

Economic and Social History
Aldcroft, University Fellow, Department of Economic and
History, University of Leicester, UK

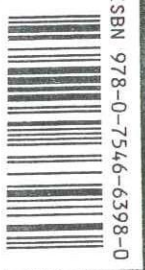
This book has recently been focused on the importance of social
and economic culture in reducing transaction costs, both in the pre-
modern and modern periods. This book brings together
contributions by scholars in the United Kingdom, continental
Europe and North America which represent important and innovative research
on two broad themes. First, the role of business culture
and commercial success, in particular the importance of familial,
and associational connections in the working lives of
the impact of business practices on family life. Second, the
political framework for business operations, in particular
the political economy of trade and the cultural world
view which has shaped a transition from personal to corporate structures.

The book is developed in three separate sections, each with four
chapters. In turn, on the role of culture in building and
sustaining commercial success, the interplay between institutions, networks and power
and commercial success or failure; and the significance of faith and
morality in shaping business strategies and the direction of merchant
capitalism. The second section is an extended introductory chapter which sets out the overall
framework and provides a broader comparative framework for
the issues covered in each of the three sections. Taken
together, the book offers an important addition to the available literature in
the field, and will attract a wide readership amongst business, cultural,
economic, social and urban historians, as well as historical
sociologists and other social scientists whose research
interests include a firm perspective.

Edited by Professor of Economic and Social History at the
University of Leicester, UK.

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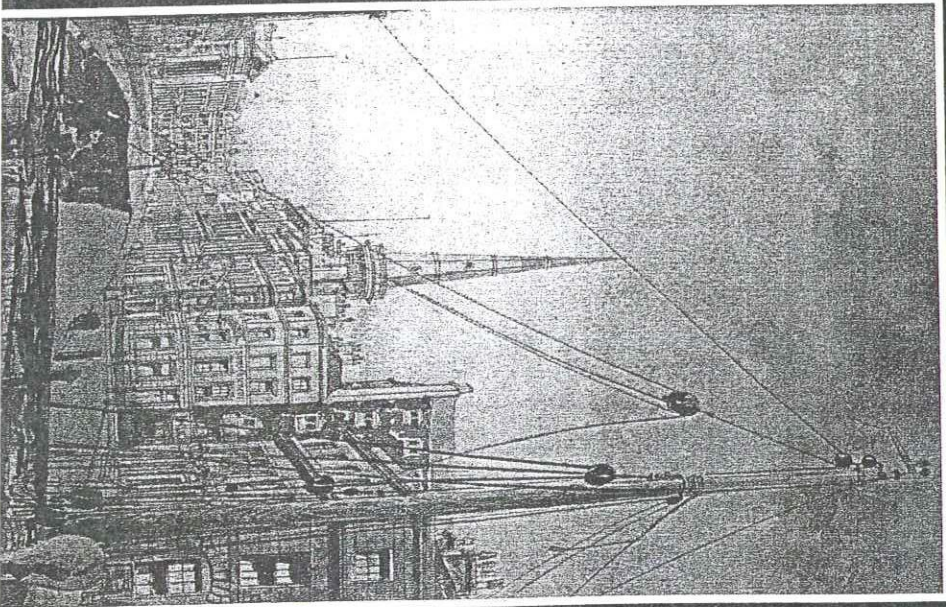
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COMMERCE AND CULTURE

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COMMERCE AND CULTURE NINETEENTH-CENTURY BUSINESS ELITES



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Modern Economic and Social History

Chapter 6

The Entrepreneurial Activity of Dimitrios and Stephanos Manos in Central Europe in the Nineteenth Century¹

Ikaros Madouvalos

Introduction

The purpose of this study is to highlight manifestations of entrepreneurial organization and activity on the part of the Greek element in Central Europe during the nineteenth century, using a micro-historical approach in order to analyse the financial progress of the Manos family, an emigrant family from western Macedonia. At this point, I need to make a general and mostly self-explanatory observation. The analysis of a specific case study, in this case the Manos family, allows the historian to transfer the focus of his research from the scale of macro-historical observation to the field of individual aims and actions which represents more effectively the reality of subjective experience.

Until recently, the existing literature has focused primarily on the mercantile colonies and communities organized, as far back as the seventeenth century, by Balkan Orthodox merchants, including Greeks, Serbs and Macedonian-Vlachs(Aromonian)² outside the Ottoman realm in European and Russian

¹ This chapter is based on my unpublished doctoral dissertation entitled 'Οψεις του παροικιακού ελληνοισμού. Από το Μοναστήρι στην Πέσνη. Εργεσιμον και αστική ταυτότητα της οικόγενειας Μάνου (τέλη 18ου-19ου αιώνα)' (Aspects of the Greek Diaspora. From Monastir to Pest. The Entrepreneurial and Urban Identity of the Manos Family [late 18th-19th centuries]), University of Athens (Athens, 2007). The research was supported by the European Heraclius Programme with financial assistance from the European Social Bank and the Greek government.

² These are population groups which, during the period of Ottoman rule, inhabited areas located primarily along the Pindus Mountains, between Epirus and south-western Macedonia, in Serbia and in Bulgaria. Their members spoke various oral 'Vlach' dialects, also known by the neologism 'Aromonian' which represents all the oral non-codified Vlach dialects spoken in the southern Balkans. These oral local dialects are of Latin origin. See Agathoklis Azelis, 'Versuche zur Verschriftlichung des Aromunischen um die Wende vom 18. zum 19. Jahrhundert', *Das achtzehnte Jahrhundert und Österreich. Jahrbuch der Österreichischen Gesellschaft zur Erforschung des achtzehnten Jahrhunderts* 10 (1995), pp. 73-83.

cities.³ Research has concentrated to a large extent on the collective presence of the Greek element in its settlement country rather than on isolated, individual cases of merchants who chose to operate in the European consumer centres and focal points of the transit trade.⁴ However, the study of a private archive offers a number of benefits. First, it may provide useful information relating to individual

³ The bibliography on the communal and social organization of expatriate Greeks in South-western, Central and Western Europe, as well as in Russia, is particularly extensive. See, for example, Ödön Füves, 'Görögök Pesten (1686–1931)', unpublished doctoral dissertation (Budapest, 1972) (in this study, I refer to the unpublished German translation by Andrea Seidler, 'Die Griechen in Pest (1686–1931)'); Cornelia Papacostas-Danielopolou, 'L'organisation de la compagnie grecque de Braşov (1777–1850)', *Balkan Studies*, 14 (1973), pp. 313–23; Vyron Karidis, 'A Greek Mercantile Parotkia: Odessa, 1774–1829', in Richard Clogg (ed.), *Balkan Society in the Age of Greek Independence* (London, 1981), pp. 111–28; Olga Katsiardi-Hering, *Η ελληνική παροικία της Τεργεστής, 1750–1830* (The Greek Enclave of Trieste, 1750–1830) (Athens, 1986); Ioannis Papadrianos, *Οι έλληνες πάροικοι του Σεβλίνου (18ος–19ος αι.). Διαμόρφωση της παροικίας, δημογραφικά στοιχεία, διοικητικό σύστημα, πνευματική και πολιτιστική δραστηριότητα* (The Greek Expatriates of Semlin [18th–19th centuries]. Community Development, Demographic Data, Administrative System, Intellectual and Cultural Activities) (Thessaloniki, 1988); Patricia Herlihy, 'The Greek Community in Odessa, 1861–1917', *Journal of Modern Greek Studies*, 7 (1989), pp. 235–51; Despoina-Irini Tsourka-Papastathi, *Η ελληνική εμπορική κοινότητα του Σιμπίου Τρανσυλβανίας 1636–1848. Οργάνωση και Δίκαιο* (The Greek Trading Association of Sibiu, Transylvania, 1636–1848. Organization and Law) (Thessaloniki, 1994); Vassilis Kardasis, *Ελληνες ομογενείς στη Νότια Ρωσία, 1775–1861* (The Greeks of Southern Russia, 1775–1861) (Athens, 1998); Despoina Vlami, *Το φιορίνι, το σιτάρι και η οδός του κήπου: Έλληνες έμποροι στο Αϊβόρνο, 1740–1868* (Florins, Wheat and the Garden Pathway: Greek Merchants in Livorno, 1740–1868) (Athens, 2000); Vassiliki Seirinidou, 'Οι Έλληνες στη Βιέννη, 1780–1850' (The Greeks of Vienna, 1780–1850), unpublished doctoral dissertation, University of Athens (Athens, 2002).

⁴ Regarding the activities of Greek trading houses in the large cities and trading stations of Europe, see Georgios Laios, 'Ο εν Βιέννη εμπορικός οίκος Αργέντη (Ανεκδота έγγραφα εκ των αρχείων της Βιέννης) (The Argendis Trading House of Vienna [Unpublished Documents from the Vienna Archives]) in his *Εις Μνήμην Κ. Ι. Αμάντου* (In Memory of K. I. Amandou) (Athens, 1960), pp. 167–86; Georgios Laios, *Σίμων Σίνας* (Simon Sinas) (Athens, 1972); Georgios Laios, *Η Σιάτιστα και οι εμπορικοί οίκοι Χατζημυχαήλ και Μανούση (17ος–19ος αι.)* (Siatista and the Trading Houses of Hatzimichael and Manousis) (Thessaloniki, 1982); Katerina Papakonstantinou, 'Ελληνικές εμπορικές επιχειρήσεις στην Κεντρική Ευρώπη το β' μισό του 18ου αιώνα. Η οικογένεια Πόνδικα' (Greek Trading Companies in Central Europe in the Second Half of the 18th Century. The Pondikas Family), unpublished doctoral dissertation, University of Athens (Athens, 2002); Angeliki Inglessi, *Βορειοελλαδίτες έμποροι στο τέλος της Τουρκοκρατίας. Ο Σταύρος Ιωάννου* (Northern Greek Merchants at the End of the Ottoman Occupation. Stavros Ioannou) (Athens, 2004); Aikaterini Vourkatioti, 'Ο οίκος των αδελφών Ράλλη, 1814–1961. Το αρχείο της επιχειρηματικότητας της ελληνικής διασποράς' (The Rallis Brothers, 1814–1961. The Entrepreneurial Archetype of the Greek Diaspora), unpublished doctoral dissertation, Panteion University (Athens, 2004); Mantouvalos, 'Aspects of the

attitudes towards life and business practice which developed interactively within the framework of contemporary social circumstances. Secondly, it can reveal new facets of Greek expatriate communities which cannot be brought to life through research based on the records of Greek communities and trade associations. Within this context, an analysis of the trading activities of the Manos family in Budapest, utilizing family records and other primary source material,⁵ enables the scholar not only to enter into the family's private sphere, but also to investigate the range of hidden events which arose from the social and cultural milieu of individual family members and the historical factors which inevitably influenced the range of their activities within the social, financial and cultural fabric of Hungary, their host country. The main objective of the current study is to reconstruct the entrepreneurial activity of the two most important representatives of the Manos family, Dimitrios (1757–1815) – the family patriarch – and his second-born son Stephanos.⁶ Actually, their history reflects the trajectory of two generations of immigrants and the two stages of the post-immigration process, as revealed by the family's settlement, integration and assimilation in its new social and financial environment.

