to Egypt and Muslim Sicily from Italy and Byzantium. European Jews as trade partners of Oriental Jews do not appear in the record. Consequently, if an inter-continental Jewish trade system existed, Jews of Europe and of the Muslim world did not operate it in tandem. Considering all these factors, the supposed lead of Jews is reduced to much humbler proportions. Such proportions agree with population numbers, which were yet slight. When numbers began to grow in the later 11th century, a force much more significant than the Jews came to dominate the long-distance trade of Europe, namely the Italians.

Yet another and slightly conflicting notion was eagerly embraced by 19th century historians and remains current today: that money lending as a major occupation of Jews dates back if not to times immemorial, then at least to the Early Middle Ages. Most advocates of this view adduce no evidence besides an inborn Jewish inclination for such vocation, and there is no need to take issue with them. They were probably just following the stereotype of the eternal Jewish moneylender, on which Giacomo Todeschini expands in this volume. More conscientious ones went to some trouble to base their verdict on sources. Sadly, here too misunderstandings abound. The editors of Germania Judaica I, and others following them, quoted a Responsum, attributed by Rashi to Gershom's "Light of Exile", as proof for wide-
spread money lending to Gentiles already at the turn of the 10th to the 11th century: It is forbidden to do as they do in this kingdom, to give at the fair of Cologne one pound of pure silver which is 12 (ounces of silver), and then to receive in their lodgings in Mainz or upon their return to Worms 13 ounces in coin. This has nothing to do with money lending. Rather, it is an early form of currency speculation, taking advantage of the price difference between bullion and coined silver and making use of a network of coinless transfer of obligations, in short "dry exchange". Evidence between Jews as well as with non-Jews, such transactions were important enough to be licensed, surely upon Jewish insistence, in the privilege granted by the bishop of Speyer in 1084. Were this a case of money lending to Gentiles, no medieval Jewish sage would have found reason to interfere. The only reason for Gershom's intervention or for Rashi's quotation was the concern that Jews might obtain forbidden interest from fellow Jews.

Nevertheless, merchants certainly made funds available as loans. Another Responsum attributed to Gershom describes two types of debtors: the violent oppressor who will recover his pawn without paying interest, and the regular customer, whose pledge can be kept until due interest is paid. The context of such loans is nicely sketched in the opening to yet another Responsum by Gershom: "Reuben used to go to many places and to many fiefs distant one or two days from the town where he dwelled, and be used to sell to the lords of the fiefs and buy from them, his regular clientele. And when they had no ready coin they would put in his hand their pawns of silver and gold, and sometimes he would exchange with them merchandise for the cattle that they looted from their enemies..." This was an environment chronically short of cash, where straightforward loans, delayed payment, and pawns put up as security until completion were all part and parcel of the business of selling merchandise.

Such basic economic facts also had a social aspect. The customers of this trade in goods and money were bishops and priests, in one case an episcopal treasurer, rich ladies up to a queen of Hungary (scholars differ as to her identity), magnates, barons, counts, chatelaines, and lords of villages. In short, these were the upper layers of ecclesiastical and lay society, resident in their palaces in town and in their castles in the countryside. Yet another question addressed to Gershom describes the atmosphere in which Jewish businessmen and Christian customers met: "I have assiduously cultivated his friendship, often lent him money at no interest, and countless times served him in various capacities." Business was conducted within a context of familiarity, of extended relations with a stock clientele. This is the setting for the social symmetry noticeable even at the eve of the First Crusade (1096).

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12 Gershom, no. 29; Germania Judaica I, XXIX-XXX.
13 Linder, 400.
14 Zedekiah ben Abraham ha-Rofe, Sefer Shiboleh ha-Leket, part 2, ed. M. S. Hasidah (Jerusalem 1968) 80, no. 45, transl. Mutius, I, 70.
15 Gershom, no. 36. The translation of Agus, 99, misses the feudal point. This particular case apparently took place in northeastern France, not in Germany.
16 Gershom, 161, transl. Agus, 210, no. LXII.
between some Jews and Jewesses called in Hebrew sources “noble”, and their Christian counterparts, prelates, aristocrats, and members of the urban patriciate. Only with such patrons in mind did it make sense to design the legal instrument of Maarufiya (a term of Arabic derivation), by which the local community gave to a single merchant exclusive access to a potent customer and his household. Simple folk, let alone the poor, are not yet found amongst clients. Instead, they appear as wagoners, craftsmen, and agricultural workers in the employ of Jews. In one case in or near Regensburg they were a pair of professional thieves who provided two rival Jewish “fences” with stolen merchandise.

Behind the frequent interference of the sages there lies a major problem besetting business in the 10th and 11th century: the recurrent and apparently vital need to raise substantial capital. The obvious solution, borrowing money from fellow Jewish merchants, ran into the stern biblical prohibition: *Unto a foreigner thou may lend upon interest, but unto thy brother thou shalt not lend upon interest* (Deuteronomy 23:20-21). The mortgaging of agricultural land, much employed by Provençal and Iberian Jews, was of little avail in the north, where Jews lacked widespread landed property, as we shall see. The problem urgently called for a solution, and a number of exceptions came to be permitted by Talmudic scholars. For long-term partnerships in trade ventures, the legal instrument of Isska was developed. Very similar to the Italian commenda agreement, it guaranteed the silent partner his part of the profits. The regular interest-bearing loan too was legalized, provided the subterfuge of a pawn and a non-Jewish intermediary were employed. Yet another resort was borrowing from well-to-do Gentiles, which was even termed an old custom. The sheer amount of Halakhic discussion is a conclusive pointer to the widespread need for ready cash, as well as to the fact that Jews indeed took interest from fellow Jews. Another problem was competition in a constricted and highly personalized market, as indicated by the frequent litigation recorded in the sources. When rivalry got out of hand, hatred, violence and the instigation of Christian
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authorities could follow, as witnessed for instance by a Hebrew horror tale embellished as an instance of religious persecution and placed in late 10th century France. It is thus not surprising that among the earliest community legislation, there were two ordinances designed to curb the threat of economic anarchy: Herem ha-yishuv, which gave the community the right to veto the settlement of newcomers; and the already mentioned Maarufiya, by which the community assigned a potent customer to a single merchant.

II. From Traders to Moneylenders: The Central Middle Ages

The sources for the economic history of German Jews increase in volume and detail in the Central Middle Ages, from the late 11th to the end of the 13th century. There is a growing flow of Latin charters, reflecting more settled circumstances and a stronger reliance on written records. Hebrew sources too are more plentiful, as is to be expected in light of the demographic and geographical surge of Jewish life. However, this augmentation has its pitfalls, raising problems of representation. How typical is a sample of Latin charters mainly produced by and for the elite, or of Hebrew Responsa recorded in the wake of litigation and doubt as to the norm? The problem is typical to any historical enquiry: how to weigh and balance what is in the record, the tip of the iceberg, as compared to the iceberg itself, the absent commonplace unworthy of recording?

The Central Middle Ages were a time of a commercial revolution, of rapid population growth (including a Jewish one), and of urbanization. One major factor was the overall growth of surface and river trade within continental Europe, on the local, regional, and inter-regional level. Another feature was the emergence of industrial centers and regional specialization in commodities production, most notably in the textile crafts. The task of the merchant and entrepreneur underwent a decisive change, from provisioning a small aristocracy to handling mass consumer goods. The servicing of such huge and growing systems, in size, complexity and capital outlays far surpassing earlier trade structures, was clearly beyond the resources of a numerically still tiny Ashkenazic Jewry. Physical conditions too changed, as the rising tide of enmity turned the traveling Jewish merchant into an endangered species. However, contrary to the assertion frequently put forward by scholars, there is no indication in the sources of a deliberate exclusion of Jews from trade by an emerging Christian merchant class organized in guilds.

