

## Investigating Book Prices in Early Modern Europe: Questions and Sources

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### ABSTRACT

This paper presents a summary of the conceptual framework within which a study of book prices should take place and the research issues, as well as the methodological problems, which need to be addressed. Although the nature of books as semi-industrial goods puts them in a different class of product as seen from the point of view of a pre-industrial economy, the broad categories of supply and demand have been used to identify a series of factors giving rise to specific research questions which need input from various aspects of economic historical analysis. The history of the book is placed in relation to some classic topics of economic history, in an attempt to put the book trade and the prices of books in the context of a broader historiographical debate. Among available sources for early modern book prices, the inventory of the book shop of Bernardo Giunti (Department of Special Collections, UCLA, Collection 170/622) is evidence of the thriving book market in Venice of the period. The almost 12,000 entries included in the list of books for sale reflect the purposes and aims of the firm. The structure of this document is somewhat complex as it was in continual use for more than twenty years. Over this period of time, it appears to have become not merely a catalogue or finding-list of books for the use of the firm's clerks, but also an important tool for the management of the shop and its stock. Almost every title is priced, making this inventory one of the most extensive and significant sources for the study of book prices in early modern Europe.

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### KEYWORDS

Book Trade; History of the Book; Economic History; Price History; Early modern Europe.

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## Introduction

In recent decades, beginning at least with the publication of *L'Apparition du livre* (Febvre-Martin 1958), the history of the book has been considerably influenced by economic history. The thriving printing system in Renaissance Italy was firmly rooted in the mercantile and proto-capitalistic mentality of its most successful operators, who were able to produce and disseminate books with remarkably innovative features. Yet distribution, retail bookselling and the ways book prices were calculated and formulated are still relatively neglected aspects of book historical studies. While many aspects of the commercial book trade have already been investigated (Maclean 2012, Nuovo 2013), the time has come to study books as commodities, confronting all the eventual consequences of this approach, which exceed the usual competencies of book historians. We must learn how to deal with large sets of data, process them in the correct way and make sense of them in an accurate and comprehensive economic framework. Gathering and analysing book prices extracted from a variety of commercial documents will allow us to tackle the reconstruction of the early modern European book trade as an economic system.

## The book in economic history

This paper will present a summary of the conceptual framework within which a study of book prices should be undertaken and the research issues, as well as the methodological problems, which need to be addressed.

In analysing the object “book” from the point of view of economic history one possible question which might arise is: what kind of good is a book?

From the point of view of a pre-industrial economy, the nature of books as semi-industrial goods puts them in a different product category, meaning that the analyses carried out on many other goods are not directly applicable.

Books were indeed products that, in spite of a strong connotation of craftsmanship and “individuality”, anticipated a remarkable though not complete standardization within a single production process (the edition), at least up to the stage of binding. Except for certain categories of people (teachers, students, clergy, notaries, lawyers), for whom books represented primary tools for the carrying out of their professional duties, these objects were obviously not essential. Books were the prerogative of the higher social classes, even though the new printing technologies had helped them to shed their status as a luxury product and made them accessible to a wider audience of buyers. From the point of view of the publisher, moreover, the choice of favouring the production of one text against another had to take into consideration the market to which it could subsequently be allocated: this aspect, undoubtedly characteristic of all such artefacts, was underlined by the “technical” need to produce a sufficient number of copies at a price covering the costs of factors of production (Bonifati 2008, 125).

However, if we choose to use the usual - albeit vague and broad - categories of supply and demand, the factors which need to be taken into consideration are many, each one giving rise to specific research questions which need input from various aspects of the economic historical analysis.

## The supply side

On the supply side, the variables to be considered, in general, should be:

- Production costs: did the publishing sector experience a technical evolution over the course of the sixteenth and seventeenth centuries? The standard narrative of book history says that the Gutenberg printing process remained basically unchanged until the eighteenth century. This is questionable, as it is likely that, similar to other production sectors, the printing sector also underwent a series of technical changes, capable of reducing costs and improving productivity and the quality of the products. Two examples are the evolution in music printing or the development of different techniques of book illustration (Panciera 1995-1996).

In this respect, the issue of the cost of paper must come into play: did these costs change during the course of the sixteenth century? Did the cost of the cheapest sort of printing paper remain fairly stable? On these aspects, a large amount of information could be retrieved in the Plantin documentation, covering large parts of the sixteenth and seventeenth centuries (Voet 1969, II, 19-46).

A related aspect, which may have important repercussions on another branch of economic historical research, is the one which pertains to issues of business organization, accounting, and management history. One of the fundamental roles of accounting is to provide relevant information which will ensure, as a minimum, a correctly run business administration. Such an administration cannot overlook the structuring of an effective decision-making process which will lead to the rational distribution of resources: in this respect, management information itself has in turn evolved into a strategic source of knowledge, a specific means of combining data and action, a tool that allows the business organization, and the network of institutions in which it is involved, to achieve appropriate governance and adaptability to the economic system.

In this regard, it is worth mentioning the studies that have addressed the issue of the analysis of production costs in pre-industrial times, both in commercial and, especially, manufacturing firms. Cost accounting is considered, in fact, one of the main tools of management control: far from being a phenomenon which emerged only at the dawn of the English Industrial Revolution (as some historians of accounting thought until a few decades ago), it is possible to trace attempts at calculating production costs in Italian firms from the Middle Ages onwards. The sector where such evidence is most frequently found is, of course, textile manufacture: it was the main industrial activity of the time and, given the fragmentation of the production process in a large number of stages, it proved to be the ideal case study for the identification of individual cost centres.