Migration from the Balkans to the Hapsburg Kingdom

The presence of Dimitrios Manos in the Hapsburg Kingdom can be dated to the end of the eighteenth century. After setting out from Bitola (Monastir)⁷ in western Macedonia, Dimitrios, the founder of the branch and of Macedonian-Vlach descent, migrated to Central Europe in order to seek his fortune in a world with more entrepreneurial opportunities and better living conditions than those available in the Ottoman Empire. However, this move has to be understood within the broader framework of a migration phenomenon which characterized almost

Greek Diaspora': Apostolos Diamandis, *Τύποι εμπόρων και μορφές συνείδησης στη νεώτερη Ελλάδα*. (Merchant Types and Forms of Conscience in Modern Greece) (Athens, 2007).

⁵ The main bulk of the source material is the actual archive of the Manos family, which is preserved in the Municipal Archive of Budapest (Budapest Főváros Levéltár). Reference to the archive will be indicated by the initials of the Municipal Archive of Budapest (BFL), accompanied by either the code of the family archive or that of other archival sections and series belonging to the Municipal Archive.

⁶ Stephanos was born in 1812 and died in 1888. He was the fourth child of Dimitrios Manos and the offspring of his marriage to Pelagia Zourbu, whom he married after the death of his first wife Iouliana, who had given birth to three children: Anna, Sophia and Ioannis.

⁷ This was an important administrative, trade and craft centre in Macedonia. See Apostolos Vakalakov, *Οι Αντικομμουνιστικές απόδημοί επί Τουρκοκρατίας* (Western Macedonian Emigrés during the Ottoman Occupation) (Thessaloniki, 1958), pp. 13, 24; Apostolos Vakalakov, *Ιστορία της Μακεδονίας 1354–1833* (History of Macedonia 1354–1833) (Thessaloniki, 1969), p. 349.

the entire eighteenth century. All the available information, whether derived from geographical assessments, demographic data or studies of contemporary financial structures and political circumstances, demonstrates the extent to which people from Macedonia, Epirus and Thessaly⁸ followed the inland trade routes towards the financial and transit trade centres of the Hapsburg Empire. Both Vienna – the emperor's capital and his seat of residence (*Haupt- und Residenzstadt*) – and Pest, in the western and eastern sections of the Monarchy respectively,⁹ became the most important centres of settlement, institutional organization and concentration for the Greek in-migrant community. In addition, a great many cities in historical Hungary¹⁰ and Transylvania¹¹ also played host to new immigrants and operated as focal points from which they were able to organize their inland trade (see Figure 6.1).

What external economic and political factors during the eighteenth century influenced the pattern of the migration from the Balkan countries to the Hapsburg Empire which fostered, in turn, the development of Greek trade and the expansion of Greek commercial networks? Since the late seventeenth and early eighteenth century, Greek mercantile interest in the large ports and important

⁸ Merchants in Macedonia, Thessaly and Epirus were primarily Vlachs (Aromonian), but also Greek and 'Macedonian Slavs'. During the eighteenth century the use of the Greek language as a trade language (*lingua franca*) in the Balkan region, as well as a means to consolidate financial and social power, served to Hellenize the higher social strata of the peninsula's Orthodox Christian non-Greek population. It is worth noting that the Serbs were the only important group that rejected the 'Greek' definition. See Traian Stoianovich, 'The Conquering Balkan Orthodox Merchant', *Journal of Economic History*, 20/2 (1960), p. 311.

⁹ The establishment of Orthodox merchants in the lands of the Hapsburg Empire coincided with their founding of religious fellowships (lay societies recognized by the authorities), whose main aim was to support religious objectives, such as the founding and maintenance of churches, charitable activities, and so on. However, apart from their purely religious responsibilities, as collective bodies they also performed administrative and financial functions and represented the merchants before the authorities. The fellowship constituted the core of the in-migrant community. Its organization, based on religious institutions, was completely familiar to Orthodox Ottoman subjects, since it corresponded to the dominant Ottoman model which classified the population according to strictly religious criteria and granted the supreme religious authority not only spiritual but also economic and administrative responsibilities for the flock. See Seirnidou, 'The Greeks of Vienna', p. 255.

¹⁰ Kecskemét, Miskolc, Vác, Nagyvárád, Zimoni, Tokaj, Temesvár, Eger and Gyöngyös were some of the Hungarian cities where Greek merchants settled. See Ödön Fűves, *Οι Έλληνες της Ουγγαρίας* (The Greeks of Hungary) (Thessaloniki, 1965), p. 23.

¹¹ As early as the seventeenth century, the presence of Greek merchants in Transylvanian cities, such as Sibiu and Brassov, was further strengthened when the authorities granted them privileges which allowed them to dominate the region's internal and external trade. See Papacostea-Danielopoulou, 'L'organisation de la compagnie grecque de Brassov'; Tsourka-Papastathi, 'The Greek Trading Association of Sibiu'.

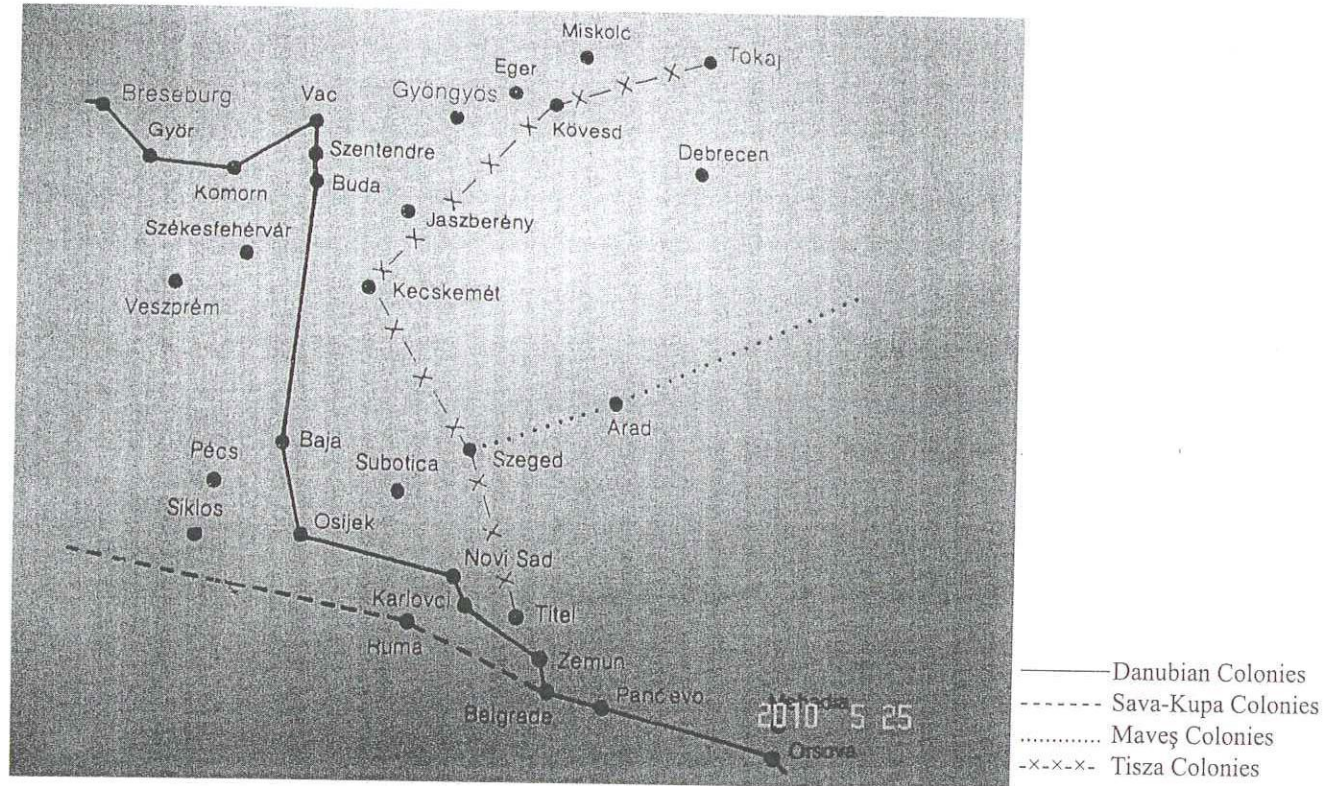


Fig. 6.1 The Greek diaspora in Hungary. Source: Traian Stoianovich, 'The Conquering Balkan Orthodox Merchant', *The Journal of Economic History*, 20 (1960).

commercial centres of Western, South-eastern, Central and Eastern Europe had been determined primarily by political changes and new opportunities. In 1719 Trieste acquired the status of a free port (*porto franco*) and, as a result, the position of Ragusa and Venice as intermediaries in merchant trade with the West was steadily undermined, while the development in the course of the eighteenth century of the port of Thessaloniki¹² was beneficial to Greek trading interests.¹³ The emergence of the Hapsburg Kingdom as the main regulatory authority for the inland transit trade of South-eastern Europe also served to reshape trade networks.¹⁴ The treaties of Karlowitz (1699), Passarowitz (1718) and Belgrade (1739) ensured a preferential trading system for Ottoman subjects in the markets of the Monarchy and introduced a period of economic collaboration between Vienna and the Sublime Porte which favoured the entrepreneurial activity of the 'Orthodox Balkan element' and its gradual penetration into the financial and social networks of the Central and Eastern European host countries.¹⁵ Additionally, the lack of an indigenous merchant class with sufficient experience and expertise forced the Hapsburg authorities to seek out intermediaries capable of assuming the responsibility of conducting the Empire's international trade with the Ottomans.¹⁶ The growing need of the Austrian textile industry to procure raw materials, as a result of proto-industrial and centralized factory-based production, and its efforts to extend penetration into the Ottoman Empire, also encouraged a significant number of Greek merchants to transport mostly wool, cotton and silk from the Balkans to the industrial centres of the Monarchy, supplying Ottoman markets, in return, with primarily Austrian industrial products. Thus propitious circumstances allowed the Greek community to dominate the growing trade between Central Europe and the East.

¹² Regarding the importance of eighteenth-century Thessaloniki in the organization of the financial activity of Europeans in the Levant and the development of inland trade in the Balkans, see N. Svoronos, *Le Commerce de Salonique au XVIIIe Siècle* (Paris, 1956). For the development of Trieste as the 'first port of the Empire', see Marina Cattaruzza, 'Population Dynamics and Economic Change in Trieste and its Hinterland, 1850–1914', in Richard Lawton and Robert Lee (eds), *Population and Society in Western European Port-Cities c.1650–1939* (Liverpool, 2002), p. 176.

¹³ The genesis of the Greek enclave in Trieste is a representative illustration of the expatriate community phenomenon. See Katsiardī-Hering, *The Greek Enclave of Trieste*.

¹⁴ Olga Katsiardī-Hering, 'Η ελληνική διασπορά: Η γεωγραφία και η τυπολογία της' (The Greek Diaspora: Its Geography and Typology), in Spyros Asdrahas (ed.), *Ελληνική οικονομική ιστορία. ΙΕ'–ΙΘ' αιώνα*, (Economic History of Greece, 13th–19th Centuries) (Athens, 2003), vol. 1, pp. 237–47, in particular p. 241.

