

The next hundred-plus pages take the reader into the very heart of papal “warmongering.” Chapter 3 is devoted almost entirely to Pius II, who combined humane traits with a “surprising bellicosity and sense of military obligation as pope, almost in the style of Gregory VII as ‘dux and pontifex’” (53). Chapter 4 treats the years of papal warfare between 1471 and 1503. Chapter 5 focuses on the pontificate and personality of Julius II who displayed an “obsessive fascination” with war during his lifetime and whose behavior as pope “stood essentially within a long tradition, even a canonical tradition, that obliged the leaders of the Church to resort to arms” (131). Chapter 6 tracks the post-Julian years and concentrates on the Medici and Farnese popes and cardinal-nephews. However, not even the sack of Rome by imperial troops in May 1527, the rising clamor for reform, or the growing body of satirical literature and woodcuts attacking the militarism of the papacy could derail the papal war engine; it ground inexorably on for another 300 years against enemies real and imagined, all the while erecting new monuments to commemorate its pyrrhic victories.

As should be clear, Chambers pursues his theme as relentlessly as popes and cardinals pursued the arts of war; he offers no apologies for this. Indeed, he is more concerned about a possible rebirth of such bellicosity as old enmities are rekindled. It is this concern, one imagines, that compels him to paint with such broad strokes and to eschew more nuanced analysis; many readers will undoubtedly find fault with the book. On the other hand it isn't a bad read, and keeps good company with the likes of Burckhardt, Symonds, Acton, and Creighton.

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Francesco Guidi Bruscoli. *Papal Banking in Renaissance Rome: Benvenuto Olivieri and Paul III, 1534–1549*.

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When Benvenuto Olivieri took his first steps into Rome's world of banking and commerce during the first decades of the sixteenth century, the Medici Popes Leo X and Clement VII were in power. The economy was booming and yielded huge profits to those Florentine merchants who were involved in papal financial affairs. Olivieri began as a minor clerk in the bank of his compatriot Bindo Altoviti, and over time he advanced to become a copartner. He moved to the Filippo Strozzi bank when the latter was looking for a director for its newly established branch in Rome; and when he had amassed sufficient wealth and experience himself, he established his own companies. Under the Farnese Pope Paul III (1534–49), he assumed a leading role among the bankers in the Curia. During this time, however, the dominance of the Florentines had already been severely limited by Genoese and Comacine merchants within the context of a declining economy.

A significant portion of the extensive archives relating to Olivieri's business dealings with the Apostolic Camera, which Francesco Guidi Bruscoli found in the Archivio di Stato of Florence, originated during this time of transition. It provides the raw material for an exemplary researched history of Olivieri's enterprises. Here Bruscoli can also show how a merchant who was not born into the rich tradition and affluence of a Florentine banking dynasty was able, thanks to his entrepreneurial spirit and skillful networking, to rise to the position of a general depository who almost completely neglected the trading of merchandise.

The newly available documents enable Guidi Bruscoli, in the second part of his work, to illuminate what has previously been a largely untouched field of church financial history. While much is already known about the international payment transfer system of the *mercatores romanam curiam sequentes*, up to now there have been few studies that deal with the financial transactions between them and the Curia in the Papal States. One should mention, for example, publications by Esch, Partner, Ait, and Caferro. The present work expands this knowledge considerably, since it not only maps the comprehensible surface of these financial dealings found in the papal records, but also uncovers the level underlying the banking practices. It is convincingly demonstrated that, also here, networking played a key role in the success of Oliveri's business activities. For all of the large business transactions in which his name is listed as signatory in the papers of the Apostolic Camera, he was actually merely the head of a consortium of bankers. For example, if the Curia allocated the income from taxes or customs duties, then this was generally linked to an advance to be granted as a loan. By seeking partners who shared proportionately in the required amount, Olivieri could reduce the correlation risk for his business capital, since he could hereby distribute it over several investments. In many cases, it would also have been difficult for him to provide the required amount alone, so a consortium enabled him to become involved also in larger and more profitable *appalti*. These consortia of bankers were able to form almost cartel-like entities, making it *de facto* impossible for outsiders to compete for the awarding of these commissions. Skillful networking was therefore crucial for successful maneuvering within papal financial affairs. The composition of the Olivieri-led groupings clearly shows that the nationality of his partners was of secondary importance. Naturally, his connections to Florentine bankers (Carducci, Covoni, Ubaldini) was a crucial element of his network, but he also regularly collaborated with Genoese (Giustiniani, Pallavicini). During this period in Rome, there appears to have been much more collaboration than competition between Genoese and Florentines.

This study by Guidi Bruscoli is very important for both economic history and church history. It is therefore a stroke of luck that, following the Italian edition that was published already in 2000, the study has now also been made available, in a slightly revised and abridged English version, to a wider audience that will certainly welcome it with great interest.

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