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Financial Vipers of Venice: Alchemical Money, Magical Physics, and Banking in the Middle Ages and Renaissance

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In the year 1583 Bruno journeyed to England as a guest and under the protection of the French ambassador Michel de Castelnau, and it is here that Bruno entered into the first public controversies with the authorities that would eventually bring about his trial and execution. He did so by delivering a series of controversial lectures at the University of Oxford, in which he defended Nicholas Copernicus' then-controversial theory that the Earth revolved around the sun, with George Abbot, later the Archbishop of Canterbury, taking the opposing view. It was during this period in England that Bruno wrote many of his most famous, and as we shall see, scandalous works, among them Lo Spaccio della Bestia Trionfante (The Expulsion of the Triumphant Beast), a work that Karen De León-Jones has described as being part of a trilogy on "the ethics of mutation,"3 and On Cause, Principle, and Unity, two works we shall examine in more detail in the next section. It is even speculated that while Bruno was staying in London under the French ambassador's protection, he was also spying on Catholics for Sir Francis Walsingham, Queen Elizabeth's famous Secretary of State and spymaster. Bruno

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It's here that we begin to sense the discomforting possibilities of a mystery and of a conspiracy. Arthur D. Imerti, whose superb translation of The Expulsion of the Triumphant Beast we shall rely on in this section, puts it this way: It is difficult to understand why the philosopher decided to return to Italy, whence he was a fugitive from both the Neapolitan and Roman Inquisitions. Perhaps the author of (The Expulsion) believed that his heretical philosophical and religious ideas might meet, if not with acceptance, at least with toleration in the Republic of Venice … 5 But the mystery only deepens when one considers the views on wealth and property Bruno himself stated in the second dialogue of The Expulsion. There, Bruno advocates that "tyrants be deposed" and "republics be favored," certainly no threat to the Serenissima Republica of Venice. But then, without so much as a pause for breath, Bruno urges that "the indolent, the avaricious, and the owners of property be scorned and held in contempt."6 Imerti observes that these words "might be construed as socialistic"7 and

such a direct assault on property and wealth could hardly be palatable to the views of the Venetian republic, founded as it was on an empire of merchant banking and mercenary military force. One is dealing with the possibility, therefore, that Bruno was simply tricked into returning to Venice. (And there are other possibilities, as will be seen in section two.)

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Putting this together with Bruno's travels throughout Italy, France, England, Switzerland, and Germany reveals the concerns not only of the Anglican and Protestant authorities that Bruno encountered, but also of the Catholics, for it is possible that Bruno was planting the seeds of his secret society and "hermetic revolution" during all his travels.

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A list of eight charges were drawn up against Bruno, extracted from his publications,27 and Bruno refused to recant or retract them, though he did throw himself on the mercy of Pope Clement VIII. The pope proved to be anything but clement, handing Bruno to the secular authorities on January 20, 1600 for "extreme measures."28 On February 8, 1600, the Roman Holy Office, i.e. the Inquisition, after reviewing the findings of the Roman trial, decided that Bruno was "'pertinaciously' persevering in his 'errors,'"29 and even mentioned that while in England Bruno had been "considered an 'atheist'"30 for his publication of The Expulsion of the Triumphant Beast. On February 16, 1600, after being given eight days to recant, Bruno was led to the Campo di Fiori to be burnt alive. "Before being given to the flames, he was shown the image of Christ, from which he disdainfully turned his gaze,"31 the torch was set, and after a few agonizing moments, the Nolan was no more.

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So what was it, precisely, about this man's philosophy that posed such a threat to financial Venice, Oxford Anglican dons, Geneva Calvinists, German Lutherans, and the Vatican? What was it that allowed him to be accused of promoting a new religion in the guise of a secret society, one which he hoped would sweep Europe both of Protestantism and Catholicism, one in which he himself defended theism, but which also earned him in England the title of atheist? How does one reconcile all of this? To answer these questions, we must examine his doctrine much more closely, and in doing so, an astonishing set of implications—both very ancient in their Hermetic roots, and very modern in their physics corollaries—will emerge.

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For example, in the “Explanatory Epistle” of the work, Bruno boldly declares that man is “a citizen and servant of the world,”36 a political view that would reemerge almost two centuries later with the credo of Adam Weishaupt and the Bavarian Illuminati, and therefore hardly a view to endear him to the political authorities of his own age. Indeed, if Frances A. Yates is correct in assuming that there is some connection between Bruno’s secret society, the Giordanisti, and the emergence of the Rosicrucian Fraternity in Germany, there may be even deeper connections between Bruno, his secret society, and the Illuminati of the eighteenth century than scholarship has hitherto assumed.