¹⁵ Bruce McGowan, *Economic Life in Ottoman Europe: Taxation, Trade and the Struggle for Land 1600–1800* (Cambridge, 1981), pp. 40–1. The numerical and financial superiority of the Balkan Orthodox merchant and his control of the trade of Hungary, southern Russia and eastern Ruxsia during the eighteenth century are underlined by Stoianovich, 'The Conquering Balkan Orthodox Merchant', pp. 234–313.

¹⁶ *Ibid.*, p. 297.

The case of Dimitrios Manos

After this brief outline of some of the main factors that increased the entrepreneurial potential of inland migration in the Balkans and led to the creation of selected successive settlements in Central Europe's urban commercial centres, let us return to the case study of Dimitrios Manos, the migrant merchant. After examining the basic conditions and circumstances of the period in which his migratory journey took place, attention will be focused on the reasons for the departure of Dimitrios Manos from his birthplace of Monastir in Macedonia and the route he followed, up to the point where he decided to settle permanently in the Hungarian metropolis of Pest in the early nineteenth century (Figure 6.2). His departure can be placed at around the end of the previous century and his abandonment of Macedonia and his move northwards was the result of both family strife caused by inheritance disputes¹⁷ and the prevailing insecurity which resulted from the presence and unrestrained activities of Ali Pasha¹⁸ in the wider Monastir area.¹⁹

Dimitrios Manos's first stop in the Hapsburg domain was Vienna, which he selected as the initial base of his entrepreneurial activity. His membership of the Orthodox community of Aghios Georgios in Vienna²⁰ was a critical factor in

¹⁷ BFL, XI/1136 Mannó kereskedelmi cég/ 156 kötet: Németyelvű kereskedelmi levélmásolatok könyve/ görög nyelvű 1802–1810: letter from Dimitrios Manos [Vienna] to Christos Riesman [Bitola], 13 January 1803, p. 48.

¹⁸ Ali Pasha, governor of the Ottoman province (*pashalik*) of Ioannina from 1788 to 1822, often acted illegally against landowners, encroaching on their rights and usurping their lands. See B. Pyrsinellas, 'Τα αρπαγέντα υπό του Αλή Πασά κτήματα των Βρετών' (Ali Pasha's Seizure of the Lands of the Vretoi), *Ηπειρωτικά Χρονικά 3* (*Chronicles of Epirus 3*) (1938), pp. 123–41; Grigori L. Ars, *Η Αλβανία και η Ήπειρος στα τέλη του ΙΗ' και στις αρχές του ΙΘ' αιώνα. Τα Δυτικοβαλκανικά Πασαλίκια της Οθωμανικής Αυτοκρατορίας* (Albania and Epirus in the Late 18th–Early 19th Centuries: The Western Albanian *Pashaliks* of the Ottoman Empire) (Athens, 1994), pp. 275–7.

¹⁹ BFL, XI/1136 Mannó kereskedelmi cég/ 156 kötet: Németyelvű kereskedelmi levélmásolatok könyve/ görög nyelvű 1802–1810: letter from Dimitrios Manos [Vienna] to Dimitrios Hatzi Athanasiou [Bitola], 27 June 1802, p. 3; letter from Dimitrios Manos [Vienna] to Dimitrios Hatzi Athanasiou [Bitola], 12 August 1802, p. 9.

²⁰ As an Orthodox Ottoman subject, Dimitrios Manos was a member of the Orthodox community of Aghios Georgios in Vienna. The privileges which had been granted in 1776 by the Empress Maria Theresa constituted the institutional framework for the social organization of Orthodox Ottoman subjects who were resident in the Imperial capital. This community also included Orthodox Christians of Greek descent who had acquired Hapsburg citizenship and who, in 1789, seceded from the Orthodox fellowship of Aghios Georgios. One year later they founded their own community of Aghia Triada. The acquisition of Austrian citizenship, therefore, functioned as an element of social fragmentation, since Ottoman citizenship ceased to be the distinguishing characteristic of the in-migrant population. The tendency of many Ottoman subjects to seek Austrian citizenship, mostly during the 1870s, was linked to the decision by the Hapsburg authorities, on the one hand

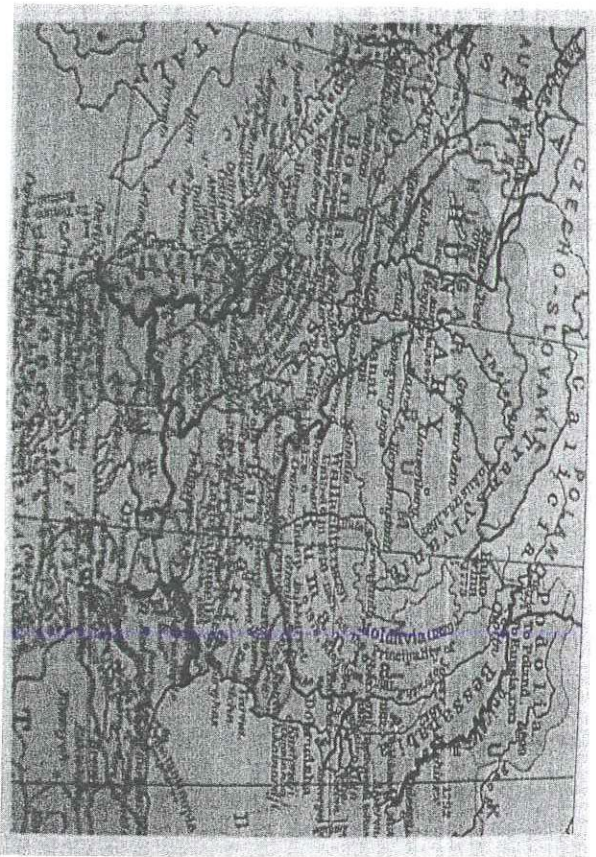


Fig. 6.2 The migration route of Dimitrios Manos. Source: William Shepherd, *Historical Atlas* (New York, 1923).

determining his successful integration. On the one hand, it provided an institutional framework in which to organize both his daily life and his social and familial relationships. On the other hand, it offered a mechanism for developing commercial and financial opportunities. As a partner in the Manos & Zioliis partnership,²¹ which operated in Vienna from 1795 to 1803, Dimitrios Manos was an active participant in the Monarchy's import and export trade, as was the majority of the rest of the city's Greek expatriates. It is worth noting that trade, which constituted the main field of Greek commercial activity in Vienna,²² was not simply a means

to reverse Vienna's constantly negative trade balance with the Supreme Porte by equalizing the status quo between Ottoman and Hapsburg subjects in the matter of preferential tariffs on products imported from the Ottoman Empire, and, on the other, to transfer control of the Eastern trade to citizens of the Monarchy. For information regarding the two Greek communities in Vienna – the communities of Aghios Georgios and Aghia Triada – see Willibald Plöchl, *Die Wiener Orthodoxen Griechen* (Vienna, 1983).

²¹ Centre of Research for Medieval and Modern Hellenism, Academy of Athens, Laios Papers, file 50–7. The photocopied document is originally from the Haus-, Hof- und Staatsschematismus 1795: Die griechischen Handelsleute welche türkische Untertanen sind (Greek Merchants who are Turkish Subjects).

²² Regarding Greek merchant activities in Vienna, see Scirinidou, 'The Greeks of Vienna', pp. 133–46.

of procuring a livelihood, but served as 'one of the distinguishing factors of the group, an element that identified them both to outsiders and to themselves'.²³

From 1799 until 1803, when the company was dissolved, Dimitrios Manos resided in the Hapsburg capital and managed²⁴ the company's commercial offices, which were located in the *Fleischmarkt* (meat market) area of the inner-city (*Innenstadt*).²⁵ His partner, Kostas Zioliis, was the company's commercial representative in the Balkans. In the case of Ottoman citizens, one of the partners would usually manage the Vienna office, while the rest would be involved in commercial activities both within and outside the Ottoman Empire, or they would remain resident where the partnership agreement had been signed.²⁶

Monastir was the mutual birthplace of the two partners and this created a common bond which strengthened their business collaboration. Kostas Zioliis also retained Monastir as the organizational centre for commercial activities in the western and central Macedonian region. The company was organized with locality as its primary criterion. During this period, Dimitrios Manos established another company – probably before 1795 – based in Monastir called Dimitrios Manos & Company.²⁷ Although there is no further information available on the company's structure,²⁸ one might speculate that Dimitrios Manos & Company, with its headquarters in Bitola, met the needs of an extended trading network and functioned as the commercial agent of Manos & Zioliis of Vienna. The first to operate as an agency. It exported raw materials from the Balkan territories to the Hapsburg Monarchy and imported Austrian industrial products to the Aimos Peninsula. It traded primarily in cotton, hides and textile goods. Given their trading relationships existed between the two companies within the framework of their parallel trading activities. Although they were two separate companies, which, whether collaborating or not, competed for business in the inland transit trade in the Balkan Peninsula, participation in one trading company did not necessarily require partners to give up their entrepreneurial independence.

²³ *Ibid.*, p. 132.

²⁴ Centre of Research for Medieval and Modern Hellenism, Academy of Athens, Laios Papers, file 50–7.

²⁵ The trading house of Manos & Zioliis had not chosen to open its offices in this specific district by accident: warehouses, as well as the offices of many wholesale trading houses, were located in the *Fleischmarkt*. See Scirinidou, 'The Greeks of Vienna', p. 76.

²⁶ *Ibid.*, pp. 76, 174.

²⁷ BFL, XI/1136 Mannö kereskedelmi cég / 169/1. kötet: Üzleti számadásokat s üzlethelekt nyilántartó könyv régi raktári jegyzék, 1795–1841.

²⁸ Unfortunately, the company's articles of incorporation are not available, perhaps because it is unclear whether the contracting parties had gone so far as to execute a contract.

A few months before Dimitrios Manos migrated to Pest in February 1803, his brother-in-law Dimitrios Hatzí Athanasiou,²⁹ who was also a partner, shut down the operations of Dimitrios Manos & Company. Familial relationships fostered a climate of mutual trust³⁰ and their common birthplace constituted the cornerstone of their business relationship, while the marriage of one of Dimitrios Manos's sisters to Dimitrios Hatzí Athanasiou of Bitola had created the conditions for a collaborative partnership between the two men. The formation of their joint trading company Dimitrios Manos & Company had facilitated access to Balkan markets in order to procure agricultural and animal products, while attempting to compensate for the uncertainty and danger which resulted from an unstable financial and political environment.³¹ In particular, the familial structure of the company organization provided protection against the problems caused by an inadequate and unreliable flow of information within the company's area of operation.

The move by Dimitrios Manos to the Hapsburg capital was connected with the company's interests and important choices and decisions which had been made regarding its organization and sphere of operation. The city's location and importance had already attracted Balkan merchants who had settled there, whether on a permanent or temporary basis, in order to establish companies and conduct trade between the Monarchy and the Ottoman Empire. The Ottoman subjects – mostly Greeks³² and Sephardic Jews³³ – who were active in the Vienna market took advantage of the favourable decrees adopted by the Austrian government.