25 The classic statement is the article of 1875 by Wilhelm Roscher, Die Stellung der Juden im Mittelalter, betrachtet vom Standpunkt der allgemeinen Handelspolitik, translated into English by Shlomo Grayzel as The Status of the Jews in the Middle Ages Considered from the Standpoint of
Rather, there must have been a strong pull of new opportunities in the sedentary handling and lending of money. Highly significant for our purpose, this was the time when more and more parts of the population became involved, for sustenance and consumer goods, in the market economy and in monetary exchanges. Such economic changes called for huge investments in commodities production and distribution systems. However, apart from the growing urban population, most earnings were still tied to the slow rhythm of agricultural production, where one was paid for one's produce or labor once or twice a year. Even though the papacy, kings and princes were rapidly developing taxation, middling and smaller lords still depended on income from their landed possessions. In addition, the polities of Europe were swept by heightened public consumption and outlays, on the remuneration of administrative personnel, on war overseas and at home, on huge building projects for both religious and military purposes. Thus for example, during the 13th century most German towns constructed new and expensive fortifications.

Sheer lavishness too came to the fore, not necessarily because people lost their morals and religion, as preachers and clerics untiringly pointed out, but rather because of the heightened competition between and within the social elites of Europe. While the demand for means of payment surged, the supply side of the monetary system remained in a backward and often anarchic state, with a large number of mints turning out competing and often debased coins. In short, the entire extent of economic, monetary, social, and political development of the Central Middle Ages made for a steady growth in the demand for credit.

Over this period, Jewish trade in northern Europe appears to have diminished, in a course similar to the one effecting Jewish merchants in the Mediterranean south some hundred years earlier. At the same time a remarkably stable perception of the Jew was formed by first French and then other ecclesiastics: the usurer. How accurate was this perception, coming from people intent on moral and religious purposes rather than on economic observation? Overall, it appears to have been warranted by a changing reality, however with significant differences and time lags between the different parts of Europe. In Germany, the move to...
money lending as the main Jewish profession was a long process, beginning in the early 12th century and not completed, by all signs, before the mid-13th century. The initial situation is concisely summed up in a Responsum of Elieser ben Nathan of Mainz (died around 1150), where one litigant states: all Jews live by merchandise and interest and we are no different. In another place Elieser writes: just at is allowed to sell to them (the Gentiles), it is allowed to give them loans. Again: ... because trade serves as our livelihood. Towards the end of the 12th century, Elieser's son-in-law, Joel ben Yitzhak ha-Levi of Bonn, could still write: at this time when we have no fields and vineyards and make a living by lending money at interest and buying and selling.

Actually, Joel was not quite correct in his statement. In the 11th century some Jews had indeed possessed vineyards on the Rhine. So did their descendents of the 12th century, on the Rhine and now on the Main River. As earlier, there were some craftsmen working for Jewish and at times for Gentile customers. Jewish agriculturists and craftsmen and their share in the general picture will be treated further below. As earlier, Jews traveled by ship and wagon to the fairs at Cologne, and now to Frankfurt on the Main. Apparently it was still standard procedure, as narrated in the Book of Pious, for a merchant to load his wagon with clothes, drive to another town, take lodgings, and open shop. When king Lothair held court in Mainz in 1128, young Jehudah of Cologne, later the convert and autobiographer Herman of Scheda, arrived there with the purpose of selling merchandise, as all Jews are wont to engage in business. The same intent brought another young man called Alexander in 1199 to king Philip's camp near Koblenz, and eventually to a violent death. Earlier he had, amongst others, tried his hand selling new wine in the countryside. While inland business trips remain routine, travel abroad becomes definitely sparse in the sources. Jews also settled down as sedentary shopkeepers. This must have entailed a broadening of the clientele beyond the aristocracy, as well as an increasingly anonymous setting for commercial contacts, typically the market place. For the first time we hear of merchants of the two religions coming into conflict. Thus, in 1171 two strange Jews had turned up at the market at Cologne to sell their stock, only to be accused of passing counterfeit money. Put out by a local money-changer and spread further by the toll officials, this allegation nearly led to a pogrom.

Minters, moneychangers, and toll-collectors were right to be apprehensive of Jewish competition, as demonstrated in this volume by Markus Wenninger. These were services riding the crest of the economic modernization, growth, and

30 Elieser ben-Nathan, Sefer Raben (Even ha-Ezer), transl. Hoffmann, nos. 64, 45, 47.
31 Dinur, 248.
32 Hoffmann, nos. 51, 52, 53, 56, 57, 61, 80; Germania Judaica I, 107, note 25.
33 Dinur, 237.
34 Hermannus quondam Judaeus, Opusculum de conversione sua, ed. G. Niemeyer (Weimar 1963) 72.
35 Aronius, no.345.
36 Hoffmann, no.83, following Yitzchak ben Moshe Or sarua, before 1250.
37 Neubauer, Stern, 71-72, 206-209.
commercialization felt, with time lags, all over Europe. The reverse side to this monetary surge was the development, in Germany as well as in other places of Europe, of the stereotype of the Jew as counterfeiter of coins. Both Hebrew and Latin sources leave no doubt to the growing importance of money lending. By the 12th century one can clearly differentiate between trade and credit operations, and loans given against interest are in plain evidence. The clientele is still mainly made up of members of the upper classes, even though by now much extended: archbishops, bishops, abbots, priors, deacons, communities of monks and cathedral priests; kings, dukes, princes, margraves and burgraves, counts, landed proprietors, knights. However, a strong qualification needs to be added here. Latin sources mention details only exceptionally and when grave circumstances are involved, for instance the transfer of landed property, the source of power, or of politically precarious objects put up as pawns, such as precious pieces of the treasury of a cathedral church or abbey. Such sources cannot be expected to wield systematic information. By the 13th century there were already commoners amongst the patrons, and by the early 14th century they made up a significant part of the clientele. The largest numbers were burgers, of practically every more important German town as well as of many smaller ones. There were also peasants, such as the customers of an anonymous Jew active in and around the Bavarian market town of Straubing. His Hebrew list of outstanding debts from the years 1329–1332 provides a cross-section of the more affluent society of the region: lower nobility, burgers of towns and market places, village priests, and, the largest group, peasants and rural artisans. This source and similar ones of the Later Middle Ages invalidate an influential view, namely that in the entire source material under consideration, reaching up to the 15th century, there is not even a single instance proving or even indicating indebtedness of peasants to Jews.

Our sources shed little direct light yet on personal motives for borrowing money. For instance, there is no mention of the expenses occurred by crusaders taking the cross, a matter frequently conjectured by historians to have plunged people into debt. In regard to kings, princes, prelates, and town governments it is safe to infer that many loans and especially more substantial ones were motivated by political necessity. Thus, in 1287 bishop Frederick of Thur, a member of the family of the

40 For instance Aronius, nos. 214, 287, 298, 349, 369, 391, 392, 394, 407; Caro, I, 439, 441.
41 Edited and commented upon by Toch, Geld und Kredit. For references to peasant customers in other places, all of them in the early 14th century, see Germania Judaica II, 70, 217, 446, 594, 601, 888.
42 Kisch, 225. His position derived entirely from an inappropriate type of sources, legal texts of urban origin, and was a patent attempt to counter 19th century anti-Semitic apologetics.
counts of Montfort, needed to attend the imperial diet at Würzburg. For this purpose his three brothers borrowed for him the substantial sum of 160 marks from a Jewess, Guta of Überlingen. This was a middling transaction, even though it embroiled the family in years of negotiation and strife. Considerably larger was the sum raised in 1297 by Conrad IV, archbishop of Salzburg, to redeem the valley of Gastein, which one of his predecessors had pawned away almost three centuries earlier. In a complicated arrangement the archbishop borrowed 600 marks silver from a consortium made up of one local Jew, Samson of Mühldorf, and two foreign ones, Hatschim and Jacob of Regensburg. At the top end we find a high-flying banker like Vivelin “the Red”, who amongst others lent substantial sums to the Count Palatine of the Rhine and to the archbishop of Mainz. He served as counselor to the archbishop of Trier, with whose Jewish and Christian administrators he jointly carried out numerous financial deals. In addition, he was the principal in a complicated arrangement by which King Edward III of England, in dire need of cash for his military operations in France, raised in 1338/9 the immense sum of 340,000 gold florins. As part of security the great English crown was pawned to the archbishop of Trier, who eventually turned it over to Vivelin.

