

Palla Strozzi, a Florentine Merchant-Banker in Lyon. Financial Power, Trade Networks, Global Warfare and Internal Struggles during the Italian Wars¹

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ABSTRACT

The essay examines the commercial and financial activities of Palla Strozzi, a Florentine merchant active in Lyon in the first half of the 16th century. A cousin of the leaders of the Florentine republican movement – the brothers Piero, Roberto and Leone Strozzi, allies of France against duke Cosimo Medici and his protector, emperor Charles V of Habsburg –, Palla provided relevant financial services to both the Valois and his relatives exiled from their homeland and declared rebels, while maintaining excellent relations with the Medici's power. As an eminent member of the Florentine Diaspora abroad, Palla was fully integrated in that trade network that ensured Florence's prosperity within the highly integrated Euro-Mediterranean economic area, thanks to the extensive resort to the most advanced instruments of credit. This network enabled the flow of the capitals intended to support the war effort of the struggling European powers, as well as of the money needed to move goods within import and export operations. Neither Duke Cosimo Medici, nor Emperor Charles V, nor the king of France could therefore prosecute their subject merchants who cooperated financially with the enemy without compromising the flow of merchandise, scriptural money and cash that made it possible to control the price of primary goods and to collect considerable revenue by taxing products in transit.

¹ Abbreviations: AAV, Archivio Apostolico Vaticano; AGS, Archivo General de Simancas; ASFi, Archivio di Stato di Firenze; *DBI*, Dizionario Biografico degli Italiani.

The political power of capitalism, its ability to overcome the barriers posed by State government institutions – even in times of war and in political spaces involved in long-lasting armed conflicts –, is a fact that the war-related events of our time have repeatedly confirmed. The international dimension of financial and commercial transactions that are now so frequent – and vital for communities and countries dependent on the global market for the purchase and sale of products, services and strategic raw materials – has given the most powerful economic operators an indisputable advantage over political institutions whose jurisdictions are limited by State borders.

In this contribution, we intend to examine, through a specific case study, why and how between the 15th and 16th centuries the growing economic interdependence between distant communities and regions gave the merchants operating in the Euro-Mediterranean space significant bargaining power vis-a-vis the political authorities, engaged in a global struggle for hegemony that was largely financed through the taxation of trade and the intervention of bankers in the conversion of tax revenues into cash. The integration into the global market of raw materials, manufactured goods and financial services of ever larger regions, through an expanding long-distance trade, and the increasing costs of European warfare – during the first decades of the so-called *Military Revolution* and later with the birth of the fiscal-military State – thus determined the growing interdependence of political and economic power.² A circumstance that came early to the attention of historiography focusing on Florence in the age of the Renaissance, where from the first half of the 15th century onwards, most of the ruling merchant oligarchy accepted the pre-eminence of the Medici, the richest family and head of the largest and most widespread commercial and financial network.

The case of Palla Strozzi – a Florentine businessman who lived in the first half of the 16th century and was so influential and es-

² Tracy (1990); Tracy (1991); Rogers (1995); Parker (1996); Glete (2002); Storrs (2009); Brunelli (2023).

teemed to be elected *console* (consul) of the Florentine merchant community (*nazione*) operating in the marketplace of Lyon – appears emblematic of the resilient cooperation between the Florentine government and the merchants abroad. A factor that did not fail even during the intense internal struggles that preceded and followed the definitive affirmation of the Medici's leadership as dukes of Florence. Related to the leaders of the republican armed opposition to the Medici autocracy – the brothers Piero, Roberto and Leone Strozzi –, Palla was able to offer high-value financial services to the *fuoriusciti* (political exiles) and, at the same time, to maintain excellent relations with duke Cosimo I Medici, thanks to his kinship and business relations with economically and politically relevant subjects close to the throne, but above all by virtue of the vital importance for the Florentine government of his commercial activities in Lyon: these included the sale in France of the products of the Florentine proto-industry of leather and textiles, on the one hand, and the importation into Tuscany of grain collected in Normandy and Burgundy, on the other hand.

Already between the late Middle Ages and early modern period – as the frame and features of Palla's business and network will demonstrate – the European powers could not, and in fact did not want to, subdue the enterprises and partnerships of merchant-bankers to the goals of the global struggle for hegemony, nor to those of even more vital internal struggles for survival: they could not – in other words – effectively submit worldwide economics to the priorities of political competition.

The Florentine merchant Diaspora and Medici's power between the 15th and 16th centuries

One of the key factors of Florence's economic success in the Euro-Mediterranean area was the dense network of relations between its traders abroad, the so-called Diaspora.³ The common cultural, po-

³ Blaydes - Paik (2024).

litical and value references, the business relationships (consolidated by the frequency of transactions) and the family ties, within articulated kinship systems still resilient in late Middle Ages, were the key factors capable of uniting the Florentine merchants – more numerous and better coordinated than their colleagues and competitors from other regions of Italy and Europe –, allowing them to move money, raw materials and finished products to and from every city and region of Europe, as well as to accumulate and share information. Above all, their financial services became an indispensable support for the trading activities of merchants from other nations and for the growing expenses sustained by the papacy and European dynasties for their armies and bureaucracies.⁴

Especially from the 15th century onwards – when transalpine manufactures and banks began to carve out wider space of manoeuvre – the protection of a strong and authoritative *signoria* took on an increasing importance for the Florentine merchants, paving the way first for the preponderance of the Medici, and later for their autocracy: the relations of the Medici with the European dynasties became increasingly vital in obtaining privileges, monopolies and favourable treatment in the main marketplaces abroad. On the other hand, the activity of the merchants was crucial in ensuring high consensus for the Medici leadership within a region like Tuscany, which was also a long standing and deeply foreign-trade-oriented economic system. The merchants operating in the main centres of Europe transferred large amounts of cash to Florence – maintaining an active balance of payments –, promoted the sale of Florentine finished goods abroad (like textiles), by intercepting foreign demand, and supplied the motherland with strategic products, such as grains, keeping under control their price.⁵

⁴ Gascon (1971), p. 280; Melis (1972), pp. 15-16; Kent (1977a); Kent (1977b), pp. 294-303; Finel-Honigman (2010), p. 37; Goldthwaite (2013), pp. 110, 256-257, 298-299; Lang (2014), pp. 107-120; 107-109, 111, 112-113, 120; Arany (2017), pp. 5-39; 18, 24, 28; Hous-saye Michienzi - Pallini-Martin (2022), secc. 25-29, 38-50; Dell'Osa - Lippolis (2024), p. 618; Sangster (2024), pp. 11-12.

⁵ Viroli (2010), p. XVII; Goldthwaite (2013), pp. 88-91; Lang (2014), p. 114; Apellániz (2015), pp. 125-145; 130-131, 137.

At the crossroads of this profitable exchange between political and economic power there were the Florentine *nazioni* abroad: communities of merchant-bankers established in all the main Euro-Mediterranean cities and marketplaces, granted privileges and regulated by statutes recognised by both the Signoria of Florence and by the local authorities. Each *nazione* retained its own archive, established a percentage of the profit on each transaction to be paid into the common treasury and elected its own *console*: a merchant called upon to settle disputes between colleagues, to represent the *nazione* before the local authorities and to transmit to the other merchants the orders of the Signoria of Florence, to whom he would refer for all his activities. In Lyon, in particular, the *console* was entitled to propose the dates for the settlement of payments at exchange fairs⁶ to all merchants of any origin operating in the city.