²⁹ BFL, XI/1136 Mannó kereskedelmi cég/ 156 kötet: Németnyelvű kereskedelmi levélmásolatok könyve/ görög nyelvű 1802–1810: letter from Dimitrios Manos (Pest) to Nikolaos Sterios & Company (Serres), 14 October 1802, pp. 22–3; letter from Dimitrios Manos (Pest) to Dimitrios Hatzí Athanasiou (Bitola), 13 February 1803, pp. 51–4. The other company partners are unknown owing to the lack of any charter or contract.

³⁰ Mark Casson, 'Entrepreneurship and Business Culture', in J. Brown and M. B. Rose (eds), *Entrepreneurship, Networks and Modern Business* (Manchester, 1993), p. 30.

³¹ Companies owned, controlled and managed by families provided a network of relatives and local ties which helped to counterbalance uncertainties and dangers. See Richard Grassby, *Kinship and Capitalism: Marriage, Family and Business in the English-Speaking World, 1580–1740* (Cambridge, 2001), p. 413.

³² In 1767, there were 82 Greeks in Vienna. By 1786, there were 600 and by 1814 the number had risen to 4,000. Roman Sandgruber, *Ökonomie und Politik. Österreichische Wirtschaftsgeschichte vom Mittelalter bis zur Gegenwart* (Vienna, 1995), p. 120. However, a more guarded estimate places the number of Greek expatriates during the 1810s at around 1,500 to 2,000 individuals. Maria Stassinopoulou, 'Griechen in Wien', in *Wfir. Zur Geschichte und Gegenwart der Zuwanderung nach Wien, 217 Sonderstellung des Historischen Museums der Stadt Wien (19. September bis 20. Dezember 1996), Katalog* (Vienna, 1996), pp. 39–40; Seirinidou, 'The Greeks of Vienna', p. 90.

³³ Günter Chaloupek, Michael Wagner and Andreas Weigl, 'Handel im vorindustriellen Zeitalter: der kanalisiert Güterstrom', in Günter Chaloupek, Michael Wagner and Andreas Weigl, *Wien Wirtschaftsgeschichte 1740–1938* (Vienna, 1991), part 2, p. 1014.

In 1803, Dimitrios Manos settled permanently in Pest along with his family (Figure 6.3), and this change of residence required him to become a member of the city's Greek and Macedonian-Vlach community.³⁴ A year before his family migrated to Pest, Dimitrios Manos arranged to purchase a large house in the old city.³⁵ He also became a naturalized Hungarian citizen of the Monarchy³⁶ by taking an oath of allegiance,³⁷ while he simultaneously acquired the rights of a citizen of Pest³⁸ by acquiring a letter of citizenship (*Bürgerbrief*).³⁹ These changes in the family's legal status were to determine its progress in its new cultural environment

³⁴ Greeks and Macedonian-Vlachs (Aromonians) who were living in Pest as early as the second decade of the eighteenth century originally attended the Serbian church of Aghios Georgios, with their Serbian co-religionists, until 1783. In that year they decided to secede from the Serbian community and proceeded to found their own community association, the 'Greek and Macedonian Vlach Community of Pest'. During that period, there were over 600 Orthodox – Greek and Aromonian – secessionists. In the following years, there was a downward trend in the number of religious community members. High infant mortality, a decline in annual births, the Serbianization (especially during the eighteenth century) and the Magyarization (during the nineteenth century) of many Greek and Macedonian-Vlach families through intermarriage were the primary causes that led to the community's population decline and to the undermining of its demographic and, subsequently, national character. In 1931, the one-time community of the Greeks and Macedonian Vlachs of Pest was officially Hungarianized and renamed the 'Greek Orthodox Hungarian Community of Budapest'. Regarding the institutional organization of the Greeks in Pest during the eighteenth and nineteenth centuries, see Füves, *Die Griechen in Pest*.

³⁵ BFL, XI/1136 Mannó kereskedelmi cég/ 4 doboz: Kapra, Manno, Joanovics, Dumba, Morway, Szentpály, családok személyi okmányai és magánlevelezései 1802–1857, file 1802, documents 1, 7.

³⁶ The decree, issued by Maria Theresa in 1769, was of decisive importance for the Greeks of Hungary. It stated that full freedom to trade would be granted only to Greeks who brought their families from the Ottoman Empire to settle permanently in Hungary and swore an oath of allegiance to the emperor. These Greeks would subsequently be able to acquire Hungarian citizenship. See, Füves, *The Greeks of Hungary*, p. 28.

³⁷ BFL, XI/1136 Mannó kereskedelmi cég/ 4 doboz: Kapra, Manno, Joanovics, Dumba, Morway, Szentpály, családok személyi okmányai és magánlevelezései 1802–1857, file 1802, 'Letter from Orkov', document 5.

³⁸ During the period 1687–1848, political rights were granted to 248 Greeks in Pest. Of this group, 20.1 per cent acquired rights in the first decade of the nineteenth century. The majority of the city's urban Greeks were merchants (65.3 per cent), followed by landowners and holders of property (22.1 per cent), artisans (3.2 per cent), members of the scholarly professions (2.8 per cent), suppliers of merchandise (1.2 per cent), 'the sons of burghers' (*Bürgersöhne*) (two) and one count. There is no information regarding the occupation or social status of ten of the 248 Greeks of the city. See Füves, *Die Griechen in Pest*, pp. 469, 471.

³⁹ BFL, XI/1136 Mannó kereskedelmi cég/ 4 doboz: Kapra, Manno, Joanovics, Dumba, Morway, Szentpály, családok személyi okmányai és magánlevelezései 1802–1857, file 1802, 'Bürgerbrief des Demeter Mano', document 9.

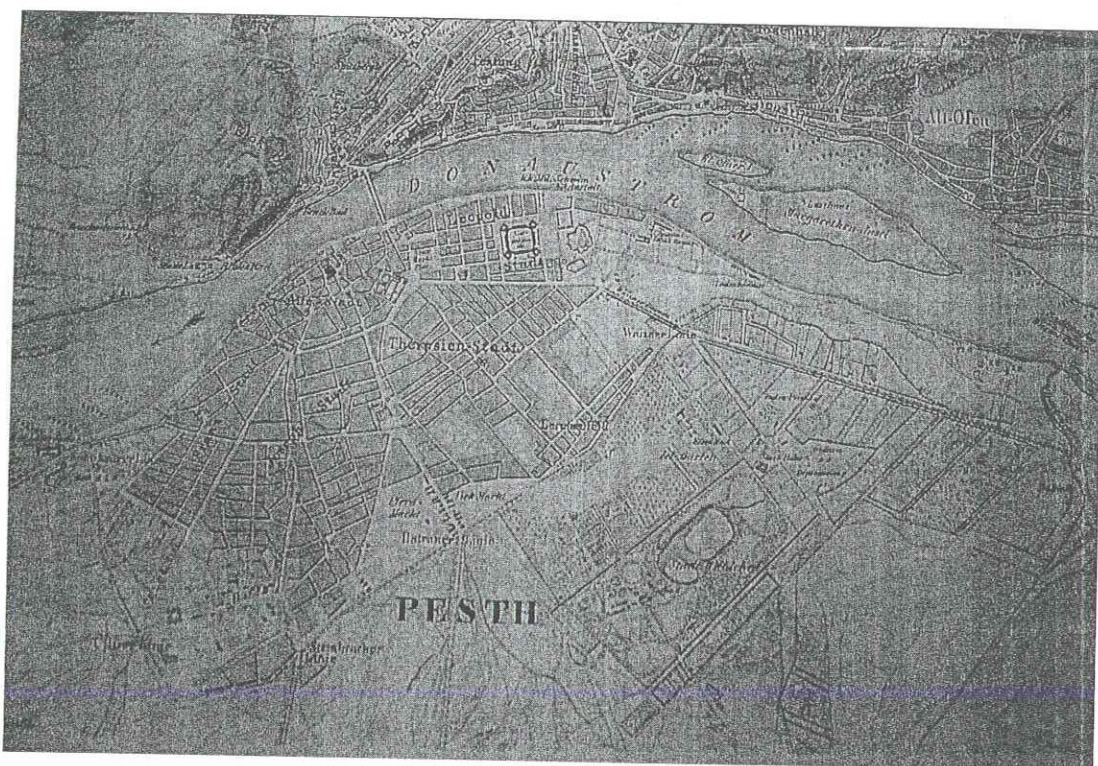


Fig. 6.3 Map of Pest at the end of the eighteenth century. Source: Holló Szilvio Andrea, 1686, Budapest 1896 Régi Térkepen, Officina Nova 1994.

and led to its swift integration in the host country. The transition from one legal status to another – from an Ottoman subject to that of a Hungarian subject – did not simply reflect a change in legal rights and responsibilities, but also directly affected potential business prospects⁴⁰ as a result of Hungary's long-run economic development and financial position within the framework of the Monarchy.⁴¹ This relocation coincided – possibly not by chance – with a period during which local society experienced growing prosperity, as Pest's administrative and intellectual role was enhanced and the city's wholesale trade underwent considerable expansion. Between 1800 and 1815, 58 entrepreneurs in Pest were granted the right to engage in the wholesale trade, of whom 70 per cent were of Jewish descent.⁴²

As an expediter, Dimitrios Manos organized his own private business by undertaking ventures related to the wholesale trade. He operated as a commercial agent and undertook third-party orders, purchasing and selling products on commission. This usually amounted to 2 per cent of the value of the goods traded. There were instances, however, when he acted as a principal by participating in long-range trade on his own behalf. The greater part of his trading transactions involved importing raw materials, primarily from the Macedonian region to the Monarchy's two metropolitan centres of Vienna and Pest. The main imported products were: (1) hides from Bulgarian localities, such as Yaboba, Veles, Sofia, Karlovo, Prizren, Samokov, Peristera and Pazardjik; (2) cotton fibres and cotton from Serres;⁴³ and (3) wool from Macedonia. Fabrics, whether from Moravia and Leipzig or produced in the urban centres of Bohemia, Slovakia and Galicia, were exported to the Ottoman Empire, specifically to the Balkan fairs which took place

⁴⁰ BFL, XI/1136 Mannó kereskedelmi cég/ 156 kötet: Nemetnyelvű kereskedelmi levélmásolatok könyve/ görög nyelvű 1802–1810: letter from Dimitrios Manos (Pest) to Vrelas Tzehanis & Company (Serres), 19 October 1802, pp. 19–20.

⁴¹ Greeks who acquired Hungarian citizenship suffered, in common with native Hungarians, the consequences of Austrian economic policy. The 1784 decree, with which Joseph II sought to protect Austrian industry, paralysed Greek trade in Hungary, as the country lost its importance as a focal point for the transit trade and was transformed into a consumer of Austrian industrial products. Karl Hudeczek, 'Österreichische Handelspolitik im Vormärz 1815–1848', *Studien zur Sozial- und Wirtschaftsgeschichte*, XI Heft (Vienna, 1918), p. 3. Füves, *Die Griechen in Pest*, p. 447.