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Once again placing the origin of these doctrines in Egypt and its magical science, and not in a special revelation, Bruno calls the Jews “the excrement of Egypt.” He holds that Moses’ knowledge was not the result of revelation, but of his learning in the ancient magical science, or scientific magic, of Egypt.44 Such propositions were, of course, heretical, whether one was a Protestant or a Catholic, and had Bruno ever managed to journey to Orthodox Christian Europe, would have been viewed as heretical there as well. But the catalogue we have reviewed above would be incomplete if we did not also mention Bruno’s other great heresy—at least as far as Catholic Europe at the time was concerned. Namely, his view that the Earth was merely one of innumerable planets, that there were a multitude of inhabited worlds, that the universe was teaming with life, and that the Earth did indeed revolve around the Sun.45 This view, as we shall see in chapter two, is a product of his Hermeticism, for Hermeticism held that the cosmos is literally teeming with life. His scientific and philosophical influence, and particularly his reliance upon a kind of “mathematical magic and philosophy” is even thought to have profoundly influenced Gottfried Leibniz, the inventor (along with Isaac Newton), of integral and differential calculus.46 With this background in hand, we are now in a position to examine Bruno’s doctrine in detail, concentrating on his works The Expulsion of the Triumphant Beast, On Cause, Principle, and Unity, and On Magic.

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To sum up, thus far Bruno has accomplished the following: 1) Critiqued the Yahwist moral contradiction; 2) Exposed it as the basis for (endless) divisions of the social space (in its Protestant and Calvinist form); 3) Noted that, since such mutable behavior is evident, that Yahweh cannot logically represent the divine order of “mutable permanence”; 4) Noted that the real origin of various doctrines comes

from Egypt, and that therefore, 5) No positive or special revelation is needed, since nature reveals itself to one and all immediately; and thus, 6) Challenged the religious authority of elites based on that revelation, while 7) Championing the idea of man as a "citizen of the world," thus challenging political elites; and finally, 8) Subtly challenged the Calvinist doctrine of debt-interest in the hands of a private monopoly by distinguishing it from "the public wealth," which is, in the final analysis, a not-so-subtle attack on the very idea of private monopoly central banking, that is, upon the banking practices of the northern Italian city-states, Florence and Venice, themselves. It is little wonder, then, that both Venice and the Vatican determined to end the life of this man, and it is interesting to note that, like the eightfold summary of the implications of Bruno's doctrine above, the final charges brought against him by the Roman Inquisition also numbered eight heresies.

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This eternal, yet information-creating, transmuting substance or substrate is viewed by Bruno as inhabiting the entire universe, in a fashion analogous to the soul inhabiting the body. "In short," says Arthur D. Imerti, summarizing Bruno's views, "it is, according to the philosopher, the 'substance which is truly man.'"59 Man, in other words, is that eternal, transmutative substance, is the Philosophers' Stone, a view which anticipates by almost three hundred and fifty years the debates within modern physics over the Anthropic Cosmological Principle. In this, Bruno is faithfully reflecting the Hermetic doctrine of man as a microcosm or "small universe," and of the universe as a makanthropos, or "great man." 60 But in order to make these parallels with modern scientific views even more compelling, we must now turn our attention to the Nolan's On Cause, Principle, and Unity, and his treatise On Magic.

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If all this sounds rather fanciful, from one perspective, it is. But Bruno's basic philosophy is based upon the notion that the individual mind and soul is not a localized phenomenon within the body, and his memory images and the way he used them are anticipations of something very modern, and with a proven—though little understood—track record: remote viewing. Indeed, within the technique of remote viewing, the viewer first clears his mind, then focuses attention on the "target," drawing an initial "squiggle," an image or ideogram, which encapsulates all the information that is subsequently to be opened and elaborated upon by the viewer through controlled mental processes. This "squiggle" or ideogram is thus a kind of psychic "zip file."98 And like Bruno centuries before, the scientists and participants in these remote viewing programs came to the conclusion that the mind, and its memory, were indeed non-local affairs, and that any individual could indeed access the vast sea of "information in

the field" that constitutes the substrate to mind and the medium. It constituted—and please note the financial metaphor—a vast treasury of information that could be drawn upon by anyone, anytime, anywhere, provided one knew the proper "magical" techniques. Mind and memory were thus, for Bruno, a kind of metaphysical treasury of intellectual money, a medium of the exchange of information, accessible to all. As we shall see in the next chapter, this too constituted a threat to the papacy, with its doctrine of the Treasury of Merit. It was small wonder then that Bruno, having demoted Yahweh to one of many mutable gods, should have caused the ire of the Vatican. And we have provided hints, in this chapter, of why he should have been so anxiously sought by a Venetian nobleman, who, having learned the Nolan's secrets of magical memory, should also have turned him over to the Inquisition. But why would Bruno have been denounced as an atheist in England, and received as the warmest theist in Germany? How does one explain this apparent contradictory assessment of the man and his memory magic? And why would it take a combination of Vatican bishops and Venetian banksters to bring him down? To answer this, we must go into fuller detail, exploring in the next chapter the relationship of that topological metaphor of the medium to money and politics, and in the subsequent chapters, the rise of merchant banking in the Italian city-states.