A well-established system that showed remarkable adaptability in the internal and international crisis that occurred in the first decades of the 16th century, when the Medici formally became the rulers of Florence, by virtue of the investiture granted in 1532 by Charles V to Alessandro, the first Duke, and after his death to Cosimo (1537). The decision of the emperor, legitimised to dispose of Tuscany as ruler of the *Regnum Italicum*, was intended to strengthen the alliance with pope Clement VII, head of the Medici family, and to favour the passage into the Ghibelline camp of a *signoria* that under the Republican regime had mostly sided with France. The Medici autocracy, in fact, showed a surprising stability and considerable resilience, up to the point to allow the apparatus to survive the assassination of the first duke and to face the first attacks of the republican opponents, soon after the passage of the sovereign power to Cosimo. Nevertheless, the new political course had created discontents, both among the radical republicans of the middle classes and among the patrician families less willing to be incorporated into the Medici system of power and determined to

⁶ Masi (1941); Gascon (1971), pp. 244, 358-359; Boucher (1994); Pallini-Martin (2009), secc. 9-16; Lang (2014), p. 109; Apellániz (2015), p. 135; Simoncelli (2018).

keep their political authority intact within an oligarchic republic: furthermore, the Medici power had always feared the rivalry from the richest merchant families, often regardless of their political positions. One of these, the Strozzi family – which under its chief Filippo di Filippo, called the Young, had initially maintained a moderate position by virtue of its business ties with the Medici popes – was driven towards rebellion against the duke of Florence and his protector Charles V and towards a strong alliance with the French monarchy, the Habsburgs' main European adversary.⁷

With the death of Filippo – captured following the defeat suffered by the anti-Mediceans at the battle of Montemurlo (1537)⁸ – his sons Piero, Roberto and Leone succeeded him as leaders of the republican movement, mobilising a vast network of relations that would expand over time, especially thanks to the favour of the dauphine and later Queen of France, Caterina de' Medici. This network included members of all ranks of the republican movement, the clients and servants of the Strozzi family, their commercial agents and business associates. Only a few of the latter were declared rebels against the Medici, banished from Florence and forced to be *fuoriusciti*. Many of the Strozzi's friends and clients, in fact, remained in Tuscany as "sleepers" agents, on whom the exiles counted to promote uprisings and take part in organising military coups inside the walls of strategic towns and villages under Florentine rule. Others, on the other hand, were essential to keep the three brothers in contact with the Florentine commercial Diaspora, thanks to which the Strozzi could convert the tax revenues of the kingdom of France into the cash needed to support the war effort on the various fronts of the anti-Habsburg struggle.⁹

In providing such support for the Valois fight against Charles V,

⁷ AGS, Estado, leg. 1472, doc. 105; von Albertini (1970); Diaz (1976), pp. 1-229; Rouchon (2000); Simoncelli (2006); Dall'Aglio (2011); Simoncelli (2016); Simoncelli (2018); Sanzotta (2019).

⁸ Contini - Volpini (2007), pp. 21-25.

⁹ Adriani (1822), vol. II, p. 6; Romier (1913), pp. 167-169; Contini - Volpini (2007), p. 37; Rabà (2022), p. 15.

the Strozzi resorted to many traders, who were by no means declared rebels, but on the contrary maintained excellent relations with the Florentine ducal power. Their support was essential in the transfer of scriptural money – through payment orders and bills of exchange – that financed the armies of the king of France and the military and intelligence activities of the exiles. In the shadow of these actors – including their powerful partner in the marketplace of Rome, Benvenuto Olivieri¹⁰ – Piero, Roberto and Leone maintained their relevant role as bankers and merchants fully involved in the exchange of money and goods across the Euro-Mediterranean space, despite their status of *fuoriusciti*.

In Florence, the frequent resort to the expulsion of political enemies – as a result of the struggles between factions that had marked the political history of the Commune and the Signoria – had resulted in very minute regulations regarding the condition of the exiles: these regulations, incorporated in the statutes of the Florentine *nazioni*, included the strict prohibition of any relationship between exiles and their compatriots, even abroad, especially when the exiles decided to move from the specific place of residence assigned to them by public authority, outside Florence or outside the territory of the republic.¹¹

Nevertheless, the Florentines banished from their homeland were in fact able to preserve those relational networks that were at the basis of their ability to trade, their reputation of solvency, that is their “economic citizenship.”¹² a well-known case is that of the Del Bene family, who escaped from Florence following the Pazzi conspiracy and in a few decades rose to become one of the great Florentine merchant families of Lyon. During the 15th century, the Medici themselves had not hesitated to employ banished Florentines as agents and mediators of their business transactions in the Euro-Mediterranean area. More generally, it can be said that political

¹⁰ Bruscoli (2000).

¹¹ Brown (2002); Simoncelli (2006), pp. 20-24; Prajda (2018), pp. 28, 70, 89, 131.

¹² Palermo (2013).

struggles within the Signoria did not condition the commercial activities of the Florentine Diaspora abroad.¹³

On the contrary, the practice of political exile in the resolution of internal conflicts favoured the expansion of the Diaspora of Florentine merchants abroad and thus of the network of business relations that guaranteed Florentine hegemony in the transfer of money and goods. The banishment provided a motive for many exiles to undertake fruitful entrepreneurial careers in Italy and beyond the Alps, both to preserve the economic power of their respective families and to ensure their return home, by virtue of the prestige acquired as merchants, bankers and above all as financiers of powerful foreign republics and dynasties.¹⁴

The case of Filippo Strozzi the Young's father, Filippo di Matteo, called the Elder, is exemplary: son of a patrician exiled in 1434 by Cosimo de' Medici *il Vecchio* for his kinship with Palla di Nofri Strozzi – in turn expelled for the fears aroused by his wealth, rather than for concrete acts of opposition against the Medici power –, he acquired his father's status of exile according to the law, when he came of age, but was encouraged by his mother Alessandra Macinghi to devote himself to business in order to revive the family fortunes. A family that was certainly rich, but with Matteo and his father Simone had derived its revenues from investments in wool manufacturing, far less profitable than the financial operations abroad: the banishment therefore offered Filippo the occasion to enter – thanks to the reputation acquired by the other branches of the Strozzi lineage, to the relations and commitment of his widowed mother, and to the funds provided by her, through the sale of the real estate belonging to her husband – into a business that entailed greater risks, but promised far more considerable profits, and not only economic. Philip the Elder never set up a company in Florence, but the prestige he acquired as a merchant, as well as a financier of

¹³ de Roover (1963), p. 257; Melis (1972), p. 24; Baudouin-Matuszek - Ouharov (1991), pp. 251-252; Simoncelli (2006), p. 155; Lang (2014), p. 110; Apellániz (2015), pp. 132, 133.

¹⁴ Prajda (2018), pp. 100-101, 172, 211.

the Aragonese dynasty and as political mediator between the king of Naples and the Florentine Signoria, allowed the Strozzi family to return home (1466) and lay the foundations of the fortunes of Philip the Young, banker of popes and sovereigns and – according to some observers of the time – the richest man in Christendom.¹⁵

The traditional policy of (forced) tolerance towards the movement of capital and cooperation between merchant-bankers of every political allegiance continued even in the early time of the Medici Duchy, that is during the last twenty years of the conflict for the hegemony in Europe in 16th century, starting from the break-up of the Peace of Cambrai in 1536, until the Peace of Cateau-Cambrésis in 1559.

Duke Cosimo modelled his policy also on the purpose of improving relations with the king of France – avoiding, when possible, to strike directly the bankers who provided the Valois with valuable financial services – and not to arouse the wrath of the pope, since all the most relevant Florentine businessmen benefited from strong protections in Rome.¹⁶ The most emblematic case is undoubtedly that of the powerful banker operating in the Eternal City, Bindo Altoviti: a fierce adversary of the newborn autocracy, in 1537 he protected Lorenzino de' Medici, the murderer of Duke Alessandro, and secretly financed all the military initiatives of the exiles, starting with the expedition that ended with the defeat of Montemurlo. Yet Cosimo carefully avoided prosecuting him as a rebel, on the contrary honouring him among other things with the appointment as *console* of the Florentine *Nazione* in Rome (1550). It was only in 1554 – when Altoviti made official his support to the republican rebels engaged in the defence of Siena, and his intention to use that republic as the base for a direct attack against Florence and the Medici – that the

¹⁵ Romier (1913), pp. 148; Goldthwaite (1968), pp. 46-73, 85-103; Bullard (1980); Del Treppo (1986), pp. 229-304; Doni Garfagnini (2006); Finel-Honigman (2010), pp. 33-34; Goldthwaite (2013), pp. 145, 198; Lang (2014), pp. 114-119; Macinghi Strozzi (2016); Simonetta (2019a); Fabbri (2019a); Fabbri (2019b); Maratsos (2020), p. 640; Maccioni (2022), p. 70.