From the results of the early researches in this field, carried out using in particular documentation from Tuscan archives, there appears to be little recognition on the part of Renaissance businessmen of the widespread use of cost accounting to improve the management of their companies, although the theoretical and practical foundations had already been acquired as early as the fourteenth century (Melis 1962; Ammannati 2008).

The history of the book could be an exceptional resource for the clarification of such matters, as businessmen engaged in printing and trading books faced a series of challenges when they attempted to establish the right price, i.e. a price capable of covering all the production factors and guaranteeing the victory in a competition which, as the sector grew beyond its pioneering stages, grew increasingly fierce in both the national and international spheres. Despite some important studies on – the relatively few – surviving account-books kept by printing firms (in Italy and in Europe, see Edler De Roover

1937, 1953; Cherubini et al. 1983; Bonifati 2008; Voet 1969), the connection between these account-books and the resulting business decisions of entrepreneurs has not yet been subject to in-depth analysis by economic historians and may present a very fertile field for this kind of research. Though neither book historians nor, perhaps more surprisingly, historians of accounting, have ever explored in depth these aspects, there is no doubt that the improved understanding of what the cultural or commercial – in any case contextual – factors were which influenced price-setting will lead to conclusions which will prove to be exceptionally useful.

- Distribution costs: how did emergent businessmen manage the placement of their products? How did distance affect penetration into new or familiar markets? How important were the networks which were built by these business men?

This approach involves the analysis of information flows through the commercial networks developed by the producers/sellers of books during the sixteenth century, in order to test the hypothesis that an efficient system of distribution of information contributed to better business performance and the reduction of transaction costs (Casado Alonso 2008). In fact, the most recent historical research on commercial networks tends to assign a prominent role in the study of these flows to the informal structures created by the merchants (Caracausi and Jeggle 2014).

In this context, fundamental research has been conducted in recent years on the book trade in the Italian Renaissance, and the additional information that will emerge from new studies will allow us to develop further a research path the route of which has already been clearly mapped out in previous works (Nuovo 2013).

- Product differentiation: once serial production allowed them to play a role in setting prices, determined by the encounter with demand, how did operators try to differentiate production dependent on the type and income level of consumers? This is one of the classic themes of book history, which for a long time centred on the question: were reductions in book format used as a way to reduce not only the cost for producers but also the price for customers, by using less paper for the same text? (Bonifati 2008, 131-132) It is enough to recall the discussions involving Aldus Manutius's use of the octavo format at the beginning of the sixteenth century to understand that book historians have always engaged with the idea of product differentiation designed to reach larger markets, albeit they used a different vocabulary, in a sort of proto-economic approach (Lowry 1979).

## The demand side

Focusing on the point of view of the consumer, the factors to be considered are:

- population dynamics. Although with significant differences from region to region, between the fifteenth and seventeenth centuries the population of Europe experienced overall growth, with repercussions - as mentioned below - on the general level of prices
- the dynamics of cultural consumption. In the light of this factor it is impossible not to take into account the influence of the Reformation and Counter-Reformation and the issue of the

religious texts which comprised at least one third of the global book market in the so-called Age of Confessions (Maclean 2012).

- the dynamics of real incomes or wealth and the emergence and rise of new “middle” social classes. In recent years, the topic of wealth distribution has undergone a notable revival, after years of neglect following the classic studies produced in the Seventies. Although generalizations, especially in relation to the whole of Europe, are not yet possible, specific studies seem to indicate a tendency in the modern age to an increase in the concentration of wealth in the hands of both the old and the new rich. For the moment, it is not possible to draw a direct link between these aspects and the rise in the demand for books across various European markets, but it is undeniable that an increase in income or, where this is impossible to measure, the wealth held by some segments of the population (since this has proved to be a valid proxy in the absence of data on income), had a significant influence on price dynamics in general.

## Book history and consumption history

The topic of book prices lies at the point of intersection of two classic subjects of economic history: consumption history and price history.

In the second half of the twentieth century, beginning with the “Annales” school and the interest in material culture, consumption history has been much studied; since the Seventies, more problematized interpretations of consumption history have emerged, which try to connect the dynamics of consumption in the modern age to the development of the European economic system, in the light of the Industrial Revolution of the seventeenth and eighteenth centuries.

In this connection, the new concept of a “consumption revolution” has met with some success in recent years, seen as the root cause of an *industrious revolution*, in De Vries’ term, which was in turn caused by an intensification of household work characteristic of the modern age (De Vries 1993; De Vries 1994; De Vries 2008; Ogilvie 2010; Allen and Weisdorf 2011).

The idea is widely although not universally accepted, and still fiercely debated, that in the seventeenth century a general increase in consumption and a change in consumption structure took place in Europe. The emphasis has traditionally been placed on colonial products or new types of fabrics.

Some authors see the former especially making a crucial contribution to the birth of a modern consumer culture (Capuzzo 2006), although this “revolutionary” character is applicable to the increasing possession, by low or rather “medium” social classes, of goods which, while not comparable in quality to traditional luxury products, were able to embody the fundamental characteristic of modern consumer goods in being non-essential. Post-mortem inventories, the main source for the historical analysis of this phenomenon (despite being heavily criticized for their obvious inherent limitations, as in Malanima 2011) show that since the seventeenth century the number of objects possessed increased in general with each successive generation. This phenomenon is seen as involving even those strata of the population which over the same period experienced relative poverty, regardless of the general economic stagnation. An initial explanation of this apparent contradiction can be found in the perception of the social significance of objects which became part of a family heritage, as a manifestation of possession, even if excessive generalizations regarding emulation tout-court are to be avoided. In a pre-industrial society, social mobility does not appear to be acquired by means of the

adoption of forms of consumption that were typical of higher classes. Rather, these forms of consumption reveal a need to rise within the same social group (Lanaro 2011).

