



**UNIVERSITA' DEGLI STUDI DI TRENTO**  
**DIPARTIMENTO DI INFORMATICA E STUDI AZIENDALI**

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**DISA Seminari**

**ROCK SEMINAR**

**Elite Transformation and the Rise of Economic Credit in  
Renaissance Florence**

**John Padgett**  
University of Chicago

**Martedì 16 dicembre ore 17.00**  
**Sala riunioni DISA**

Two of the crucial elements of modern capitalism - the development of current accounts and the rise of the limited liability partnership - arose in Florence in the late fourteenth century. These were related to an increased reliance on inter-company credit. Based on unprecedented primary-source statistical materials, we argue and document that organizational innovations in credit and in partnership were the economic sides of a deep and multifaceted transformation in elite networks and elite self-conceptions in the aftermath of the Ciompi revolt of 1378. Not just in economics, but also in politics and to some extent in the family as well, the rules of organizational and network formation in Florence were transformed from a late-medieval logic of patrilineage and guild to a Renaissance logic of patronage, marriage, and amicizia or friendship. Because both markets and economic actors are socially embedded, they are transformed as the multiple social relations and exchanges out of which they are constituted change through history.

Referente

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