¹⁶ Romier (1913), pp. 335-337, 404-405; Contini - Volpini (2007), p. 88.

merchant-banker was indicted for lese-majesty, together with his son Giovanni Battista, and his properties were confiscated.¹⁷ A cautious attitude that the duke of Florence shared with his main ally, Charles V of Habsburg: in fact, it is well known that some of the great bankers at the service of the emperor entertained fruitful business relations with Florentine companies at the service of the Valois. From the 1520s, the Welser of Augsburg, second only to the Fugger for the sums lent to Charles V, were able to access the lucrative Mediterranean trade thanks to the connections provided by the Salviati, a powerful family of Florentine bankers. Main financiers of the king of France, who were in turn allied to the Sultan of Constantinople, the Salviati also guaranteed the Ottomans' protection for ships sent to the Levant. In return they obtained abundant credits from the Welser in the Flemish marketplaces of Antwerp and Bruges, where they were able to raise the necessary sums to finance the French war effort. The friction lines between local factions and even between the great global powers tended to dissolve in the business world.¹⁸

It was the protracted conflict between the Habsburgs and the Valois that led to the frequent resort to limited partnerships, thanks to which the main merchants – willing to invest in the marketplaces controlled by the two dynasties – and the exiles could reduce their exposure to business risk, but also conceal their participation behind the name of the general partner. The capital and credit of friends and even relatives not officially involved in the struggle against the Medici could work as a “sea” through which the leaders of the republican movement – their agents, their armies, their fleets and the funds necessary for their military enterprises – moved like “fish”, according to an effective interpretation of contemporary anti-system movements' strategy recently proposed by Chiara Dogliotti.¹⁹

¹⁷ Romier (1913), pp. 452-453; Stella (1960a); Stella (1960b); Cantagalli (1962), pp. 236, 265, 330, 445; Chong - Pegazzano - Zikos (2004); Dall'Aglia (2011), p. 20; Simoncelli (2018), pp. 67, 95-96, 102, 106-107, 117, 120-121, 142, 180, 196-197.

¹⁸ Melis (1972), pp. 222-223; Goldthwaite (2013), p. 99; Lang (2013); Lang (2014), pp. 114-119.

¹⁹ Carmona (1964), pp. 81-108; Melis (1972), pp. 41-43, 348-351; Dogliotti (2022).

A Florentine merchant in Lyon: Palla Strozzi's role in the Euro-Mediterranean global trade

The interdependence between local markets, the close link between medium- and long-distance trade, and the considerable revenues collected by the European monarchies by taxing goods in transit ensured the survival of this grey zone, a space that could be called neutral – and that had to be so, at least formally²⁰ –, within which the importance of the figure of Palla Strozzi emerges. A figure that has so far been scarcely studied, despite his status of eminent member of the Florentine Diaspora in Lyon: that is, in the city that between the 15th and 16th centuries had become, thanks to the French kings' efforts, the financial heart of the Valois monarchy and the central trading place between France, Italy, Germany, Spain and England.²¹

Much is known about the biography of Palla's father Lorenzo, brother of Filippo the Young, little inclined to business as well as to politics, but rather a musician, historian, man of letters and patron of Machiavelli, who dedicated to him *L'Arte della guerra*. Equally well known is the figure of Palla's older brother, Giovan Battista the Elder, a merchant and famous poet.²²

Thanks to an essay published by Judith Byrce in 1991, we know more about Palla's literary activities: very committed to studies and with a fiery temper – perhaps exasperated by the preference granted by their father to his brother Giovan Battista –, Palla was a member of the Accademia Fiorentina, the author of poems (including an amusing hymn to the carrot) and at least of one play performed in the archbishop's palace of Lyon during the carnival of 1542. We also know that the humanist Francesco Zeffi dedicated to Palla a biography of his father Lorenzo.²³

²⁰ Simoncelli (2016), pp. 117-118.

²¹ Gascon (1971); Gaulin - Rau (2009); Lang (2014), p. 112; Pallini-Martin (2013), sec. 18.

²² Litta (1839), tav. XVIII; Goldthwaite (1968), pp. 79-85, 105-107; Landon (2013); Decaria (2019); Amato (2019).

²³ Litta (1839), tav. XVIII; Zeffi (1892), pp. VII-XXVI; Bryce (1991), pp. 55-72; Landon (2013), p. 112.

The documents and registers collected in the *Carte Stroziane*, preserved in the Florence State Archive, have allowed us to reconstruct in detail a considerable part of Palla Strozzi's commercial and financial activities: the typology, origin and destination of goods, the movements of money, but above all the identity of his business associates, all part of a vast and capillary network of consolidated connections, which included individuals close to the Medici, but also partisans of the republican movement.

Among the latter, we should place Palla's main business partner, Giovan Francesco Bini: already an associate of Filippo Strozzi the Young, Bini later became the main agent of Filippo's sons in Lyon, together with another Florentine banker, Neri Capponi, and Palla himself.²⁴ Probably born between 1510 and 1514, Palla made his debut as a merchant-banker in the early 1530s in partnership with his uncle Filippo the Young and the Capponi family. In 1533 Lorenzo – already a member of the well-known limited partnership of Francesco Lapi in Seville, financed by Filippo the Young – assigned his credits in Lyon to Palla. Shortly afterwards Palla entered the Bini company as a partner, taking over the shares of Piero, the elder brother of Giovan Francesco. Between 1538 and 1552, Palla founded several companies in Lyon in partnership with the latter. Another point of reference in Palla's commercial and financial activities was his father: throughout the 1530s and 1540s – until his death in 1549 – Lorenzo supported his sons' enterprises. In addition to being among the purchasers of the agricultural products imported by Palla from France, Lorenzo lent his younger son considerable sums to invest in the companies with Bini, as well as in loans to the French Crown and to the exiled Florentine republicans.²⁵

²⁴ Luzzati (1968); Melis (1972), pp. 206-209; Simoncelli (2006), pp. 97-98.

²⁵ ASFi, *Carte Stroziane*, Serie V, flz. 1090, *Partita di vostro conto*, 30th December 1530-10th August 1531; *Partite di Gimbattista di Lorenzo Strozzi*, 16th November 1531-10th May 1532; *Appresso sarà nota de drappi che io Palla di Lorenzo Strozzi ricevo*, 10th December 1534; *Chopia d'una scritta di compagnia dachomandita fatta con Francesco Lapi in Ispagnia infra Filippo Strozzi et Giuliano et Piero Capponi*, 8th May 1532; *Sia noto a chi leggerà o leggere udirà la presente scritta*, 12th December 1532; *Scritta di Palla Strozzi*, 14th January 1542; *Giovan*

Palla's main commercial and financial operations were negotiated in Lyon, but also in Toulouse and Avignon, where he planned to move with his wife in 1550.²⁶ Like his colleagues, moreover, he responded to the fierce competition in every production and trade sector by diversifying his investments. The documents collected in the *Carte Stroziane* show him buying and selling a wide range of Italian goods in France, from raw materials to finished products. Among the former, particularly profitable for the Bini and Strozzi company was the trade to France of Roman alum, widely used in wool dyeing processes and shipped from Civitavecchia to Provence and Normandy. In this sector, Palla and Giovan Francesco operated as partners of the Roman company of Benvenuto Olivieri and Roberto Strozzi, the main banker among the exiles.²⁷

Another frequently mentioned category of goods imported from Italy are textiles, of all origins, shapes and materials. These include velvets from Genoa – much in demand in both France and Spain –, heavy linen and cotton fabrics, but also silk fabrics (taffeta, satin, velvet) and other finished products (especially socks) from Florence. The purchase and sale of these products – bought by Palla on his own account or on behalf of third parties, and resold in France, the Iberian Peninsula and the eastern Mediterranean – were complex operations that required extensive networks of consolidated relations with multiple actors of varying importance and operating in distant geographical areas. Actors such as the Lyon company of Alessandro Antinori – father of Palla's wife Nannina – and the Neapolitan company of Alessandro Capponi and Angelo Biffoli, textiles merchants towards the Levant. Among Charles V's major financiers in southern Italy, Angelo was also Duke Cosimo's agent in

Battista Strozzi di contro de dare, 22nd November 1540–21st July 1543; *Havendo Gianbattista mio figliolo messo nelle mani di Bindo Altoviti suo suocero*, 2nd August 1548; *Io Giovambattista di Bindo Altoviti ho ricevuto da Giovambattista di Lorenzo Strozzi*, 4th September 1548; Goldthwaite (1968), pp. 104, 107.

²⁶ ASFi, *Carte Stroziane*, Serie V, flz. 1090, Palla Strozzi to Lorenzo Strozzi, 30th December 1550.

²⁷ Bruscoli (2000), pp. 213–215, 250–252.