However, economic and cultural historians have identified in consumption, especially but not only of luxury goods, the origin of the trend of attributing social meanings to goods and objects, the forerunner of consumerism in the modern sense, i.e. the cultural basis of an economy based on the continuous creation of new needs and new consumptions (Goldthwaite 1987; Goldthwaite 1993; Arnoux 2007; Clemente 2011).

The recent formulation of the concept of “global Renaissance” also argues that cross-cultural trade can provide useful interpretative keys which have still not been fully explored, at least for the early modern period: if one considers the Renaissance to be an all-encompassing phenomenon based on a distinctive and innovative way of using objects as social and cultural signifiers of an inherent dynamic of civilization, then the process of international exchange and the complex system of interconnections which developed between the fifteenth and seventeenth centuries would acquire a nascently global character. The question of how long-distance trade modelled the constitutive elements of early modernity could therefore also be addressed, for example, from the point of view of Italian cities seen as centres of attraction for centripetal and centrifugal dispersion and distribution (Ajmar-Wollheim and Molà 2011).

## Book history and the history of prices

A peculiar contradiction, which intersects with the second question of research, the history of prices, has been studied by economic historians who have estimated the erosion of the purchasing power of wages during the so-called “long seventeenth century”, an erosion that accelerated in the eighteenth century when prices reached their highest levels since the late Middle Ages while real wages reached their lowermost, in line however with a century-old trend (Capuzzo 2006; Malanima 2011).

In a purely economic approach, prices and incomes are, as is well known, essential variables that affect individual consumption, in direct relation to per capita income, inversely in terms of the price of the specific good and directly in terms of the price of other goods.

The general trend in consumer prices in Europe, in direct correlation with that of the population at least until the nineteenth century with its marked increases in industrial and agricultural productivity, tells the story of growth in the sixteenth century, decline or stabilization in the seventeenth and a new surge in the eighteenth century; the intensity of the trend was different depending on whether we are speaking of agricultural goods (where it is much stronger) or manufactured goods (where it is more modest).

De Vries, proposing the concept of an *industrious revolution*, has tried to suggest a solution to the contradiction that consumption increased while real wages decreased: he has implicitly rejected, or at least strongly criticized, the use of general indices of wages for the evaluation of consumption trends, judging them to be unsuitable for several reasons. He thinks we need to consider not so much wages per capita but family wages and accounts the data used to compile the indices only marginally representative, as it mostly refers to the wages of unskilled and construction workers. Consumption, in this view, is not only linked to income, but arises from a greater propensity to buy which induces families to work harder in order to be able to spend more (De Vries 1993).

These considerations, however, apply especially to population strata living on income from work or, in general, at a level slightly higher than subsistence. The situation changes when we look at families placed higher up in the social scale: it is well known that in the early modern age an increasing polarization of wealth characterized some regions of the Italian peninsula and the Low Countries (the current state of research on this does not allow further generalizations at present) (Van Zanden 1995; Alfani and Ammannati 2017), while new para-aristocratic consumption patterns had already taken hold since the Renaissance in those regions with a more pronounced urban and economic development (Goldthwaite 1980; Goldthwaite 1993).

In this case, historians agree on the description of growing consumption, given the greater possibility of purchasing goods thanks to a consolidated wealth in land and constantly increasing annuities, especially in periods of rising agricultural prices, such as the sixteenth and eighteenth centuries.

Nevertheless, a satisfactory and reliable general price index has still to be established: the need to have similar values across time and space inevitably means that goods traded on large markets are taken into consideration, although those which are excessively variegated in typology (e.g. houses), or for which self-consumption is predominant (as is found often in the case of major agricultural products, such as potatoes) are excluded.

A credible price index which can be used for historical economic analysis also needs an index of wages for the period, a recurring problem given the difficulty of recovering significant data sources on these.<sup>1</sup> Traditionally, the series used are based on the salaries of employees in building activity (given the regularity found in this sector in setting the daily / weekly / etc wage) and more rarely mining. One of the main sectors of the economy of the time, textile manufacture, shifted, especially in Italy, towards an increasingly decentralized organization in which salaries were set by piecework, so even though there is a large amount of available data, it is impossible to use it to establish a general real price index (Ammannati 2012).

In many regions, the problem becomes even more complex because of political fragmentation, which is reflected in the variety of measurement systems and, above all, the variety of currencies, on account of which one always needs to have in mind a comprehensive framework of international exchange rates. It is clear that, besides the need to adopt common parameters (i.e. the use of reference units of account, or values expressed in terms of the silver content of the local currencies), a comparison between book prices of different areas must take account of the dynamics existing within and among the different markets being analyzed.

Over all these issues, however, the most general question looms: the so-called “price revolution” in the sixteenth century. It was not an abrupt and short-term rise, as occurred in times of famine, but an ascent which continued over a long period, not related to contingent facts, or what economists call “junctures”. Traditionally explained by the massive arrival in Europe of silver, and to a lesser extent, gold, from the Americas, this monetarist theory has been criticized on the grounds that the phenomenon was actually far more complex. The sixteenth-century price increases were attributed to the demographic increase and the consequent imbalance between rising demand and agricultural

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<sup>1</sup> In recent years, several research groups, involving economic and social historians have attempted to aggregate and process data on prices in Europe and the rest of the world, producing a large amount of useful material for future research. See in particular: the Global Price and Income History Group (<http://gpih.ucdavis.edu/>) and the International Institute of Social History List of Datafiles of Historical Prices and Wages (<http://www.iisg.nl/hpw/>).

production which was unable to meet it. While from the second half of the fifteenth century onwards, it had been possible to respond to the population increase by cultivating new land on a large scale together with reclamation, during the sixteenth century cultivation methods did not substantially change and the productivity of the land, after a few years, tended inexorably to fall into decline, while the population continued to grow (Munro 2003; Sbarbaro 2012; Spufford 1988).