⁴² Vera Bácskai, 'Die Pester Großkaufleute: Stadtbürger, Unternehmer oder Dritter Stand?', in Ernst Brückmüller, Ulrike Döcker, Hannes Stekl and Péter Urbanisch (eds), *Bürgertum in der Habsburgermonarchie* (Vienna and Cologne, 1990), p. 24.

⁴³ In the Hapsburg countries, up until the early nineteenth century the cotton most frequently processed in the small- and large-scale industries of the Monarchy came from Macedonia, Smyrna, the Levant and the East Indies. Macedonian cotton, which was cultivated in the Serres valleys, was exported from Thessaloniki via Semlin to Vienna. See Felix de Beaujour, *Tableau du commerce de la Grèce, formé d'après une année moyenne, depuis 1787 jusqu'en 1797* (Greek translation by Eleni Gardi) (Athens, 1974), vol. 2, pp. 59–61.

at Nissa, Prilep, Struga, Plišina and Mavronoros.⁴⁴ Dimitrios Manos received orders from Viennese merchants for products of Hungarian origin, such as honey, flour and wine from Miskolc, but these were fewer in number.⁴⁵ Cheese, fish, caviar, shawls and cloaks were imported via Semlin or Orsova to the Hungarian interior. Once the products arrived in Pest, Dimitrios Manos was responsible for forwarding them to his customers in Vienna. The imports also included horsehair, which was used to stuff mattresses and stools, pistols, fezzes and furs.

His entrepreneurial activity did not stop there. Like many Balkan merchants in Western and Central Europe, Dimitrios Manos did not use bills of exchange (*Wechselbriefe*) simply to finance his business of trading goods in the various city markets and large trade fairs. He also used them for purely banking transactions. Transporting bills of exchange from one market, where their value was low, to another, where it was high, allowed him to profit from collecting the exchange rate difference. His banking activities also included reselling bills of exchange. Through the discounting process, he was able to obtain a return from the interest on the funds for the period remaining until their maturity.

While trading in goods and bills of exchange, Dimitrios Manos was simultaneously heavily involved in credit activities, granting interest- and non-interest-bearing loans in the form of bonds (*Obligationen*) to a circle of clients, primarily from the merchant communities of Pest and Vienna. Intra-merchant lending and borrowing activities were common practice in the money markets of Vienna and Pest. Creditors usually derived profits from the annual return on capital, while borrowers were able to acquire the necessary monetary funds to purchase merchandise or meet their current business obligations. The bond, or *γράφια περιλαβής*⁴⁶ as it was also known, was a negotiable instrument, issued by the merchant-debtor, whereby he promised to reimburse the monetary value

⁴⁴ For general information on fairs in the Balkan provinces under Ottoman rule, see Arno Mehlan, 'Die großen Balkanmessen in der Türkenzeit', *Vierteljahresschrift für Sozial- und Wirtschaftsgeschichte*, 31 (1938), pp. 10–49. Stoianovich, 'The Conquering Balkan Orthodox Merchant', p. 312: this refers to the two groups of fairs in Thessaly, Epirus, Macedonia and eastern Rumelia.

⁴⁵ As early as the second half of the seventeenth century, one of the key and most profitable business ventures of the Greeks of Miskolc was the wine trade. During the second decade of the eighteenth century, they participated actively in the export of Hungarian wine, while at the same time they owned both vineyards and warehouses (for storing and preserving wine). See Marta Bur, 'The Greek Company in Hungary in the 17–18th Centuries', in M. Fossey (ed.), *Proceedings of the First International Congress on the Hellenic Diaspora from Antiquity to Modern Times* (Amsterdam, 1991), vol. 2, pp. 155–66, in particular p. 163; Marta Bur, 'Handelsgesellschaften-Organisationen der Kaufleute der Balkanländer in Ungarn im 17–18. Jahrhundert', *Balkan Studies*, 25 (1984), pp. 267–307, in particular p. 279.

⁴⁶ Georgios Papageorgiou, *Ο εκσυγχρονισμός του έλληνα πραγματευτή σύμφωνα με τα ευρωπαϊκά πρότυπα (τέλη 18^{ου}-αρχές 19^{ου} αι.)*. *Ενα μαθηματικό εμπόριο του Αθανάσιου Ψαλίδα* (The Modernization of the Greek Peddler According to European Prototypes [Late

of the borrowed capital. This type of loan provided an annual return of 6 to 12 per cent on the capital advanced, and when compound interest was applied the return would continue to increase as the interest of each consecutive period was added to the capital. Dimitrios Manos also provided loans that did not specify a due date. These were bonds with open settlement dates and a fixed interest of 12 per cent. Another type of loan was the interest-free bond, which was the most convenient means of exchange for a merchant who had no ready funds available to purchase merchandise. The bond recorded the sum advanced, which corresponded to the value of the goods, while no interest was charged until the final repayment deadline was reached. If payment was delayed and the deadline passed, the interest rose to 10 or 12 per cent.⁴⁷

Finally, apart from bills of exchange and bonds, Dimitrios Manos also used both European and Ottoman gold and silver coins in his business dealings and imported quantities of money into the Ottoman and Hapsburg Empires. The most 'popular' European coins, which circulated on both sides of the border and were used extensively by Dimitrios Manos, were the Venetian, the Kremnitz⁴⁸ and the Dutch florin.

The letter books (*copla lettere*) of Dimitrios Manos provide a useful basis for analysing the correspondence network which linked the geographical region of the company's trading operations: they relate to outgoing business correspondence and can assist in the reconstruction of his anthropological and geographical network (Figure 6.4). His business connections were located over a wide geographical region from north-western and eastern Macedonia to Central Europe; from Constantinople to Pest and Vienna; and from the trade fairs of the Ottoman Empire on the European continent to the markets of the Hapsburg territories. This inland network, based on a web of social and financial relationships developed within the Ottoman and Hapsburg Empires, linked individuals and companies through various forms of exchange which were not simply professional. Dimitrios Manos and his partners depended on bonds of mutual trust, shared cultural values and common financial interests to reinforce and energize this web.⁴⁹ The structure of both his trading network and his strategies for collaboration was defined by

18th–Early 19th Centuries]. A Trading Textbook by Athanasios Psalidas (Athens, 1990), p. 61.

⁴⁷ *Ibid.*, p. 125.

⁴⁸ The Kremnitz florin (first struck in that city) was one of the most important European gold coins introduced into the Greek territories during the eighteenth century. See Eftychia Liata, *Φλωρία δεκατέσσερα στένων γρόσια σαράντα. Η κυκλοφορία των νομισμάτων στον ελληνικό χώρο, 15^{ος}–19^{ος} αι.* (Fourteen Florins, Forty Grossi. Coin Circulation in the Hellenic Territories, 15th–19th Centuries) (Athens, 1996), pp. 136–7.

⁴⁹ The key to understanding the international trading diasporas is their use of networking to create a web of relationships between people sharing a common culture and financial interest. See Gelina Harlaftis, 'Mapping the Greek Maritime Diaspora from the Early Eighteenth to the late Twentieth Centuries', in Ina Bagdiantz McGabe, Gelina

Dimitrios Manos's place of origin in western Macedonia; the national and regional cohesion which resulted from the establishment and operation of social associations in Vienna and Pest; and by the nucleus of a common religious affiliation.

A number of trading cities were linked exclusively by the transportation and sale of products organized by Dimitrios Manos. Products were transported from Macedonia to Central Europe via a trade network⁵⁰ which extended along two main inland routes: (1) Serres–Nissa–Belgrade–Zimoni (Semlin)–Neofyto (Neusatz)–Pest–Vienna; and (2) Serres–Vidin–Orsova–Temesvár–Pest–Vienna.⁵¹ Goods and people would pass through the quarantine stations at the border stations of Orsova and Semlin,⁵² where items and merchandise were registered while individuals underwent a medical examination. Merchandise from the Ottoman territories passed through Semlin, where Nikolaos & Stephos Georgiou and Dimitrios Zikos & Sons were the appointed commercial agents. The Pancevo (Pancova) border station near Belgrade was another point of entry into Austrian territory which, however, was not often chosen as a focal point for importing merchandise. If manufactured products were destined to travel from Vienna to the markets situated on the opposite banks of the Savos and Danube, the route selected was Vienna–Pest–Orsova–Vidin, and from there the merchandise was either distributed to Balkan fairs by Dimitrios Manos's commercial representatives, or it was sent to established trading houses in central locations which would ultimately deliver the goods to local markets.

The chosen trade routes defined the markets and vice versa, since the transportation of merchandise depended on the trading centres. In the Serres valley, which constituted one of the great cotton-producing centres of the Balkans,⁵³ Dimitrios Manos's partners, amongst them the trading houses of Dimitrios Hatzi Athanasiou & Company, Vretas Tzechanis & Company and Nikolaos Steriou & Company, would travel to the production sites to procure the raw material (unprocessed cotton) which the Monarchy's cotton factories required. More rarely

Harlatis and Ioanna Pepeplasis Mimoglou (eds), *Diaspora Entrepreneurial Networks: Four Centuries of History* (Oxford and New York, 2005), p. 165.

⁵⁰ Regarding the Balkan trade routes during the Ottoman occupation, see Arno Mehlan, 'Die Handelsstrassen des Balkans während der Türkenzeit', *Südost-Forschungen*, 4 (1939), pp. 243–96.

⁵¹ In order to forward products to their final destination, Dimitrios Manos mostly took advantage of the existing road network: half of the distance from Pest to Vienna was usually covered by ships that sailed from the Hungarian capital and reached the city of Győr (Raab), where the cargo was unloaded onto carts and transported to the Hapsburg capital.

⁵² This Semlin quarantine station was the first to be established on the southern borders of the Hapsburg Empire: it was established in the 1730s and was located in the south-western section of the city. Papadimitrios, *The Greek Expatriates of Semlin*, pp. 48–52.

⁵³ Nikolai Todorov, *H balcavinski piòln 15^o–19^o aiòvas* (The Balkan City, 15th–19th Centuries) (Athens, 1986), vol. 2, p. 385.