Outside the elite, the demand for credit by the greater number of commoners has usually been seen by historians as tied to distress: One went to the usurer only in direst need. Such a view, clearly conditioned by the moral condemnation of “usury”, could detect no redeeming feature or economic contribution in money lending. However, in many documented cases the premise of “direst need” is clearly inapplicable. The Bavarian peasants mentioned above took out most of their loans in the fall; after the harvest was in, when food was plentiful. If hunger does not account for recourse to borrowing, what then does? We return to the general considerations on the need for credit in the expanding economy and society of the Central Middle Ages. Significantly, much of the information on credit in the countryside, indeed on early credit in general, comes from regions that specialized in viticulture. It has been recently suggested that viticulture and its regular need for money inputs provided the initial stimulus for Jews to move from trade to money lending. This was the one agricultural pursuit to be commercialized very early, and Jews were from the beginning significantly engaged in the wine trade (and in

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43 Caro, II, 149, 312.
48 Soloveitchik, Principles.
wine production – see below). They remained so also in times when they had otherwise largely retreated from commerce.

Information from the largest German town, Cologne, and its sizeable Jewish community illustrates some salient features of the rise of money lending. From the mid-13th century onwards, financiers become identifiable by name. Liverman of Düren, his brother Schoneman, and David of Zülpich, all three residents in Cologne, provided credits to subsequent archbishops of the town, to a count, another noble, a burgrave, a monastery. These were substantial and important men: Hebrew sources call Liverman Judah the renowned and rich. He owned five houses in the Jewish quarter of Cologne, Schoneman three and a half. Generations of their family were involved in the running of the community. By 1266, the Jewish bankers of Cologne were important enough for the archbishop to grant them a monopoly, excluding Christian competition from residing in the city. The conditions of this privilege, with other favorable clauses, were cut in a splendid tablet of stone and publicly exhibited outside the cathedral.

In many regions professional moneylenders were solely Jews. In others such as the Rhineland and some Alpine districts, there were also foreign Christians active, the so-called Lombards and Cahorsins. However, not only specialists extended credit. Informal arrangements for small credit needs were part of family and neighborhood networks in villages and towns. The lower nobility relied on regional sets of connections for many of their credit requirements, in addition to Jewish and other moneylenders. Christian merchants extended loans for business capital as well as for political purposes, to colleagues, town governments, and kings. Ecclesiastical institutions too were involved in frequent credit operations, which were usually camouflaged as charitable help. Jewish and Christian credit thus fulfilled different economic and social functions, but could also interlock. Jewish financiers would serve as a safety valve and go-between for credit arrangements between Christians. From the 13th century onwards merchants employed a procedure called Schadennehmen, literally to take out (a loan) for/against damage. Faced with a possibly risky debtor in their business deals, Christian merchants would insert an authorization clause in the contract, allowing them to take out in the debtor’s name a high interest loan from a Jewish moneylender. In case of default they would collect their debt from the Jew, leaving the debtor saddled with the consequences. Town-governments used the same device to ensure prompt payment of taxes: they

49 For the sources and a detailed exposition on Cologne financiers see Schmandt, 75–77.
50 For references and the text see Schmandt, 25, 271–272; Aronius, no. 718.
52 The earliest extant references date to 1257 and 1258: Aronius, no. 632; Schmandt, 75. For details see Guido Kisch, Das Schadennehmen, in: idem, Forschungen zur Rechts- und Sozialgeschichte des Mittelalters (Zürich 1980) 296–325.
impounded a valuable belonging to a tax dodger and then satisfied themselves by pawning it to a Jew.

Collateral, the measures taken to secure outstanding debts is a major issue fraught with implications. Most common was the written deed claimable in court (also called charter, instrument, letter of debt, or promissory note) issued by the debtor or by a notary or court of law; warranty (surety) by third party; and the pawn or pledge. There was also a curiously medieval custom called in German Einlager (literally “depositing”) and in Hebrew eating on someone as warranty. Pressure was achieved by lodging on the debtor’s account a party in an inn, with their horses in its stable. Both would then Merrily eat and drink away, until payment of the debt was effected. This was also practiced between Jews: Shimon became Reuben’s surety to a Gentile and Reuben stipulated with the Gentile that if he delayed payment after a specified date, Shimon would rightfully eat on him. Reuben shall pay for Shimon’s standard eating, as Jews eat in a Jewish home, that is a medium and limited eating, since it is the custom of the sons of Abraham, Yitzhak and Jacob to take pity on their brethren ... and not to eat on them cruelly.

Clearly, the type of collateral demanded depended on the trustworthiness of the debtor, of which his social standing was a major component. As evident from the Hebrew record, all forms were employed, separately and in combination, by Jewish lenders. We are told by Ephraim bar Jacob of Bonn that Jewish financiers in France lent on faith (be-amanah) and thus suffered heavily from the moratorium on debts decreed by the King of France during the Second Crusade. When youthful Jehudah of Cologne failed to secure a pawn in one of his first business deals, as required by their (the Jews) custom, his elders were scandalized. It follows that loans that relied solely on faith and belief were clearly an exception and would be granted only to special customers, the Maarufiya treated above. The widespread employment of pawns also points to a certain broadening of the clientele and to a concomitant growing anonymity of the money market. The increasing use of written contracts claimable in court, on the other hand, argues for the integration of credit arrangements into the legal machinery of the period. Even so, this was risky business and things could go very wrong. Rabbi Abraham ben David of Posquières (Southern France, circa 1120 to 1198) had some pertinent advice to investors in the lending business. And do not lend without a good pledge of gold and silver; and put the money regularly beneath the earth to safeguard from fire and thieves without

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54 Hoffmann, 88-100.

55 Neubauer, Stern, 64,196. The Hebrew term employed does not mean, as translated by Robert Chazan, Medieval Jewry in Northern France (Baltimore, London 1973) 34, “by charter”, but exactly the opposite.

56 Hermannus quondam Judaeus (above, note 34) 72.

57 Hoffmann, no. 40. The same meaning of dispensing with a pawn appears in contracts between Jews: Maharam, nos. 393, 880. For other special treatment see Shatzmiller, 99-103.
people knowing about this, so that it shall not be known to thieves and make them think of stealing; and when you receive a pledge of gold and silver conceal it in a secure place beneath the earth. And he (the investor) shall instruct him (the agent) not to take pledges of gold and silver from great townspeople and violent men so that he shall not be forced to return them without security against his will. Things were done differently in smaller places where everyone knew everyone, like the above-mentioned market town of Straubing in the early 14th century. There, most outstanding loans were not secured by formal measures, but apparently rather by the simple oral promise frowned upon by more circumspect financiers.

The employment of pawns as security gave rise to serious tensions. To pawn ecclesiastical utensils endowed with the quality of holiness to the unbelieving Jew was increasingly felt to be sacrilegious. Little less fraught with difficulties was the privileged status granted to Jews (and Lombards) in regard to stolen goods. Civil authorities tried to tread a thin line between the need to deter theft and the wish to promote the smooth performance of the market. Thus it became accepted practice to allow the lender to swear that such pawns had been accepted in good faith as security, rather than acquired as cheap goods of doubtful provenance. Conversely, an increasing range of objects were prohibited as pawns: ecclesiastical utensils; goods whose wet or bloody condition suggested theft or robbery; the weaponry and armor of the members of urban militias; the buckets, axes and shovels kept at different locations in town in case of fire; and a whole range of tools and raw materials essential for the livelihood of artisans. In short, accepting pawns as security could easily develop into pawnbroking, a practice fraught with social problems, as was to become very clear in the Later Middle Ages.

