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CHURCH AND MONEY:
A HISTORIOGRAPHICAL SITE OPENED

Eight years ago, in September 2003, the Association of Italian Professors of Church History held, in Aosta, its thirteenth congress on the theme: *Church and Money between the Sixteenth and Seventeenth Centuries: Possession, Use, Image*. Its papers were later published by the author of this paper.¹

Various reasons, of greater or lesser importance, led the Council of Presidents of the Association in the selection of the theme tackled during those days of meetings. Talking and writing about “Church and money”, in fact, is delicate, definitely complex, but necessary. Until then, Church historians had focused on this issue mainly with reference to the late Middle Ages, when the Western Schism had exacerbated the fiscal management of the Papal Curias, respectively of Rome and Avignon, by directing the accumulation of wealth acquired by the institutions to sustain the parties in conflict between obedience to Rome or Avignon. Concurrently this exacerbation influenced the subsequent historical events of the Early Modern Church, torn as it was by the effects of the sale of indulgences and the legitimate and inevitable Lutheran denunciation.²

¹ See *Chiesa e denaro tra Cinquecento e Settecento: possesso, uso, immagine. Atti del XIII Convegno di studio dell'Associazione italiana dei professori di storia della Chiesa, Aosta, 9-13 settembre 2003*, ed. Ugo Dove, Cinisello Balsamo, San Paolo, 2005. See also the report about the Congress by Simona Negruzzo, in: *Rivista di Storia della Chiesa in Italia*, 58 (2004), p. 564-580.

² *Opus classicum* in this field is the study of Luigi Nina, *Le finanze pontificie nel medioevo. Raccolta di studi a cura dell'Istituto di politica economica e finanziaria della R. Università di Roma*, 3 vols., Milano: Treves, 1929–1932; but see also a complex reconstruction of the period outlined in *L'Église au temps du Grand Schisme et de la*

As regards the Modern Age, the issue of “Church and money” seemed fairly marginal compared to the mainstream life of the Church and its post-Tridentine pastoral addresses; and if any, it was delegated to the civil sphere of the newly capitalist bourgeois society.

Subsequently the discussion inevitably began to emerge in the context of historical-religious studies, but the topic remained confined to the level of the central Church institutions³, to the dynastic-patrimonial systems of families that were historically linked to both the Roman Curia and the ecclesiastical hierarchies⁴, to the

crise conciliaire, 1378–1449, by Étienne Delaruelle, Edmond-René Labande, Paul Ourliac, 2 vols., s. l., Bloud et Gay, 1962–1964 (Histoire de l'Église, ed. Augustin Fliche and Victor Martin, XIV); Italian edition by Giuseppe Alberigo, 3 vols., Torino, S.A.I.E., 1979–1981. More recent studies, mostly devoted to the Modern Age: Enrico Stumpo, *Il capitale finanziario a Roma fra Cinque e Seicento. Contributo alla storia della fiscalità pontificia in età moderna, 1570–1660*, A. Milano, Giuffrè, 1985; Andrea Gardi, “La fiscalità pontificia tra medioevo ed età moderna”, *Società e Storia*, 33 (1986), p. 509-557; Maria Grazia Pastura Ruggiero, “La fiscalità pontificia nel Cinquecento: aspetti e problemi”, in: V. Sisto., *Atti del VI corso internazionale di alta cultura, 19-29 ottobre 1989*, ed. Marcello Fagiolo and Maria Luisa Madonna: *Roma e Lazio*, Roma, Istituto Poligrafico e Zecca dello Stato, Libreria dello Stato, 1992, p. 213-231.

³ See Maria Grazia Pastura Ruggiero, *La Reverenda Camera Apostolica e i suoi archivi (secoli XV–XVIII)*, with a contribution of Paolo Cherubini, Luigi Londei, Marina Morena and Daniela Sinisi, Roma, Archivio di Stato, 1984. Papal finances in the broader perspective were viewed by Massimo Carlo Giannini, *Loro e la tiara. La costruzione dello spazio fiscale italiano della Santa Sede (1560–1620)*, Bologna: Il Mulino, 2003.

