

Following the Nereids

Sea routes and maritime business, 16th-20th centuries

Maria Christina Chatziioannou - Gelina Harlaftis

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SPONSORS PROFILE

National Bank of Greece

The NBG Group is the largest Greek bank in terms of assets, loans, deposits and market capitalization. NBG was founded in 1841 and has been listed on the Athens Stock Exchange since 1880. Until 1928, when the Bank of Greece was established, NBG was also responsible for issuing currency in Greece. In 1953 the Bank merged with the Bank of Athens S.A. and in 1998 it merged through absorption with its subsidiary “National Mortgage Bank of Greece S.A.”. Since October 1999, NBG has been listed on the New York Stock Exchange. At the end of 2002, the Bank merged through absorption with its subsidiary “National Bank for Industrial Development S.A.”.

Currently, NBG is the largest and most diverse financial group in the country (total assets under IFRS at Dec. 2005 - €60.4 billion) and the market leader in almost all banking-related sectors. NBG had a market capitalization of €13 billion as of April 3, 2006. It is a universal bank providing a full range of banking services, including corporate and retail lending, investment banking, asset management, insurance, brokerage, etc. It holds a dominant position in Greece’s retail banking sector with 9.6 million sight/savings accounts, commanding a 30% market share in domestic sight and saving deposits. In mortgage lending, it enjoys a by far leading position, with 25% market share. With a broad network of 567 domestic branches and 1355 ATMs, NBG holds a competitive advantage in covering the geographical area of Greece. Furthermore, it develops alternative distribution channels, through Mobile and Internet banking, to improve the service level offered to customers.

NBG has traditionally taken the lead in fostering the development of the shipping industry. A shipping branch in London has been meeting the needs of the shipping community since the end of the nineteenth century, while at home, the shipping branch operating in Piraeus since 1960, was the exclusive provider of shipping credit for about a decade. Since then, the Bank has successfully corresponded to the demands of the shipping industry. With a total number of ships under finance of 193 and loan outstandings of US\$225 million at the end of 2005, NBG stays at the top of the league of Greek banks and holds an important position internationally with regards to the financing of Greek-owned vessels.

One of NBG’s main strategic initiatives is to capitalize on its position as the leading financial services group in Greece to expand into the wider Southeastern European region. NBG believes that the latter, with a population of 60 million, represents a significant growth area. Seeking to



strengthen its position further, NBG has recently agreed to acquire a controlling interest in Finansbank, one of Turkey's leading mid-sized financial institutions, thereby moving considerably closer to the target of becoming a leading regional player.

NBG, with 13, 743 employees (Bank level), invests in qualitative growth of its personnel, by seeking to upgrade its skills and productivity. As part of its new corporate culture, the Bank aims at upgrading staff skills and techniques in customer communication and service through continuous training and productivity bonus scheme systems.



SPONSORS PROFILE

Hellenic Petroleum

A dynamic Group, with solid foundations and a continuous profitability holds a leading position in the Greek energy sector as well as in the greater area of Southeast Europe.

Its activities date back to 1958, when the government decided to establish the first oil refinery in the country, at Aspropyrgos, in Attica.

Later on, Hellenic Aspropyrgos Refineries S.A. (ELDA) undertook the refining, supply and marketing of refined products, which were fully controlled, on behalf of the State, by the established Public Petroleum Corporation S.A. (DEP).

During the following years, DEP was transformed into a group, with the founding of DEP-EKY, assigned to exercise the State's rights for hydrocarbon exploration and production, and with the founding of the Public Gas Corporation (DEPA), responsible for the supply and distribution of natural gas in Greece. Additionally, the company ESSO was acquired by the State and renamed EKO.

1998 is the year of significant structural changes that define the Group's future development. DEP was renamed Hellenic Petroleum S.A. and merged with DEP-EKY, ELDA and EKO (Refining and Chemicals).

Hellenic Petroleum S.A. is listed on the Athens and London Stock Exchanges and floats 23% of its share capital.

In the following years the company has developed rapidly, either through the acquisition of companies, such as the acquisition of 54% of OKTA refinery in Skopje, or through the establishment or participation in companies in Greece and abroad.

In 2003 Petrola Hellas S.A. was merged by absorption, thus the Group, apart from the two refineries it operates in Aspropyrgos and Thessaloniki, acquires a new refinery in Greece, located in Elefsina.

The Hellenic Petroleum group of companies is one of the largest industrial and commercial groups in Greece today with:

- Three refineries in Greece and one abroad
- Strong position in the domestic oil products market
- Remarkable co-operation abroad for hydrocarbon exploration and production and exclusive rights in Greece



- Prevailing position in petrochemicals/ chemicals
- Offer of specialized services for industrial investments
- Electric power production
- Promotion of natural gas
- Participation in transport of crude oil and products (pipelines, maritime transport).

The modern technical infrastructure, the state-of-the-art technology, the specialized personnel, the high quality products and services, the healthy financing base and its dominate position in the market, provide the most fertile ground for the fruition of the Group's carefully-planned initiatives.