Going by the lifestyle and status symbols displayed by many Jews, such as housing, servants, clothes, and the jewelry bequeathed in wills, money lending afforded substantial and sometimes opulent rewards, at least to its top practitioners. Another clue is provided by the considerable taxes collected since the 13th century from Jews. The very first extant list of taxes levied by the German emperor on

58 Rabad of Posquieres, Responsa, no. 140, in: The Responsa Project (above, note 9).
59 Toch, Geld und Kredit 516-520. For identical findings from southern France: Emery (above, note 47) 31.
60 The historiography on this topic once more reflects the depths of apologetics Jewish history has been entangled in. Most 19th century scholars saw this privilege as deriving from Jewish law: Caro, I 181; Germania Judaica I, XXXI. By the early 20th century anti-Semitic propagandists appropriated this finding, termed it fence-law (Hehlerrecht), and used it to point an accusing finger. Guido Kisch invested considerable labor to disprove this idea. Betraying a poignant trust in the efficacy of rational argument, he choose this topic to open the first issue (of 1938!) of the journal edited by him in America after his escape from Europe: Guido Kisch, The "Jewish Law of Concealment", in: Historia Judaica I (1938) 1-30. After World War II historians were loath to go near anything that might be construed as slanderous to Jews. Kisch's view thus became accepted opinion, despite grave problems in his interpretation of sources. This was finally remedied in 1990 in a perceptive study by Friedrich Lotter, Talmudisches Recht in den Judenprivilegien Heinrichs IV., in: Archiv für Kulturgeschichte 72 (1990) 23-61. He proved beyond doubt the Talmudic origins of this statute, and thus the early influence of Jews on legislation pertaining to them.
towns and their Jewries (1241) does not include the largest and fiscally most potent communities of Cologne, Mainz, Würzburg, and Regensburg. In the cities that were listed, Jews paid 13% of all the taxes raised, a highly disproportionate share compared to their population numbers. Apparently without causing problems of solvency, the Jewish tax yield in Frankfurt on the Main grew eight-fold between 1241 and 1319. This astonishing fiscal capacity could not have been sustained without the high turnover of lending money against interest. The rising demand for credit in ever more regions and localities, as well as the capability to cater to such needs, thus became the basis for the continuous expansion of Jewish settlement. In turn, such dynamism would have been impossible to maintain without yet another important characteristic of Jewish (and Italian) credit: namely the fact that it enjoyed the explicit support of the powers that be. Bankers depended on government and its agents to carry out their business. They employed the machinery of authority against the borrower to collect debts, foreclose on collateral when the borrower failed, and put pawns up for sale. Despite the odium increasingly attached to money-lending, rulers on all levels put their power – armed, judicial, and legislative – at the disposal of the money-lender. They did so in the name of public order, economic well-being, and of course steadily growing taxes. Such assistance laid civil authorities open to criticism and heavy pressure, especially when combined with accusations of corruption and the taking of bribes. This major contradiction came to beset public attitudes at precisely the point when Jewish (and Italian) money lending was becoming a regular feature in a buoyant market. It became first visible in mid-13th century, when political authorities found it necessary to institute an upper limit on interest rates. Further implications were to become painfully apparent in the Later Middle Ages.

III. Jewish Credit in the Later Middle Ages

There can be no doubt that money lending and credit operations had now become the mainstay of Jewish livelihood in Germany. Rabbi Moses Minz, the foremost Halakhic authority of the 15th century, could thus differentiate between money-lenders and the rest of livelihoods. Rabbi Joseph Colon (died 1480) put it like this: His occupation is to lend against interest, and this is the main occupation of Jews that live in these lands. As evident from numerous agreements and privileges of settlement, by the early 14th century only financiers (and medical doctors, see below) were able to obtain permits of residence in German towns and territories.

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61 MGH, Constitutiones et acta publica imperatorum et regum, III (1980) i-6, no. 1.
63 Aronius, nos. 547, 618.
64 Moses Minz, Responsa (Tel Aviv 1968/69), no. 60; Joseph Kolon, Responsa (Jerusalem 1973) no. 132.
Practitioners of any other occupation needed to be included, as household dependents, in the arrangements of licensed moneylenders.

Their activities come into stark relief during the Later Middle Ages, when economic matters are more plentifully treated in the sources. A number of reasons combine to create this state of affairs. Jews had by then become wholly subject to the increasingly well-organized governments of towns and princes, whose administrations were based on written records. The ecclesiastical censure of usury decisively shaped public opinion to stress the social, moral, and spiritual damage caused to Christendom. Established authority and reformers alike shared this groundswell. Precariously balanced against this trend was an ongoing reliance of rulers on Jewish taxes, loans and finances. Lastly, for reasons to be treated below, ever more people were turning to the services of the moneylender. The meeting of these conflicting tendencies generated sustained administrative efforts and legislation to regulate and control the terms of Jewish existence and especially of money lending. This "administrative overload" resulted in a previously unknown wealth of written references to economic matters. Contracts of settlement and legislation specify the conditions under which financiers were allowed to operate. Series of tax-lists help to reconstruct the economic fortunes of individuals, families, and communities over time. Town governments recorded ordinances and other matters pertaining to their Jews in special "Jews Books" (Judenbuch). Civil authorities attempted to compel lenders and borrowers to record their transactions, normally in court registers and, less frequently, in notaries' ledgers. Anti-usury campaigns, periodical confiscations, and the legal squabbling over the spoils made for the recording of Jewish assets, prominently among them due loans, specifying the names of customers, sums and conditions, and the collateral taken as security. As for Jewish writings, legal scholars still devoted much of their time to litigation deriving from economic matters. Finally, from this period we also have a few fragments of account books, usually written in Hebrew.

In contrast to former times, German kings and emperors rarely figure now amongst the customers of Jewish financiers. Only king Ruprecht (1400-1410), whose impecuniousness was proverbial, used their services in a regular manner. In the later 14th century, members of the high nobility - archbishops and bishops, dukes and electoral princes - would still avail themselves routinely of Jewish credit. They did so much less during the 15th century. A similar trend is visible for the next-ranking group of counts and their ecclesiastical equivalents, lesser bishops.


66 A research project led by Alfred Haverkamp of Trier University is now exploring this genre.

67 I have used the sources and research literature collected in Germania Judaica III, together with previous work, for a detailed analysis of Jewish livelihoods in the late medieval German empire: Toch, Tätigkeit. Unless otherwise indicated, the reader is directed to this study for references. Further insights have been gained from Andermacht.
and abbots of monasteries. Of the loans recorded for members of this group, two thirds belong in the second half of the 14th century, only one third in the subsequent hundred years and more until the close of the Middle Ages. Matters of high politics, the financing of war and the acquisition of territories, which had earlier been paramount in the credit needs of the political elite, are now rarely found. The same holds for routine credits taken to fund the running of princely courts. Until the end of the 14th century, the middling and lower nobility of some regions – Austria is an especially well documented case – continued to frequent Jewish money-lenders for their financial conduct, often to finance feuds, raise dowries and inheritance payments, and acquire lands. In other areas credit ties between nobles and Jews had become much weaker. In a similar vein, in the 14th century there were still some town governments, such as Andernach, Basle, or Nuremberg with frequent recourse to Jewish loans to balance their budgets. Others took loans on an intermittent basis when they met unexpected expenditure for political purposes. By the 15th century most towns supported their regular and irregular needs from other sources, especially taxation. The breaking point, in this regard as in others, appears to have been the wholesale liquidation of debts owed to the Jews of a number of important south-German towns. Decreed by King Wenzel in 1385, it was used by some town governments as a powerful political lever in their struggle against the nobility. After that people of the upper classes, the ones in political power, increasingly satisfied their credit needs by recourse to sources other than the Jews. A clear consequence of this process was a lessening of their dependency on Jewish finances and a corresponding loss in the political leverage, always slight, at the disposal of Jews.

In many places, peasants and other inhabitants of the countryside are now found in vast numbers amongst the patrons of money lending. There is not a single town whose citizens and inhabitants did not have frequent recourse to Jewish loans. Detailed inquiries in a number of places have brought out the salient fact that people of the lower classes now replace the more affluent as the main clientele, for instance in a large town such as Nuremberg. This also holds for the smaller towns so typical of the social landscape of the period. For instance, in Bingen on the Rhine a detailed inquiry was undertaken in the year 1427 by the officials of the archbishop of Mainz, the lord of the town, into the indebtedness of the people to Jews. In this town of roughly 2500 inhabitants, no less than one hundred and forty-two, men and women, were recorded as owing yet unpaid debts. Amongst them were a chaplain, a toll-official, and the daughter of someone called a lord. However, the vast majority were artisans and other poor people. There were altogether 606 yet unpaid

68 For details see Toch, Geldhandel 287.
69 Toch, Geldhandel.
70 The source for this and the following is a yet unpublished manuscript, first transcribed and utilized by Yacov Guggenheim, in Staatsarchiv Würzburg, catalogue number G 17337, titled: This is the debt owed by the burghers and poor people (that is non-citizens) in Bingen to the Jews. My thanks go to Yacov for his transcription.
loans with a total of 2270 Gulden, not an exorbitant sum. The arithmetic mean stood at 16 Gulden total per borrower and 70 Gulden total per lender. The average loan was rather small, running in most cases from half a Gulden to ten, with only a small fraction (7%) above that sum. The common man and woman of Bingen thus had modest credit needs. For some, recourse to the moneylender was a rare or just once occasion. For the majority of customers, however, this was a routine matter. The prize goes to the son of Arnolt Kemerer (a man so insignificant to the clerk that his Christian name remained unrecorded), who borrowed the magnificent sum of eight Gulden in 49 transactions from ten different Jews. As an unreliable customer, he had to put up a pawn for every deal. Findings from Frankfurt on the Main and Constance, both mid-sized towns in this period, exhibit a similar trend of widespread and modest credit needs: few loans in sizeable sums and a majority in small ones not exceeding 10 Gulden\(^71\). They differ from a large town like Nuremberg, where town burgers took out relatively few loans altogether, but with a much larger share of significant sums, 50 and even 100 Gulden and above\(^72\).