Naples – where he was appointed *console* of local Florentine *nazione* in 1546 – and maintained extensive business relations with both Giovan Battista Strozzi and the company of Palla Strozzi and Giovan Francesco Bini, who accepted Angelo's brother Tommaso as their partner, albeit for a short time. We know that in 1551 Tommaso Bifoli was indebted to Palla Strozzi for an unspecified sum and he offered to pay the 2,700 *scudi* that Palla owed to the heirs of Piero Bini. Angelo Bifoli also intervened in the operation as his brother's guarantor. Consolidated business relations, personal and family ties were thus the key to the success of Palla and Giovan Francesco Bini in the commerce of Florentine textile products in France, culminated in 1543 with the royal concession to the company of a ten-year monopoly on the importation of silk fabrics to Lyon, soon revoked following protests from other merchants.²⁸

But Palla also promoted the sale abroad of Florentine handicraft and proto-industrial products in the leather sector, the most profitable in the Lyon marketplace, after spices and textiles: like other operators, including the powerful Gondi, Strozzi and Bini often purchased on behalf of other operators, as intermediaries between Tuscan manufacturers – such as the Ricciardi, Cellesi and Cancellieri – and the leather craftsmen of the Kingdom of France. The two merchants often encouraged their customers to buy by providing further advantages, mainly in the form of loans granted to buyers to cover part of the agreed price.²⁹

Another vital sector for the Florentine economy in which Palla played a leading role was the importation of French agricultural

²⁸ ASFi, *Carte Strozziiane*, Serie V, flz. 133, ff. 1v-2r, 7r-7v, 16r, 20v-21v, 40r, 42v, 44r-44v; Pellicier (1899), vol. I, p. 294; Miani (1961); Gascon (1971), p. 114; Contini - Volpini (2007), p. 301; Guidi Bruscoli (2019), pp. 69-77; Spallanzani - Guidi Bruscoli (2023), pp. 409-411, 416.

²⁹ ASFi, *Carte Strozziiane*, Serie V, flz. 1090, *Copia di partite levate da verbo a verbo del libro grande verde segnato A di Giovan Francesco Bini Palla Strozzi*, 11th December 1546; *Copia di partite levate da verbo a verbo dal libro de Commettenti Correggie verdi segnato A di Giovanfrancesco Bini e Palla Strozzi e compagni di Lione*, 7th September 1547; Melis (1972), pp. 268-269; Bruscoli (2000), pp. 213-217, 250-251, 302; Tognetti (2012), pp. 61-110; Tognetti (2013), pp. 33-34, 53-54, 67-68, 80; Matringe (2016), p. 288.

products into Tuscany, and in particular oil from Languedoc and grain from Provence, Normandy and Burgundy. Oil from Languedoc and grain from Provence were generally purchased on Palla's behalf by Raimondo Vitali – already associated to one of the Filippo the Young's companies – and shipped to Tuscany to Palla's father and the Capponi company in Pisa.³⁰

Regarding the grains from Normandy and Burgundy, in some cases it was Raimondo Vitali himself who took care of the transport operations through southern France as well as of the sale in the markets of Arles and Marseilles.³¹ At least in the 1540s, however, Palla appears more often as an intermediary between the company of Bernardo Acciaiuoli and Taddeo Benci of Rouen – who bought the grain in the marketplace of Chartres through their associate there, the Florentine Alemanno Parenti – and the Pisan and Florentine companies of Francesco Rucellai, Giuliano, Piero and Luigi Capponi.³² We know, however, that Vitali and Parenti were not the only ones to provide Bini and Strozzi with French agricultural products to export abroad. Between the summer and autumn of 1540, a cereal stock was purchased in Burgundy by Cosimo Salvestrini on behalf of Palla. Salvestrini was a faithful agent of Piero, Roberto and Leone Strozzi, called in that same year to represent the three brothers in the trial for misappropriation against Philippe Chabot de Brion, advisor to the sovereign and royal governor of Burgundy.³³

Once embarked in Rouen, the grain was partly sold in the Iberian Peninsula: in Galicia, in Valencia – where the ships were loaded with various commodities bartered in bulk – and earlier still in Lisbon. Here, in at least one case, the sales operations were man-

³⁰ ASFi, *Carte Stroziane*, Serie V, flz. 133, ff. 12r-12v, 25r-25v; flz. 1090, *Di messer Giulio et Lorenzo Strozzi per lo drieto di ché in Vinetia*, 1538; flz. 133, ff. 22v-24r.

³¹ ASFi, *Carte Stroziane*, Serie V, flz. 134, f. CCLIIIv; flz. 1090, *Grani di Borgogna che de Lione mandò Palla Strozzi*, 9th July 1541.

³² ASFi, *Carte Stroziane*, Serie V, flz. 1090, *Volendo l'anno paxato al principio di Settembre Giovanfrancesco Bini & Co. et Palla Strozzi*, 1534; flz. 133, ff. 2r-11r, 12v-15v, 42r; flz. 134, f. 9; Melis (1972), pp. 274-279.

³³ ASFi, *Carte Stroziane*, Serie V, flz. 133, ff. 18r-20r.

aged by another follower and relative of the Florentine republican leaders, Pandolfo Strozzi, on whom we will focus later.³⁴ Most of the grains, however, reached Tuscany and were unloaded in the port of Livorno. Here the grains were delivered directly to the *Provveditore degli Ufficiali dell'Abbondanza* in Florence – who bought them on behalf of the duke, “a beneficio del paese” (for the benefit of the country)³⁵ – or to the Capponi. It should be noted that Giuliano Capponi, his son Luigi and his nephew Piero di Niccolò were particularly close to the duke of Florence and held prestigious positions in the Florentine bureaucracy and diplomatic corps throughout the 1540s and 1550s. Since 1532, however, they had participated with Filippo Strozzi the Younger – brother-in-law of Giuliano and father-in-law of Luigi – in the limited partnership created in Seville for trade operations in America and entrusted to Francesco Lapi: a particularly profitable company that was declared dissolved only in October 1537, that is two months after the republican defeat at Montemurlo and one year after the sentence and official banishment of Filippo by the *Otto di guardia e balia*, the Florentine court in charge of prosecuting political criminals. But even in the following decade, evidently, neither the Capponi nor the ducal officials disdained to profit from commercial operations that necessarily involved among the numerous intermediaries and associates also some declared rebels and their partners and agents.³⁶

Imports of cereals from northern Europe ensured price stability in Tuscany and thus the population's consensus to the Medici regime. The international food trade – from which Palla Strozzi derived substantial profits – represented a priceless political resource for the duke of Florence. Therefore, from 1539 onwards, the ordinances on trade issued by king Francis I appeared all the more damaging and dangerous to the Medici establishment. Through these

³⁴ ASFi, *Carte Strozziiane*, Serie V, flz. 133, ff. 21v-22r, 24r-24v, 26r-33r, 40v.

³⁵ ASFi, *Carte Strozziiane*, Serie V, flz. 133, ff. 37r-37v; Alessandrini (2019).

³⁶ Passerini (1870-1871), vol. I, tabb. XIII, XV; Melis (1972), pp. 42, 212-214, 266, 348-351, 460, 484; Mallett (1976a); Mallett (1976b); Angiolini (1976); Simoncelli (2008), p. 241.

measures, the Valois intended to reduce and subject to stricter controls the export of cereals from the French territory to Tuscany by those Florentine merchants who did not reside in Lyon nor had received naturalisation privileges. These ordinances – solicited by the military authorities, in order to provide more supplies for the crews of the war fleet, the garrisons of the fortresses and the population of central Piedmont, occupied by Valois' troops since 1536 – aroused Cosimo Medici's vigorous reaction.³⁷ In the spring of 1542, the duke sent Francesco Zati, the future *Provveditore della gabella di Pisa*, to Lyon and appointed the merchant-banker Roberto de' Rossi as his procurator in Paris, in charge of presenting a petition to the French court – assisted by the Tuscan jurist naturalised Frenchman Emilio Ferretti – and of answering the accusations of corruption filed against the *Ufficiali dell'Abbondanza* of Florence by the powerful Lyonnois banker Leonnet de l'Aulbe.³⁸ Naturally, the members of the Florentine Diaspora in Lyon – although not directly affected in their interests by the royal decrees, which on the contrary increased their contractual strength toward the Florentine political power – ensured the duke's initiative their support, starting with Giovan Francesco Bini. It was precisely to Palla's partner – and notorious financial supporter of the exiles – that Giuliano Capponi recommended Francesco Zati, asking him to be assisted by Giovan Francesco in his mission on behalf of the duke.³⁹

Palla was thus linked to the republican opposition through his business associates and through his kinship with Filippo the Young, but also through the marriage of his brother Giovan Battista to Maria Altoviti, daughter of the banker Bindo.⁴⁰

³⁷ ASFi, *Mediceo del Principato*, flz. 359, f. 299r; Canestrini - Desjardins (1865), pp. 276, 295; Marichal (1890), pp. 55, 62, 67, 68, 90, 178, 253, 328, 410, 620.