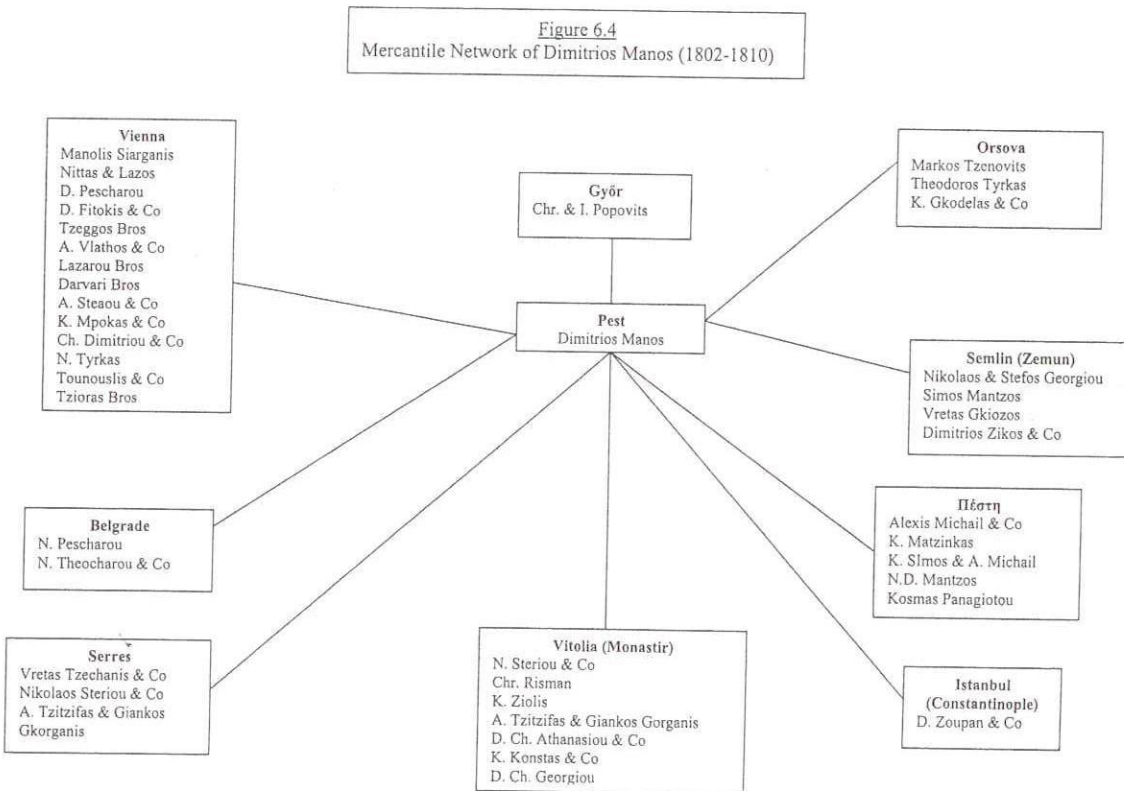


Fig. 6.4 The mercantile network of Dimitrios Manos (1802–10). Source: Madouvalos, 'Aspects of the Greek Diaspora'.

they undertook to purchase fibre supplies for its textile industry.⁵⁴ Commercial agents (for example, Athanasios Dimitriou Tzitziphias & Yangos Gorganis) visited the hide-producing regions and urban markets, such as Serres or Skopje, although they usually purchased hides directly from tanners at trade fairs.⁵⁵ The agents responsible for procuring wool from Monastir, Serres or the Prilep fair were Dimitrios Hatzis Athanasiou and Dimtzas Hatzis Georgiou.

The same associates who purchased cottons, fibres, hides and wool from the Balkan markets and forwarded them to Central Europe also sold textiles produced in the factories of the Hapsburg Empire at the trade fairs of Macedonia and the Balkans as a whole. Fairs in Macedonia, such as those in Mavronoros, Struga, Prilep and Petrisio which served the western and north-western portion of the 'Balkan wing' of the Ottoman Empire, were visited frequently by Dimitrios Manos's associates, Dimitrios Hatzis Athanasiou, Athanasios Dimitriou Tzitziphias & Yangos Gorganis and Dimtzas Hatzis Georgiou. The local markets on the peninsula established themselves both as important trading islands in long-range trade and as centres where loans could be contracted, bills of exchange redeemed and debts collected (*veresive*). They also facilitated the distribution of imported merchandise and the collection of goods destined for the export trade.⁵⁶

In Vienna, the largest depository for Macedonian wool in Central Europe, a considerable number of Greek trading houses controlled the import trade in cotton and cotton fibre. The Continental Blockade during the Napoleonic Wars (1806–14) was an important factor in the development of Greek trade in Macedonian cotton, since it prevented American and Indian cotton from competing in the markets of the Hapsburg Empire. In the Imperial capital, the trading houses of Nittas & Lazos and Athanasios Steaou & Company were engaged in importing cotton and hides. The trading and correspondence circle in Vienna also conducted various financial activities with Dimitrios Manos of Pest. These involved selling imported Ottoman goods, purchasing for export manufactured goods from the regions of Bohemia and Moravia, assorted credit activities and debt-financing, as well as trading in currency, bills of exchange and bonds. Dimitrios Manos was a key figure in consolidating the link with Pest by participating in organizing and forwarding orders, while the Christos & Ioannis Popovitch company undertook to

⁵⁴ During the eighteenth century, the textile factories were distributed throughout a widespread geographical area in Austria and Bohemia. See David Good, *Der wirtschafliche Aufstieg des Habsburgerreiches 1750–1914* (Vienna, Cologne and Graz, 1986), pp. 27, 29.

⁵⁵ G. Papageorgiou, *Oi anevrhniēs sta Γιάννενα κατά τον 19^ο αιώνα και τις αρχές του 20^{ου} αιώνα* (The Guilds of Yiannena during the 19th and Early 20th Centuries) (Ioannina, 1988), p. 63.

⁵⁶ Spyros Asdrabas, 'Προβλήματα οικονομικής ιστορίας της Τουρκοκρατίας' (Economic History Problems of the Ottoman Occupation), in Spyros Asdrabas (ed.), *Η οικονομική δομή των βαλκανικών χωρών στα χρόνια της οθωμανικής κυριαρχίας, ιε'–ιθ' αι.* (The Economic Structure of the Balkan Nations during the Ottoman Occupation, 15th–19th Centuries) (Athens, 1979), p. 34.

dispatch products coming through the city of Győr,⁵⁷ an important transit station for transporting merchandise by water from Pest to Vienna.

Stephanos Manos: second-generation consolidation

As a result of his financial and trading activities, as well as his property rentals (see below), the founder of the family enterprise succeeded in amassing sufficient capital to underwrite the subsequent investments of Stephanos, his second son, who followed in his father's footsteps and became actively engaged in the wholesale trade sector. Unlike his father, Stephanos had benefited from an extensive education, having studied Law at the University of Pest, and he already enjoyed considerable social and financial status. To this extent, he was required to negotiate his position within contemporary business, political and social circles under markedly different conditions from his father.

In 1842, Stephanos Manos became a member of the Pest Chamber of Commerce (*Großhandlungsgremium*).⁵⁸ A year earlier, he had established the partnership of Mantzos & Manos,⁵⁹ with Georgios Mantzos, an old friend and former partner of his father, as well as one of the family trustees appointed under the terms of his will.⁶⁰ This commission company (*Commissionsgesellschaft*) had been established with the primary objective of purchasing and selling certain products on behalf of and by order of its clients, for a fixed commission of 2.5 per cent. An extensive ordering system was therefore organized, based on a widespread inland and maritime network which included a series of ports and cities from Western Europe to the shores of the Black Sea and from Northern Europe to the islands of the Mediterranean Basin (Figure 6.5). The company's connections with trading houses did not adhere exclusively to specific national or regional groups and did not focus on one narrow geographical location, as had been the case with Dimitrios Manos's trading network. The company's widespread connections were

⁵⁷ Charalampos G. Chotzakoglou, 'Auf den Spuren der Grieche in Győr (Ungarn)', *Balkan Studies*, 38 (1997), pp. 63–100.

⁵⁸ BFL, Pesti polgári kereskedelmi testület tagok. Alapítattat az 1699 – ik évben. E. 2. – sö kötet 1717–1852, II, archives: 490.

⁵⁹ BFL, XI 1136 Manno kereskedelmi cég iratai / 178 kötet: Pénziárkönyv 1841–1854, p. 90. The partnership began operating in 1841. As yet, there is no information regarding the precise date when Mantzos & Manos ceased its operations. The company was active up to 1866 and was included amongst the ten Greek partnerships in Pest. Fives, *Die Griechen in Pest*, pp. 433–4.

⁶⁰ In his will, written a few days before he died on 31 December 1814, Dimitrios Manos appointed his fellow countrymen, Anastasios Zikos, Ioannis Papakonstas Oikonomou, Dimitrios Mossikos and Georgios Mantzos as trustees and administrators of his estate until his children came of age. BFL, IV. 1202. cc. 99: Will of Dimitrios Manos, 31 December 1814, article 4.

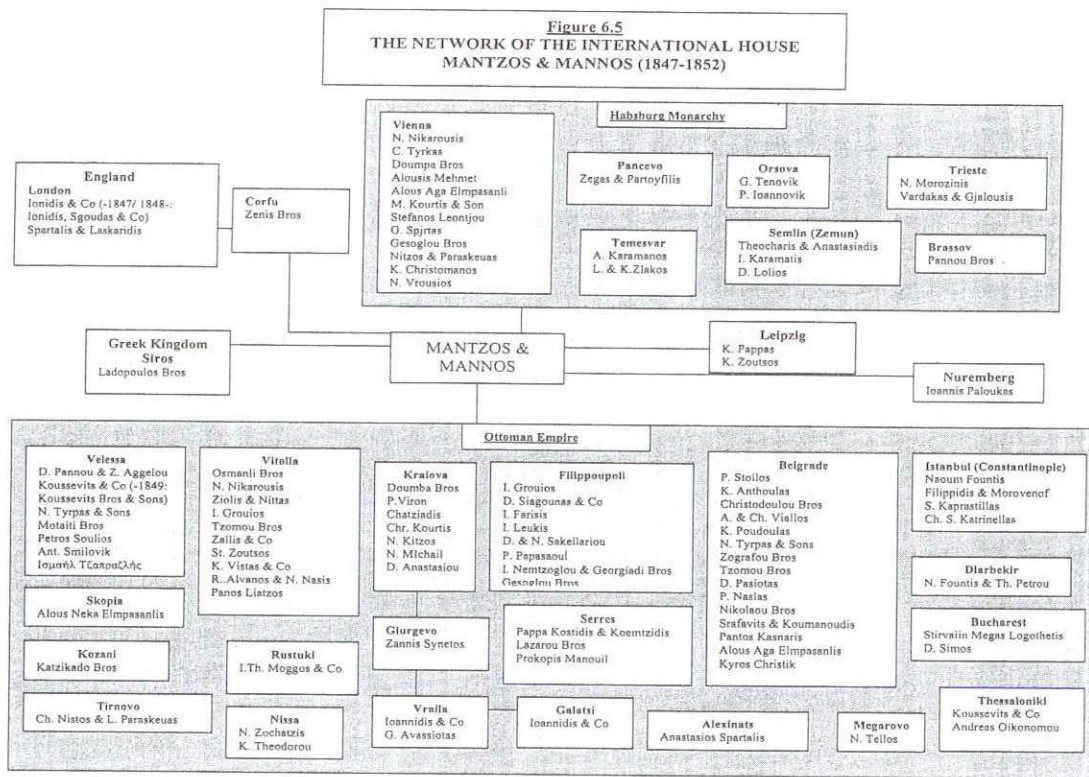


Fig. 6.5 The network of the international house 'Mantzos & Mannos', 1847-52. source: Madouvalos, 'Aspects of the Greek Diaspora'.

intended to reflect its entrepreneurial potential and operational flexibility. Far from choosing to locate its entrepreneurial activities within a national or regional framework, Mantzos & Manos sought to enter the transit trade, gain access to international markets and form partnerships with a wide range of trading houses in different commercial establishments and expatriate communities. It established business links with representatives of the Chios network in London (Spartalis & Laskaridis and Ionidis & Company),⁶¹ with merchants from the Greek enclave in Trieste (Nikolaos Morozinis and Bardakas & Gjalousis), with transport firms from Syros (Ladopoulos & Company), with a group of hide traders in the Balkans (including Zenis Brothers in Corfu, D. Siangounas & Company in Philippoupolis [Plovdiv], Ziolis & Nittas in Bitola, and K. Anthonias and N. Tyrpas & Company in Belgrade), and with other contacts in Western Europe, such as Konstantinos Pappas in Leipzig and Ioannis Paloukas in Nuremberg.