⁴ See Maria Antonietta Visceglia, *Il bisogno di eternità. I comportamenti aristocratici a Napoli in età moderna*, Napoli: Guida, 1988; Renata Ago, *Carriere e clientele nella Roma barocca*, Bari: Laterza, 1990; *Signori, patrizi, cavalieri in Italia centro-meridionale nell'età moderna*, ed. Maria Antonietta Visceglia, Roma–Bari: Laterza, 1992; *Costruire la parentela. Donne e uomini nella definizione dei legami familiari*, ed. Renata Ago, Maura Palazzi, Gianna Pomata, Bologna, Il Mulino, 1994; *La corte di Roma tra Cinque e Seicento teatro della politica europea*, ed. Gianvittorio Signorotto and Maria Antonietta Visceglia, Roma, Bulzoni, 1998 (English translation: *Court and Politics in Papal Rome, 1492–1700*, Cambridge: Cambridge University Press, 2002); Renata Ago, *Economia barocca. Mercato e istituzioni nella Roma del Seicento*, Roma, Donzelli, 1998; *La nobiltà romana in età moderna. Profili istituzionali e pratiche sociali*, ed. Maria Antonietta Visceglia, Roma: Carocci, 2001.

world of charitable assistance pertaining to the historical-sociological dimension⁵ or to some particular season of the history of the institutes of consecrated life.⁶

Ecclesiastical historiography, in other words, seemed unsure as to whether or not to turn its gaze on the wealth of the Church, real or imaginary, which was needed for the Church's survival. The fact that, especially from the age of Enlightenment onwards, it was also the object of constant anti-clerical debate did not help. This uncertainty, during the twentieth century, was fuelled by the anti-Marxist prejudice of rejection of its interpretation of the economic life of the Church. This was followed, in turn, by those who reconstructed the history of modern and contemporary ecclesiastical institutions with undisguised bitterness, through the "contra-apposition" between the hegemonic and the underdog classes, or through statistical-sociological engineering, both of which were light years away from the religious *animus* of the body of the Church. It was only with the end of ideology and the emergence of a historiography more generally careful to anthropological phenomena, including that of religious life, that it became possible to fix the gaze of the historian and his documentary tools of the trade, with renewed attention though not without some unavoidable uncertainty, on the non-secondary aspect of the economic life of Church institutions.

⁵ See Piercarlo Grimaldi, Renato Grimaldi, *Il potere della beneficenza. Il patrimonio delle ex-opere pie*, Milano: Angeli, 1983; *La generosità e la memoria. I luoghi pii elemosinieri di Milano e i loro benefattori attraverso i secoli*, ed. Ivano Riboli, Marco G. Bascapè, Sergio Reborà, with the texts of Federico Cavalieri et al., Milano, Amministrazione delle II.P.P.A.B. ex ECA, 1995 [1999]; *Il patrimonio del povero. Istituzioni sanitarie, caritative, assistenziali ed educative in Campania dal XIII al XX secolo*, Napoli: F. Fiorentino, 1997. For more profound research, among the most recent studies, See Daniele Montanari, *Il credito e la carità*, 2 vols., Milano: Vita e Pensiero, 2001; *L'uso del denaro. Patrimoni e amministrazione nei luoghi pii e negli enti ecclesiastici in Italia (secoli XV–XVIII)*, ed. Alessandro Pastore and Marina Garbellotti, Bologna: Il Mulino, 2003.

⁶ See Fiorenzo Landi, *Il paradiso dei monaci. Accumulazione e dissoluzione dei patrimoni del clero regolare in età moderna*, Roma: NIS, 1996; *Accumulation and Dissolution of Large Estates of the Regular Clergy in Early Modern Europe. Proceedings of the Twelfth International Economic History Congress*, ed. Fiorenzo Landi, Rimini: Guaraldi, 1999.

The choice of the theme of the above-mentioned Congress, which had the object of soliciting the activity of its participants, started with an experiential observation which those who make history seriously cannot escape: i. e. that among the documents – in particularly the ecclesiastical – archives, one finds an abundance of documentation, of both an economic and financial nature, that for the most has so far been neglected.⁷ If in fact one comes upon archival files that appear more dusty than others, they are bound to be those relating to the finance of institutions, and they are usually the most numerous since they preserve and jealously guard over time the property rights of the institutions about which they speak. Audiences, ledger-books, introit and exit registers as well as parallel documentation, lie on the shelves, mostly untouched, accumulated “for perennial memory”, though in fact forgotten, mostly because of the complexity involved in reviving the historical-documentary memory, which not only requires the historian to draw on his usual humanistic-philological arsenal but also on the knowledge of financial accountancy as well as on obsolete systems of weights and measures, which are virtually unlimited given that they correspond to the (many) pre-unification states (of Italy) to which the archives pertained.