³⁸ ASFi, *Mediceo del Principato*, flz. 357, f. 298r; flz. 358, ff. 344r-345v, 449r-449v; flz. 360, ff. 95r-96v, 326r-326v; flz. 364, ff. 185r-185v, 517r-519v; flz. 370, f. 69r; Canestrini - Desjardins (1865), pp. 40-41; Bourrilly (1904), pp. 296-297.

³⁹ ASFi, *Mediceo del Principato*, flz. 357, ff. 321r-322v.

⁴⁰ ASFi, *Carte Stroziane*, Serie V, flz. 1090, *Parentado che è fra il Signor Giovan Battista di Filippo Strozzi gli Altoviti, Soderini e altri*, s.d.

Despite this, Palla never openly sided against the duke of Florence, and was even elected *console* of the Florentine *nazione* in Lyon for the year 1544.⁴¹ During the last decades of the Italian Wars, in Lyon as well as in Rome, such a prestigious position was granted to merchants with different political attitudes: some of them were more or less enthusiastic partisans of the Medici, while many others were known for their republican views, but none of those who gained this rank was considered, let alone officially declared, enemy of the duke.⁴² The letters written or received by Palla as *console* show him committed to the mediation between the Florentine merchants and the local authorities – as well as between his colleagues and the duke of Florence –, especially on sensitive issues such as the taxation of goods.⁴³ But the *console* Palla Strozzi, as far as we know, also zealously played the role of servant of the Florentine Signoria: in May 1544, duke Cosimo's secretary, Francesco Campana, tasked him with persuading the heirs of Tommaso Guadagni – appointed among the *Ufficiali aggiunti del Monte di Pietà* – to lend 500 florins to the Signoria for the military defence of Florence. In June, Palla reported that he had accomplished the mission and promised the duke to “mandar ad effecto la sua volontà accioché la conoscha che i suoi ciptadini di qui et il loro Consolo non cedono ad alchun altri di qual si voglia luogho in obbedientia, amore et fede verso di quella” (to execute the will of the duke, so that Cosimo would know that the Florentine citizens in Lyon and their *console* were second to none anywhere in obedience, love and loyalty to their lord).⁴⁴

Duke Cosimo was probably aware that in those very months the *console* had been busy, together with Giovan Francesco Bini, financing the expedition led by Piero Strozzi against the forces of emperor

⁴¹ ASFi, *Carte Strozziiane*, Serie V, flz. 1090, *Copia d'una promessa fatta ad Albizzo del Bene*, 25th May 1544.

⁴² Simoncelli (2018), pp. 66-67, 179.

⁴³ ASFi, *Carte Strozziiane*, Serie V, flz. 1090, *Noi sottoscritti e interessati nella vendita de' drappi di seta*, 12th August 1544.

⁴⁴ ASFi, *Mediceo del Principato*, flz. 371, f. 43r; *Carte Strozziiane*, Serie V, flz. 1090, *Francesco Campana to Palla Strozzi*, 13th May 1544.

Charles V in Lombardy and Piedmont, and even arming and victualling the French war fleet detached to support the Ottoman attack against the Tyrrhenian coast. Moreover, three years later, it was Palla himself who reported to the Florentine Council of the *Otto di guardia e balia* that he had “praticato con banditi e ribelli” (been maintaining relations with banished and rebels), as shown by a receipt issued on 20th December 1547 by the notary Tommaso Poggini.⁴⁵ Nevertheless, Cosimo must have been satisfied with the services rendered, since in that same year he approved Palla’s marriage to Nannina Antinori: a very advantageous union that further strengthened Palla’s position in the Florentine merchant community in Lyon.⁴⁶

Finance and warfare: supporting the French Crown and the Florentine republican exiles

Supporting the French Crown’s war effort was in many respects an unavoidable necessity for merchants operating in Lyon, since the favour of the sovereign and his ministers was crucial, as we have seen, in both export and import operations. But it must be added that providing financial services to the king of France resulted to be a very profitable venture. The global dimension acquired by the struggle for hegemony in the 16th century – a war of attrition fought by the Habsburg and the Valois on several fronts and theatres also very distant from each other – and the increasing size of armies and fleets further strengthened the connection between banking and warfare. The Valois needed the expertise necessary to convert the royal treasury’s revenues into cash and to convey the money where it was needed. The increasing recourse to the movements of scriptural money by letters of credit and bills of exchange – to fund royal agents and feed royal armies outside the kingdom, and to arm and

⁴⁵ ASFi, *Carte Stroziane*, Serie V, flz. 1090, *Assoluzione dagli Otto per Palla*, 20th December 1547.

⁴⁶ ASFi, *Carte Stroziane*, Serie V, flz. 1090, *Scritta di parentado di Palla*, 31st March 1547; Landon (2013), p. 77.

equip the war fleets – resulted in considerable profits for the bankers, thanks to the commissions due for such operations and thanks to the differences in the price of money from one marketplace to another.⁴⁷ Besides, the Valois were in desperate need of additional funds provided by private finance and were therefore ready to grant money lenders relevant appointments in the State bureaucracy and particularly high interest rates, often over 12%. Florentine merchants were therefore willing enough to loan money to the Crown, sometimes intervening directly under their own name, sometimes through trustworthy intermediaries.⁴⁸ In 1547, Giovan Battista Strozzi asked another merchant, Giovanni Battista Merli, to pay the company of Bartolomeo Panciatichi of Lyon 500 *scudi* to invest in a loan that Bartolomeo was negotiating with the king of France.⁴⁹ For similar transactions, Palla as well resorted to a network of reliable mediators, which included his wife's relatives, the Antinori family, and his Florentine business partners Antonio Landi and Piero da Gagliano.

The biography of Antonio Landi – merchant, man of letters and courtier – shows many similarities with that of Giovan Battista Strozzi, his fellow student in Padua. In a letter sent to Filippo Strozzi on 16th January 1537, Landi exulted at the assassination of duke Alessandro Medici, but only two years later his comedy *Commodo* was performed in Florence during the celebrations for the marriage of the new duke Cosimo I to Eleonora de Toledo: the six *intermezzi* of the play had been composed by Giovan Battista Strozzi. We know that Palla sent grains from France, linen from Alessandria in Egypt and saffron to the Venetian company of Landi, who in turn resorted to Palla to sell jewellery on the Lyon market, as well as for various financial services on the marketplace of Rome.⁵⁰ In a note written in

⁴⁷ Goldthwaite (2013), pp. 124, 292-296, 299-300; Matringe (2016), pp. 75-77; Finel-Honigman (2010), pp. 27-30; Tognetti (2015), pp. 705-706.

⁴⁸ François (1933); Baudouin-Matuszek - Ouvarov (1991); Hamon (1994); Hamon (1999).

⁴⁹ ASFi, *Carte Stroziane*, Serie V, flz. 1090, *Copia di Ricordo al Nerli di Scudi 500 d'oro*, 16th July 1547.

⁵⁰ ASFi, *Carte Stroziane*, Serie V, flz. 133, ff. 16r-18r; flz. 134, ff. 47, 54, LIV; flz. 1090,

May 1554, Strozzi acknowledged that “in fra Palla di Lorenzo Strozzi e Antonio di Vettorio Landi si sia in fino à questo dì tenuto l’uno con l’altro più conti” (between Palla di Lorenzo Strozzi and Antonio di Vittorio Landi several accounts have been held with each other up to this day), and also that Landi himself had negotiated several loans to the French Crown on Palla’s behalf and paid the money to the king through the Antinori company “e sotto loro nome” (under their name).⁵¹

As an account drafted in 1538 shows, Piero da Gagliano was also involved in the sale of Landi’s jewellery by Palla in France. A member of a Florentine family installed in Lyon since the 15th century, Piero da Gagliano was a close agent of Piero, Roberto and Leone Strozzi, committed to the collection and transmission of information of political and military interest and in the complex operations that made it possible to convert the fiscal revenues assigned by the king of France to the exiles, according to necessity, into cash or scriptural money to be redistributed to the creditors of the republican leaders.⁵² In June 1544, Palla, as *console* of the Florentine *nazione*, issued a sentence in favour of da Gagliano in the dispute that opposed him to another merchant, Francesco Mazzei, as shown in a letter addressed to duke Cosimo, in which Palla recommended Mazzei’s departure from Lyon.⁵³ In 1548 alone, Palla, together with da Gagliano, participated in several loans to the French Crown, amounting to 9,000 *scudi*.⁵⁴

No less vital to the French war effort were the services rendered by Palla to the Valois ministers, and particularly to the main royal

Domino Palla Strozzi in Lione. Conto delle Gioie vendute di Antonio Landi, 1538; *Domino Antonio Landi in Firenze. Partite per noi et per Vettorio salde*, 1538; *Scritta di Antonio Landi di scudi 400*, 30th November 1548; Checchi (2004).