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Note what we have here: 1) A prominent Florentine banking family—the Medicis—are sponsors of the reunion Council of Ferrara-Florence; 2) Prominent Byzantine humanists, Bessarion and Plethon, are among the Greek delegation in attendance; 3) After the Council, the Medicis somehow acquire the texts of the Corpus Hermeticum; and finally, 4) Cosimo de Medici has Ficino immediately drop translation of Plato to concentrate on translating the Hermetica. Why would a banking family such as the Medicis be interested in Platonism, and more importantly, the Corpus Hermeticum? And how did these texts actually make their way to them? Once again, we may be looking at the possibility of hidden agendas in play during the episode, for the Byzantine humanists Bessarion and Plethon would likely have had some knowledge of the Hermetic texts, and with the Medicis sponsoring a kind of revival of Plato's academy in Florence, it would have been natural for them to negotiate privately with these humanists for acquisition of the Hermetic texts.27 As we shall discover in chapter eight, there is other evidence that the West's relationship with the Byzantine Empire was for more than just Christian or political purposes, and there is more evidence that some famous events of history may have been cover stories for the acquisition of hidden or lost knowledge. We shall address the question of why a prominent banking family should have been interested in such texts later in this chapter.

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While we have already noted that the Hermetic version of the Metaphor speaks seldom, if at all, of the idea of sacrifice and debt, but is based on the pure "topology" of the creation of information in the principle of plenitude, it is worth noting here once again that the financial implication is that money becomes a kind of alchemy of creativity and production, a measure of it. Debt, and with it, empowered debt-elites, do not enter the picture. While we must inevitably address this question of money, debt, sacrifice, and the Metaphor in more depth in the coming pages, it is worth noting that, just as in the Hermetica, one likewise searches in vain in Bruno for the notion that man owes a debt to God or the universe. Small wonder, then, that Venice was complicit in his holocaust. Bruno's philosophical-Hermetic magic was indeed threatening to the whole financial religious system as it had emerged in the High Middle Ages and existed in his own day. It is therefore to Venice, the other side in this grisly transaction, that we now turn. _____

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His work, An Economic History of Rome, as I noted in that book, "became such a standard in the field that it became the basis for entries in the Cambridge Ancient History and the Oxford History of Rome."5 What Professor Frank discovered is as startling now as it was in his own day, for what he found was that "during the period between the Republic and the final emergence of the empire," the population of Roman Italy was by and large "not Roman or Latin at all, but—in a word and without much exaggeration—Babylonian."6 Frank came to this conclusion by noting a widespread use of both Greek proper names and surnames on various inscriptions and documents, such that between 300 BC and 300 AD the Roman population underwent such a drastic change that it was no longer Latin at all.7 But the Greek names were themselves confusing, for as we saw in the previous chapter, Alexander the Great's conquest of the ancient world from Persia to Egypt spread the Greek language as a lingua franca across many diverse cultures.8 So who were these people?

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Tarpley's point is that the symbolism of St. George, like the symbolism of Venice's winged lion, originates with Babylonia.16 So with this context in mind, let us look more closely at Venice, for it will afford the port of entry into a wider consideration of Italian banking during the late Middle Ages and Renaissance.

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Venice's beginnings are literally shrouded in the fog of the swampy lagoon in which the city was raised. During the barbarian invasions of the Western Roman Empire, many families fled northward on the Italian peninsula, some to settle the towns on the lagoon that would eventually become Venice.17 Why would such an inhospitable swamp be chosen for the base of new settlements? Here Venetian tradition differs somewhat from reality, for the reality is that the lagoon simply afforded a defensive position. The lagoon, in short, was founded on fear.18 In any case, after Alaric sacked Rome in 410, Venetian tradition held that the city was founded exactly at noon of Friday, March 25, in the year 411.19 Without land for agriculture, with no visible means of support, no access to commodities of any kind, this location meant that the population of the lagoon turned almost immediately to the sea, and to trade, as the foundation for their commonwealth.20 The financial security and empire of Venice that emerged from this circumstance might be said to be the world's "first virtual economy,"21 based on a fragile balance of trade in bullion, slaves, both finished and unfinished commodities, and spices. And because of this peculiar circumstance, Venice "lived in perpetual fear that, if its trade routes were severed, the whole magnificent edifice might simply collapse."22 Thus any threat, whether geopolitical, military, or a cosmological system, was inevitably perceived by the Venetians as a threat to their whole way of life. Indeed, the necessity of trade made Venice, in a certain sense, the first truly modern secular state, with trade conducted on an "amoral" basis free of religious or dogmatic considerations. Venice assumed the right "to buy and sell anything to anyone,"23 an attitude that would eventually lead to a backlash. Even Byzantium would complain, in the ninth century, of Venice's sale of war materials consisting in part of metals, and slaves for the Cairo Sultan's army.24