It is from here that the focus of the Congress theme arose and also the desire to engage in an interdisciplinary way with experts in the history of economic thought and finance, in order not only to give adequate expression to the mentioned documentary memory, but also to establish a frame of historical reference, which won't reduce itself to rows of numbers and measures, but remains focused on the principal object of Church history: the everyday life of the *homo religiosus*.

Thus, the vast and un-confined theme of “the Church and money” has been channelled, obviously through sample address, on methodologically feasible and better defined rails, which should contribute to illustrate the why and how of the ownership and use of

⁷ Beside the considerations proposed in the volume of Salvatore Palese, see also Mario Taccolini, “Le fonti ecclesiastiche per la storia economica”, in: *Studi di storia moderna e contemporanea in onore di monsignor Antonio Fappani*, ed. Sergio Onger and Mario Taccolini, Brescia: Grafo, 2003, p. 211-222.

the financial wealth and property of the Church, as well as the external image of the Church that it proffered in the Italy of the old regime.

It is impossible to determine, historically, the quantitative richness of the Church, even if one were to limit oneself to the Modern Age, and this is so not just because even if one were to confine oneself to it, there is the temptation – as Enrico Stumpo warned⁸ – of getting lost in a sea of data concerning the mere ownership of goods which for a long time were tied to the possession of land, but also because the interest of such research only emerges in the social, economic and cultural aspects that the use of these assets generated in the tissue in which the Church institutions operated. The investigation into the possessions of the Church, then, must be addressed not only within the evolutionary analysis of the binary Church-money in the legal and financial documentation of both the Middle Ages and the Modern Age, as well as on an essential survey of key archival sources regarding the subject matter, but also by questioning the three major areas concerning 1) the central entities (i. e., the papal finances), 2) the peripheral entities (i. e., diocesan finances) and 3) the administrators, both the men and the women.

The historical research on this subject matter cannot evade the question, and therefore the research, on the “cost free” activities of the Church. Through this oxymoron I indicate the primary functions of the body of the Church: the Christian proclamation (preaching), the exercise of the cult (sacramental and devotional life) and of charity (confraternal grants), and the testimony of the eschatological “man” (consecrated life). The core activity of the Church, namely that related to its saving mediation which in the motivations of the Divine Founder constitutes the Church’s sole *raison d’être*, has through time been linked to the economic life of civil society and therefore qualified by a specific cost. This often happened in contradiction with the words of the Gospel (here it suffices to quote Christ’s explicit precept: “Freely you received,

⁸ See Enrico Stumpo, “Il consolidamento della grande proprietà ecclesiastica nell’età della controriforma”, in: *La Chiesa e il potere politico dal medioevo all’età contemporanea*, ed. Giorgio Chittolini and Giovanni Miccoli (Storia d’Italia. Annali 9), Torino, Einaudi, 1986, p. 263-289.

freely give” *Mt* 10, 8). The call to strict poverty given to the witnesses of the Faith, and rigorously kept in early Christianity, did not represent a special quality of holiness and detachment of the spirit, but was rather it was to be lived in relation to the dialectic that the proclamation of the Gospel established, i. e. between the one that offers and the one that accepts the Word. Investigating the how and when this activity became a transaction deserving compensation presupposes addressing it, through a historical and social analysis, in the context of the evolution of human community, and collaborating with the handful of lawyers and liturgists who from time to time have queried on the costs of the cult.⁹ The development of the techniques of trade has influenced Christian life since, in non-thematic ways, it led to the transformation of the gift of salvation (or forms of it) into an object of promotional marketing. This development in time led to the delineation of two diagrams that processed side by side, often converging in the *Societas Christiana*, but at times separating themselves between the distant poles of Christian holiness and the secularist indifference typical of the contemporary secularist.