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Introducing the routes of the Nereids

Maritime History and Entrepreneurship

Maria Christina Chatziioannou & Gelina Harlaftis



This book follows the sea-routes of the Nereids. The Nereid depicted with her beautiful arched veil, is borne upon a fantastical sea-beast, a sea-*taurus*. In ancient Greek mythology the Nereids were marine deities, female personifications of the sea, who commanded its creatures and took care of its mariners. Ranging in number from 50 to 100, they were the daughters of the sea-god Nereus (son of Pontus, the open sea) and Doris (daughter of Oceanus, the ocean). The Nereids were represented as young girls inhabiting the water and were popular figures in ancient Greek literature, protecting Greek seafarers on their voyages.

Not only in Antiquity, but also in later and modern times, the Greeks were the pre-eminent maritime people of the eastern Mediterranean; they were the seamen of the Levant from the sixteenth to the nineteenth century. The Greeks were one of the foremost maritime nations worldwide during the twentieth century; in fact they owned the world's leading merchant fleet in the last third of the century. This book presents a rounded approach to Greek maritime history, covering a wide range of themes from the sixteenth to the twentieth century. It discusses Greek shipping enterprises in Greece and abroad, focusing on seamen, merchants and shipowners. It looks at nineteenth-century port cities and today's European port policy. It presents various facets of Greek fishing, from traditional sponge diving to modern fishing business. It examines aspects of the Greek Navy and the museological utilization of an episode in its history. It enhances the significance of the sea as a source of inspiration in culture and ideology and as a natural resource for the development of Greek tourism.

The book comprises 21 texts by academics and researchers from universities and research foundations in Greece and abroad (University of the Aegean, University of Athens, University of Crete, Ionian University, University of Piraeus, University of Thessaloniki, University of Thessaly, Columbia University, Academy of Athens, National Hellenic Research Foundation, Piraeus Bank Group Cultural Foundation).

All the articles published were presented originally as papers, in shorter and different versions, at the Fourth International Congress of Maritime History, held in Corfu, in June 2004. The 4th ICMH was the most international gathering of its kind, with 155 participants from 23 countries presenting 134 papers. Although papers covered all the world's oceans and seas, the Mediterranean was predominant, with almost half the papers relating to it, as is evident in the proceedings produced in a CD. This was also the first time that so many and varied subjects concerning Greek maritime history were presented. It is rather strange that a country that prides itself on its maritime tradition still has no sense of Maritime History as an independent discipline.

What does Maritime History mean? How does it fit into the framework of developments in international and Greek historiography? What purpose might this kind of specialization, this further division of History as a whole serve? Has it anything to add to Greek historical scholarship of recent



times? Why Maritime History? We choose two reasons.

The first reason is that for facility and technical necessity, historians tend to specialize in certain subjects or periods. The creation of the sub-discipline of Maritime History, in the second half of the twentieth century, is consistent with this international tendency for specialization. The second reason is that Maritime History opens the way for comparative history and debate in the international arena. A major weakness of Greek historiography is that because of linguistic isolation it fails to participate as much as it could and should in international discussion. Shipping is *par excellence* an internationalized sector of every economy and the activities of the Greeks, over the last three centuries at least, were always outside the borders of the state in which they were living. The little communities of men at sea truly constituted an international community and the ship was the most global and homogeneous workplace. The textile-worker in seventeenth-century China would have had great difficulty in working in the weaving mills of Amsterdam or the spinning mills of Ambelakia in Thessaly. But the Chinese seaman would have had no difficulty in working on either Dutch or Chiot or Cephalonian sailing ships. The wind, the waves, the sails and the masts spoke the same language, whether on the China Sea or in the Gulf of Mexico or in the Aegean.

The richness of subjects, the diversity of themes, the new ideas presented in the impressive mosaic of the relationship between man and the sea around the globe, demonstrate the scope and the dynamics of Maritime History. Today, an important section of Maritime History is organized under the auspices of the International Association of Maritime Economic History, which publishes the *International Journal of Maritime History*. Its first editors, Skip Fischer and Helge Nordvik, set the new agenda in the first volume published in 1989 in four points: that Maritime History be truly international in scope, an aspiration which was reflected in an editorial board composed of sixteen different nationalities drawn from four of the world's continents; that it encompass the social and economic aspects of the history of the sea; that it seek to improve the quality of writing in that field of study and, finally, that contributors set their writing on maritime history within the wider historical discourse. Regarding the last point they highlighted the unique role maritime history could play as a link between the various sub-disciplines of history. The I.M.E.H.A. organizes conferences in Maritime History every four years: the First Maritime History Congress took place in Liverpool in 1992, the second in Amsterdam in 1996, the third in Esbjerg in Denmark in 2000 and the fourth in Corfu in June 2004. The next conference is scheduled to take place at Greenwich in 2008.

Maritime History should be defined as widely as possible, declared Frank Broeze, who in his seminal article in the *Great Circle*, in 1989, gave the definition of the sub-discipline in his now famous six categories of man's relation to the sea and its impact on the land. The first category is the use of the sea's resources; this includes fishing industries, the economic and social life of local communities. The second category involves the use of the sea for transport: the sea as a means of communication, of carrying people and cargoes, of development of harbours and ports for exploiting the hinterland. This category is usually the largest in maritime history, subsuming sea-trade, ships, navigation, seamen, island communities, port cities, shipowners/shipping companies and shipping institutions (insurance, banking, international registers, etc.). The third category is the use of the sea for power projection; this focuses on commerce and raiding, the course/piracy, naval power, strategy and technology, government policies. The fourth category is the use of the sea for scientific exploration; this includes oceanography, climatology and current policies of governments regarding marine science and technology in



a historical perspective. The fifth category is the use of the sea for leisure activities, for example, tourism. It views the seacoast as a regenerative environment, a focus for recreation, swimming, surfing and yachting, in a historical perspective. And the last category is the use of the sea as an inspiration in culture and ideology; the role of the sea in the visual arts and in literature, the sea in the self-vision of a nation.