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visitor to Venice, whether in ancient times or modern ones, would be struck by the fact that, almost entirely alone of all major Western European cities, Venice has a uniquely Byzantine look and feel to it, demonstrated especially by the domed church of San Marco with its Greek style-iconography and pageantry. It is this Byzantine influence that forms a second crucial component of the matrix of the Venetian Empire, and its "oriental" or eastward orientation. The Venetian Empire in fact begins with the re-conquest of the Western provinces—the Italian peninsula particularly—under the Roman Emperor in Constantinople, Justinian I (reigned 527–565) and his military genius, the general Belisarius.25 Venice, for its part, aided in this re-conquest with ships to blockade the provincial capital of Ravenna, and shortly afterward, Venetian ambassadors went to Constantinople and returned with the first of many agreements between Venice and the Empire that accorded the city military protection, but more importantly, unique trading privileges throughout the East Roman Empire.26 Venice was, as a result of these arrangements, for all intents and purposes an autonomous self-governing city within the Empire, uniquely positioned to dominate the Adriatic Sea

and, as will be seen, eventually the rich trading routes flowing from China and India through the Middle East and into the Eastern Mediterranean. Indeed, Venice and Byzantium possessed a “special relationship” rather similar to that of Great Britain and the United States, with the status and power between the two changing, as the Byzantine Empire gradually declined through the centuries, and the power of Venice grew. Yet the special relationship always remained, and was even symbolized when one of the early Doges (Dukes) of Venice was granted “the imperial title of Hypatos, or Consul … ”27 By the early ninth century, Venice, while still nominally a province of the Eastern Empire, was for all intentions and purposes entirely autonomous and self-governing, a situation that the Eastern Empire was fully willing to accept, since Venetian trade benefitted it.

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The Venetian colony in Constantinople grew to approximately twelve thousand people rather quickly, and, as Roger Crowley notes, slowly, “decade by decade, the trade of Byzantium imperceptibly passed into their hands.”34 Venice had become the lifeblood of the Byzantine Empire. This, more than anything else, was the document that catapulted the Venetian Empire into such economic and military dominance.

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For the moment, however, we must return to our historical survey. When Constantinople finally fell to the Turks and Sultan Mehmet II in 1453, it was inevitable that many Greeks fled to the most Byzantine city in the west, bringing what remained of the library and treasures of the Imperial City with them58 and thus contributing to the rise of the Renaissance in Italy in the fifteenth century. But we are getting ahead of ourselves, for the Fall of Constantinople to the Turks also meant that Venice became the frontline state of Christendom.59 As the Ottoman Empire slowly and gradually grew in military and naval power, Venice’s colonies and bases in the eastern Mediterranean were slowly chipped away, forcing the Republic to turn to an expansion of territory on the Italian mainland. Additionally, the opening of the route to the Far East around the horn of Africa by Portugal, and the discovery of the New World by Genoese adventurer Christopher Columbus for Spain, spelled the end of Venice’s virtual trading monopoly with the East. Indeed, Tarpley notes that the discovery of the New World meant that “At the deepest level, some patricians realized that the lagoon city could now be crushed like an egg-shell, and was not a suitable base for world domination. As after 1200 there had been talk of moving the capital, perhaps to Constantinople, so now plans began to hatch that would facilitate a metastasis of the Venetian cancer towards the Atlantic world.”60 We shall have more to say about that metastasis later in this and subsequent chapters.

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> Note what we have: a Roman Catholic Cardinal embracing the Lutheran position at the height of the beginning crisis of the Reformation. This is, as we shall see shortly, not the only time Venetian agents are playing both sides of the religious issue, for we find at the same time, in Henry VIII's England, Thomas Cromwell, who had replaced Cardinal Wolsey as Henry's chief advisor. "Cromwell," Tarpley notes, "had reportedly been a mercenary soldier in Italy during the wars of the early 1500s, and, according to (Cardinal) Pole, was at one time the clerk or bookkeeper to a Venetian merchant. One version has Cromwell working for 20 years for a Venetian branch office in Antwerp."66 Concurrently with all of this, Pope Paul III directed Cardinal Contarini—the same man who had embraced a basically Lutheran position—"to chair a commission that would develop ways to reform the church. Contarini was joined by Caraffa, Sadoletol Pole, Giberti, Cortese of San Giorgio Maggiore,67 plus prelates from Salerno and Brindisi—an overwhelmingly Venetian commission."68 In other words, Venice had taken control of the Catholic Counter-Reformation. One effect of this commission and the Catholic reforming Council of Trent was the creation of the notorious "Index" of books which were prohibited for Catholics to read. Needless to say, the "Aristotelian" bias of the Index quickly became evident, as Neoplatonic and Hermetic books were prohibited. It was, as Tarpley observed, "a barometer of who now held power in Rome. By 1565, there were no fewer than seven Venetian cardinals."69 Here lies the ultimate reason for Bruno's denunciation by Mocenigo, for Bruno, of course, was a Hermeticist, and his cosmology challenged the whole broadly Aristotelian materialism that Venice was trying to promote.