If the investigation on the history of theological and moral thought can bring out the reasons for the changes and the objectives to be pursued, not less illuminating is the view on the Church from the outside. Looking at the Church from beyond its internal life one will be able to grasp how the Church has manifested itself in the eyes of the world as regards its possession of wealth. Beyond the apparently evident, this ownership will turn out to be multiple, subtle, transversal, non-univocal, tied to the Church’s way of being and doing, and – in the perception of the observer – qualified by the observer’s various interests and given preconceptions. The manifest display of wealth through the artistic and architectural commissions is evident. This can be seen in the “monumentalization” of the places of worship that culminated in the Vatican basilica – around which, in the Modern Age, flowed the tortuous and internal conflict of both Luther’s dialectic between charism and institution and also Michelangelo’s, between genius and religion.

⁹ See *Rivista Liturgica*, 84 (1997), no. 2, an entire volume dedicated to *Il prezzo del gratuito*.

Related to this are the already though only partially acknowledged issues concerning the material as well as the spiritual development of the religious life of the Baroque Age, expressed by the ostentatious magnificence of churches, monasteries and convents...

The life of the individual Church institutions and persons of faith, in isolation or in association, cannot escape similar dynamics of historical analysis. The relationship of the Christian community with the territory in which it received the proclamation of the Gospel and celebrates the Christian mystery inevitably becomes economic, down to the point of interdependence, with the risk, never completely avoided, of abuse and of contradiction to principles. Thus the search for personal salvation becomes embroiled with the economic dimension of life, even while it seeks total detachment as the ideal path to salvation. This is manifest, to take an example, in the experience of pilgrimage, which starting from the interruption of the roots in one's home country leads to the search of a spiritual analogue elsewhere, but which all the same requires the organisation of a patrimony of services, as for example the *Via Francigena* has documented, i. e. a network of stations and hostels and an economy which involved the clergy of sanctuaries, the devotees of charitable confraternities, tradesmen and bankers – whether they are believers or not – who sustain these activities, coordinators and administrators of civil authorities who offer services and promote their localities, etc. Another striking example is the growth, natural and contradictory at the same time, of the wealth of the poor Franciscans.

Parallel to the history of ecclesiastical wealth, and intersecting with it, there is still to be written a history of the debt entered into, sometimes imprudently, during the Modern Age, justified by the need to maintain functions and facades. This Modern Age phenomenon brought together people of various religions and created such “parallel histories” as that of Innocent VII depositing the papal tiara as warranty and that of the Ottoman sultan Suleiman doing the same with his helmet of gold in Venice in 1532.¹⁰ Still better known and the subject of ongoing research,

¹⁰ For a recent attempt see Lisa Jardine, *Ingenious Pursuits. Building the Scientific Revolution*, Talese Doubleday, New York, 1999 (New York, Anchor Books, 2000²; Italian translation: *Affari di genio. Una storia del rinascimento europeo*, Roma, Carocci,

and not without manifesting a degree of triumphalism, is the story of the prophetic avowal of poverty as a way of Church life together with the commitment to charity, which purports to be the real face of the medal and not only as an occasional flap...¹¹

In recent years, the thrusts of deeper investigation on the theme “Church and money” have multiplied with fruit, although not without difficulty. Here I shall only mention three areas relating to three quite significant periods: 1) the investigation on the origin of credit which develops over a long Mediaeval period, 2) the research on the reasons, consequences and ways to combat usury which in the Modern Age down to the contemporary era has seriously conditioned the social relations between individuals and groups, and 3) the evaluation of the economic and social impact that the monastic and conventual patrimony has had on the territory from the end of the old regime onwards, especially following the civil legislation suppressing the ecclesiastical Orders and the forfeiture of ecclesiastical assets. And with regard to each one of these areas may I point out a few, but very good studies, which are methodologically sharp and indispensable for deeper and wider study.

Giacomo Todeschini, who teaches at the University of Trieste, has dedicated dozens of contributions to a re-reading of the medieval economic ethic, each one more interesting than the other.¹² He suggests some genuine historiographical reversals on the subject. His starting

2001). See also the suggestions of Claudio Tommasi, “Il pudore della ricchezza. Usura, lusso e filantropia nei Paesi Bassi durante il primo Seicento”, *Filosofia Politica*, 17 (2003), p. 467-483.

¹¹ Among numerous editions see *Timore e carità. I poveri nell'Italia moderna. Atti del convegno “Pauperismo e assistenza negli antichi Stati italiani”. Cremona, 28-30 marzo 1980*, ed. Giorgio Politi, Mario Rosa, Franco Della Peruta, Cremona, Libreria del Convegno, 1982; *La storia dei poveri. Pauperismo e assistenza nell'età moderna*, ed. Alberto Monticone, Roma: Studium, 1985.