⁵¹ ASFi, *Carte Strozziiane*, Serie V, flz. 1090, *Copia di scritta fatta [da] Palla [Strozzi] à Antonio Landi*, 11th May 1554.

⁵² ASFi, *Carte Strozziiane*, Serie III, flz. 97, ff. 12r-12v; Serie V, flz. 1212, cart. 16, *Francesco Rucellai to Piero Strozzi*, 24th January 1556.

⁵³ ASFi, *Mediceo del Principato*, flz. 371, f. 42r.

⁵⁴ ASFi, *Carte Strozziiane*, Serie V, flz. 134, ff. 4-5; flz. 1090, *Piero da Gagliano to Palla Strozzi*, 26th June 1549.

officers in the army and in the diplomatic corps. As is well known, the highest-ranking servants of the sovereign didn't receive their salaries and refunds for service expenses only in cash, but mostly through *assegnazioni* (assignments)⁵⁵ on the Crown's tax revenues and ecclesiastical benefices, by virtue of a Concordat, stipulated in Bologna in 1516 by Francis I with pope Leo X, which authorised the king of France to distribute the revenues of abbeys and bishoprics.⁵⁶ But the long periods of time normally employed in the collection of these incomes led the sovereign's ministers to cede their assignments to merchant-bankers, sometimes to obtain cash in a short time, sometimes to repay loans already provided. The latter was the case of the agreement made by the French general and diplomat Guillaume du Bellay, lord of Langey, with the company of Palla Strozzi and Giovan Francesco Bini: after exhausting negotiations with the nobleman, Giovan Francesco obtained the rights to collect the revenues of an unidentified abbey, in satisfaction of a debt of about 3,000 *lire*, as Bini himself reported to Tommaso Biffoli in a note written between 1538, when the first company with Palla was stipulated, and 1543, the year of Langey's death.⁵⁷

Thanks to the intervention of the merchant-bankers, moreover, the ministers of the king of France were able to maintain those networks of servants and agents who received and communicated information of military and political interest, and defended the interests of their patrons in all the power centres of the monarchy, within the kingdom – the royal court, the local courts of the provincial governors and the marketplace of Lyon – and abroad (the French embassies in Venice and Rome). In July 1539, the parish priest of Casano Gaspare Camporgnago – the agent in Paris of cardinal Agostino Trivulzio – declared that he had received 60 *scudi* from Riccardo del Bene, a merchant in Paris, through a payment order sent by Palla

⁵⁵ Rabà (2022), p. 36.

⁵⁶ Le Gall (2015), pp. 309-313; Bernard (2016); Caldarella Allaire (2018).

⁵⁷ ASFi, *Carte Strozziene*, Serie V, flz. 1090, *Copia di Capitolo scritto da Giovan Francesco Bini a Tommaso Biffoli sopra le gioie di Monsignor di Langey*, s.d.

Strozzi at the request of cardinal Trivulzio himself. The latter – appointed to the prestigious rank of *Cardinal de couronne*, i.e. protector of the interests of the king of France before the Holy See and in the College of cardinals from 1523 until his death in 1548 – was among the most important clients of the Roman company of Benvenuto Olivieri and Roberto Strozzi, who transformed the income from his benefices in France and Italy into cash, which was made available to him in Rome, where the cardinal acted in concert with the French ambassador, the anti-Habsburg exiles in Rome and the pro-French partisans of the local nobility.⁵⁸

The leaders of the Florentine republican exiles were also charged with important political, military and financial functions: Piero Strozzi was one of the commanders of the French armies in Italy; Roberto was an important agent of the Valois in Rome, mediator between the Most Christian king's ministers on the spot, the pope and the Florentine bankers residing in Rome; Leone was appointed as commander of the Marseilles fleet and was also the essential link on the field between the Crown and two of the leading Mediterranean sea powers, the Ottoman Sultanate and the Order of the Knights of St. John. But Piero, Roberto and Leone were also esteemed bankers and heirs to their father's credit and business connections: consequently, the financial services needed to fulfil their duties as royal ministers and to keep the Medici regime under pressure were provided to the three brothers within the consolidated dynamics of transactions with their banker colleagues and relatives, including their cousin Palla, and through those same movements of money that supported the exchange of goods in the Euro-Mediterranean space. The high value of the support provided by the three exiles to

⁵⁸ ASFi, *Carte Strozziiane*, Serie V, flz. 1090, *Io Gaspar Camporgnagho prevosto di Cassano agente del Reverendissimo signor Cardinale Trivulzio*, 4th July 1539. About cardinal Agostino Trivulzio, see Ribier (1666), vol. I, pp. 101-102, 128, 133, 150-151, 185-186, 233-234, 258, 290, 503-504; vol. II, pp. 21-22, 53-54, 123; Quaranta (2020). About the financial services provided by Florentine bankers in Lyon to members of the Sacred College of Cardinals, see Lang (2014), p. 113; Rabà (2022), p. 28; Byatt (2023), pp. 53-54. About Riccardo del Bene, see Matringe (2016), p. 158.

the French war effort stood precisely in the interdependence between their interests and those of economically relevant actors like Palla Strozzi.⁵⁹

Palla was not a particularly enthusiastic collaborator of his exiled cousins: “io fui alla corte”, he reported to his father Lorenzo in a letter of December 1550, “et saldai il meglio che possetti con li cugini, et quanto alli generali al signor Piero è stato forza prestare [...] *scudi* 2.000” (I was at court and I settled the best that I could with my cousins, and as for the generals, it was necessary to lend Piero [...] 2,000 *scudi*), while the debt accumulated by Piero and Leone towards Palla and Lorenzo already amounted to at least 4,700 *scudi*. On the other hand, the services rendered to Leone and Piero made Palla very welcome at court, where he had gone for the first time at the end of 1537, to implore the help of the Most Christian king for the liberation of his uncle Filippo, fallen prisoner at the battle of Montemurlo. Above all, Palla was highly appreciated by Caterina de’ Medici: the Queen – an unwavering supporter of Filippo’s sons, who were also her cousins – always reserved a “buona accoglienza” (good reception) for Palla, honouring him with “molte offerte” (many offers). The access to the court and the benevolence of the sovereigns, as mentioned above, allowed Palla to obtain the necessary licences to export agricultural products outside the kingdom, but also to find rich buyers of the luxury goods and financial services traded by his company.⁶⁰

The movement of scriptural money was an essential tool in commercial activity. The merchants who participated in the operations of buying, transporting and selling goods pooled their business relations and credits, to provide – well in advance and in all the villages and towns involved in these operations – the necessary

⁵⁹ Ribier (1666), vol. II, pp. 179-180; Romier (1913), pp. 161-163; Romier (1914), p. 73; Simoncelli (2018), pp. 82, 110-111; Alonge (2019b); Martelli (2019); Simonetta (2019b); Rabà (2022), pp. 21-24, 29-32.

⁶⁰ ASFi, *Carte Stroziane*, Serie V, flz. 1090, *Palla Strozzi to Lorenzo Strozzi*, 30th December 1550; Niccolini (1847), p. 291; Romier (1913), pp. 122-123, 149-150, 452; Romier (1914), p. 101; Lang (2014), p. 117.

resources for the movement, storage and proper conservation of products, and for the transit of both their agents and useful information. The same resources and financial instruments guaranteed the movements of Leone Strozzi's galleys – which had to be provided with food and water supplies for the oarsmen and materials for repairs in all ports controlled by the king of France, and in the neutral ones – and fed the flow of agents and letters through which Piero, Roberto and Leone received and transmitted information from the European and Mediterranean fronts, the guidelines necessary to coordinate military operations along those same fronts, and detailed reports on the state of the family finances.