This critical problem of inflation therefore has a marked influence on any analysis of trends in prices during the late Renaissance and the early modern period.

## **Book history and the history of economic growth**

Proof that the topic of the consumption of books has recently acquired more importance in economic historical research are the studies which aim to link such consumption to economic development and the role of human capital in the dynamic of such development. One of the elements which has been used by some economic historians to measure the latter parameter has been specifically the consumption of books. In an obvious move, the historians of economic development have linked the increase in the number of books printed and traded with the increase in the level and quality of human capital, one of the key elements for the development of the economy in the industrial sense. One of the first social historians who understood the potential of such an approach was J. L. Van Zanden who dealt with the matter in a working paper (Van Zanden 2004), and then returned to the subject, strengthening his conclusions, in an essay written with J. Baten (Baten and Van Zanden 2008) and in his more general book on the European economy over the *longue durée* (Van Zanden 2009). Another economist who recently attempted to link economic development and change to the history of books and printing, using existing price indexes or data obtained from various documentary sources, for England and other parts of Europe, is J. Dittmar (Dittmar 2011; Dittmar 2012; Dittmar 2015).

The debate among economic historians, often framed within emphatic econometric parameters and with the large-scale deployment of sophisticated statistical tools, is just beginning and there are doubts about the possible validity of the consumption of books as an effective indicator of the evolution of human capital. One of the most critical voices has been Sheilagh Ogilvie who recently questioned the soundness of the decision to use these parameters in order to measure the level of human capital and their role in the analysis of economic growth (Ogilvie and Küpker 2015; Ogilvie et al. 2016). Nevertheless, the data that could emerge from a systematic study of book prices will inevitably contribute significantly to a better definition of the subject and its limits.

The example of books therefore cuts across both current historiographical issues: the dynamics of the book trade helps to introduce new elements into the general theme of the composition and patterns of consumption in the pre-industrial era, since they represent a perfect example of a luxury good that becomes progressively *populuxe* (Fairchild 1992, Jones and Spang 1999).

Moreover, the peculiar dynamics of distribution and price setting place books in an eccentric position with respect to the categories of goods traditionally used to compose general indexes, another reason why the results of an analysis of the data extracted from sources for book prices will be particularly valuable.

## Sources of book prices

A certain number of documents containing book prices survive and an increasing number of these have come to light over the centuries, but they are dispersed and their coverage is far from systematic. Setting sale prices was from the beginning one of the main tasks of the commercial chain: printers/publishers, wholesalers, retailers (different roles which could at times be combined in the same agent). One of the key elements of an analysis of book prices is choosing the right sources with which to build a single comprehensive database.

The question of book prices in the early modern period is certainly a complex one and so it seems appropriate to concentrate on the period 1540-ca.1630, which can be seen as the period when the European book trade came to maturity. Relevant sources for this period are much more numerous and various than for the incunabula and immediately post-incunabula period, allowing a critical mass of data to be gathered. Moreover, during this period the commercial network of the book trade in Europe was still strongly transnational, with the continuous development of the commerce in learned books in Latin. After the end of this period (in 1630 Venice was hit hard by a major outbreak of the plague with eighty thousand lives lost in just seventeen months) the European book market became more fragmented and nationally and linguistically based.

Unarguably, the only way in which the issue of book prices can be properly addressed is to create a database into which book prices extracted from a variety of sources will be entered. It is principally those books that were put on sale as new books which will be taken into account. This normally means they were sold unbound in loose sheets; in this way, it should be possible to avoid having to take into account the copy-specific features, bindings above all, that can influence the price of books. The database will include the price of any date-specific edition mentioned in the documents. All sources are commercial, and as a rule no effective retail prices (usually negotiated on an individual basis) are considered (since the data on these is too sparse).

The types of sources from which the prices will be extracted are very diverse. Most of them are manuscript sources: book trade lists, together with invoices or packing lists of books, or documents coming from the only archive of a publishing firm still surviving today (Plantin/Moretus), or lists for the public sale of private libraries. All these sources must be analyzed in their entirety, not only because the nature of a list shapes the interpretation that should be placed on the price data found in it, but also because each list must be understood in the light of as much contextual information as possible (Walsby 2013). These documents present several problems when they are treated as sources of data to be processed and recorded in a database. Without genuine bibliographical knowledge, all evidence is unreliable, every interpretative model anachronistic, and statistical or economic analyses worthless.

## The stock book of Bernardino Giunti (1600- ca 1630)

Such a view is amply attested by a single document of exceptional importance: the stock book of the Venetian bookseller Bernardino Giunti (Venice 1600- ca 1630), today in the Department of Special Collections in the University of California Los Angeles Library (Collection 170/622),<sup>2</sup> which also owns one of the largest collections of Manutius editions in the world, the Ahmanson-Murphy collection

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<sup>2</sup> It has been digitized and is available at: <http://digital2.library.ucla.edu/viewer/viewer.do?projectNo=97&arkId=21198/zz002j9bpx>.

(Nuovo 2016). This collection also includes much material which is somewhat peripheral in relation to the three members of the Manutius dynasty, but which has traditionally been associated with them ever since the foundational work of Antoine-Augustin Renouard (Renouard 1834).