¹² The most important volumes of Giacomo Todeschini are: *Il prezzo della salvezza. Lessici medievali del pensiero economico*, Roma: NIS, 1994; *I mercanti e il tempio. La società cristiana e il circolo virtuoso della ricchezza fra medioevo ed età moderna*, Bologna: Il Mulino, 2002; *Ricchezza francescana. Dalla povertà volontaria alla società di mercato*, Bologna: Il Mulino, 2004; *Come Giuda. La gente comune e i giochi dell'economia all'inizio dell'epoca moderna*, Bologna: Il Mulino, 2011.

point is the semantic analysis of the Christian language from its Judeo-Christian roots to its monastic and conventual lexicon, which indicates wealth as being directed to a useful purpose for both salvation and daily living. The meta-linguistic processes of ownership emerge within the context of a society – that of the Middle Ages through to the Carolingian age – which develops on the monastic model of perfect society and therefore has as its the sole aspiration the possession of God. Hence the re-reading of the Middle Ages with all of its facets – including for example the denunciation of simony, the struggle for the *libertas Ecclesiae*, etc. – in a holistic key, so that even the less obviously economic phenomenon could be explained with the dynamics of the economic logic of ownership. In the Christian language of the high Middle Ages, expressions like *depositum fidei* (deposit of faith) which later became common in the Western cultural and religious lexicon, indicated the reciprocity in solidarity with which the One Faith bonded the Christians together, and this included the possibility of a commercial bond that could ensure the perpetuity, also economic perpetuity, of the ecclesial realities and the exclusion there-from of the diverse. In practice, during this period, business activity does not only meet the needs of daily life, but also illustrates the fundamental way by which Christians related amongst themselves on the model of the bond that Christians had with the divine. In fact, we encounter here the development together of a theological reading of wealth as a gift of God in accordance with Thomas Aquinas, the gift becomes an integral part of the economy insofar as wealth takes the form of a sale in exchange for a payment on the assumption that the gift bestowed postulates a comparable amount in value. In the Middle Ages the use of money pertains to the “economy of the gift”, even when monetary currency returns in current use. Indeed – as Jacques Le Goff recently noted in a fine essay – the *caritas* which retains the dominant role in this economy continues to sustain the moral principle from which the gift derives and ensures the centrality of the Church in social life.¹³

¹³ See Jacques Le Goff, *Le Moyen Age et l'argent. Essai d'anthropologie historique*, Paris: Perrin, 2010; Italian edition: *Lo sterco del diavolo. Il denaro nel Medioevo*,

The reflection of Todeschini, both documented and profound, captures in the success of the bourgeois and capitalist spirit of the medieval West and the early Modern period, not so much the pressures that come from beyond through the evolution and the organization of society, as much as the internal calls of an entity that aims at organizing its external articulation on the basis of the clear distinction of the diversity with “trade is done” or exchanged.

And Judas, to whom the scholar has devoted his last brilliant effort, becomes an expression of this diversity to be rejected: the gravity of his betrayal is not only to be attributed to the absence of a privileged personal relationship with Christ, but also to the disruption of the codes of behaviour and rationality of the community. The economic illiteracy of the apostle is at the basis of his offence: thirty pieces of silver, the price of a poor farm, for the son of God. Infidelity becomes foolishness, brutishness. The discourse on Judas reveals unsuspected worlds. If Judas is first and foremost the one who misunderstands and acts on the basis of a huge error of judgement (*mercator pessimus*, the Fathers of the Church would say), his figure evokes the guilt of infidelity and stretches a sinister shadow over all of a mediocre and uncultivated humanity which is capable of betraying any trust, over a “mechanical populace” (poor and ignorant, servile and subordinate) which does not grasp the rules of community and hence is increasingly exposed to the risk of error and sin. The stubborn *infidelitas* is the primary source of greed and alienation, in practice, the inability to grasp the value of Christ and the code of values that regulate the living-together of the Christian community. Judas, narrow-minded and rough, a prisoner of animal carnality, defines within the Christian horizon the profile of the dangerous diversity that does not share the same economic and social values of the *Societas Christiana*. Thereby arise the clear boundaries, which are religious, political, economic and cultural.

translated by Paolo Galloni, Roma–Bari: Laterza, 2010. Some additional details were added in the discussion between Giuseppe Galasso and Le Goff himself in the pages of *Corriere della Sera* (January 14, 2011).