There was thus a decisive shift in the make-up of the clientele, less aristocracy, less bourgeoisie, and many more people of the lower middle and lower classes. Accompanying this change was an increasing vulnerability of Jewish money lending to confiscation and legal obstruction, and a diminishing willingness of civil authorities to provide assistance to lenders. The transformation is clearly reflected in the nature of collateral and indicates a darkening cloud of suspicion on both sides of the divide. The simple promise to pay, still found in the early decades of the 14\(^{th}\) century in the rural environment of Bavaria, has practically disappeared from the record. Instead, there is a whole arsenal of anticipatory securities: warrantors to stand surety; the promissory note claimable in court; entering the particulars of debts in a notary's register, a court book or other registers kept by political authorities (Amtsbuch). As means of pressure on obstinate debtors, especially from the aristocracy, there was still the Einlager of eating guests. The main collateral, the pawn or pledge, could take many different forms: designation to proceeds of tolls or tithes; landed property like houses, fields or vineyards, with some aristocratic debtors even whole fortresses, villages or manors; and of course the pawn simple and pure, farm animals, merchandise and stock. Most common were utensils of daily life such as domestic furnishings, furniture, tableware, clothing, textiles, furs, jewelry, weapons, armor, and tools\(^73\). Nevertheless, in the choice of pledge too Jews came to be increasingly limited. In addition to religious articles or ones per-

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\(^71\) Isidor Kracauer, Geschichte der Juden in Frankfurt a.M. (Frankfurt 1925) I, 427 (for the year 1389); idem (ed.), Urkundenbuch zur Geschichte der Juden in Frankfurt am Main von 1150-1400 (Frankfurt a.M. 1914) 881-906 (for the year 1400); Hektor Ammann, Die Judengeschäfte im Konstanzer Ammann-Gerichtsbuch 1423-1434, in: Schriften des Vereins für Geschichte des Bodensees 71 (1952) 44-74 (for the years 1423-1429).

\(^72\) Toch, Geldhandel 293-295.

taining to the defense and safety of the town, many authorities now banned real estate in town and countryside. Such measures, as well as the social change in the clientele, brought about a clear ascendency of petty movables and personal effects, as amply illustrated by the Bingen document of 1427. There, of a total of 606 credit deals, we have information on the collateral of 371. In 311 cases this was a movable pawn, in 41 cases warranty of third party, in 19 cases an official document signed by the town’s jurors (Schäffenbrief). There was no landed property, and some deals had to be secured by multiple means. We can thus distinguish an effort by lenders to counter the loss of legal security by turning to tangible assets, the sale of which would offset lost debts. This too was counteracted by the tendency of authorities, visible in many places towards the end of the 15th century, to limit the lender’s disposal over forfeited pawns in favor of the debtor. They did so by enforcing the registration of debts, by allowing the debtor extended and repeated terms to redeem the pawn, and by compelling the lender to put up pawns for compulsory sale.74. Behind these measures one senses one more time the deep uneasiness and resentment that “Jewish usury” aroused.

Going by the many writings and laws produced in the period, the most visible focus for such resentment should be interest. During the 13th to 15th centuries, the idea that Jews took exorbitant interest had become a regular feature of anti-Semitism. Clad into the phrase servitude of interest (Zinsknechtschaft) by which Jews enslaved Gentiles, it was invoked countless times. Does this image reflect contemporary reality or is it yet another instance of the unceasing polemics characteristic of Christian-Jewish relations? The rich late medieval material allows us to reconstruct the actual interest rates as demanded by lenders and paid by borrowers. One can also determine the level deemed acceptable by political authorities, as expressed in legislation for maximum interest rates. The gist of it is that people of the later Middle Ages paid excessively high interest rates ranging from 24% to 91% per year. These are compound figures aggregated from the totality of recorded instances and thus of course an abstract construct. However, the range of actual interest rates demanded (and sometimes also paid) in Bingen of 1427 exactly fits these composite figures. Actually, there were two different trends, a consistently higher one paid on loans in silver money and a slightly lower one on gold coin. The variation between the two is due to monetary reasons, the fluctuations in the relative price of silver and gold, and to social reasons, the fact that the poor borrowed in silver and the rich in gold. The extreme disparity in rates, ranging from 24% per year to almost four times this amount, 91% per year, points to one further feature heavy with social implications. Poor people tended to take short-term loans that were much more expensive than the longer running credits taken by more affluent (that is, more trustworthy) debtors. Holders of political power borrowed at the cheapest rates. The secular trend was stationary to slightly rising.

The same political authorities, princes, prelates and town governments, issued frequent legislation on permissible maximum interest rates. Usually they decreed lower rates for their own citizens and higher or unregulated ones for strangers. Our material documents two parallel and basically stationary trends, with silver being mostly, but not at all points of time, more expensive than gold. As was to be expected, there was a significant gap between effective interest paid and the maximum rates decreed by governments. On the average people paid up to one third more than the upper limit decreed by their rulers. A few important conclusions can be drawn from this fact. For one, it follows that legislation had no or little impact on the market. Its influence should rather be sought in the realm of symbolical representations, the way people felt about things. Secondly, even the moderate interest permitted by authorities was much higher than the one usual in modern times. Different market conditions brought about a different idea of the tolerable and excessively high interest rates were not necessarily considered as such by contemporaries. Going by the voices of the people themselves, for instance the complaints registered in the Bingen document of 1427, customers of Jewish credit were most aggravated by the practice of charging compound interest, which is adding unpaid interest to the capital sum, for which a new interest rate was then computed. Thus it was not "usury" itself — taking interest on loans — that was resented by contemporaries, but rather its abuse. All this is far removed from the intensive arguments on forbidden usury as such that occupied theologians and lawyers of the period and with which they decisively influenced political authorities. Modern historians have mostly turned to their writings for an appreciation of contemporary attitudes. Reading legal norm and religious polemics as economic fact, they appear to be considerably off the mark. A comparison of our German findings to those from other parts of Europe points to a further intriguing fact: official interest rates were lower in Southern Europe (Southern France and Aragon) than in Northern Europe (England and Germany), and highest in Eastern Europe. This parallels a similar difference in effective rates found within Germany, between a lower west-German market and a more expensive Bavarian and Austrian one.

In previous periods, as our inquiry has shown, the reasons for borrowing money were usually connected to the boom conditions of a burgeoning economy and society. This was generally not the case anymore under the adverse circumstances of the Later Middle Ages. One indication is the transformation, sketched above, in the make-up of the clientele. In comparison to earlier times, large numbers of borrowers were by definition poorer and subject to greater hardships in their lives.

75 For a European overview of official "moderate" interest rates see Shatzmiller, 53-54.
76 For a similar observation from different material see Markus Wenninger, Geldkreditgeschäfte im mittelalterlichen Erfurt, in: Erfurt. Geschichte und Gegenwart, ed. U. Weiß (Weimar 1995) 439-458.
77 For such discussions taking place mostly in the learned milieu of university scholars, see also Wenninger, Geldkreditgeschäfte (previous note), note 38. See also M. H. Shank, "Unless You Believe, You Shall Not Understand". Logic, University and Society in Late Medieval Vienna (Princeton 1988). For a similar argument on the (relative) acceptability of Jewish money lending, as opposed to its unqualified condemnation by the literate, see Shatzmiller.
There are also direct indications that penury and poverty now come to the forefront of borrowing. Between the years 1497 and 1501 roughly forty individuals of the agricultural village of Bornheim near Frankfurt on the Main entered into a total of 150 different debts contracted with Jews from Frankfurt. The vast majority of borrowers were simple peasants. Unlike their Bavarian predecessors of the early 14th century, they contracted loans throughout the year, with no particular season standing out. However, an overwhelming percentage of these debts was to be repaid in the fall, from the proceeds of the grain harvest and the vintage, many times directly in agricultural produce. It follows that the peasants of Bornheim, in contrast to their Bavarian predecessors, were able to pay off their debts only after the harvest was in. But even so, in the majority of cases they defaulted, thus leading to protracted litigation and eventually to intervention by the town authorities of Frankfurt. A similar situation of chronic indebtedness can be found in many more places, which was indeed one of the grievances forcefully conveyed by German peasants at the time of their great revolt of 1525.