The articles in this volume cover all the above categories and the new agenda of maritime historical studies. We have divided them into seven thematic units. The first unit covers maritime enterprises in early modern times. It includes studies on Greek, Venetian, British and French trade and shipping practices in the Ionian and Aegean seas, along with the role of Greek seamanship in the Ottoman Navy. Gerassimos Pagratis discusses Greek commerce and shipping in Venetian-ruled Corfu, giving original and valuable evidence, based on his research in the island's historical archives, of early mercantile and maritime practices of Corfiot traders, some of whom carried Venetian cargoes on the long and established route to Southampton in the sixteenth century. Despina Vlami examines the reports of the British Ambassador and agent of the Levant Company in Constantinople, and the power relations in the Southeast Mediterranean in the early eighteenth century. French involvement in the Eastern Mediterranean is presented by Eleftheria Zei, who looks at the traveller C. Sonnini's proposals on the organization of French trade, which used to dominate the Eastern Mediterranean, in the Archipelago in the late eighteenth century. As the subject of the role of Greek seamen in the Ottoman Navy is still under-researched, the reconsideration given by Maria Efthymiou is particularly welcome.

The second unit deals with international business in trade and shipping in the nineteenth and twentieth centuries. From the late eighteenth century numerous Greek commercial houses were established to carry out the Ottoman sea-trade with Western Europe. These formed an important Greek diaspora network spreading from the Black Sea and the Mediterranean to Northern Europe, which actually served the needs of the British Empire and the growing Western European economy in the industrial era. Katerina Vourkatioti draws on her doctoral thesis to tell the story of the largest and most famous such enterprise in the nineteenth century, the House of Ralli Brothers, from 1818 to 1961; a multinational commercial house based on Greek business methods of trade and shipping, which expanded from the Ottoman Empire to the Black Sea, Northern Europe, America, Asia and Africa. Maria Christina Chatziioannou presents a smaller-scale business in the Mediterranean, within the context of Southwest Mediterranean trade; the case of the Efessios family, based in Kalamata, a town in the southern Peloponnese, which created a commercial network between Kalamata-Malta-Tunisia during the late period of the Ottoman Empire. In fact, Chatziioannou was the first researcher in Greek economic history to study a single merchant house involved in trade and shipping in the early nineteenth century, that of the Geroussi brothers, which traded on the Smyrna-Syros-Trieste axis.

The history of one of the largest Greek ship-owning families, the Embiricos family, which started from shipping in the Aegean and the grain trade on the Danube, in the last third of the nineteenth century, to expand to London and New York in the twentieth, is presented by Helen Beneki, whose Ph.D. thesis examines their commercial and maritime activities from 1880 to 1914. Based on the valuable Courtgi Archive, Evridiki Sifneos gives us an interesting article on the Aegean Steamship Company of P.M. Courtgi, a cosmopolitan Greek-Ottoman from the island of Lesbos, who created one of the first successful steamship companies under Ottoman flag and traded in the Eastern Mediterranean and the Black Sea. Ioannis Theotokas examines Greek shipping companies and their competitiveness in the



interwar years, the period in which they laid the foundations for their great leap forward after the Second World War.

The third unit examines ports and shipping in the nineteenth and twentieth centuries. Although there is no single typology of ports, port historians agree on five dynamic and interactive factors that determine the fortunes of port cities. The first is the site of the port, the second is the local, regional and world trade situation in a particular period, the third is the adaptation to new technology, the fourth is the entrepreneurship attracted to a port city, and the fifth is the sense of identity of a port city and the interaction between the city and the port. Adaptation to new technology and the attraction of entrepreneurship to ports are the main themes of the articles in this unit. Christina Agriantoni looks at Greek seaports (Piraeus, the port of the capital city, Hermoupolis on the island of Syros in the middle of the Aegean, Volos, the port of Central Greece,) in the nineteenth and twentieth centuries, as the birthplace of Greek industry, probably a broader Mediterranean phenomenon; this is the first paper in Greek economic history to tackle such a subject.

Various aspects of European ports and transport systems in the twentieth century are included in the history of European ports as transport centres and in particular the comparative dimension of that history. Costantinos Chlomoudis and Athanasios Pallis present EU port policy in an historical perspective, in the second half of the twentieth century. State policies have affected considerably the development or decline of ports and coastal trade in the various national fleets. Maria Lekakou and Irene Fafaliou discuss the “coastal shipping issue” in Greece, the state policies, the market structure and the key causes of its inefficiency and poor services for most of the nineteenth and twentieth centuries.