The stock book of the Venetian bookshop of Bernardo Giunti (ca.1540-1613?) left Italy by the beginning of the 19th century at the latest. It had been briefly examined by Antoine-Augustin Renouard when it was in the hands of the book dealer James Payne in London (Renouard 1834, appendix *Annales Juntines*, [LXIX]-[LXXI]); at that time, it still included, as a supplement, a certain number of printed book catalogues which also certainly came from Giunti's shop. Some of them are now part of the Broxbourne collection in the Bodleian Library (Pollard and Ehrman 1965), and a fragment is still visible in the stock book itself.<sup>3</sup> The stock book later reappeared in the possession of a London book dealer and bibliophile, Thomas Thorpe, who in 1836 sold it to the well-known British book-collector Sir Thomas Phillipps, whose shelf-mark appears in blue pencil on the first leaf. The document today bears the *ex-libris* of Giorgio Uzielli (1903-1984),<sup>4</sup> and was bought by UCLA from the antiquarian book dealer H. P. Kraus in 1982.

The Giunti were one of the largest family businesses in the Renaissance book trade. The founder of the dynasty, Luc'Antonio Giunti came from a modest Florentine family of weavers of woollen cloth and launched his activities in Venice as a publisher in 1489, rapidly coming to display a remarkable entrepreneurial flair. Based in Venice and in Florence, in the sixteenth century the Giunti expanded to Rome, Lyon and Spain, successfully remaining in the book business until the second half of the seventeenth century.<sup>5</sup>

Son of Bernardo sr. and Dorotea Modesti, Bernardino Giunti was the nephew of Luc'Antonio jr., by far the most successful member of the Giunti family. Bernardino was born in Florence approximately in 1540. In 1570, he moved to Venice to start his activity as a bookseller-publisher. Once there, he participated in several partnerships with members of his family, receiving money from the Giunti of Florence to invest in his activity: in 1580, for instance, he received 1,500 ducats for this purpose.

Bernardino published dozens of editions from 1585 onwards, but the most important period of his publishing activity took place from 1607 to 1615 in association with Giovan Battista Ciotti (and other, unnamed, partners, though we know that one of them was his nephew Modesto Giunti), with an output of more than one hundred editions. Bernardo was undoubtedly a well-respected publisher and bookman. He served in the Venetian Guild of Booksellers, Printers and Binders taking different official roles over the course of about forty years.<sup>6</sup>

In early modern illustrations of shop interiors, the manager of a bookshop is frequently depicted as a figure intent on perusing a large notebook, which could be described as the catalogue of the bookshop.

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<sup>3</sup> The fragment belongs to the *Lista de libri di Gio. Domenico Tarino, stampati in Torino* (1600 ca.); it was pasted in to reinforce the inner join at f. [267]. See also Coppens 2008, 116.

<sup>4</sup> The Italo-American stock broker and book collector Giorgio Uzielli decided to donate his books to the Humanities Research Center (University of Texas at Austin) in 1982. His collection, valued at more than two million dollars, was especially rich in Aldine editions. Evidently, part of the Uzielli collection was sold on the market.

<sup>5</sup> Among the work which has been done on the Giunti family, the studies of William Pettas are especially remarkable: Pettas 1997, Pettas 2005 and Pettas 2013. See also Nuovo 2013, 51-71. The extraordinary entrepreneurial abilities of Luc'Antonio Giunti II (1540-1602) was the subject of the influential study Tenenti 1957.

<sup>6</sup> The figure of Bernardino Giunti seems to have been underrated by modern scholarship, and information about his business is somewhat sketchy (Camerini 1963; Ceresa 2001; Pettas 2013, 104-106).

This Giunti manuscript, containing the entire assortment of the books to be found in his large shop, seems to be the only Italian document of the kind which has survived. The size of the manuscript and the number of entries make it one of the most comprehensive and informative sources for the study of the book trade in Italy in the sixteenth and early seventeenth centuries. With the exception of the Plantin-Moretus sources, it is probably the richest source of book prices for the period, providing a kind of general overview of the sixteenth-century book production which was still available on the market at the beginning of the seventeenth century, together with its monetary values, assigned by an extremely skilled bookseller. This means that this large list of prices can be relied upon as a consistent system, and can be defined as crucial for any research focusing on book prices.

Twenty-five years ago, Martin Lowry provided a first overview of this document (Lowry 1991). Confronted with the mass of data offered by the document, Lowry chose to deal with it mainly from one point of view: the prices of Aldus Manutius's editions. His conclusion, which came to be widely accepted among scholars, was that not only were Aldus's editions among the most expensive available at the time, but also that their price did not decrease in the following decades, so much so that in the Giunti stock book, compiled about a century after the editions had first been published, they were still highly priced. Such a conclusion would not appear to be erroneous *in se*; however, it needs to be verified today in the light of the thousands of prices included in the same document, and in comparison with other sources available to us.

To start with some figures: the total number of entries is 11,555, but not each single entry refers to a different book, as many of the entries appear more than once in different sections of the document. Moreover, the number of copies of each edition is never specified. Different hands are distinguishable in the manuscript, some calligraphic and others more cursive and less readable. The catalogue appears to have been written and used over the course of about 12-15 years, but occasionally it includes much later editions, like the complete series of Ulisse Aldrovandi's zoological works in folio, published from 1599 to 1637 and here sold together for 60 Lire.<sup>7</sup>

The document is a full-sized folio volume of 306 leaves, bound in a leather register binding, with an inscription on the recto of the fourth leaf: "Questo libro si è de mi Bernardino Giunti libraro in Venetia"

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<sup>7</sup> The series includes ten different books, starts with the edition of *De avibus* (Bononia: Francesco de Franceschi, 1599-1603) and continues until the posthumous *De quadrupedibus digitatis viviparis libri tres* (Bononia: Marco Antonia Bernia and Nicolò Tebaldini, 1637). This volume might well have been the last addition, in chronological sequence, to the entire stock of the shop.