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> Bonaparte's demands, as the French ships began to unload artillery on the outer islands of the lagoon, say it all: the oligarchy must dissolve the Republic and abdicate, replacing the constitution with a democracy.99 Napoleon also demanded, "The credit of the mint and the national bank (were) to be guaranteed by the state."100 In effect, Bonaparte had said that the oligarchy must abdicate not only their political power, but their financial monopoly over the credit and currency of the Venetian state. But as we have seen, almost two centuries before the arrival of Napoleon the oligarchs had liquidated the public debt and assembled a huge reserve of liquid capital for their flight capital program northwards, a long-range strategic consideration that in its outlines resembles the similar flight capital plan of the Nazis toward the end of World War II. By the time Napoleon forced the dissolution of the Republic, the spoils had fled. But what was the secret of Venetian oligarchical longevity? Indeed, who were the oligarchs? This is where the story gets even darker … _____

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> Note the recurrence of several family names (and these are but a few)—the Contarinis, the Priulis, the Loredans, the Mocenigos. In other words, Venice is in the hands of an oligarchy.3 Zuane Mocenigo, the man who turned Giordano Bruno over to the Venetian Inquisition after the latter refused to impart his secrets of memory, belonged to one of these families, the Mocenigos. The oligarchy, in other words, was possibly after the secrets of power of the Metaphor, and it is easy to see why. Such memory secrets would allow the banking-oligarchy to keep books literally in their heads—secret books perhaps—while maintaining the public ledgers for government inspection. Even if this were not the case, such memory abilities would give any banking family an immense advantage over its rivals. Indeed, as we shall discover later, keeping "secret account books" was a hallmark of the north Italian city-state oligarchies. Something else needs to be pointed out, and that is the tremendous continuity of these families over a large span of time. When placed into the wider context of the migrations of those families northward after the fall of the Western Roman Empire, a picture emerges that allows one to speculate. In Babylon's Banksters I pointed out the deep connection between the ancient temple, astrology and astronomy, and the bullion brokers and banking classes of ancient times.4 We now make two assumptions: 1) That the continuity of oligarchical families represented in the list of the Doges of Venice represents a much deeper continuity of those families stretching back to Mesopotamia; and, 2) That this continuity in turn also continued the possible hidden knowledge of the connection of economic cycles with the astronomical-astrological knowledge of the ancient temples, albeit in probably weakened form. When these assumptions are made, it becomes much easier to see why Bruno would have represented a threat to the Venetian banking oligarchies, for he was literally exposing secrets that they would not wish to see exposed. Additionally, given Bruno's legendary memory prowess, it may have been evident to those oligarchical families that their own knowledge or systems were incomplete, and hence his secrets had to be pried from him, which would explain the Mocenigo family's interest. It would also explain why Mocenigo, in his testimony to the Inquisition, also mentioned that Bruno had talked about founding a secret society, for it would be in their interest not to see such knowledge spread in an underground stream, beyond their control.

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> We may thus once again speculate that when Bruno announced to Mocenigo his intention to found a secret society based upon Hermetic principles, Mocenigo in turn denounced him to the Ten, which arranged his arrest by the Inquisition, for Venice was implacably opposed to the Neoplatonism and Hermeticism of the Renaissance.33 In any case, it is important to recognize the steps of the oligarchy in the establishment of

the Council of Ten, for they have become their classic playbook ever since, in states such as England, and in more recent history, the United States of America: 1) The normal mechanisms of the government are perceived by the oligarchy to be too cumbersome to respond to a sudden crisis; 2) rather than amend or alter those bodies in such a fashion to be able to respond to such a crisis, new, streamlined agencies or bodies are established to represent the original constitutional body, which retains de jure authority, and thus protects the larger interests of the oligarchy; 3) this body becomes—in modern parlance—a "continuity of government" agency, vested with plenary powers of arrest, secret trial, ability to rule by decree, and the final clearing house of all intelligence and for the analysis thereof; 4) on the basis of this intelligence, this body also becomes a policy-making body for the state.

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Additionally, as we saw in the last chapter, ad hoc and "informal discussion groups"—Venetian versions of the Council on Foreign Relations, or Bilderberg groups—can emerge within this overall structure to discuss policy and its execution, such as the Giovani group that once included Bruno. Such groups seek to promote "memes" within the broader culture whose object is to enhance the power and security of the oligarchy.