The fourth unit is dedicated to the utilization of the sea’s resources and includes fishing industries, as well as the economic and social life of local communities. Greek fisheries are under-researched. Two of the papers focus on the extremely interesting sponge-fishing industry. Evdokia Olympitou examines sponge-fishing communities in their most traditional area, the Dodecanese, and Alexandros Dagkas Greek sponge-fishing in North African waters. George Stathakis gives an attractive account of his family’s involvement in the fishing business; from 1945 to 1973 the five Stathakis brothers were one of the biggest fresh-fish suppliers in the Greek market, owning a large fleet of fishing boats, operating in Libyan waters.

The fifth unit is devoted to the exploitation of the sea for power projection. Zisis Fotakis deals with the emergence of sea power during the Greek War of Independence. Eleanna Vlachou makes a museographic proposal for staging war at sea, taking as an example the first Greek submarine, the *Delphin*, the first submarine in the world to attack with a torpedo.

The sixth unit looks at the sea as an inspiration in culture and ideology; this encompasses the role of the sea in visual arts and literature, the sea in the self-vision of a nation. As Karen Van Dyck writes in her article on Greek literature and the sea: “My main point is that what makes literature important to the historian is not only the way it can be mined for historical details and descriptions of times and places we no longer inhabit, and philosophical and political insights we no longer remember, but also for the manner in which it presents its messages”. Kostas Katephoris and Panayotis Kimourtzis show the development of the teaching of maritime law at the University of Athens during the nineteenth century.

The seventh unit deals with leisure and research. It looks first at tourism, viewing the seacoast as a regenerative environment, a focus for recreation, swimming, surfing and yachting, in a historical per-



spective. Angelos Vlachos examines the role of the Greek State in the development of sea tourism in the 1950s. This study, based on the research for his Ph.D. thesis, presents new archival material and an interesting view of the “re-invention” of the Greek sea and its transformation into a marketable “product”, along with the strategic selection of particular islands as tourist venues. Gelina Harlaftis and Katerina Papaconstantinou provide information on projects completed and projects in progress concerning the compiling of maritime history databases spanning the eighteenth to the twentieth century, invaluable sources of information for Greek maritime business history.

The success of Greek shipowners in the second half of the twentieth century to the present day has stimulated interest in their business culture and entrepreneurship. Greek maritime activities have proved to be an interesting paradigm of multinational family capitalism. The roots of Greek shipowners’ business practices can be traced back to early modern times in the islands of both the Ionian and Aegean seas, from where Greek merchants and seafarers expanded and established activities with Western Europe. There is no better example of this than the island of Chios, which sired so many merchants and shipowners who “followed the Nereids”.

The basic factors that ensured in Chiot society, from the seventeenth century onward, the terms for creating and developing high-level entrepreneurship in comparison with other Greek communities were: first the Genoese occupation of the island (1346-1566), the special economic conditions of which brought an archetype of business organization quite prematurely to Chios; second the settlement of Chiots in two dynamic commercial centres, Constantinople and Smyrna, opposite the island, and the creation of a durable socio-economic infrastructure there; third the participation of Chiots in dynamic economic activities, on the one hand in domestic trade, with the production and circulation of specialist products such as mastic and silk, and on the other in the foreign trade of the Ottoman Empire; fourth, the setting up of Chiot business networks in key locations of the Greek diaspora.

These factors determined Chiot entrepreneurship, which was maintained, reproduced and evolved within a closed social milieu made up of family-based commercial houses. The history of Chiot entrepreneurship can be traced in the testimonies of the Chiots themselves, as well as in the image that others had of them, since the image that the non-Chiots formed of the Chiots to a large degree defined the Chiot identity. This entrepreneurship was a know-how that was disseminated and conserved in different economic environments of the Greek diaspora and in different periods. Comparable historical examples for understanding the propagation of the Chiot merchants’ business culture are the artisans’ guilds in the Ottoman Empire, in which the model of knowledge was transmitted through apprenticeship within the closed milieu of the guild, with the positive and active input of the family.

The dominant position of the Genoese and the Venetian merchants in the Eastern Mediterranean from the thirteenth century was reinforced by the Genoese occupation of Chios. In addition to the island’s close relations with the wealthy coast of Asia Minor opposite, it came into close contact with a powerful sector of the Western economy, which facilitated the circulation not only of goods but also of ideas. The Genoese presence on the island created a climate favourable for the development of all stages of sericulture and silk manufacturing, from the mulberry tree to the silk textile. The singular regime of the Genoese Mahon, a merchant-banking company, had a catalytic effect on the society and economy of Chios in general.

Chiots were among the suppliers of Constantinople from the time of the Byzantine Empire. Slowly



but surely, they consolidated their presence in the Genoese commercial centre at Galata, which became their commercial centre too. The economic relations between Chios and Constantinople, and between Genoa, Chios and Constantinople enhanced Constantinople as the most important locus of Chiot business culture and Chios as an entrepôt port for Genoese transit trade in the East. Through familiar Mediterranean company organizations, the *commenda* or the *fraterna*, which were based on familial relations, the Chiots promoted advanced forms of capitalist relations, dealt in expensive commodities (silk, mastic) and by 1567 had already acquired important privileges, such as exemption from the export tax on textiles exported to Constantinople and the Black Sea.