In contrast to Dimitrios Manos, who apart from transporting hides, wool and fibres, took an active part in importing cotton from the Ottoman Empire to Hungary, the trading house of Mantzos & Manos specialized in trading treated, semi-treated and untreated hides from Balkan cattle, sheep and goats. Hides from Prizreni, Perister, Veles, Chirpan, Telovo, Yambuli and Gurmuzina (Kornotini), in various colours, such as black, yellow, red and white, were channelled to the Hungarian markets of Pest and Debrecen, or forwarded to Vienna and Leipzig on behalf of the company's principals in the Ottoman Empire. In the mid nineteenth century, the presence of a significant number of tanners in urban Balkan settlements and the production of large quantities of treated hides demonstrated the financial value of the product for the domestic and foreign trade of the Ottoman Empire.⁶²

Contrasts and similarities: a generational analysis

Although as agents Mantzos & Manos traded primarily in hides, it still accepted smaller orders for other products, such as colonial produce and cottons from England, silk from Wallachia, and wool from Wallachia and Serbia. It imported and exported foodstuffs, materials used in tanning, and fats, used primarily in medicine, from the North-eastern regions of Europe: it also exported from the

⁶¹ At the end of the 1850s, there were only 14 Greek firms in London. By contrast, a decade earlier the number of Greek partnership companies, in Manchester involved in the export trade had risen rapidly: by the 1870s there were 167 firms, surpassing the number of German trading houses (153). See S. D. Chapman, 'The International Houses: The Continental Contribution to British Commerce, 1800-1860', *Journal of European Economic History*, 6/1 (1977), pp. 5-48, in particular pp. 39-40.

⁶² C. Vaealopoulos, 'Aspects économiques de la Macédoine de Nord au milieu du XIXe siècle et l'activité développée par les commerçants Grecs de la région de Monastiri', offprint from a collection of reports from the Second Greek-Serbian Symposium, Greek-Serbian Cooperation 1830-1908 (Belgrade, 1982), pp. 149-55.

Monarchy construction and mining products to urban centres in the Balkans, as well as ploughs and machinery for flour mills. Thus the international trading house of Mantzos & Manos was not only involved in the wholesale hide trade – although this constituted the majority of its trading business – but preferred to carry out orders for a wide variety of goods.

A comparative analysis of the basic structural characteristics of the two trade networks reveals significant differences in the professional and social standing of the two generations of family representatives. Both father and son had been involved in the migration process, but they tested and developed their respective entrepreneurial potential and skills in their host country under markedly different financial and political conditions. The characteristics of the economy and the market, as historical variables, defined their strategies and the frameworks of their entrepreneurial activity, which was not solely confined to the field of trade.

A study of the inventories of the assets of Dimitrios and Stephanos Manos, compiled in 1815⁶³ and 1891⁶⁴ respectively, reveals significant differences in the size and structure of their holdings. The disparity in accumulated assets reflects, on the one hand, the social mobility of the family and the changing prospects for wealth accumulation prospects: on the other, it highlights the changes which had occurred during the nineteenth century in the professional status of its two most important representatives.

By the time of his death in 1815, Dimitrios Manos, an expatriate entrepreneur with little formal education or trading experience, had succeeded in amassing a significant amount of capital: he left his heirs a house in the old city of Pest, some negotiable instruments (bonds), ready money, basic household furnishings and some valuables. By successfully managing his trading company, a source of wealth and social recognition, he succeeded in creating the necessary conditions for his children's future social progress. On the basis of the inventory the total value of his movable property was approximately 50,190 florins. But the inventory list prepared by the authorized officials of the civil court in Pest (*Magisztrat*) did not assess his main real estate property, namely his house (*Miethaus*⁶⁵) in *Wäiznergasse* in the old city (*Innenstadt*).⁶⁶ This was a two-storey building which

⁶³ BFL, IV. 1202. cc. 99: Inventur [Demeter Manno] docs 506–7.

⁶⁴ BFL, XI.1136, Manno kereskedelmi cég, 12 doboz: Végredeletek, Hagyatéki ügyekkel kapcsolatos iratok, file 1815–1900, file 1891: Főleltái, Cselekvő vagyton [István Mannó] / section 1891: Főleltái, Szenvedő állapot [István Mannó].

⁶⁵ Regarding the type of dwelling known as a *Miethaus* in the German-speaking world, see Péter Hanák, 'Ein Miethaus am Budapester Ring', in Péter Hanák (ed.), *Bürgerliche Wohnkultur des fin de siècle in Ungarn* (Vienna, Cologne and Weimar, 1994), pp. 141–66.

⁶⁶ Dimitrios Manos's decision to purchase a home in the residential heart of the city, the old city, was certainly not an accident. In the minds of many of the representatives of the city's Greek entrepreneurial minority, the inner-city (*Innenstadt*) functioned as a social reference point and served to affirm their class status. The location of the Manos house, near

he had purchased in 1802 for 50,000 florins to house his family.⁶⁷ The purchase of this property was also a form of capital investment, since he obtained a high annual income from leasing some of the interior space. Such an approach to exploiting the rental potential of the building was in line with his established policy of renting apartments as well as storage and commercial space to entrepreneurs and other tenants, a policy that was continued after his death by the trustees of his fortune.⁶⁸

The size of his fortune was certainly not negligible, especially when compared with that of other members of the Greek Orthodox community in Pest or even Vienna. Towards the end of the eighteenth century, the fortunes of Andreas Moitsanis and Ioannis Stankovitz were valued at 56,741 and 48,441 florins respectively. As early as the era of Maria Theresa and Joseph II, there was evidence of a noteworthy increase in Greek wealth, despite the recurring financial pressure the Court in Vienna exerted against 'Greek' interests.⁶⁹ In the mid nineteenth century, Katalin Grabovsky possessed a fortune which amounted to 85,000 florins, while the total value of the Lykas family fortune was approximately 97,602 florins.⁷⁰ Despite these individual cases, the number of Greeks resident in Vienna who possessed fortunes of 10,001–100,000 florins remained very low during the second decade of the nineteenth century, as a result of state bankruptcy in 1811 and the crisis in Greek trade following the end of the Napoleonic Wars.⁷¹

By contrast with the registered wealth of his father, the estate of Stephanos Manos, as recorded in the 1891 inventory, belonged to a completely different order in terms of its relative size and composition. It demonstrated his wide-ranging investment activities, which were reflected through the purchase of luxury goods (including clothing, furniture, paintings and books) and company stock, the leasing of urban land holdings, and his involvement in housing construction and development, as well as the increase in his own landed property. The total value

the Orthodox church of the 'Greek and Macedonian-Vlach Community of Pest' obviously contributed to a strengthening of the communal–social identity of the family, which was also the case for many other wealthy members of the community who owned real estate in that part of the city. See Füves, *Die Griechen in Pest*, pp. 455–63.

⁶⁷ BFL, XI/1136: Manno kereskedelmi cég, doboz 4: Kapra, Manno, Ioanovics, Dumba, Morvay, Szentpály, családok személyi okmányai és magánlevelezései 1802–1857/ file 1802, Extractus Protocolli Fassionum, doc. 1.

⁶⁸ The type of dwelling Dimitrios Manos purchased was typical of urban housing development throughout practically the whole of Europe in the early nineteenth century, as a result of increased urbanization and economic development. This type of building spread very quickly in Buda and Pest in order to meet the needs of a rising demand for small apartments and private dwellings (*Privatwohnungen*). Administrative officials, intellectuals, provincial aristocrats and foreign merchants who crowded into the city were the principal tenants. See Péter Hanák, 'Einleitung', in Hanák (ed.), *Bürgerliche Wohnkultur des fin de siècle in Ungarn*, pp. 13–24, 15.

⁶⁹ Füves, *Die Griechen in Pest*, p. 448.

⁷⁰ *Ibid.*, p. 452.

⁷¹ Seirinidou, 'The Greeks of Vienna', pp. 231, 235.

of his current assets was estimated at 1,102,952 florins and 60 Kreuzer, which was set against total liabilities of 199,878 florins and 7 Kreuzer. On the debit side were claims from various Hungarian credit institutions, as well as debts to individuals including his children, Pelagia, Sophia, Maria and Konstantinos. His net estate was valued at around 903,074 florins and 53 Kreuzer.

The purchase of real estate (houses, plots of land and rural estates), both within and outside the Hungarian capital, represented a secure investment for Stephanos Manos. According to the 1891 inventory, he owned plots of land and houses in Pest in the districts of Bélváros (*Innenstadt*), Erzsébetváros (*Elisabethstadt*) and Józsefváros (*Josefstadt*), as well as a meadow in Buda, in Krisztinaváros (*Christinenstadt*). It was a common practice for the upper middle class at this time to purchase and to lease houses, stores, storerooms and workshops. Indeed, his attitude towards Budapest real estate was not only defined by his investment expectations, but also by the character of the city which was undergoing a period of development both as a commercial and industrial centre, and as the capital of Hungary in the Dual Monarchy. But the purchase of real estate by Stephanos Manos was not limited to Budapest. By extending his ownership property to cities in Historical Hungary (Nyíregyháza)⁷² and Transylvania (Báborny, Dános and Jakabfalva)⁷³ he demonstrated the importance the family now assigned to investing funds in real estate, including houses, rural property and forest tracts located in fertile regions.

After the mid nineteenth century and in particular after the Settlement (*Ausgleich*) of 1867, the monetization of the Hungarian economy, the modernization of its productive sectors and the exceptional development of its banking institutions created favourable conditions for capitalists to engage in entrepreneurial activities and investment initiatives.⁷⁴ Consequently, in the course of developing his financial activities, a portion of Stephanos Manos's capital was directed towards various sectors of the economy, such as industry, transportation, banking and insurance.⁷⁵ The structure of his stock-holding reflected his priorities

⁷² BFL, XI.1136, Manno kereskedelmi cég, 12 doboz: Végrendeleték, Hagyatéki ügyekkel kapcsolatos iratok, 1815–1900, file 1890–1891, Részletár [István Manno] reg. nos 14–20.

⁷³ BFL, XI.1136, Manno kereskedelmi cég, 12 doboz: Végrendeleték, Hagyatéki ügyekkel kapcsolatos iratok, 1815–1900, file 1890–1891, Részletár [István Manno] reg. nos 21–30.

⁷⁴ The development of the contemporary banking system in Hungary began in the 1830s. Up to 1848, 36 credit institutions were active in the country. In the 1860s, 80 banks and savings banks were already operating. However, the period during which banking truly flourished in Hungary began after the 1867 Austro-Hungarian Compromise. See Iván T. Berend and György Ránki, *Economic Development in East-Central Europe in the 19th and 20th Centuries* (New York and London, 1974), pp. 64–5.