On 10th January 1550, Palla Strozzi and Giovan Francesco Bini issued a pledge of payment to the company of Luca Mantelli of Lyon. Mantelli had paid a sum of 1,600 *scudi* – taken from a deposit of the Antinori family at his bank – to Pandolfo Strozzi, Piero's agent. On 15th January Palla also signed another pledge of payment on his own behalf, to guarantee the satisfaction of the debt.⁶¹ Declared a rebel by the council of the *Otto di guardia e balia*, Pandolfo was a distant relative of the leaders of the exiles and the husband of Bartolomea Altoviti, daughter of the banker Bindo. As a skilful sailor and expert banker – with credits in all the ports of the Tyrrhenian Sea open to French ships –, he served in the French royal navy under the command of Leone Strozzi and was later appointed as captain of the flagship of the Strozzi's small but mighty and widely feared private fleet.⁶² In that same year, Palla Strozzi and Giovan Francesco Bini paid, at the request of Piero Strozzi and relying on the mediation of the Antinori company, 100 *scudi* to Piero himself – for his residence expenses at the royal court convened in Blois – and 300 *scudi* to Bac-

⁶¹ ASFi, *Carte Strozziiane*, Serie V, flz. 1090, *Copia d'una cedola di Giovanfrancesco Bini et Palla Strozzi*, 10th January 1550; *Copia d'una cedola di mano di Palla Strozzi*, 15th January 1550.

⁶² AGS, *Estado*, leg. 1472, docc. 172, 174-175, 176, 178-179; ASFi, *Carte Strozziiane*, Serie V, flz. 1212, cart. 15, *Pandolfo Strozzi to Piero Strozzi*, 24th September and 18th October 1555; Flaminio Anguillara to Piero Strozzi, 9th January 1556; Litta (1839), tab. XII; Bertolotti (1878), p. 635; Simonetta (2018), pp. 272-273.

cio Martelli, another Florentine exile, captain of a galley under the command of Leone, and skilful agent tasked by the Strozzi with important diplomatic missions.⁶³

In May 1539 Palla transferred 50 *scudi* in favour of Carlo Pieri, perhaps the exile and silk textiles entrepreneur active in Venice mentioned by the Florentine prominent republican rebel Giovan Battista Busini in a letter written in 1548 to Benedetto Varchi. The money sent to Carlo was meant to pay his travel expenses to have a consultation with Leone Strozzi.⁶⁴ In July a receipt was issued to Palla for 56 *scudi*, paid on behalf of Leone Strozzi to Giovanni Vistiariti to finance his trip to court at the service of the Florentine exiles' leader. We know that Vistiariti – of Greek origin and probably a sailor – was particularly appreciated by Leone, so much so that in December 1541 the admiral of the French fleet instructed one of the Strozzi's most trusted agents in Rome, Luigi del Riccio, to find and summon him to Marseilles to offer him “un buon partito” (a good deal). It is reasonable to suppose that Giovanni was related to Manoli Vistiariti, a corsair ship-owner from Rhodes: one of the many inhabitants of that island, committed both to commerce and privateering, who had followed the Order of the Knights of St. John to Malta in 1530.⁶⁵ An account statement sent to Palla in 1539 shows expenses for sending letters and packets of letters to Leone Strozzi, as well as money transfers in his favour: one for 50 *scudi*, one for 225 *lire*.⁶⁶

But the most conspicuous records of Palla's participation in the

⁶³ ASFi, *Carte Stroziane*, Serie V, flz. 1090, *Una mano di partite de Bini et Strozzi di Lione con gl'Antinori di Lione non sottoscritte*, 1550; flz. 1210, cart. 11, *Francesco de' Pazzi to Roberto Strozzi*, 20th July 1548; cart. 12, *Leone Strozzi to Luigi del Riccio*, 12th and 20th June 1544; Canestrini - Desjardins (1865), p. 249; Simoncelli (2006), pp. 153-154, 241, 344; Simoncelli (2018), p. 97; Gemignani (2008); Rabà (2022), pp. 22-23.

⁶⁴ ASFi, *Carte Stroziane*, Serie V, flz. 1090, *Confesso io Carlo Pieri avere ricevuto da messer Palla Strozzi scudi cinquanta*, 9th May 1539; Busini (1860), pp. 38-41; Pincin (1972); Varchi (2020).

⁶⁵ ASFi, *Carte Stroziane*, Serie V, flz. 1090, *Quitanza di scudi 56 e lire 27 tornesi di messer Giovanni Vistiariti*, 28th April 1539; flz. 1210, cart. 10, *Leone Strozzi to Luigi del Riccio*, 30th December 1541; Procaccioli (1990); Fiorini (2008), pp. 140-141.

⁶⁶ ASFi, *Carte Stroziane*, Serie V, flz. 1090, *Domino Palla Strozzi in Lione. Partite per voi sald[at]e*, 11th May 1539.

military enterprises of his cousins come from the first half of the 1540s, when the leaders of the exiles played a central role in the French Crown's strategy in Italy. Between 1542 and 1544, the Valois aimed to weaken the Habsburgs' finances and prevent the emperor from concentrating his human and economic resources in a direct attack against France. These objectives were pursued both through diplomatic manoeuvres aimed at involving the pope and Venice in a new anti-imperial alliance, and by exerting strong military pressure on the territories controlled by Charles V and his allies: on the Sicilian, Neapolitan and Tuscan littorals, on the strategic maritime stronghold of Nice – through the joint action of the Ottoman and French fleets – and on the State of Milan, through coordinated attacks from Piedmont and from the fortress of Mirandola in Emilia, the fief of count Galeotto Pico, an ally of the Valois since 1533. In addition to exercising their respective command roles in the fleet and in the land army – anticipating the money necessary for the recruitment of troops and crews, and for the equipping of galleys – Piero and Leone, together with their brother Roberto, were called upon to support – as their father Filippo had already done in the years 1536-1537 – the political and military coordination activities entrusted to the royal ambassadors to the pope and to the Serenissima, transferring scriptural money through bills of exchange from Lyon to the marketplaces of Rome and Venice.⁶⁷

In March 1541, Palla was already at work to convert into cash the revenues, assigned to Piero Strozzi, of an unidentified abbey and to increase them through the collection of a tithe.⁶⁸ In the autumn of

⁶⁷ AGS, *Estado*, leg. 1189, doc. 50; leg. 1312, docc. 30, 76-79, 81-82, 132-133, 143-146, 157; leg. 1318, docc. 18, 28, 31, 32; du Bellay (1569), pp. 277, 282, 303, 316; Ribier (1666), vol. I, pp. 378, 467-468, 536-537, 539-540, 543, 547-549; Adriani (1822), vol. I, pp. 260, 266, 293, 298; vol. II, pp. 10-12, 22, 63-64, 68-69, 99-102; Pellicier (1899), vol. I, pp. 41-42, 254, 256, 322, 360-361, 372-373, 399-401; vol. II, pp. 469; Garnier (2008), pp. 211-245; Rabà (2014a); Rabà (2014b); Rabà (2016), pp. 35-36, 354, 376, 426-427; Rabà (2022), pp. 24-25; Alonge (2019a), pp. 58-67, 97, 106-108, 122-130; Shaw - Mallett (2019), pp. 225-229.

⁶⁸ ASFi, *Carte Strozziiane*, Serie V, flz. 1210, cart. 10, *Palla Strozzi to Roberto Strozzi*, 7th March 1541.

1542 Giovan Francesco and Palla were creditors of Leone Strozzi, for various sums supporting the construction and maintenance of his war galleys,⁶⁹ and of Piero Strozzi for 14,100 *scudi*, paid by Piero to the ambassador of the Most Christian king in Venice, for 500 *scudi* paid to the French ambassador in Rome and for 664 *scudi* sent to Galeotto Pico. The operations of Palla and his partner in favour of Piero Strozzi – committed to financially supporting the war effort and the French policy in northern Italy – relied on the intervention of two Florentine merchants operating in Venice and very loyal to the leader of the exiles: Neri Capponi and Francesco Corboli, whose name also appears in the papers concerning the inheritance left by Palla Strozzi.⁷⁰ In January 1544 Piero, Roberto and Leone still owed Palla more than 5,000 *scudi*. Nevertheless, they obtained their cousin's intervention in the conversion into scriptural money of the assignments granted to Piero on some tax revenues of the kingdom of France.⁷¹ It was also thanks to Palla's efforts that Piero was able to present himself at Mirandola well provided with cash and proceed speedily to enlist the troops with which, between the spring and summer of that year, he attacked the State of Milan twice.⁷² The leader of the exiles had to advance a large part of the sums spent – amounting to 214,000 francs – out of his own pocket, by getting into debt with several fellow bankers: in August, the Strozzi's agent at the court of Paris, Giovanni Lanfredini, collected a refund of 95,000

⁶⁹ Despite the lack of figures for this year, it should be noted that in mid 1550s the monthly cost to equip and arm the Strozzi's private fleet alone – consisting of 3 galleys, one “fregata” (frigate) and a galleon under the command of Leone, passed to Piero after Leone's death – amounted to between 800 to 1,800 *scudi*, plus 400 *scudi* for sailors' wages, ASFi, *Carte Strozziiane*, Serie V, flz. 1212, cart. 15, *Conti delle robbe e danari che se sono pagati per le galere dello illustrissimo signor Marechial Strozzi dalli 7 de marzo 1555 in sino alli 3 aprile 1555*; Flaminio Anguillara to Piero Strozzi, 24th August 1555; Francesco Ruccellai to Piero Strozzi, 18th October 1555.