Similar insights regarding the Modern Age have been developed by Paola Vismara of the University of Milan. Though she prefers the perspective of the history of ideas rather than specifically that of the economic phenomenon, Vismara has been much involved in exploring the attitude of the Tridentine Church regarding loan with interest.¹⁴ This is a topic of intersection between economics, law, ethics, and the religious experience of a theme which is intrinsically complex.

Apart from the interest rate charged (low or high) and the conditions imposed by the creditor on the debtor, both a loan with interest and usury fell into the same negative assessment, into the same prohibition by virtue of natural law, divine law and ecclesiastical law. This has been repeatedly and authoritatively confirmed. However, during the Modern Era, the more clever authors have posed questions from different angles regarding the nature and function of money. They have found new perspectives, some of which would also be of a pastoral nature, to guide the Christian on how to behave in this field at such a time as the Modern Age, an age that knows great mutability in the world of finance. The analysis of the theological stances and of the Magisterium of the Church on usury has led modern ecclesiology to better define, for the conscience of the believer, the image of God, specifically with reference to the economic life of the faithful, to the idea of gift economy, to gratuity. “The recurrent ecclesiastical diffidence with regard to money”, according to a Paola Vismara reflecting on the teaching of Alfonso Maria de Liguori, Ambrose and the Jesuit Carlo Cattaneo, “intends above all to avoid turning into commodity and to call for caution in those activities that could push the human being into such a state of weariness with human time whereby his space devoted to prayer and charitable work is diminished.”¹⁵

Reflection in the Modern Era has dwelt on the coexistence within Christian theology of ethics and economics, interest and gift, free

¹⁴ The fundamental point of reference is the study of Paola Vismara, *Oltre l'usura. La Chiesa moderna e il prestito a interesse*, Soveria Mannelli: Rubbettino, 2004, however, to be considered together with other precedent and subsequent articles.

¹⁵ Vismara, *Oltre l'usura*, p. 416.

enterprise and the common good. Here what has emerged is the problem of how to bring together individual interest and common needs. The social use of wealth becomes a sort of fulfilment of God's plan for man, seen at the summit of creation as its lord. From the late eighteenth century we see a reversal of the prevailing vision of the Church, whereby the interest on a loan becomes, under certain conditions specific to relational ethics, admissible: the subjective interest is firmly connected to the Christian's conscience and with due respect to the natural and social rights of people.

Vismara's approach, although moving away from the technicalities of the financial and economic sciences which in the Modern Age become ever sharper, analyzes, in a broad and comprehensive way, the evolution of theological thought on the subject, thus providing an important new tool for the understanding of the phenomenon over this long period of time.

In a more technical approach however, and extended to the contemporary age, Fiorenzo Landi of the university of Bologna has set up a large team of experts to investigate the issue, just as vast and complex, of the heritage of the Religious Orders in view of an economic history of the clergy.¹⁶

The economic history of the clergy has never been at the centre of specific research, despite the importance that the ecclesiastical heritage in modern times could attribute to it. At times this heritage (or patrimony) appeared superior to the social weight of some members of the clergy, in particular, the regular clergy. Wanting to fill this gap, Landi's studies are showing the great benefit that can be drawn from ecclesiastical bookkeeping, through research that may be carried out not only on the local territory and tied to the local economies, but also by over a

¹⁶ The scholar has thus entitled one of the major works: Fiorenzo Landi, *Storia economica del clero in Europa. Secoli XV–XIX*, Roma: Carocci, 2005. But see also *Accumulation and Dissolution of Large Estates of the Regular Clergy in Early Modern Europe. Proceedings of the Twelfth International Economic History Congress*, ed. Fiorenzo Landi; essays and researches with an English summary by Maximiliano Barrio Gozalo et al., Rimini: Guaraldi, 1999.

broader perspective of political and administrative history. In terms of the technical quality of the sector, one notes the emergence of the high quality of the accounting tools, unfairly maligned by the eighteenth century encyclopaedists and historians of the economy of the Romantic era. The research shall also outline the techniques of asset growth, which was undoubtedly based on donations by the faithful, but also on a wise purchasing policy that allowed for the concentration of country funds in the more productive regions and along the more accessible commercial routes. Such research or investigation on the large country estates would show the transition from an economy of ownership, substantially immobile, to one that gave new value to the given patrimony and added value to the territory by importing techniques and measures in order to create wider social relations for the marketing of products. The fundamental objective of the land administration of ecclesiastical institutions was to pursue a stable income for the attainment of their ends. It was difficult to document forms of reinvestment and recapitalization since these were generally the exception, never the rule. When this happened, generally as an exception to the rule, it was to provide for the growth of the community or to provide for some expense which was unexpected and more exceptionally necessary.

