

# The Ottoman Empire in the Eighteenth Century

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Something exceptional happened first in England and later in Northwestern Europe beginning in the second half of the eighteenth century. Institutions, state and the ability to achieve technological breakthroughs all need to be taken into account in any satisfactory explanation as to why and where the Industrial Revolution took place. This essay attempts to situate the Ottoman Empire in the eighteenth century. Until the 1780s, this century was a period of economic expansion for the Ottoman Empire but the empire was surely not in a position to achieve an Industrial Revolution of its own or even an extended period of technological change and productivity increases. The essay also argues that the explanation for this state of affairs should be searched not in any external intervention or impact but in internal structures and dynamics. In short, social and economic forces for change remained weak while the Ottoman state was strong enough to defend a traditional order.

## Economic Institutions

The Ottoman Empire stood at the crossroads of intercontinental trade, stretching from the Balkans and the Black Sea region through Anatolia, Syria, Mesopotamia and the Gulf to Egypt and most of the North African coast for six centuries until World War I. Its population probably decreased during the seventeenth century and tended to increase during the eighteenth century. For most of these two centuries, it exceeded thirty million (of which the European provinces accounted for half or more; Anatolia and Istanbul for seven to eight million, other Asian and North African provinces for another seven to eight million) but declined thereafter due to territorial losses.

One might have expected that the economic institutions that have sustained this large, multi-ethnic entity for so long would be of interest to economic historians. Unfortunately, many of the recent studies by prominent economic historians that provide surveys of non-European empires as well as explanations for the rise of the West, have shown little interest

for understanding the Ottoman land regime, manufactures and state economic policies or the daily existence of ordinary men and women. The empire is depicted in these accounts as a centralised, monolithic entity lacking in internal dynamism and differentiation. With such a perspective, however, the longevity of the Ottoman Empire becomes an anomaly and even a mystery.

Until the end of the sixteenth century, the rise of the Ottoman Empire was closely associated with military conquest. Military success, in turn, depended closely on the land tenure regime that supported a large, cavalry-based army. The Ottoman bureaucracy always took care to undertake detailed censuses of the new territories in order to assess their fiscal potential. Even after territorial expansion slowed down in the second half of the sixteenth century, agriculture continued to provide the economic livelihood for close to ninety per cent of the population and key fiscal support for the Ottoman state. The durability of the empire, its achievements as well as limitations during the next three centuries cannot be understood without studying its agrarian institutions.

The peasant family farm was the basic economic and fiscal unit in the countryside in most of Anatolia and the Balkans, the core areas of the empire where the relatively high land/labour ratios favoured small holdings.<sup>1</sup> The state established ownership over most of these lands early on and did not relinquish it until the second half of the nineteenth century. Hereditary usufruct of the land was given to peasant households, which typically cultivated with a pair of oxen and family labour. Plagues in urban areas were frequent but large scale famines were rare in the Ottoman Empire thanks to the favourable land/labour ratios.

The state utilised the *timar* system to tax the rural population and support a large provincial army. Under this system, *sipahis*, state employees often chosen for their wartime valour, lived in the rural areas, collected taxes from the agricultural producers and spent the revenues locally on the training and equipment of a pre-determined number of soldiers as well as their own maintenance. The Ottoman central administration did not attempt to impose the *timar* regime in all of the conquered territories, however. In many of the more distant areas such as Eastern Anatolia, Iraq, Egypt, Yemen, Wallachia, Moldavia and the Maghrib, the Ottomans were eager to collect taxes but altered the existing land regimes either to a limited extent or none at all. The most important reason for this preference was the wish to avoid economic disruption and possible popular unrest. It was also not clear whether the central government had the fiscal, administrative and economic resources to establish a new regime in these areas.

The central government thus handled the task of establishing the land tenure cum fiscal regime for the expanding empire with a large degree of pragmatism. This approach was in fact quite similar to Ottoman practices in other areas. As a result, there emerged inside the empire zones with varying degrees of administrative control. At the core, were areas most

closely administered by the capital with institutions most closely resembling those in the Istanbul region. With increasing distance from the capital, the institutions and administrative practices reflected the power balances between the capital and the local structures and forces. For example, the land regime and the fiscal practices in Ottoman Egypt remained closely attuned to the demands of irrigated agriculture along the Nile valley.