⁷⁰ ASFi, *Carte Strozziiane*, Serie V, flz. 1210, cart. 10, docc. 155, 158, 160, 167, 168; Pellicier (1899), vol. I, pp. 401, 406; Rabà (2022), pp. 25-26.

⁷¹ ASFi, *Carte Strozziiane*, Serie V, flz. 1210, cart. 12, *Palla Strozzi to Roberto Strozzi*, 24th January 1544.

⁷² AGS, *Estado*, leg. 1191, docc. 7, 8, 19; leg. 1318, docc. 1, 3, 19, 25, 35, 36; du Bellay (1569), pp. 327-330; Adriani (1822), vol. II, pp. 81, 90-97; Rabà (2022), pp. 18-19.

francs from the Crown. Of this, 12,200 were paid directly in cash to the company of Giovan Francesco Bini and Palla Strozzi in Lyon while other 62,000 were paid on commission by Palla himself to other creditors in Rouen and Paris. Among the latter, the note written by Lanfredini also indicated Roberto de' Rossi, duke Cosimo's agent in Paris. In short, thanks to his solvency and the credit he enjoyed, Palla was at the centre of the movements of money that financed the expeditions and those in the opposite direction that went to repay creditors.⁷³

A receipt issued on 16th June 1545 for 270 *scudi* – paid in Venice by Donato da Fagnani to the postmaster of the Most Christian king in Rome – allow us to suppose that Palla, at the instance of the aforementioned Giovanni Lanfredini, also intervened in the banking operations that supported communications between the French court and the agents of Valois in the Eternal City.⁷⁴

Conclusions

As mentioned above, Palla's support to his cousins' military campaigns in the 1540s was not followed by any retaliation on the part of the duke: his interests were not harmed, nor was his real estate in Florence confiscated. In 1552 Palla rented to Jacopo Corsi his own house in Piazza degli Strozzi, where the properties of the other members of the family were concentrated, including the palace built by his uncle Filippo.⁷⁵ He died childless in 1554.⁷⁶ From the papers related to the succession we know that at the time of his death he also

⁷³ ASFi, *Carte Stroziane*, Serie V, flz. 1210, cart. 12, *Palla Strozzi to Leone Strozzi*, 17th August 1544; *Per mandar a VI al Signor Priore di Capua. Conto di franchi 214.118 che il signor Pietro suo fratello ha sborsi per Sua Maestà Christianissima l'anno 1544*.

⁷⁴ ASFi, *Carte Stroziane*, Serie V, flz. 1090, *Quitanza de scudi 270 d'oro pagati per ordine de Bini e Strozzi e compagni a Tasino Maestro de poste del re Cristianissimo*, 16th June 1545.

⁷⁵ ASFi, *Carte Stroziane*, Serie V, flz. 1090, *Scritta di Simone Corsi per la casa appigionata*, 1552.

⁷⁶ ASFi, *Carte Stroziane*, Serie V, flz. 140, f. 155r; Goldthwaite (1968), p. 107.

retained full possession of his share of the family property in the Florentine countryside.⁷⁷

The duke was aware that by striking indiscriminately at the relational network that financed the exiles, he would compromise the system of exchange of services and money on which international trade relied, filling the coffers of the treasury through duties and levies, and maintaining a high level of consensus thanks to the import of food from abroad.

It should be added that Palla's predecessor in the office of *console*, the merchant Raffaello Corsini, was also involved in the Piero Strozzi's loan to the count Galeotto Pico of Mirandola. Moreover, in 1543 Corsini was credited as the main financier of Guillaume du Bellay, lord of Langey. A great admirer of Florentine exiles' soldiership and good friend of their leaders, as his brother Martin, Langey was at that time the royal lieutenant in Piedmont, in charge of the main French base in the Italian Peninsula, from which the Valois planned to provide external support for a potential strike by Florentine republican exiles in the Duchy of Tuscany.⁷⁸ Roberto de' Rossi himself – entrusted with very delicate and vital missions by the Medici – retained the duke's benevolence even after his business relations with Piero Strozzi and even Lorenzino de' Medici, the assassin of the first duke Alessandro, were confirmed. In the letter written in March 1545 to Cosimo in defence of his own conduct, de' Rossi admitted “li negocii hauti qui alcune volte con li Strozi et con Lorenzo de Medici, senza intention però di mai offender Vostra Eccellenza, ma come mercante” (to have conducted business sometimes with the Strozzi and with Lorenzo de' Medici, without, however, ever intending to offend Your Excellency, but merely as a merchant), having come to France “per guadagnar qualcosa per venirmelo a goder a la patria”

⁷⁷ ASFi, *Carte Strozziiane*, Serie V, flz. 140, ff. 10r, 10v, 14v, 16r; Lillie (2005).

⁷⁸ ASFi, *Carte Strozziiane*, Serie V, flz. 1210, cart. 11, Galeotto Pico to Piero Strozzi, February 3rd, 1547; *Mediceo del Principato*, flz. 360, ff. 309r, 373r; du Bellay (1569), p. 309; Pellicier (1899), vol. I, p. 157; Bourrilly (1904), pp. 262, 279, 287-289, 364; Romier (1906); Antoine (1982); Garnier (2016); Rabà (2018); Guinand (2020).

(to earn something to enjoy back home).⁷⁹ In the complex web of commercial transactions that guaranteed substantial advantages, directly or indirectly, to a crowd of operators and actors of different types and ranks within the Euro-Mediterranean space, business relations could not be a motive for political revenge.

In the first half of the 16th century, as the case of Palla shows, the economic and political relevance of international finance and long-distance trade was such that it influenced the decisions of sovereigns, even in times of war, and not only in Florence. In July 1536, the apostolic nuncio to the court of France, the bishop of Faenza, Rodolfo Pio, reported that “il Christianissimo vuol tirar in sua man tutti li danari che qui [a Lione] potrà havere, accio altri per nissuna via ne possa valere” (the Most Christian king wants to take all the money that he can get here [in Lyon] into his own hands, so that others will not be able to get any):⁸⁰ the possibility of legally prohibiting, or even limiting, the movement of money towards the States controlled by the Habsburgs was therefore not even contemplated. Unsurprisingly, the decree adopted by Charles V in 1552 – by which the subjects of the Holy Roman Empire were forbidden to lend or borrow cash or scriptural money in the marketplace of Lyon – raised strong objections also among the emperor’s most intransigent anti-French ministers and was soon withdrawn.⁸¹

The analysis of Palla Strozzi’s biography allows us to appreciate the relationship between the war effort and finance in a global context, also fully restoring the importance of the Italian contribution to the struggle between powers for hegemony in Europe and in the Mediterranean, even after the Habsburg takeover of Naples and Milan, the Sack of Rome and the imperial siege of Florence. Far from being passive spectators of a clash between foreigners, or romantic utopians entrenched in the defence of an anachronistic republican political culture, the Florentine exiles, merchants and sailors, bankers

⁷⁹ ASFi, *Mediceo del Principato*, flz. 372, f. 180r.

⁸⁰ AAV, *Carte Farnesiane*, vol. 11, f. 57v.

⁸¹ Rabà (2016), pp. 286-291.

and soldiers, were as much formidable – and steadfast, above all⁸² – adversaries for the Medici as they were for the Habsburgs, and valuable allies of the Valois, precisely by virtue of their expertise in the most advanced banking technique, which, combined with a network of family ties and consolidated business relations, made it possible to connect distant people, places and sources of cash.

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⁸² Campitelli (2011).

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