Figure 1. The Giunti Stockbook: Owner/authorship and initial date (f. [4]r): UCLA Library, Department of Special Collections, Collection 170/622.

and the date “adì primo marzo 1600” and slightly beneath this: “magnifico signor Bernardino Giunti da Fiorenza”.

On the inside front cover, a piece of paper with Bernardino’s first device is pasted, while similarly pasted on the last page we find his second mark, the so-called Medici-Cappello device, which he used from 1580 onwards in honour of the Grand Duke of Tuscany, Francesco de’ Medici and his wife Bianca Cappello. Finally, on the inside back cover, there is a much larger depiction of the Giunti lily, coloured in red, which was once pasted down but is now detached and preserved loose inside the book. This device shows the initials of Luc’Antonio Giunti jr., who would die in 1602, exactly two years after this stock book began to be used. The presence of his mark in the document legally attests Luc’Antonio’s participation, as head of the Giunti family business, and thus also in Bernardino’s shop business.

An analysis of the content of the volume reveals a somewhat complex bibliographical structure. The first 136 leaves are taken up with Latin titles listed under the “Ordo Facultatum”, standard categories in booksellers’ lists and catalogues of the time, and indeed since the incunabula period. About twenty leaves in turn are dedicated to the humanities (“ad bonas literas”), philosophy (“ad philosophiam”), theology (“ad theologiam”), medicine and astrology (“ad medicinas, ad mathematicas”), and law (“ad juris utriusque scientiam”). Each section is marked with a vellum tag indicating its particular subject area; again within each section, alphabetical arrangement is facilitated with thumb tabs, cut in the outer margins and labelled with the appropriate filing letter. That almost all these tags (attached to the first folio of each section to speed up searching) have survived in the positions where they were originally attached, would suggest that the document has come down to us in a condition very close to its original state, both in terms of structure and content.

Following this first thematic division, there are some special sections with specific titles such as a



Figure 2. The Giunti Stockbook: Section of religious books (f. [64]r): UCLA Library, Department of Special Collections, Collection 170/622.

catalogue of Greek and Hebrew books, a catalogue of books printed in black and red, in other words liturgical books (“ad sacra peragenda”). Under each alphabetical heading, the various editions available are listed by format, beginning with large folios down to small 16mos. From folio 137 onwards, the categorisation of the contents changes from subject-matter to place of origin. It starts with a substantial catalogue of vernacular books printed in Venice, which however also includes books printed in Milan, Padua, Pavia and Brescia and continues with a catalogue of books printed in Rome and Florence, both significant cities for the Giunti who had important branches in these places.

On the recto of folio 206, a catalogue of books printed in Germany starts; again, in actual fact, it also includes books printed in Lyon, Paris and Antwerp, which had obviously been imported through the Frankfurt Fair. In this section, book prices are fixed in a variety of currencies from “Oltralpe”, while in the rest of the document the only currency used is Venetian lire and soldi, with occasional mention of ducats.

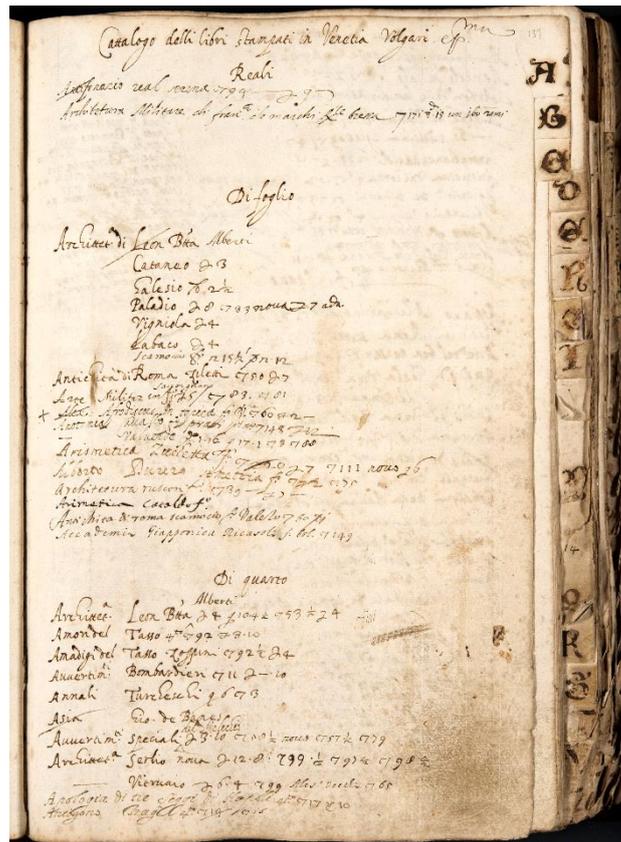


Figure 3. The Giunti Stockbook: Section of vernacular books (f. [137]r): UCLA Library, Department of Special Collections, Collection 170/622.

There are almost one thousand eight hundred “German” books, substantial testimony of the intense import activity undertaken by the Giunti. It is interesting to note that in the other Giunti catalogues of the period (both from Florence and Venice) exactly the same structure described here is used.<sup>8</sup>

<sup>8</sup> Castelli 2014, after examining some of the Giunti printed catalogues, shows that this structure is not adopted by the Lyon branch of the firm. See also Morisse 2010.