⁷⁵ Stephanos Manos's portfolio contained, amongst others, shares in the following companies: the First Hungarian General Insurance Company, the Pest Rail Road Company,

and strategic investment decisions, as well as the general climate of the period which provided a supportive framework for capitalist expansion and profitable investment, particularly from the late 1860s onwards.⁷⁶ By placing his capital in company stocks and securities, as well as by providing private individuals with credit and other services, Stephanos Manos was able to enjoy large profit margins.

In order to appreciate fully the size of Stephanos Manos's real estate it is necessary to compare it with the holdings of other representatives of Hungarian capitalism, who also channelled their investments into the expanding sectors of the Hungarian economy, but prioritized the purchase of land. For example, Gustáv Frölich was an owner of vast estates: he was a descendant of an illustrious Pest family of entrepreneurs and financiers; served as a deputy; and was one of his country's most important financial figures. He died in 1891, three years after the death of Stephanos Manos, and left behind him an estate valued at 273,984 florins (net).⁷⁷ A more detailed comparison of the fortunes of the two capitalists is unnecessary, since the distance dividing them is all too clear. The prominent status of Stephanos Manos, in terms of his financial assets, within the contemporary hierarchy of the Hungarian middle class was all too evident.

Conclusion

By studying two generations of the Manos trading family through an examination of the entrepreneurial activity of two of its main representatives, Dimitrios and Stephanos, it is possible to chart the stages of the family's history in nineteenth-century Budapest and to highlight the investment strategies of the family's leading protagonists. Dimitrios Manos, as the founder of the family's business enterprise, invested his personal capital in long-range trade, banking transactions and the purchase of a building (partly for rental purposes), and sought to consolidate this investment strategy through the creation of the Mantzos & Manos partnership. By contrast, Stephanos Manos developed a broader investment portfolio by extending the family's entrepreneurial and business activities into other sectors of the economy and by undertaking extensive purchases of parcels of land, rural estates and urban residences.

the Schlick Iron Ore Foundry and Machinery Works, the Hungarian Merchant Bank of Pest and the First Bank of Industry. BFL, XI.1136, Manno kereskedelmi cég, 12 doboz: Végrendeleték, Hagyatéki ügyekkel kapcsolatos iratok, 1815–1900, file 1890–1891, Részletár [István Manno] register no. 85–93.

⁷⁶ For the onset of capitalist economic development in Hungary, see Iván T. Berend and György Ránki, 'Ungarns wirtschaftliche Entwicklung 1849–1918', in Adam Wandruszka and Peter Urbanitsch (eds), *Die Habsburgermonarchie 1848–1918* (Vienna, 1973), vol. 1, pp. 462–527, which contains the relevant bibliographical information.

⁷⁷ Hanák, 'Ein Miethaus am Budapester Ring', p. 164.

These two stages of the Manos family's investment strategy in the course of the nineteenth century coincided with a process of structural change in the Hungarian economy originally within the framework of the Dual Monarchy and subsequently of Austria-Hungary. To a large degree, the nature and scope of the business activities of the Greek merchants of Pest were influenced, if not determined, by the distinctive feudal regime of Hungary, its position within the Hapsburg territories as the middle ground of production and the provider of raw materials,⁷⁸ and its role as an intermediary in the transit trade (primarily managed by Greek merchants) from South-eastern Europe to Central and Northern Europe. The abolition of the internal customs posts between Austria and Hungary in 1851⁷⁹ and, in particular, the process of economic diversification after the *Ausgleich* and the loss of the country's purely agricultural character,⁸⁰ helped to redefine the business opportunities and commercial activities of merchants, including members of the Manos family. The increasing importance of urban-based investment, whether in property, banking or industry, reflected the increasing incorporation and assimilation of the Manos family in the new economic environment of Central Europe. Moreover, the adoption of new business strategies was indicative of wider changes which occurred during the nineteenth century in terms of the economic and social development of Hungary and the country's transition from feudalism to capitalism.

In conclusion, I would like to stress the importance of the strategy of intermarriage as a critical factor in securing the social integration of the Manos family and its subsequent incorporation into the local society of Pest and the Hungarian upper class. In fact intermarriage within the same national group, such as the Macedonian-Vlachs, was another strategy designed to create and consolidate trust. The practice of intermarriage made it possible not only to keep capital within the family, but also to ensure that the family's financial partners kept in line. It is well known that one of the common characteristics in the development of business practices by diaspora communities was the organization of enclave groups based on kinship and intermarriage wherever they established themselves.⁸¹ The usual practice of marriage within commercial families was often considered as a vehicle for social and economic mobility, but its primary objectives were to safeguard and

⁷⁸ Good, *Der wirtschaftliche Aufstieg des Habsburgerreiches*, p. 30.

⁷⁹ As of 1 October 1850, the customs union brought down the 'customs walls' which had divided Hungary from the Hereditary Lands since 1775. Eight months later, on 1 July 1851, the customs unification was completed, thereby creating a single customs zone. Iván T. Berend and György Ránki, 'Ungarns wirtschaftliche Entwicklung 1849–1918', in Wandruszka and Urbanitsch (eds), *Die Habsburgermonarchie 1848–1918*, p. 463.

⁸⁰ Regarding the effects of the *Ausgleich* on the Hungarian economy, see Herbert Mats, 'Leitlinien der österreichischen Wirtschaftspolitik', in Wandruszka and Urbanitsch (eds), *Die Habsburgermonarchie 1848–1918*, pp. 41–5.

⁸¹ Harlaftis, 'Mapping the Greek Maritime Diaspora from the Early Eighteenth to the Late Twentieth Centuries', p. 166.

to promote business interests.⁸² Thus the marriage in 1808 of Dimitrios Manos's first-born daughter, Anna, to Naum Lazarou⁸³ – a middle-range Macedonian-Vlach wholesaler in Pest – reinforced professional collaboration between the two men and offered the prospect of creating closer bonds for the exploitation of new business opportunities, particularly in the world of finance and credit.

Similarly, the marriage of Stephanos Manos to Katerina Kapra, a lady of noble lineage, proved to be a decisive event for the family's social mobility and the consolidation of its capital wealth. The latter was the daughter of Konstantinos Kapra, who belonged to the Hungarian aristocracy and came from Moschopoli.⁸⁴ The social status of the family,⁸⁵ its economic power and its Aromonian origins⁸⁶ were probably key factors which influenced the decision of Stephanos to create bonds of kinship with the Moschopolian family. Thus he managed to rise quickly within the social hierarchy of Hungary, while his marriage enabled him to increase his personal fortune. The dowry received by Katerina Kapra after her marriage to Stephanos consisted of a landed property of 1,000 *holds* in Zsuppa, a fertile region of Hungary.⁸⁷ It was undoubtedly an important means of strengthening the economic and social capital of the Manos family.

Katerina and Stephanos had three daughters, Sofia, Maria and Pelagia, and one son, Konstantinos. Of their four children, Pelagia died unmarried, but the future of the other siblings depended on the successful implementation of the values which determined marriage strategies amongst bourgeois families in the nineteenth century. They all married members of respectable and powerful Greek-Aromonian families, which were part of the upper middle and landed class of the Hapsburg Monarchy. Sofia married a politician, George Ioannovits,⁸⁸ while Maria married the Austrian ambassador, Nikolaos Doumba.⁸⁹ In 1874 Konstantinos married the Catholic Izampela Ragalyi,⁹⁰ who was the daughter of Maximilian Ragalyi, a

⁸² Beatrice Gottlieb, *The Family in the Western World from the Black Death to the Industrial Age* (New York and Oxford, 1993), p. 53.

⁸³ Greek Community Budapest, Record of Marriages 1790–1870, p. 18 (National Centre of Research / Centre of Neohellenic Research – microfilm).

⁸⁴ Max Demeter Peyfuss, 'Aromonian Landlords in the Banat around 1800', *Revista Istorică*, XIV/3–4 (2003), p. 74.

⁸⁵ Ödön Füves, 'Die bekanntesten geadelten Griechen', *Balkan Studies*, 5 (1964), pp. 303–8, in particular p. 305.

⁸⁶ Max Demeter Peyfuss, *Die Aromonische Frage, Ihre Entwicklung von den Ursprüngen bis zum Frieden von Bukarest (1913) und die Haltung Österreich – Ungarns* (Graz, 1974), p. 17.

⁸⁷ The family Kapra owned the estate of Zsuppa (today Jupa) just to the north of the Romanian town of Caransebes. See Peyfuss, 'Aromonian Landlords in the Banat around 1800', pp. 59–82, in particular p. 74.

⁸⁸ Greek Community of Budapest, Register of Marriages 1859–1895, p. 2.

⁸⁹ Greek Community of Budapest, Register of Marriages 1859–1895, p. 2.

⁹⁰ Greek Community of Budapest, Register of Marriages 1859–1895, p. 11.

senior governor of the Hungarian city of Niaragyhaza⁹¹ and of Hungarian descent. Like his father, Konstantinos had four children, Stefanos, Alexandros, Katerina and Maria. The marriages of his children contributed, in turn, to the extension of the family's social network and the reinforcement of the political and social relations of the Manos family with members of the Hungarian elite. Katerina married a Protestant politician, Jeny Morvay,⁹² while Maria married a Protestant officer of the local administration, Miklos Sznepaly, who was an elected sovereign (*vizegespari*) in the Hungarian county of Ugoesa.⁹³

In summary, it can be argued that the two migrants, Dimitrios and Stephanos Manos, tested their respective entrepreneurial abilities in the real world under the various economic and political conditions that prevailed in their host country, Hungary. Their strategies and the nature of their business activities were determined by historical variables, namely the dominant features of the economy and the nature of market conditions. By taking advantage of the special circumstances of the period, Dimitrios Manos succeeded in creating a broad trade network by acquiring an important role in the import-export trade, in particular in the Monarchy itself and in the Balkan Peninsula. The accumulation of wealth was assisted by his bold financial activity and by the effective exploitation of his real estate in Pest, but the support provided as a result of his family's financial standing was the key factor which enabled him to establish his social status.

Subsequently, the future of the Manos family, in terms of its financial development and social advancement, was determined by Stephanos, the son of Dimitrios. He engaged in a wide variety of business activities which ultimately secured him access to the highest echelons of Hungarian society. He became an important sales representative for a number of trading houses which operated in Central, North-western and South-eastern Europe, as well as in the Mediterranean and the Ottoman Empire. But he was also a major stockholder in joint-stock companies and became the owner of extensive areas of real estate both in Hungary and Transylvania. However, a critical factor which benefited both generations of the Manos family was the realization of a successful marriage strategy which enabled Dimitrios to marry into the families of the Greek and Macedonian-Vlach community of Pest and provided a mechanism for Stephanos to create alliances with families from the Monarchy's political, financial and social elite.

⁹¹ BFL, XI /1136. Manno kereskedelmi cég /5 doboz: Kapra, Manno, Joanovics, Dumba, Morvay, Sznepaly, családok személyi okmány és magánlevelezései 1858–1944 (folder 1905), 24–27 [Institution of Hellenic Culture—microfilm 2].

⁹² *Ibid.*, sheets 3–8.

⁹³ *Ibid.*, sheets 13–17.