In the urban economy, manufacturing and trade remained under the control of the guilds. The guilds sought and obtained the support of the government whenever merchants tried to organise alternative forms of production. In part because of this support, putting-out activities remained weak in Ottoman lands. The government, in turn, needed the guilds for the preservation of the traditional order. At the same time, there existed considerable amount of tension between the government and guild membership, both Muslim and non-Muslim. While the guilds tried to preserve their independence, they were viewed with suspicion for the heterodox religious beliefs of their membership.<sup>2</sup>

It has often been assumed that the prohibition of interest in Islam prevented the development of credit, or at best, imposed rigid obstacles in its way. Similarly, the apparent absence of deposit banking and lending by banks has led many observers to conclude that financial institutions and instruments were, by and large, absent in Islamic societies. However, Islamic law had provided several means by which the anti-usury prohibition could be circumvented just as the same prohibitions were circumvented in Europe in the late medieval period. Thus, there did not exist an insurmountable barrier against the use of interest bearing loans for commercial credit. Nonetheless, in the medieval Islamic world this option was not exercised. Instead, numerous other commercial techniques including a variety of business partnership forms such as *mudaraba* or *commenda* and other credit arrangements sanctioned by religious theory were used.

Ottoman institutions of credit and finance retained their Islamic lineage and remained mostly uninfluenced by the developments in Europe until the end of the seventeenth century.<sup>3</sup> Dense networks of credit developed in and around Ottoman urban centres despite the Islamic prohibitions against interest. Muslims were equally active in trade and finance as the non-Muslims until the seventeenth century. Muslim entrepreneurs continued to make use of the varieties of business partnerships that flourished in most parts of the Islamic world.

### **State Economic Policies**

Until the sixteenth century, there existed considerable amount of tension in Ottoman society between the Turkish landed aristocracy of the provinces and the bureaucracy at the centre made up mostly of converted slaves (*deвшirme*), with the balance of power often shifting between the two. The successful centralisation drive of Mehmed II in the second half of the

fifteenth century moved the pendulum again, this time decisively. The landed aristocracy was defeated, state ownership was established over privately held lands, and power concentrated in the hands of the central bureaucracy. After this shift, the economic policies of the government in Istanbul began to reflect much more strongly the priorities of this bureaucracy.

The central bureaucracy tried, above all, to create and reproduce a traditional order with the bureaucracy at the top. The state tolerated and even encouraged the activities of merchants, domestic manufacturers more or less independent of the guilds and moneychangers as long as they helped reproduce that traditional order. These groups could accumulate wealth and capital, but the properties of government bureaucrats were often confiscated after their death. Despite the general trend towards decentralisation of the empire during the seventeenth and eighteenth centuries, merchants and domestic producers never became powerful enough to exert sufficient pressure on the central government to change or even modify these traditional policies. Only in the provinces, locally powerful groups were able to exert increasing degrees of influence over the provincial administrators.

One leading Ottoman priority in economic matters was the provisioning of the urban economy including the army, the palace and state officials. Foreign merchants were especially welcome because they brought goods not available in Ottoman lands. To this end, the Ottomans granted European merchants various privileges and concessions beginning in the sixteenth century. The Ottoman government did not hesitate to intervene in local and long-distance trade to regulate the markets and ensure the availability of goods. In comparison to both Islamic law and the general practice in medieval Islamic states, the early Ottomans were definitely more interventionist in their approach. However, they soon recognised that they did not have the capacity to intervene in markets comprehensively and effectively. The mixed success of their actions inevitably led them to move towards more selective interventionism after the sixteenth century.<sup>4</sup>

Promoting long-distance trade and gaining control over trade routes, both overland and maritime, was an important part of the Ottoman strategy across the Eastern Mediterranean. Ottoman naval build-up in this region was thus designed to serve both military and commercial purposes. The Ottomans also supported the flourishing trade across the Black Sea and across Anatolia to and from Persia. After obtaining control of Egypt early in the sixteenth century, they attempted to establish a permanent presence in the Indian Ocean. Because of their technological disadvantages against the Portuguese in ocean-going navigation and warfare, however, they were forced to retreat to the Mediterranean.

The emphasis on provisioning necessitated an important distinction between imports and exports. Imports were encouraged as they added to the availability of goods in the urban markets. In contrast, exports were tolerated only after the requirements of the domestic economy were met. As soon

as the possibility of shortages emerged, however, the government did not hesitate to prohibit the exportation of basic necessities, especially foodstuffs and raw materials.