It is obvious from studies made to date that, in the hearths of the Greek diaspora, the first pole around which any enterprise was concentrated was the family. Concurrent and almost on a par with this was the pole of ethnic-local origin. The motives for concentration were diverse, such as psychological, economic, religious. They imposed inter-marriage within the local group as well as determined its economic behaviour, which frequently verged on that of a guild. Geographical origin, which functioned as a factor of concentration, and even went so far as the settlement of origin, constituted the link of morale, the arena of social security and achievement, the primary source from which economic know-how was drawn. The factor of ethnic-local origin in entrepreneurial activity, as manifested in the Greek diaspora communities, particularly those of the Chiots, played the same role as the factor of a common religion, known for other business groups.

Characteristic of Chiot entrepreneurship is the history of the emigration of the Ralli family. In the early nineteenth century, one branch moved from Chios to Smyrna and set up a commercial house, while Antonis and Stephanos Ralli ran the corresponding enterprise in Constantinople. Another cousin, Tomazis Ralli, was located in London. This family partnership scheme was being adapted continuously, in response to prevailing economic circumstances and new business opportunities. Stephanos Ralli's strategic decision in 1820, to make London the headquarters of the mercantile-maritime network that had been established on the basis of the grain trade in Leghorn (Livorno) was destined to set its seal on the family history. Of his sons, Pandias Ralli became the exemplary businessman of the Greek diaspora in London, Efstratios Ralli handled commercial affairs in Manchester, Ioannis (Zannis) settled in Odessa, Pandelis kept the umbilical cord of the business in Constantinople, while his son Avgoustis directed the branch in Marseilles. The Rallis represent the fully-developed paradigm of the Chiot family business with trading and shipping activities as its central axis. It is a case study of the concept of the business network.

The Chiot trading and shipping networks, based on the family and on marital alliances, underpinned an activity supported by mutual trust and internal management of economic intelligence, that is, in modern economic terms, they reduced part of the transaction costs of their businesses. The concept of business culture has many definitions in economic theory. In this particular case, Schumpeter's theory of business innovation is not enough. On the contrary, the Austrian School of Hayek and Kirzner, who deal with the way in which private information is utilized in the competitive process of the market, in order to create balancing trends, particularly in markets subject to continuous fluctuations, sheds light on the importance of the mercantile business culture. According to this viewpoint, the entrepreneur functions as a middleman who aims to profit only in irregular trading conditions. When this middleman systematically applies forecasting in the economic praxis, then he comes close to the concept of a profiteering business culture. Chiot economic migration constitutes the most cogent example of the



Greek diaspora in which the most profitable and enduring economic activity, Greek-owned shipping, is enhanced. A successful example, due both to its organization and its business methods. One of the definitive characteristics of the Chiot business tradition was the longevity of the family organization of shipping.

In 1997 the Oinoussian shipowner Ioannis Hadjipateras wrote in an exhibition catalogue (*Οι Έλληνες στην Αγγλία [Greeks in England]*, Municipality of Athens – Cultural Centre (Athens 6 December 1996 – 18 January 1997)): “The family is always the centre of the shipping society. The London Greeks know full well that their prosperity depends on their ability to sire offspring worthy of their forefathers. Their number has been increased by newcomers, many of whom have come from the ranks of the mercantile marine, but the fourth and fifth generations, better educated, still have the salt of the sea in their veins. They remain devoted ‘to the family firm’, or they are involved in associated professions, such as commercial law offices, insurance, buying and selling, and agencies. Some member of an old ship-owning family recently declared: I am a member of the Greek shipping family. I am the fifth generation of my family to be involved with shipping. We are not interested whether we gain or lose money through shipping – we shall never abandon it”. In these lines the historian recognizes the rhetoric of conservatism, archaic economic and social structures.

This is an ethnic-local network underpinned by kinship, group solidarity, common culture and the offering of economic advantages and resources to its members. A network that created a common business culture. Regardless of the success of each economic activity, it built up what we would freely describe as a professionally determined vision of life. The family shipping enterprise has another basic characteristic; it has lived far away from its place of origin, Chios, Oinousses, and has been led to an imagined community, both with regard to the place of origin and to the family, which are elevated to symbols, and as symbols constitute a common reference point of the shipping enterprise to this day.

In conclusion, we would like to say a few words about the general historiographic view of Greek shipping, which was renewed after 1980 or so, gradually moving away from the subjects of shipping in the Greek War of Independence, the foreign trade of the Ottoman Empire and the Greek State. A new agenda has been set for Greek economic history, focusing on the firm, the entrepreneur and entrepreneurship.

Study of business, which thirty years ago was considered an empirical domain of analysis, of little scientific interest, is now an accepted field for historians at an international level. By putting the business as the nucleus of modern economic development in the nineteenth and twentieth centuries, a whole debate has been generated on the persistence of “family” capitalism in a large part of twentieth-century businesses, in which the trend is towards “managerial” capitalism that is towards the separation of ownership and management. The family form of business has survived the first and the second phase of the industrial revolution. As Geoffrey Jones and Mary Rose have stated, today, family firms account for over 75% of all businesses in the European Union, and even in the USA one-third of the 500 largest companies are family businesses. And, of course, in the non-western world – with the exception of Japan – the family business is the rule and not the exception. Indeed, it has been clearly demonstrated by Geoffrey Jones in his important work *Merchants to Multinationals. British Trading Companies in the 19th and 20th centuries*, (Oxford 2000) that the family type of organization in the Western world predominates in the services sector: especially in commerce and shipping.