Apparent no great changes in the organization of money lending occurred during the one and a half late medieval centuries. Still, we know many more details than in earlier periods. For instance, it was not always money that was lent, but also fruits of the soil such as grains, wine, and flour. More commonly debts were paid back, wholly or partly, in kind. Our Bingen document specifies a whole range of such goods: oil, beer, geese, meat, firewood, wine and oats, as well as transport services of wine to Mainz (30 km distance), of beer to Cologne (125 km distance!), and of firewood in town. Judging by contemporary legislation, this was yet another point of friction, as Jews were forbidden to lend on the growing grain. This meant the practice to stipulate repayment of loans in natural produce, at prices fixed before the harvest. Such contracts were considered a device to corner the market in politically sensitive foodstuffs and as speculation on dearth. Neither was deemed acceptable. As we shall see below, in the Later Middle Ages some Jews indeed returned to some degree to sell merchandise, mostly forfeited pawns. They also marketed the produce in kind received in lieu of loans, of which wine was the most usual. However, nowhere did such commerce reach the critical mass that would justify the sinister intentions imputed. Instead, payment in kind should be seen as yet another devise in an economy starved of ready cash.

Mostly, the normal framework for the credit business was the family firm, a single Jew or Jewess (on business-women see Keilin in this volume) and their immediate relatives including sons-in-law. According to personal capabilities and resources as well as to location, a wide spectrum emerges. On the lower end, there

78 Andermacht, nos. 2905-2917, 2925, 2932-2934, 2937, 2941-2944, 2948, 2965-2970, 2973, 2977, 2985, 2986, 2994, 3004, 3016, 3018, 3024-3026, 3042, 3089, 3110, 3120, 3131, 3211.
80 Staatsarchiv Würzburg (above, note 70) 1r, 4v, 5r, 6r, 6v, 10v, 19v, 20r, 20v.
81 See now Soloveitchik, Principles, with abundant quotations, as well as Mentgen, 560-574.
were the anonymous Jews of Bingen, their names unknown even to their customers. On the top end we find a man like Jekel of Ulm, later of Nördlingen, Constance and Nuremberg. He did his business together with his sons Menlin, Löw, Isaac, and Fiflin, and his sons-in-law Isaac, son of Vischlin of Strasbourg, and Isaac, son of Rechlin of Reutlingen. Between 1368 and 1402 he was active all over Southern Germany, with family branches in Ulm, Constance, Strasbourg and Reutlingen. For loans to the counts of Werdenberg he received as pledge the town of Langenau and the domain of Albeck, both of which he subsequently sold, on credit, to the town of Ulm. Other customers were the town governments of Nuremberg, Augsburg, and Constance. In 1385, he headed the list of Jewish bankers whose assets had been seized in Nuremberg, with outstanding loans amounting to 15,000 Gulden out of 81,000.

It was not by coincidence that Jekel first choose Ulm and then Nuremberg as his domicile. These two places were indeed the most important centers of Jewish banking in the second half of the 14th century. Further focal points of supra-local finance were Erfurt, Strasbourg, Cologne, Mainz, Speyer, and Vienna. Towards the end of the 15th century Frankfurt on the Main became increasingly important. The volume of transactions, the composition of the clientele, and the size of the "catchment area" can measure the rank of a place as a financial center. Thus, Nuremberg Jews ministered to an area comprising all Franconia and most of Southern Germany. In contrast, the customers of the Jews of Constance were mostly burgers of the town and of the small towns of the nearer neighborhood, winegrowers on both shores of Lake Constance, and lower nobility of the castles of the region. However, location was not everything and personal circumstances could play a role, as for instance in the case of the important moneylender Hentschlein (grandfather of the scholar Rabbi Israel Isserlein), who resided from 1354 to 1389 in the Austrian town of Herzogenburg. His circle of customers reached as far as Vienna, Regensburg, and Prague, but his small hometown never became a financial center. At the lower end of this hierarchy of financial functions one finds even smaller places, barely townships and mostly villages, where Jews were allowed to settle towards the very end of the period, expressively to provide for the credit needs of the lower nobility, the lords of such places. At the very bottom of the ladder there were Jews like one Abraham, who left in 1450 the town of Lichtenfels in Franconia to settle in Marktgraitz, a market township tucked away in a valley not far away. His few customers came solely from the immediate surroundings of his two domiciles. Thus even in this time of decline, Jewish money lending still reflected a hierarchy of clientele, each with different credit needs.

82 Staatsarchiv Würzburg (above, note 70) 6v, 7r; "the Jew", "a Jew", "in the house of the Jew".
83 Germania Judaica III, 1504-1505.
84 Toch, Wirtschaft.
85 Ammann, Judengeschäfte (above, note 71) 43.
86 Germania Judaica III, entry Herzogenburg.
87 Germania Judaica III, entry Marktgraitz.
Following a boom after 1350, Jewish finances were badly hit by a series of confiscations of capital and assets, which began in 1375 in Austria and peaked in 1385 in the financial centers of Southern Germany. This started a flight of Jewish capital abroad, mainly to Italy (and thus the beginning of considerable migration of German Jews to Northern Italy). The growing persecutions of the 15th century must have stepped up this process. For the mid-point of the Later Middle Ages, the years around 1426, the total business capital of German Jews has been estimated at one and a half to two million Gulden. This was not more than the assets of the burgers of the three middle-sized towns of Esslingen, Basel, and Constance. It is thus not surprising that German Jews of the Later Middle Ages returned to an increasing involvement in commerce. In many cases, this was a trade in used clothes, gems, furniture, and other utensils of daily life, clearly a by-product of pawnbroking. Towards the end of the Middle Ages such business increased, yet another consequence of the turn towards the pawn described above. In some larger places Jewish brokers, all female, are mentioned, a sign that such trade had reached a certain critical mass. There were also beginnings of a Jewish engagement in the marketing of victuals, cattle, and horses. Trade in wine is of course found in regions of viticulture, such as the Rhineland and Mosel region, Hessen, Alsace, Franconia, and Lower Austria, as well as in some large communities, Nuremberg, Regensburg, and Prague. It was practiced in a highly organized and capital-intensive manner on the eastern fringes of the German Reich, in Styria, Carinthia, Moravia, and Slovenia. Significantly, systematic trade activities (as distinct from trade deriving from pawnbroking) cluster in these eastern regions and especially in Bohemia. They are also found, to a degree, in some smaller places in the west of the country. In the larger towns of the west Jewish traders had no chance against the highly effective lobby of Christian merchants organized in guilds, especially not in the many towns directly ruled by such associations. In the Jewish metropolis of early 16th century Prague, a whole structure of Jewish businesses and shops is found, including dealers in ice, geese, horses, as well as pub keepers. In some places, Heidelberg, Magdeburg, and Neuenburg, Jews served their lords as commercial and financial agents, an early form of court Jews. All these are economic patterns that were to become characteristic of the early modern centuries.

90 Jan Herman, Die wirtschaftliche Betätigung und die Berufe der Prager Juden vor ihrer Ausweisung im Jahre 1541, in: Judaica Bohemiae IV/1 (1968) 57-61.
IV. Other Occupations

Around 1503, the German jurist Johannes Purgoldt expanded on statements made almost four hundred years earlier: *Now it is their (the Jews') state that they may not own real property in this country, nor own hereditable possessions, because this is not allowed to them. If they had such property, people would damage it; if they work in handicrafts, the guilds and master artisans would not tolerate it, they would not be received into their associations, and the people would not let them work; if they engage in trading, no one would like to buy from them. And therefore must they thus engage in usury, and this is their excuse*. Shaped as it was by religious, literary, and legal concerns, does this recurring image of a very restricted occupational structure reflect historical reality?