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This consideration brings us to that crucial period, ca. 600–500 B.C., that the German philosopher Karl Jaspers called the Axial Age. Jaspers so designated it because it was the era of the great "axiomatic" philosophers and philosophies, the Buddha, Confucius, and, of course, the beginnings of rational philosophical debate in ancient Greece, symbolized by the great secret society founder Pythagoras.39 Not coincidentally, as we shall now see, this was also the era in which coinage arose. This was also, not coincidentally, the period when vast empires—and the wars that invariably accompanied them—arose. As Graeber notes, the reason for the conjunction of the two is very easy to understand, for in wars bullion and coins can be paid to anyone anywhere, and of course, can be stolen as war booty. By contrast, the sorts of virtual credit instruments in ancient Sumeria and Babylonia, with their clay tablets of negotiable credit instruments, or, for that matter, the paper money of China, were essentially instruments that were only good within the societies using them and nowhere else. These types of negotiable credit instruments, were "by definition, a record, as well as a relation of trust,"40 and thus were of little utility in raising, provisioning, and paying the large armies of the great ancient empires.

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It is worth noting at the outset that the rise of the great Florentine “super-companies,” the Bardi company and the Peruzzi company, in the 14th century was closely synchronized with the demise of the previous great bankers to western Europe, the Templar order, in 1312. Like the Templars, the Bardi and Peruzzi quickly came to fill the role as “bankers” to the kings and princes of Europe with whose territories their enterprises had dealings. One might go so far as to speculate that there is some sort of connection between the demise of the one, and the rise of the others. Such speculation will, however, have to be tabled until later, when we examine once again the role of the Serenissima Republica of Venice in the demise of the great super-companies of Florence. In considering the possible role of Venice in their demise our catalogue of “oligarchical techniques of manipulation” will be considerably expanded, as we shall see. But why the term “super-company” at all? Again, in his critical study of this period and of these companies, Edwin Hunt notes that the modern term “multi-national” company would be misleading, since the nation states of that era were themselves not the sprawling bureaucratic edifices we see today, nor, in many cases, were they very large. The same problem holds true with the term “mega-company,” which conjures images of corporations with vastly larger amounts of capital, personnel, and other resources than was actually the case. Hence, the term “super-company” simply denotes an entity dealing on an international scale, with sufficient economies of scale to do so, but with a much narrower basis of operating capital and personnel than would be the case with a modern multi-national corporation.10 In Hunt’s own words, “The medieval super-company is defined here as a private profit-seeking organization operating several lines of business in a very large volume in multiple, widespread locations through a network of permanent branches.”11 It is this breadth of operation, sitting on top of a small base of capitalization, that in part tells the story both of their rise, and their collapse,12 but, as we shall see, only part of the reasons. The other part of the story must be carefully pieced together from a consideration of the academic monographs. When this is done, the black shadow of conspiratorial competition once more looms over the historical landscape. There is another aspect that distinguishes these medieval “super-companies” from the modern multinational corporation, and that is that the medieval versions remained much more tightly in the control of the families—for our purposes the Bardi and Peruzzi, though there were a few others—that founded them. Indeed, Hunt observes that the company names are derived from the founding families, such that it becomes problematical “to distinguish between the activities and motivations of such companies and those of the eponymous families.”13 In the case of the Peruzzi company, though it…

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A glance—and it can only be a glance—at the rise of the Peruzzi company will demonstrate just how quickly the medieval super-companies mastered all the techniques that many would now ascribe to the conspiratorial machinations of modern

banksters, corporations, and groups like the Bilderbergers, the Council on Foreign Relations, the Trilateral Commission, and so on. One of the standard modern techniques—the winning of special monopolistic concessions from the various governments in whose territories it was conducting business—was practiced by the Peruzzi and other medieval super-companies, and with a vengeance. Hunt makes a very important observation, an observation in which we see a familiar practice of the financial elites beginning to emerge. “The Peruzzi records,” he observes, “show that different members of the family followed different career paths—military, diplomatic, political, ecclesiastical, professional, and entrepreneurial—and many generated their own sources of wealth.”23 This penetration into the loci of public power—the church, professional occupations, military, and the organs of domestic and international politics—became the “playbook” for financial elites ever after, and, as we shall discover later within this chapter and have already seen, the Venetians perfected this strategy to a very fine art.

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The first thing we must note is that during the early fourteenth century, when the Bardi and Peruzzi companies were at the height of their power, it was actually they, and not the Venetian bankers, who were the “international merchant bankers” of the day. Indeed, these super-companies were international commodities traders first and foremost, and loans to various royal houses such as the Kingdom of Naples or Edward III’s England were made in pursuit of gaining trading concessions or monopolies, and in the hopes of attaching corporate liens on royal revenues and taxes in order to repay the loans that they had advanced. In this sense, they became the defining prototypes of “international merchant bankers.” But by dint of their leasing of Venetian shipping to accomplish all these goals, they had to deal with the deposit bankers of the Venetian Rialto.4 As a result, insofar as the Bardi and Peruzzi conducted day-to-day business for their shipping, this was done by interfacing with the Venetian banks.5 Again, the reasons are relatively simple to appreciate. Europe was at that time, just as it was until very recently in its history, a tapestry of small kingdoms, duchies, and city-states, each with their own coinage, and each system of coinage with its own standards of weight, fineness, bullion content, and so on. Additionally, most of these states were part of a vast trading network flowing through Genoa and Venice with the Middle and Far East, with their systems of coinages, weights, fineness, and so on. By the nature of the case, then, Venetian bankers on the Rialto, even when conducting business transactions largely occurring within the city itself, had to be competent at dealing with many different systems of coinage and with exchange rates of gold and silver bullion on a daily basis. For international companies like the Bardi and Peruzzi, they were indispensible.6 By now the reader will have guessed that this is the “soft underbelly” of their business, for as we shall discover, there were available to these bankers a variety of means—all perfectly legal within the Venetian system—of manipulating the bullion