A major part of the material documenting the success of Greek shipping over the last two centuries



is part of the history of families involved in this sector and essentially comprises private family archives. Because of a suspicion of researchers and a tradition of secrecy in ship-owning circles in Greece and abroad, the history of Greek shipping businesses remains largely *terra incognita*. Only in recent years have private archives begun to be made accessible and some studies been published. The company which drew the historians' attention, on account of the great volume of archival material, as well as of the funding then provided for research projects by the Historical Archive of the National Bank of Greece, was the Greek Steam Navigation Company, which was set up in 1856 and operated until almost the end of the nineteenth century. But research on just one company, which was moreover involved in coastal shipping, is hardly sufficient to reveal the business strategies, the organization, the investments and the activities in general of the hundreds of Greek shipping enterprises in the nineteenth and twentieth centuries.

Several years ago, we had remarked that the great obstacles to analysing the course of Greek-owned shipping in the nineteenth and twentieth centuries, which all historians come up against, are the lack of systematic series of shipping statistics and the lurking impediments to interpreting those that exist. These problems persisted throughout the twentieth century but efforts are being made to fill this enormous lacuna. One such endeavour is the recently published historical shipping registry *Pontoporeia*. The name of the Nereid who protected seafarers on long voyages was chosen for this database of 20,000 ships in the Greek-owned fleet from the founding of the Greek State to the Second World War. Data were drawn from twelve sources in Greece and abroad, as can be seen in the article by Gelina Harlaftis and Katerina Papaconstantinou in the present volume. And these data gave us other information: who and how many were involved with ships, where they were located, how many and what kinds of ships these were, where they were built, where they were registered, to which ports they were sent. The continuation of maritime shipping enterprises to this day and the involvement of five, six, seven generations of one family with the sea provide a remarkable wealth of material not only on the history of the businesses but also on the history of the islands from which they came. Sailing in the high seas of Maritime History is guided and protected by the Nereids.



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Part I

Maritime Enterprises, 16th-18th centuries



The merchants of Venetian Corfu in the first half of the 16th century

Gerassimos Pagratis



One of the desiderata of recent Greek historiography is to define the physiognomy of the merchant and the ship owner. A second is to investigate their intervention in economic and social processes, of which they appear at once as products and agents. The related lacunae in our knowledge are due mainly to the lack of sufficient prosopographical examples from which we could elicit the more general typological traits of the persons involved in maritime trade. Despite the fact that relevant archival material is rare, several works have been produced, which shed light on partial aspects of the issue but without fulfilling the necessary preconditions for a broader synthesis. Most of these works refer to the late eighteenth and primarily the nineteenth century. For the preceding periods we are at present limited to a few studies that illuminate a handful of personalities and do not permit us to proceed to a typological hermeneutic classification.¹

The present paper attempts to sketch the portrait of the merchants of Corfu in a period when the island's role in transit trade was upgraded, after the Venetians' loss of Methoni and Koroni (1500), a loss which transformed the harbours of Corfu and Zante into obligatory ports of call

for ships sailing from Venice to the Levant and vice versa. In these circumstances Corfu could function as an observation post for mercantile activities, with a geographical radius much wider than the local-regional. In order to achieve our goal, we have synthesized a considerable number of prosopographical notes that allow us to distinguish the norms and the deviations from these.

First of all, we should make clear that the merchants examined here are those who can be characterized as professionals. They are known as *pramateftes* (πραγματευτές), a term that is usually translated into English as pedlar, but in the case of Corfu has a different meaning. *Pramateftes* (sing. *pramateftis*, *πραγματευτής*) made up a professional group that presumably based its identity on membership of a corporate body (perhaps a guild), about which, however, we have no information; they were neither *ad hoc* traders nor persons with another primary occupation who participated sporadically in maritime trade, nor were they captains or seamen who engaged in trade in the course of their voyages.

In Europe in early modern times the *pramateftis* was essentially the itinerant merchant, a person who was constantly on the move, carrying on his back or his pack animal his usually paltry wares to villages and towns that remained outside the organized trading networks.

As a rule the *pramateftis* made his living in economically backward regions. On account of his continuous peregrinations, his limited profits and his humble appearance, the *pramateftis* in

◀ C. Maggi, *I viaggi e l'avventure, sec XVI*, Paris – National Library, Dept. Est Res. 124.
Source: Sp. Asdrachas, T. Tzamtzis, Gelina Harlaftis (eds), *Η Ελλάδα της Θάλασσας [Greece of the Sea]*, Athens 2005.



the West had low social status. A chapbook (*livello*) of 1622 described a ragged *pramateftis* roving around “with a leather bag slung on his shoulder, with shoes that had leather only at the edge, and his wife trailing behind him, covered by a large hat pulled down behind so that it reached to her belt”.

To these typical features are added several nuances too, depending on the more specific needs the *pramateftis* was called on to serve in each region and period. This is confirmed by the number and variety of terms used to describe this rather vaguely defined social type: in Italy *mercajuolo*, in Spain *buhonero*, in England *pedlar*, *hawker*, *huckster*, *petty chapman* or *packman*, in Germany *Hueker*, *Hausierer*, *Ausrufer*, etc.

