

## Greed was different in the Middle Ages, researcher says

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A depiction of a medieval market. While businessmen in the Middle Ages did amass personal fortunes, open greed was unacceptable to the community and could even lead to murder. Image: Wikimedia Commons

(Phys.org) -- Surveys of the carnage of the American financial crisis that began in 2008 have revealed the potent allure of personal gain above all else.

But greed hasn't always been popular in Western societies.

Stanford [historian](#) Laura Stokes is uncovering how attitudes toward "acceptable greed" have done a turnaround in the past 500 years. Self-serving behavior deemed necessary on Wall Street today might have

been despised in [medieval Europe](#). One might even have been murdered for using wealth as a justification for circumventing societal norms.

Capitalism, Stokes has found, managed to flourish in the intensely community-conscious culture of [medieval times](#). Men of business successfully built financial empires based on trade and credit, even though unbridled greed was universally condemned.

The question that perplexes Stokes, an assistant professor of history, is how such men could be admired by their peers, when greed was frowned upon.

In short, blatantly selfish [economic behavior](#) was simply unacceptable. In describing the contradiction between present-day business attitudes and a medieval mindset, Stokes said, "A medieval businessman would surely be impressed by the successes of his modern descendants, but he would also despise them as men without honor or virtue."

Stokes, a historian of early modern Europe, began her research when she came across unusually extensive documentation on financial disputes from the medieval era. While poring through the documents at the Staatsarchiv Basel-Stadt (an important archive of the city of Basel), she was intrigued by the amount of text dedicated to preserving every detail of these interactions – down to specific "he said, she said" conversations.

It was compelling, she explained, because even when people were relating financial experiences that happened 20 years prior, "They were offering quoted speech as if the events had happened the day before."

Excited by this detail, Stokes delved more deeply into the records to look for a pattern in the language people used to describe their financial disputes. In examples of court depositions, she found that people emphasized the collective damage done to the community over their own

losses.

In a 16th-century quarrel between cousins, "one man criticized another's greedy behavior, saying, 'Cousin, cousin, you've acted poorly and committed injustice,' " Stokes said.

The story of Klein Hans Fisher, a Swiss man who owed a massive debt on his mortgage, highlights the difference between our modern financial [mindset](#) and the medieval one.

As the court records show, a wealthy businessman in Lucerne had issued Fisher the mortgage in the late 16th century. Some time later, Fisher fell behind on his payments. Rather than seize the land from Fisher, the businessman, who was also the Lord Mayor Badmer, gave it to Fisher's sons and worked out a rental agreement with them so they would keep the land in the family.

The records indicate that Fisher visited the land at harvest time and took the "rent" payment due to Lord Badmer. As Stokes explained, "Hans Fisher visits the land and takes the excess harvest for himself, along with some farming equipment, leaving his sons with no rent to pay Lord Badmer."

But Badmer does not exercise his legal right to repossess the land – that would have been unacceptable behavior. "Not only farmers, but also the rich men in the city understood that land belonged to families in ways that debt could not erase," Stokes said.

In another, more dramatic, example of the community rejection of selfish business practices, murder was seen as the only response severe enough to deal with a pompous businessman, Uly Mörnach. He was a property owner who insisted he had the power and the right to do what he wanted with his property. As Stokes found by sifting through the

archives of the city of Basel, "He insisted on a kind of individualistic ... perspective on his own life."

Although his impressive property holdings might be admired in today's culture, he was seen as downright despicable by his medieval peers for the way he threw his financial weight around. In one instance, Stokes found, he beat an old woman when he discovered her taking water from his meadow. When the woman pressed charges, Mörnach lied about the matter in court, and laughed about it later to his friends.

In medieval society, his disregard for the rules of social responsibility and the value of community honor was a misstep that disturbed his neighbors deeply, so much so that they collectively conspired to murder him – with many of them escaping legal repercussions.

Stokes has found religious studies to be an invaluable area of academic insight into understanding patterns of social attitudes in 16th-century Europe. "Theology," Stokes said, "is actually fundamentally important to me to understand greed and the crimes associated with it later, in terms of sin and moral rights."

Stokes, however, is careful to note that social attitudes and religious attitudes, while related, are by no means the same. Her primary interest and material for the exploration of the history of greed is not the religious condemnation of the practice as much as it is about the shared moral code that she has found across religious beliefs in collective communities.

"The heart of the arguments of the people I'm researching," she explained, "are socially indigenous value sets – not from an outside institution."

And, while quite different, "these value sets are present in today's

society," said Stokes. Despite a heavy emphasis on greed in modern business culture, we still value social responsibility. As Stokes pointed out, "We admire most our great philanthropists who can balance both."

Provided by Stanford University

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