supply, and hence, the value of silver or gold-based coinage, and therefore, the value of money. One must not make the mistake, however, of assuming that the crisis was brought about by the over-use of “fractional reserve banking” on the part of the Bardi or Peruzzi, or, for that matter, by the Venetian bankers. At the time of the super-companies’ decline and collapse, ca. 1335–1343, they were not engaged in extending bank money credit, that is to say, they were not engaged in fractional reserve banking (unlike the deposit banks in Venice with which they dealt).7 Even then, the use of fractional reserve banking and the extension of bank-money credits to governments to finance wars was not a step taken by such bankers until later, where it made its first appearance in (you guessed it) Venice.8 The implications of this interface between the…

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We must now pause to note yet another contributing factor, and thereby yet another indicator of Venetian manipulation, behind the collapse of the Bardi and Peruzzi super-companies. By the middle to late 1330s Florence was involved in yet another of the many “mini-wars” that so often occurred in northern Italy for supremacy between the various city-states. The Bardi and Peruzzi companies were heavy financial backers of the Florentine cause. Venice was a Florentine ally in that war, until Venice concluded a separate peace, leaving the Florentine companies—the Bardi and Peruzzi chief among them—over-exposed and unable to recoup their loans through war booty. So outraged was Florence that the city-state passed a law forbidding all trade with the Venetians and any of their territories, a law which only made the financial crisis deepen for the super-companies, for after all, their ability to exchange various coins depended in large part on the bankers of the Rialto.14 The precise timing of the Venetian withdrawal from the war suggests quite strongly that the ultimate motivation for its involvement in the war was simply to over-extend the super-companies, as part of a long-term strategy of attack on the value of Florence’s money and the basis of its international trade, the gold florin.15

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In other words, a change of gold-to-silver exchange rates, if effected quickly enough and in conjunction with other factors (such as embroiling the super-companies in a war, and then suddenly pulling out of that war), could ruin Florentine international trade and greatly magnify its domestic economic problems. And the result, of course, of the collapse of the Bardi and Peruzzi was that Florence never again became the major international competitor to Venice it had been. Before we can turn to that, however, a final few words about the bankruptcy of the Bardi and Peruzzi companies is necessary

in order to properly set the stage for our closer examination of Venice's hidden manipulations during the whole affair.

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As we noted in the previous chapter, the logic of the corporate person doctrine was developed in response to a theological doctrine based on a Latin mistranslation of the original Greek of Romans 5:12, and in that secular development, the individual partners of a corporation such as the Bardi and Peruzzi were not exempt from personal liability if the corporation failed. Yet, as we also noted, there are indicators that the whole bankruptcy was a charade.18 But what are these indicators? They are quite disturbing, and in them we discover yet another part of the "oligarchical playbook." Hunt observes that when the Bardi and Peruzzi finally collapsed, the Peruzzi company itself created the meme that it was the default of Edward III of England that precipitated the crisis. Yet, upon examination of the Assets and Secret Books of the company, there is not a single mention of any advances from the company to the Florentine city-state, nor to Edward III, but simply advances to King Federigo of the Kingdom of Sicily.19

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This prompted the government of Florence to issue an amnesty to twenty-two Peruzzi shareholders to allow them to return to the city without threat of prosecution, in order to get to the bottom of what had happened. The terms of the amnesty are themselves illuminating, for they stated that these shareholders "would be free to reenter the city to defend themselves against charges of having transferred company or personal assets beyond the reach of the syndicate … Some of the names were of men from the foreign branches… ."21 While Hunt does not actually come out and state what is going on here, it is easy to see: the company was being used by the family to transfer its personal assets out of Florence and to the branches of the family in northern Europe, and chief among these branches was the English branch.22 The same phenomenon occurred with the Bardi family, where Philip de Bardi continued to head a powerful and independent Bardi English branch, and Walter de Bardi was Edward III's mint master!23 We shall encounter a similar oligarchical…