The *pramateftis* often escaped the rather wretched fate of his kind. The wealthy merchants of Manchester and the manufacturers of Yorkshire, whom Daniel Defoe describes in the eighteenth century as carrying their goods on horseback, were types of *pramateftes*. Affluent too were many of the *pramateftes* who acquired a permanent workplace and clientele, and concurrently began to climb the social ladder. In late eighteenth-century Munich, the most powerful trading firms in the city had been founded by successful *pramateftes* of Italy or Savoy.²

As far as the typical traits of the Corfiot *pramateftis* are concerned, we have noted a unique, of its kind and for its period, contract of apprenticeship in the art of trading (*πραγματεία*), of which we cite the summary:

Master Theocharis Rodas confessed that in the past, wishing his son Georgios to be instructed in the art of trade at a theoretical and practical level, sent him daily to the workshop of the Triantafillos brothers, Batios and Alivizis, his wife's brothers. Because Master Theocharis wishes his son Georgios to learn more than what he already knows, for this reason he has agreed with the Triantafillos brothers to continue to train Geor-

*gios, both inside their workshop and on voyages at sea, and on journeys in the mainland opposite Corfu, and to show him from the theory and the practice of trade as much as his mind can hold. Master Theocharis promises on behalf of himself and on behalf of his son that after the end of the training none of them will claim any remuneration whatsoever from the Triantafillos brothers. The same holds for the latter, who undertake also to cover the living expenses of Georgios.*³

The typical traits of the Corfiot merchant, as these emerge from the above document, refer to a type of mixed character, between the sedentary and the itinerant trader, between the petty trader and the merchant-magnate (*negoziante*). The limits of his activity were, however, clearly defined, since he learnt it through apprenticeship to an acknowledged *pramateftis*.

The kinship ties between the apprentice and his masters (Georgios was nephew of the two *pramateftes* – his maternal uncles) leads us to suppose that initiation into professional practices was largely within the close family circle (father to son, uncle to nephew). If this hypothesis is correct, then this must be a Corfiot peculiarity, since in Candia (mod. Herakleion) for example, a port with a much greater turn-over in the mid-sixteenth century, there were teachers of invoice and account books, who gave private lessons in arithmetic (abacus), Western foreign languages for trade, double-entry book-keeping, filling in of maritime documents and so on. There were also *pramateftes* and merchants whose basic tools for keeping their books were Glytzounis's practical manual of arithmetic,⁴ their daily contact with commercial praxis and commercial handbooks in foreign languages, which in any case circulated widely in this *par excellence* international profession. In these ways they served their practical professional needs, even without the existence of commercial man-



uals in the Greek language, which were only published from the late eighteenth century onward.⁵

The merchant's responsibilities included running a store, from where he conducted his commercial affairs and sold various goods wholesale or retail, travelling on land and sea in search of promising merchandise, which he purchased wholesale, and clinching deals to sell the commodities at a higher price than he had paid for them.

The centre of his enterprise was located outside the fortress of Corfu, where he kept a *bottega* (workshop) or a *magazeno* (shop or storage place), built of timber or stone,⁶ in which he stored his merchandise temporarily and from which he sold various wares to individual customers or to partnerships. The two terms *bottega* and *magazeno* are used interchangeably and indiscriminately in the sources, in contrast to the case in other regions and other periods, such as Mykonos in the eighteenth century where *magazeno* denoted specifically the place of storage and wholesale selling of merchandise, whereas *bottega* was the store for retail transactions.⁷

In Corfu too, in the sixteenth century, some distinction must have existed between shops in the retail trade and those in the wholesale trade, which must necessarily have had sizeable storage spaces. For example, the *bottega* of Pieros Bratanecis, which was stone-built, between 3.66 and 4.50 metres deep, and as wide as the door and the front which opened outwards to display his wares to passersby, was more suitable for retail trade, or at least for orders of goods that would have been stored, at least temporarily, elsewhere and delivered directly to the buyer.⁸

Possession and utilization of a store in its dual role (wholesale and retail trade), in parallel with possible participation in a professional corporation, were the principal factors differentiating *pramateftes* from other tradesmen, systematic or occasional. The existence of a fixed professional abode was a great advantage, since

it relieved the merchant of the costs of renting storehouses and undoubtedly influenced his business tactics.

As for the object of their trade, Corfiot merchants did not usually concentrate on one category of goods, but bought and sold whatever made a profit, and disbursed their capital, thus spreading possible losses due to unfavourable circumstantial developments in the trafficking of just one product.⁹ The examples are many and confirm the above hypothesis. Georgios Antonatos had in his store beans and pulses but also cotton.¹⁰ Zuan Vergotis on the one hand sold grain and on the other bought masts, with the intention of reselling them.¹¹ Silvestros Suvlachis dealt in razor blades and knives, but also cotton, from his *bottega* in the Spilia quarter of Corfu.¹² In another *bottega*, belonging to Michael Pramateftis, one could find just about everything, from playing-cards, razor blades and copper frying pans, to writing paper.¹³ However, as is deduced from examination of the circulation of goods in the main harbour and the smaller outports of Corfu, the island was constantly short of foodstuffs, chiefly grain, to which need its merchants will have naturally responded.

A significant deviation from the rule of the European type of *pramateftis* was the social status of the Corfiot *pramateftis*. The merchant to whom Georgios Rodas was an apprentice, Batios Triantafillos, is not unknown in the Corfiot prosopography. Alongside initiating Rodas into the secrets of "the art of trade", he was a member of the close circle of some 150 citizens who held the local civic offices of Corfu (1519, 1520 and 1524).¹⁴ Furthermore, he had the advantage of owning a ship, the *Kolou*, of medium displacement,¹⁵ the crew of which his apprentice most probably joined as a cabin boy.