The studies of Landi, which were generically tackled the finances of the clergy but more pointedly the economy of the monasteries and convents, are interesting also in another respect. In fact, next to the study of the direct management of these assets by the ecclesiastical subjects, he also researches the purpose of this wealth in terms of land ownership, at a time – we are speaking of the period between the modern and contemporary age – when the assets, for various reasons, were dismembered, divided, taken from their legitimate owners, confiscated and so on. What use had these riches formerly belonging to the Church? Were they perhaps a fund for development of local rural capitalism, as had happened in France? Or were they scattered without any political project of financing extraordinary transactions/activities, as happened in Italy with the Napoleonic wars in the early nineteenth century or the (failed) attempt to pay off the debt of the newly formed Kingdom of Italy after 1860?

The ambition of Landi's project obviously leaves the door open to more research, both because of the difficulty of documenting in a serious and comparable manner the heritage of the great ecclesiastical bodies, and also because of the difficulties that a technical analysis of the kind involves. Landi's work, however, allows for the identification of reliable results that go beyond a general intuition, as for example, the size of the land of great Monastic Orders or the diversity of technique in asset and financial management of the various Religious Orders, amongst whom in particular the mendicants and the regular clergy. Landi's contribution also permits insights of other possible variations on the theme, as for example, the influence of ecclesiastical trade on the markets or the role that ecclesiastical riches played on credit activity.

In recent years, in Italy, the historical research on the subject (more or less directly dealing with) "Church and money" has multiplied, supported and developed in several helpful congresses of study.¹⁷ But there is still much that remains to be done, starting with a much-needed integration of perspective on these history textbooks of the Church. In addition to the aspects of the financial management of the Papal States, which arrived very late to the elaboration of a budget well separated from the management of assets destined for the life of the Church, in order to grasp the self-consciousness that the Christian community has had of its ends in the course of time, the study of Church history conjoined to ecclesiology and economy becomes interesting. And from this binomial do arise interesting and enlightening questions.

How has, for example, simony, an element of financial mobility well documented throughout the Middle Ages when the denunciations of the Magisterium and of moral theologians were never lacking, evolved

¹⁷ See, e. g., the programmes of the Centre for Studies of History of Clergy and Seminaries in Siena. The Centre, together with other institutions, has numerous times proposed discussion of the topic, from the congress in 2006, entitled *Clero, economia e contabilità in Europa tra medioevo ed età contemporanea* (its papers were published in 2007 by the Carocci publishing house in Rome), up to the recent congress, *Soppressioni delle istituzioni ecclesiastiche in Europa dalle riforme settecentesche agli stati nazionali: modelli storiografici in prospettiva comparativa* (2011).

in the modern age? Has it totally disappeared or has it been evolving, changing its modes of being a commodity, and developing both on the strength of “nobility of blood” and system of clientelism?

The economic implications of the history of the missions have often been highlighted in relation to local areas (just think of the dispute that in China pitted the Jesuits and the mendicants prior to the crisis of the rites), but we still lack an economic history of the missionary activity of the Church that, during the twentieth century often found herself involved in the processes of decolonization of the developing countries, when it was accused of involvement in the processes of exploitation of the different regions of the South.

The benefice system for the maintenance of the clergy has found careful scholars, particularly amongst lawyers. But we still lack a comprehensive analysis on the cost of the priest borne by the community. We also lack an important analysis of how much the local churches have invested in the training of the clergy, and how much they have contented themselves with the wide availability of ministers without otherwise worrying about the high quality that their ministry would have required. This discourse can develop in parallel both for the diocesan and the regular clergy.

What I have offered here are just some working hypotheses. However, a concrete and comprehensive consideration of the life of the People of God will manifest the links between “Church and money”. But when they are opportunely illuminated by research, they shall provide a better understanding of the past, as well as a new and hopefully freer conduct of the Christian community in the world.