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We now come to the central issue, the manipulation of the relative amounts of gold to silver bullion in Western Europe, and to the role of Venice in doing so. Venice, by dint of her position astride East-West trade, straddled the European bullion market like a colossus. And the key here, as so many centuries before with the trade of Rome with the Orient, was how the two regions of the world respectively valued gold and silver

bullion. As I pointed out in Babylon's Banksters, the West (Rome) tended to value gold more highly, and the Orient, silver.70 Venice, since it virtually controlled most of this bullion flow, represented in this respect a continuation of the "bullion brokers" of ancient times, and in this, one may have yet another loose corroboration that its banking practices—passed down through the ages by the noble families constituting its oligarchy—are themselves a testament or indicator that perhaps those families constitute an unbroken connection to ancient times and similar financial elites. The relative regional supplies of gold and silver, in other words, could be orchestrated to flood one region with one kind of bullion (thereby reducing its value and the value of coinage minted in that bullion), while causing a "famine" of that kind of bullion in another region, then reversing the process, all the while culling and clipping according to the dictates of the overall trend. In this respect, Lane and Mueller produce a table in their work showing the best estimates of the gold to silver ratios during the crucial period from 1310 to 1350, the period of the rise and collapse of the great Florentine merchant super-companies. In 1310—the year of the founding of the Venetian Council of Ten—the silver to gold ratio was 14:1. But by 1350, this had dropped, somewhat precipitously, to 10:1.71 This drop, plus the fact that different moneys of account were in use, all based or attached more or less to units of gold and silver coinage72—oftentimes within the same corporate entity—could also present other opportunities to play financial havoc with a merchant or government competitor. Indeed, as Mueller notes in his scholarly sequel to his and Lane's joint work, the bullion trade in Venice peaked sharply, precisely at the time of the Bardi and Peruzzi crisis. But

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Since Venice conducted trade with the Orient, which valued silver as a general "cultural" phenomenon more highly than gold,78 it became necessary for Venice to control the production of silver in Europe as much as possible. This, of course, was made possible through its relationship to the famous German merchant banking and silver mining family, the Fuggers, who, incidentally, were trained in the techniques of banking and accounting, in Venice. As silver was flowing Eastward through Venice, gold coincidentally was flowing westward, through Venice, and into Europe, and—again "coincidentally"—in the spring of the year of the Peruzzi bankruptcy, 1343, a very large shipment of gold arrived in Venice from places that ranged from Constantinople, to Tana, the Venetian outpost on the Black Sea, and perhaps even as far away as the interior of Asia,79 all of which suggest a vast and coordinated effort, requiring a large and extensive intelligence network such as Venice possessed.

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In other words, the Peruzzi ledgers reflected a fantasy world, divorced from the gold glut that Venice was introducing into Western Europe as it was simultaneously exporting German silver to the East!81 It is worth citing the carefully worded evaluation of Lane and Mueller in this respect:

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To see even more deeply into just how the Venetian bullion vice had gripped the Florentine super-companies, and thereby Venetian rival Florence itself, one must ask, and answer, a question: Why had Florence not adjusted earlier its fine silver coinage to the rising value of silver, the value to which the coinage of France as well as that of Venice had been adjusted much earlier, before 1340?

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to put it more plainly, the Florentine super-companies—and with them Florence itself—had simply been wrong-footed, and toppled by the gold glut that gives every indicator of having been orchestrated by the Vipers of Venice. Not for nothing does Shakespeare's play bear the title The Merchant of Venice, and not The Merchant of Florence.

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We can see why King Ferdinand and Queen Isabella would back such a venture, for if Columbus' effort to find the New World failed, a direct trade route to the Far East might nonetheless be opened, bypassing the rival Portuguese monopoly routes around the horn of Africa and through the Indian Ocean. If, on the other hand, Columbus did discover the New World and thus the potential for vast new sources of spices, bullion, and gems, then again, Ferdinand and Isabella would gain. It was, for them, a win-win proposition, but one whose true purpose—the testing of a tradition of hidden knowledge—had to be maintained in deepest secrecy lest Spain lose its jump-started position in the race for those riches. Indeed, it was the historian Las Casas who stated that prior to his first voyage, Columbus "had a world map, which he showed to King Ferdinand and Queen Isabella, and which, apparently, convinced them that they should back Columbus."20 One can reconstruct a possible sequence of events. Columbus originally approached the Spanish monarchs, and shared with them the details from his book. After several attempts to persuade them had failed, he finally produced what he was holding back in order to convince them: a world map depicting portions of the New World. Such a map would have had to be detailed in other particulars known to the Spanish in order to convince them. Is there any evidence of such a map? Indeed there is.

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> After all, it was the Genoan adventurer that they named Admiral of the Atlantic upon his return to Spain, and it was the bankers of Genoa who for that brief moment in history made profit from Spain's new sources of bullion. Nor can we assume for a moment that the revisionist explanation that Columbus was after a new source of slaves somehow evades the implications of the speculations entertained in this chapter, for slavery, as we know by now all too well, was an integral component of the bullion-coinage-military-slavery complex.

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