Throughout the whole Middle Ages, in Germany as in other parts of Europe, considerable numbers of Jews derived their livelihood by occupations other than commerce or credit. They provided the well off with the conditions necessary to live as Jews in a Jewish community, as well as with some basic amenities. Best known are the rabbis, but there was also a whole range of ritual practitioners, artisans, and providers of varied services, mostly of a menial nature. By numbers the most significant were Jews and Jewesses employed by more affluent co-religionists as manservants, maids, teachers, and religious personnel. These people are the least documented of the Jewish population. One reason for the poor visibility of such humble persons is occupational indistinctness: many of them earned their living by various crafts practiced simultaneously or alternately. This holds also for the Jewish serving classes, as noted in a Hebrew autobiography of 1382: *I settled in Coblence... and served the community as cantor, kosher butcher, examiner (of food stuffs) and innkeeper*. Another reason is the insignificance of such mostly indigent persons as taxpayers: there was no reason to list them individually in the records. They became of interest to authorities only when perceived in police terms, as undesirable elements. Following deliberations by the city council of Nuremberg on the need to control its Jewish population, on March 14th 1489, a Sabbath, a clerk entered the synagogue to take down the particulars of the male adults (that is over 13 years old). Of the male persons present, fourteen percent were community servants and a slightly higher proportion could be identified as house servants and private teachers. Actually, of the fifteen Jewish households of Nuremberg in the year 1489 only one, that of a widow, had no hired help. Similar findings from Osnabrück, Worms, Prague, and Frankfurt on the Main corroborate this basic fact

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92 Translated by *Kisch*, 193–194 (with slight emendations by me, M.T.), and quoted, in a different context, by *Shatzmiller*, 96.


of Jewish occupational and social structure. Given the peculiarities of the written record, such figures should be understood as the “tip of the iceberg” of an otherwise unrecorded group of Jews and Jewesses of the serving classes, making up close to one third of population numbers.

In contrast to domestics, other non-traders and non-financiers have been of more interest to historians. This again has to do with 19th century polemics and apologetics, and especially with the debate how to “ameliorate the Jews”. As part of the emancipation process, a large number of schemes were devised to get the Jews out of finance, trade, and services and into “productive” occupations in agriculture and crafts. Zionism and its tenet of the “return to the soil” are but one offspring of this mindset. Even if not consciously seeking for historical precedent, the figure of the sturdy Jewish peasant, a human type purportedly in balance with his surroundings, has fascinated historians. However, he is very hard to find in the sources. As quoted above, there are clear testimonies, penned by Jews and non-Jews from the 12th century onwards, against agricultural pursuits. What do other types of sources have to say on Jewish agriculturists and on farmland held by Jews?

In the early period, in Latin sources there are but two concrete instances of such agricultural property. The first in or near Metz (before 945) was a vineyard and the second one near Regensburg (before 981) might have been one as well. In both cases the property had already passed from Jewish into Christian hands. A third text, the privilege accorded in 1090 by emperor Henry IV to a number of Jews of Speyer, guaranteed the properties that they possess in hereditary rights, in open grounds, in houses, in gardens, in vineyards, in fields, in slaves, or in other properties, mobile and immobile. This is the usual enumeration of all legal forms of ownership, and might or might not indicate that Jews of Speyer indeed owned agricultural land. In short, in the early period there is little evidence that German Jews possessed significant landed property beyond vineyards, in contrast to southern France and to a lesser extent to northern France. Such (relative) dearth is corroborated by the Hebrew sources. Of the questions addressed to Gershom ben Jehudah “Light of the Exile” on the possession, mortgaging, and inheritance of agricultural land, not one can be identified as coming from Germany. More frequent in Halakhic sources are references to vineyards and wine production, but here too the context is mostly a commercial one, of the transport and sale of wine.

97 Aрониус, nos. 126, 135.
98 Линдер, 394.
produced by Jews\textsuperscript{100}. From the 12\textsuperscript{th} century onwards, the possession of vineyards is more often mentioned\textsuperscript{101}. In some cases, Jewish owners were personally involved in wine production, for instance Isaac bar Joel ha-Levi and Judah, both of Mainz, killed in 1146 by crusaders while gathering the grapes\textsuperscript{102}. Their participation in the work process was required by religious law in order to make the wine potable by observing Jews. Such properties are also found in the Later Middle Ages, indicating an ongoing concern for the production of kosher wine\textsuperscript{103}. In 1374, we learn that the Jews of Vienna were freed from taxes on two kinds of wine: on their \textit{pauwein}, wine produced by themselves, and on wine received in payment for loans\textsuperscript{104}. The latter appears in many places in sizeable quantities and was clearly funneled into trade. The same applies for wine grown in vineyards in Jewish possession but worked by non-Jews\textsuperscript{105}. In many cases these must have been holdings put up as collateral for loans.

In the 10\textsuperscript{th}/11\textsuperscript{th} century there are only dim references to other agricultural pursuits\textsuperscript{106}. Later, landed property that was not vineyards becomes somewhat more common. In mid-13\textsuperscript{th} century Austria two Jewish officials in ducal service received possession (or the right of usage, the source is somewhat uncertain) of sixteen feudal estates. As in other more modest cases, their title to the land was most probably acquired when lenders defaulted on their loans\textsuperscript{107}. This was clearly the instance in one of Meir ben Barukh's (the Maharam of Rothenburg, ca. 1220–1293) \textit{Responsa}, where a village and the enjoyment of its harvest were handed over by the debtor to a consortium of Jewish lenders for a number of years. However, yet another \textit{Responsum} tells of a Jewish landowner who arranged with a Christian peasant, clearly his dependent, to exchange fields and oxen. In another case two Jewish brothers went to court over intermingling fields possessed by them\textsuperscript{108}. In the Later Middle Ages there are further indications for some Jews making a living by agriculture\textsuperscript{109}. Clearly, the working of fields, unlike vineyards, remained an isolated occurrence, and most of the property reported in the sources was forfeited collateral from credit operations. Real change appears only at the very end of our period, when a

\textsuperscript{100} Agus, nos. LXXXIV, CII, CXXXV, CLXXXIV, CCLXXXIII; Mutius I 70–75, 83, 88, 100–2, 110; II, 28, 73, 76–77, 82, 84, 86, 105, 119; Aronius, no. 170. On the ritual problems of wine production, the real reason for its frequent mention in the sources, see \textit{Soloveitchik}, Principles.

\textsuperscript{101} For references see \textit{Soloveitchik}, Principles, as well as Germania Judaica II, 344, 801, 837, and Aronius, nos. 317, 336, 371, 404.

\textsuperscript{102} Neubauer, \textit{Stern}, 191.

\textsuperscript{103} Germania Judaica III, entries Bohemia, Austria, Konstanz, Kitzingen; Stewart Jenks, \textit{Judenthümische Geschichte der deutschen Juden in der Neuzzeit}, 1478 bis 1349, in: \textit{Vierteljahrschrift für Sozial- und Wirtschaftsgeschichte} 65 (1978) 349; Mentgen, 557–560, as well as a sizable amount of Hebrew sources, for instance \textit{Israel Isserlein}, Sepher Terumath ha-Deshen (Warsaw 1882) no. 329.

\textsuperscript{104} Mentgen, 558.

\textsuperscript{105} Aronius, no. 336.

\textsuperscript{106} Agus, nos. CXXXIX, CCLXXXIII.

\textsuperscript{107} Aronius, nos. 627, 349, 360, 361, 364, 375, 442.

\textsuperscript{108} Maharam, nos. 997, 452, 640.

\textsuperscript{109} Germania Judaica III, entries Pardubitz, Spandau, Sezernitz, Wildberg, Winterbach.
complex economic structure developed in the rural communities and small towns centered on Frankfurt on the Main. The village Jews of these places worked small plots for their own provision. Their main livelihood however was a combination of money lending, the peddling of urban craft goods in the countryside, and the supply of rural products to Frankfurt. As a by-line they also provided the Jewish community of that town with kosher meat and wine. By the 16th century they were raising considerable quantities of livestock, as indicated by frequent conflicts with their Christian neighbors over grazing rights.