Figure 4. The Giunti Stockbook: List of books printed in Germany (f. [206]r): UCLA Library, Department of Special Collections, Collection 170/622.

After listing books according to their content and geographical provenance, sections arranged under the names of different producers are to be found. The series begins with the leading publishers of the time, sometimes referring only to their marks: Francesco de Franceschi (119 titles), Aldo Manuzio The Younger (23), Barezzi and Colosini (26), Meietti (77), Combi (22), Ciotti (171), Fontana (= mark of Giovanni Zenaro) (31), Gatta (= mark of the Sessa house) (84), Giolito (26), Gueriglio (28), Letture de Compagnia - that is the books published by a partnership specializing in law books - (60), Minimi (93),<sup>9</sup> Somasco (74), Sirena (= mark of Giorgio and Marco Varisco) (64). Following this first series, a long list of minor publishers is contained under the heading “Librai diversi de Venetia” and “Stampatori diversi”.

<sup>9</sup> The Compagnia Minima was a partnership that lasted from 1592 to 1614 and included Fioravante Prati, Pietro Dusinelli, Giovanni Battista Porta and others.

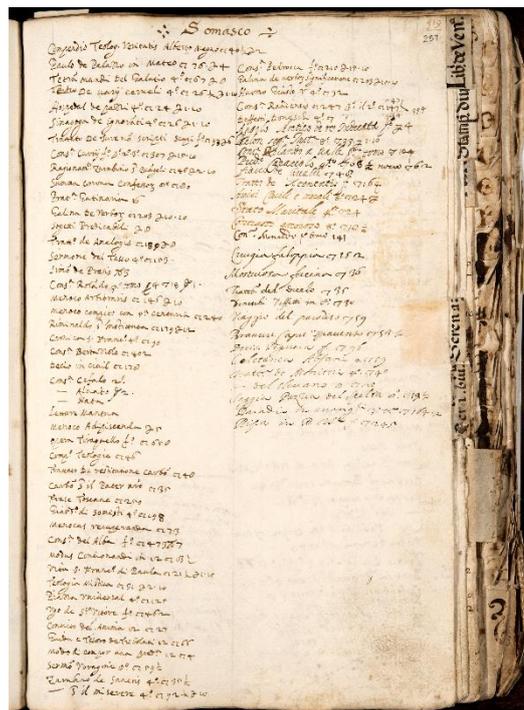


Figure 5. The Giunti Stockbook: List of books published by Somasco (f. [257]r): UCLA Library, Department of Special Collections, Collection 170/622.

This section includes, among many others, Bernardo Giunti himself (16), a typical feature of ledgers and commercial documents where the holder/compiler of the document, very much aware of its legal status in any possible dispute or litigation, objectifies his activity, and chooses to name himself in the third person (Cecchi Aste 2010, xlv e xlv; Carter and Goldthwaite 2013, 107-108).

A series of Italian cities, obviously less important than Florence or Rome, are subsequently listed under the heading: “Città diverse de Italia”: books come mainly from Bologna, Milan, Padua but above all from Turin, where first Nicolò Bevilacqua and afterwards his heirs, together with some newly established firms, financed and protected by the Duke of Savoy, were responsible at this time for an intensive book production especially of legal texts.



Figure 6. The Giunti Stockbook: List of books printed in Turin (f. [267]r): UCLA Library, Department of Special Collections, Collection 170/622.

The aim of this very detailed structure was clearly to provide an intertwined series of lists which would allow any enquiry to be processed as promptly as possible, although the overlapping of the different series is approximate rather than precise.

More problematical are the last two sections of the stock book, which are untitled and unrelated to the rest of the document. According to Martin Lowry, they were “two general lists of all the stock available, arranged alphabetically by author and title” (Lowry 1991, 18). I think instead that the last alphabetical list of books (ff. 288r.-306r) refers exclusively to the publishing production of the partnership of Bernardo Giunti and Giovan Battista Ciotti, active over a period of eight years (1607-1614; see Rhodes 2013, pp. 219-232). This list includes the price of each book and is crucial for the study of this publishing partnership, especially since their 1608 printed catalogue contains no prices.<sup>10</sup> The preceding section (ff. 269r-287r), also without any title or indication of purpose, might be intended as a separate list of the most expensive books in the shop, often multi-volume editions, such as the enormous one at the head of the listing, the complete works of Alonso Tostado in 30 folio volumes, dedicated to Philip II of Spain, published by the Sessa firm in 1596 though it is known that

<sup>10</sup> *Catalogus librorum qui prostant in bibliotheca Bernardi Iunta, Io. Bapt. Ciotti, et sociorum*. Venetiis: [Giovan Battista Ciotti, Bernardo Giunti, e soci], 1608. It is not a coincidence that this printed catalogue used the same subject classification (the “Ordo Facultatum”) that we have seen in previous Giunti catalogues and in Bernardino’s stock book. Clearly this large catalogue (114 ff.) mostly includes books not printed by Ciotti and Giunti and shows that their company was especially trade-oriented.

subscriptions for this edition had been sought at the Frankfurt Fair from 1570 if not earlier (Maclean 2012, 62, 172-173; Nuovo 2013, 383).

## Book prices and bookshop management

The stock book of Bernardino's bookshop also contains various notes on how to deal with expensive multi-volume editions, such as instructions on how to put some of the most requested works together correctly, with a list specifying the sheets which were to be included in each separate volume. These multi-volume works were a strong point of the bookshop's holdings and included the works of such authors as Augustine, Aquinas, Bartolo di Sassoferrato and Theodor Zwinger.