As far as the business activities of his brother, Alivisis Triantafillos, are concerned, we know that he participated in two joint-ventures in 1529,



The Merchants (*pramateftes*) of Corfu

	SURNAME	FORENAME	YEAR PRESENT		SURNAME	FORENAME	YEAR PRESENT
1	da Calabria	Renaldo	1512	34	Moscovitis	Nicolaos	1497-1498
2		Bernardin, resident of Corfu, originating from Mytilene	1512	35	Barberis	Alexandros	1523
3	Charo	Costa	1512	36	Buas	Zuan, son of Pelegri	1529
4	Chrissi	Zuan	1512	37	Bublias	Nicolaos	1511-1524
5	De Lura	Valerio, son of Trivisano	1512	38	Moraitis	Antonios	1523
6	Vimco	Gini	1512	39	Negros	Nicolaos	1511-1524
7	Avramis	Ioannis, son of Emmanuel	1502	40	Da Lessio	Antonio, from Lecce	1497
8	Agapitos	Zuane from Lepanto	1512	41	De Mazarco	Zuane, from Tricase (Publia)	1498
9	Anzis	Georgios from Lepanto	1523	42	De Obizzi	Tomaso	1497
10	Asproulianos	Nicolaos	1512	43	Pangalos	Dimitrios	1519
11	Vardas	Zorzis	1523-1530	44	Perdicaris	Ioannis	1519-1523
12	Varipratis	Olivieris	1524	45	Petrossinis	Dimos	1512
13	Vatatzis	Georgios	1497-1512	46	Pieros	Dracos	1512-1524
14	Vergis	Alexandros	1523-1538	47	Politis	Ioannis	1497-1519
15	Vikendios	Andreas	1529	48	Politis	Fragos	1529
16	Gavrilis	Andreas	1497-1538	49	Pragmateftis	Michael	1502-1535
17	Gavrilis	Stamatios	1512-1519	50	Rodostamos	Matteos	1511-1535
18	Da Mestre	Dimitrios	1499-1512	51	Sampethai		1514
19	De Curzula	Francescos	1523	52	Suvlachis	Emmanuel	1498-1513
20	Dimossianos	Ioannis	1501-1523	53	Suvlachis	Silvestros	1521-1555
21	Zenembissis		1511	54	Sofianos	Dimitris	1496-1512
22	Cavassilas	Dimos	1514	55	Sofianos	Matteos	1505-1538
23	Cacoussis	Zulatos	1502	56	Stathopoulos	Alivisis	1523-1529
24	Caravias	Tomasos	1512-1514	57	Stelianos	Marcos	1514-1523
25	Cartanos	Antonelos	1524-1536	58	Sifantos	Fragos	1512-1514
26	Cartanos	Philippos, son of Michael	1497-1529	59	Zimeras	Nicolaos	1496
27	Checris	Nicolaos	1502-1523	60	Tracaniotis	Emmanuel	1498
28	Cochinis	Antonios	1523-1537	61	Triantafillos	Batios	1519-1524
29	Copanas	Teodoros, from Thebes	1512-1514	62	Triantafillos	Alivisis	1519-1529
30	Cunufagos	Nicolaos	1512	63	Trivolis	Stamos	1497-1506
31	Chiprianos	Zorzis	1523	64	Psaropolis	Michelis	1513-1515
32	Melacrinos	Manolis	1514	65	Psaropolis	Nicolaos	1513
33	Memos	Alvise, son of Pelegri	1512				

(Source: Gerassimos D. Pagratis, *Maritime Trade in Venetian-Held Corfu, 1496-1538*, doctoral thesis, Ionian University-Corfu, 2001 (in Greek).

in which he had invested 57 Venetian ducats. The first of these was set up for the purpose of loading merchandise at an unspecified staging town, to be transported to the “Bay of the Venetians”. This was also the destination of the second joint-venture, which was to travel first “to the bay of Patras”.¹⁶ It seems that Alivisis stayed for long periods in Venice or at least travelled there frequently. We come across him paying his

dues to the Greek Brotherhood of the city in the years 1520, 1524 and 1526; in 1526 he had also voted in the elections for the administration of this body.¹⁷ In effect, his role was manager of the affairs of the family collaboration from the political and economic centre of the Ionian Islands. We assume that he spoke Italian, at least satisfactorily, and that he had useful acquaintances among the Greek merchants of Venice, who func-



This book presents a rounded approach to Greek maritime history, covering a wide range of themes from the sixteenth to the twentieth century. It discusses Greek shipping enterprises in Greece and abroad, focusing on seamen, merchants and shipowners. It looks at nineteenth-century port cities and today's European port policy. It presents various facets of Greek fishing, from traditional sponge diving to modern fishing business. It examines aspects of the Greek Navy and the museological utilization of an episode in its history. It enhances the significance of the sea as a source of inspiration in literature and as a natural resource for the development of Greek tourism.

It discusses the success of Greek shipowners in the second half of the 20th century to the present day, which has stimulated interest in their business culture and entrepreneurship.

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