The agricultural nexus holds an important implication of social history. In medieval society, work in agriculture and indeed life in the countryside was held to be socially and culturally demeaning. Town-dwelling Jews also held to this attitude, nicely expressed in a *Responsum* by Meir ben Barukh of Rothenburg, where a woman categorically states: *it never entered my mind to live in a village without Minyan* (orderly religious services) *and prayer*. When Jews became socially degraded at the end of the Middle Ages, when they turned from town-dwellers into village Jews, one begins to find agricultural pursuits similar to surrounding society. It was then that the stereotype of the itinerant Jew, the cattle-dealer and peddler, arose. The major exception to the degrading aspect of rural occupations is viticulture, for its ritual feature of the provision of kosher wine, as well as an important source of merchandise for entrepreneurs.

*The Torah is being fulfilled in Ashkenaz more than in other countries because they take interest from the Gentiles and do not need to work in crafts, and therefore they have leisure to study the Torah.* This is one more dictum by a late medieval Rabbi, Joseph ben Moses (died after 1488), indicating the supreme value put on religious studies. Does it also indicate, as it purports to, the absence of Jewish men and women making a living from crafts? In the early period there are only faint indications: Gershom ben Jehudah refers to a man who depended for his livelihood on the bakery oven owned and operated by him. Other texts of the 11th century, on a goldsmith, on horse shoeing, and on the repairing of vessels, can be understood to refer to Jewish craftsmen working for internal needs. By the 12th/13th centuries, some craftsmen catering for Jewish and at times for Gentile customers can be more clearly made out.

More substantial information becomes known in the Later Middle Ages, mostly from urban sources. In many cases, one learns of crafts practiced by Jews only

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111 Maharam, no. 1006.


113 Agus, no. XLIX.

114 Agus, nos. CXXII, CCLXXVI.

115 Dinur, 223, 225, 229; Aronius, no. 305; Maharam, nos. 677, 856.

when political authorities prohibited such activity, mostly after pressure by crafts
guilds. At the very end of the Middle Ages, the strong current against Jewish money
lending also led to some attempts to "ameliorate the Jews" by forcing them to earn
a living by the sweat of their brow. Thus, in 1497 the bishop of Strasbourg allowed
one Jew to settle in the village of Schäfersheim, provided he refrained from lending
money to the bishop's subjects and dealt only in window glazing, production of
playing cards, or sword-cutling. The range of crafts evident in late-medieval Ger-
many is quite impressive and was mostly geared towards a general, non-Jewish,
clientele. In the leather branch there were producers of bags and purses, belts,
saddles, sheats, maybe also of bellows, as well as furriers and cobblers. In textiles,
there were weavers, dyers, tailors and (female) producers of veils. In the metal
crafts one finds knife grinders and comparatively numerous sword cutlers and
goldsmiths. Apparently, Jews were also drawn towards somewhat artistic occupa-
tions, as producers of playing cards (among them a woman of Worms) and of dice,
illuminators, printers, and bookbinders. There were makers of shofaroth and, in
Prague, a manufacturer of mousetraps, brewers, a distiller of spirits, a miller, a
turner, and a bricklayer. Glaziers, mentioned in eight different places, were appar-
tently a Jewish profession. The bishop of Strasbourg was thus right on the mark:
glaziers, painters of playing cards and cutlers were indeed the most common crafts
for Jews. The highest concentration is found in Bohemia, especially in Prague,
while the German west has only isolated instances, most probably because of the
opposition of craft guilds that there were much more powerful.

Jewish entrepreneurs, engineers, and proprietors of exotic expertise provide an
intriguing chapter of occupational history. It opens with a somewhat enigmatic
reference of Ibrahim ibn Jacub, the Jewish traveler from Cordoba (before 970), to
a salt refinery situated on the river Saale and worked by Jews. This allusion, out-
landish as it might be, returns almost 300 years later, when a Latin source mentions
at the very same place, near Halle on the river Saale, the Jewish member of a con-
sortium engaged in salt refinery117. This is the only source from the central Middle
Ages, but later meticulous bookkeeping by princely and town administrations
produces a rich harvest of information on Jewish technical expertise118. Usually we
learn of these individuals when they are being rewarded: for disclosing the secrets
of an unspecified art (in Frankfurt in 1454 this meant the strange art of blowing up
fortifications); for the production of guns, gunpowder and other military equip-
ment; for building mills and the model of a mill; for drainage work and the laying
of pipes; for employment in minting, mining and the working of precious metals.
In 1455, one Michael served landgrave Ludwig I of Kassel as alchemist. Another
practitioner of the occult was less lucky: a Jew who had dabbled in Nuremberg a
few years earlier in alchemy of silver and gold was branded on forehead and cheeks
and expelled from town. Such people led a mobile existence, moving from one

117 Aronius, nos. 131, 447.
118 For details and source references see Toch, Tätigkeit; M. Ginsburger, Les juifs et l'art militaire
place to the other, as migrants and by the invitation of rulers, even to localities where the Jews had previously been expelled.

Medicine is among the earliest occupations mentioned for Jews in Europe, and this holds also for Germany. From the *Book of Pious* one learns of the use of medical handbooks already in the 12th/13th century. Though no hard information is available, such instruction manuals might well be the link between Jewish practitioners in the north of Europe and the much more highly developed medical culture in the south. Substantial information again becomes available in the Later Middle Ages. The most remarkable fact is the widespread reliance of rulers – kings, princes, and town governments – on Jewish doctors. They were retained both on a permanent basis and from case to case. From such employment records we learn that between 1350 and 1520 over 160 Jewish physicians, surgeons and other medical practitioners known by name were active in Germany. Their actual number might well have been larger. Significantly, they are also found in regions that by then had been altogether emptied of Jews, such as the Netherlands, the German northwest, today’s Switzerland and Bavaria. Their expertise was important enough to overcome the extremely strong anti-Jewish feelings rampant in these regions.

Physicians were probably the most mobile element of the Jewish population. They moved from place to place, but also from culture to culture. A Moses traveled from Rome to Aschaffenburg and then to Frankfurt on the Main, where he was employed as town surgeon and pioneered the treatment of syphilis. Feifel, *traveler and surgeon from the holy city of Jerusalem*, reached amongst other places also Prague, where he became personal physician to king Wenzel. However, he also worked as kosher butcher. Since the early Middle Ages, doctors were apparently especially prone to convert to Christianity, maybe because of their proximity to rulers and of the considerable rewards offered to them. In the Later Middle Ages this included the bestowal of academic titles and, in at least one case, ennoblement. These were dignities no normal Jews could aspire to. Jewish medicine also included humble dispensers of medicine and ointments, simple surgeons, a sizable number of specialists in ophthalmology and dentistry, and women practicing general medicine as well as midwifery. There were veterinary surgeons, for instance Ytzinger the Young of Kronberg, who for his art was allowed in 1486 by the archbishop of Mainz to settle in a small town on the Rhine. There was also that one blind baptized Jew, who dabbled in quack medicine and was expelled from Frankfurt on the Main in 1497. Still, Jewish medicine was not wholly directed towards the outside world. In 1364 a Rabbi Lebelang proposed to establish a hospice for

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120 *Germania Judaica III*, entries Frankfurt/Main, Prague.


122 *Andermacht*, no. 2896.
Jewish lepers in Weinheim near Heidelberg (where centuries later Martin Buber lived). Possibly his plan, a remarkable exercise in community solidarity, was realized to some measure. Rainer Barzen is further elaborating on the topic in this volume.

To sum up: There was always a sizable stratum of “lower-class” Jews and Jewesses employed in the service sector of the communities and of affluent families. However, our examination has found the traditional picture of the preponderance of trade, and later of money-lending, largely valid. Such occupations certainly provided the basis for Jewish existence, in the sense that its practitioners were the ones whose economic activities answered to the demands of the market-place. As such, they were of use to the authorities as highly significant taxpayers. They were also the ones in full view of Christian society, with all that entailed for the shaping of the image of the Jew. As traders, Jews were certainly not as all-important as has been claimed. As money-lenders, they fulfilled a more significant role in the economy and society, alongside other people and institutions engaged in extending credit. As for the impact of economics on broader history: I see the turn to money lending as one growing influence, amongst other factors, on the increasingly negative image that German society, as that of other European ones, came to hold of and apply to the Jews.