Thus, the stock book was a tool which enabled the manager to inform customers in the shortest possible time about the vast assortment of books to be found in the bookshop together with their prices. The printed catalogues of associates and colleagues in the book trade which were originally appended to the stock book would have been used to answer requests about other firms' publications and about books which might not be in stock but could easily be obtained. It is clear that Bernardino's bookshop provided a modern service of bibliographical information, in line with the accessibility and ease of use which contemporaries found in other large urban bookshops frequented by intellectuals and men of letters (Nuovo 2013, 411-420). It is, besides, well-known that the Giunti of Venice were frequently asked to compile selective bibliographies, including a comprehensive one for Pope Pius V in 1568 when he was planning to found a library in his native village (Bosco Marengo, in Piedmont).<sup>11</sup>

Moreover, the manuscript is a testimony to specific episodes in the management of the publishing business that can shed light on the complexity attained by the Venetian printing sector. Towards the end of the stock book (ff. 310r-311v), an attached bifolium shows a different list of books, listing forty-one editions. It bears the title: "Libri in cuor de la Compagnia de leggie de Venet. 1597",<sup>12</sup> and consists in a list of books printed by the most powerful publishing company established in Venice for the production of law books. It was most familiarly known as the "Societas Aquilae renovantis" and underwent different configurations over time but remained firmly under the leadership of the Giunta family for about thirty years (Nuovo 2013, 65-67). In the list, each law title is followed by the number of remaining copies, from 20 to 1084, and then by a much smaller number, on occasion only one, preceded by the words "Al Serena". A 'serena', or mermaid, was the image used in the publisher's mark of Giovanni Varisco, a bookman who was one of the partners in the "Societas Aquilae renovantis". Therefore, this list records the withdrawal of a certain number of copies of each edition by a partner (i.e. Varisco) who wished to leave the company. It appears indeed to have been an appropriate moment for this since in that very year, 1597, Giovanni Varisco had died and his two sons were obliged to divide up their inheritance, comprised mainly of the books their father had produced (Nuovo 2013, 87, 306).

Undoubtedly the stock book of Bernardino Giunti can only be fully understood by contextualizing it within the overall picture of commercial documents and printed catalogues of the time, a difficult task given the rarity of these objects. In these decades, the Giunti were multiplying their efforts to push up

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<sup>11</sup> See the long list of more than 371 editions, for a total sum of 4,272 Venetian lire, compiled by the Giunti at the request of the papal nuncio Giovanni Antonio Facchinetti (Rozzo 1994, 191-234).

<sup>12</sup> A possible translation of this rather unusual formula could be 'Books in the possession of the Company [for publishing] law books of Venice 1597'.

sales by printing catalogues of books for sale as broadsides (for instance, in Venice in 1591 and 1595) and as booklets (we know of a Lyon catalogue [1598?], for instance, and one printed in Florence in 1604). The catalogue published in Florence in 1604, of which several copies survive, contains about 14,000 titles for sale, the result of about one hundred and twenty years of uninterrupted publishing and trading activity.

It was not only through printed catalogues that huge sales were sought and achieved. In 1604, the Giunti sold to a local bookseller all the books they owned and kept at the main book fair in Italy, in the city of Lanciano – an entire book-shop, complete with shipping chests, bookshelves, and other furnishings. The sale brought in four thousand ducats (Nuovo 2013, 70).

Obviously in those years, and especially after the death of the head of the family Luc'Antonio Giunti jr. in 1602, the business needed to be reorganized. Bernardo Giunti appears to have distanced himself from the main office by founding a successful partnership with the innovative and aggressive publisher Giovan Battista Ciotti, and opening the extremely rich book shop in Venice revealed to us in the pages of the stock book. Meanwhile, the whole Giunti family seems to have been burdened by a mass of books they had been depositing and accumulating for over a century in shops all over Europe and in their main offices and branches. The liquidation of portions of this enormous stock of books was actively pursued by the family. They obviously thought that investing money and skills in creating stock books and printed catalogues with a sophisticated bibliographical structure was the necessary first step for taking control over what the firm had in its different locations and for offering these books to as wide a variety of customers as possible. These operations were apparently successful, allowing the Giunti to keep their dominant position in the Venetian industry; so much so that in 1639 a member of the family was still the highest taxpayer in the guild, paying double the amount in tax (186 lire) than those immediately after them in the list, Giovan Battista Combi (93 lire) and Paolo Guerigli (93 lire) (Ulvioni 1977, 111-112).

## Conclusions

Out of all the historical data on books available to study today, book prices in the early modern European book trade represent the least known and least exploited. Because of the sheer quantity, detail and extent of this data, the analysis of book prices will be able to give us an unprecedented insight into the European book trade from the perspective of sellers and buyers (and therefore, readers). It will help us to understand issues about which we can, at present, only speculate: how did booksellers fix prices, with local dealers and with transnational booksellers? What were the factors in play when establishing prices and deductions? How stable were book prices? Which material aspects of books as objects played a role when setting a price, for instance for illustrated books, books in Greek or Hebrew type, books in different alphabets? Did book prices evolve over time in line with inflation and wages? Or did their dynamic follow an independent path, given the eccentric nature of these objects in the context of the early modern consumer revolution? How accessible were specific kinds of books in terms of cost to customers from different social strata? It is obvious that price levels play a key role in readers' access to information and knowledge, and hence in human capital growth in urban contexts. Thus, the investigation of book prices will have a considerable impact on research in both book history and economic history, while at the same time it will result in a profound change in the

geographical perspectives of book history: the horizon will inevitably become more transnational than ever before, reflecting the real nature of the early modern European book trade.

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