The contrasts between these policies and the practices of mercantilism in Europe are obvious. It would be a mistake, however, to identify the concern with the provisioning of urban areas solely with Ottomans or Islamic states. Frequent occurrences of crop failures, famine and epidemics combined with the primitive nature of the available means of transport led most if not all medieval governments to focus on the urban food supply and more generally on provisioning as the key concerns of economic policy. These Ottoman priorities and practices had strong parallels in the policies of the governments in Western and Southern Europe during the late Middle Ages. The contrasts between Ottoman and European economic policies emerged later, during the era of mercantilism in Europe. The Ottomans were not unaware of mercantilist thought and practice. One important reason why mercantilist ideas never took root in Ottoman lands was that merchants and domestic producers whose ideas and perspectives were so influential in the development of these ideas in Europe did not play a significant role in Ottoman economic thought.<sup>5</sup>

### **External Impact?**

Since the 1920s, Earl J. Hamilton's empirical study and bold arguments about the Price Revolution of the sixteenth century generated great deal of new interest in the topic. Hamilton linked the price increases in Europe to the arrival of massive amounts of silver from the New World. Equally importantly, he argued that by redistributing income into the hands of new groups, the Price Revolution played a key role in the rise of capitalism.<sup>6</sup>

After the publication of Fernand Braudel's major study of the Mediterranean economy in the sixteenth century, historians of the Ottoman Empire also began to inquire about the impact of the Price Revolution. In an article first published in Turkish in 1970, later translated into English after some revisions and published in 1975, the late Ömer Lütfi Barkan argued that the Price Revolution of the sixteenth century played a key role in the economic decline of the Ottoman Empire, and more generally, the Near East.<sup>7</sup> After presenting evidence from the Ottoman archives indicating that food and raw materials prices increased by more than five fold, Barkan argued that these increases were imported into the Ottoman economy through trade with Europe across the Mediterranean. Even more importantly, he claimed that 'the decline of the established Ottoman social and economic order began as a result of developments entirely outside the area dominated by the Porte, and in particular, and as a consequence of the establishment in Western Europe of an Atlantic economy of tremendous vitality and force'. He then concluded that 'this grave inflationary current [...] together with other more internal factors disturbed the social and

economic security of the Empire, and in the end, proved to be irreversible. [...] The sixteenth century came to an end with the countries of the Ottoman Middle East falling into a grave economic and social crisis which presaged a decisive turning point in their history'.

Even though Barkan's arguments were widely read and even cited, they have generated only a modest amount of debate and his conclusions have remained mostly unchallenged. It is true that most historians lacked the technical expertise to evaluate the validity of these arguments. It should also be mentioned, however, that for those adhering to the thesis of Ottoman decline and for those looking for an external cause for Ottoman difficulties, Barkan's arguments provided an appealing explanation.

Regarding the consequences on Ottoman industry, Barkan argued that the exportation to Europe of the basic raw materials arising from west-east price differentials created severe shortages for Ottoman guilds. When these price effects combined with the increasing competitiveness of European industry and the inability of Ottoman manufacturers to keep up with them, Barkan insisted, an irreversible crisis developed for Ottoman industry. He thus placed the decline of Ottoman guilds in the face of European competition firmly in the sixteenth century.

It is true that Ottoman industry was adversely affected by the price movements. Ottoman guilds, especially those in coastal regions, were hurt by the shortages arising from the exportation of raw materials to Europe. However, there is a good deal of evidence that these shortages were short-lived and that the guilds later recovered. In a similar vein, Murat Çizakça has argued that in the case of the silk industry from 1550 to 1650, even though wages lagged behind price increases, profit margins were squeezed between the stagnating prices of output and the rapidly rising prices of raw materials.<sup>8</sup> This line of reasoning, however, cannot explain why European manufactures, which faced similar price movements, did much better than their Ottoman counterparts. If the seventeenth century, or most of it, was a period of stagnation for Ottoman guilds, the reasons must be searched elsewhere and not in the adverse price movements associated with the Price Revolution.

In fact, the Ottoman manufactures were not subjected to any serious competition from European industry until much later. Volume of trade with Europe remained limited until the nineteenth century and the imports were mostly luxury goods and items such as colonial wares, which did not compete with domestically produced goods. Recent research has shown that the eighteenth century until the 1780s was a period of stability and expansion for the Ottoman economy and including the manufactures.<sup>9</sup> One of the reasons why the debate on the Price Revolution in Europe originally attracted so much attention was the rash claims made by Hamilton and his followers that by redistributing income into the hands of new groups, the price increases paved the way for the rise of capitalism. The international literature on the Price Revolution has since rejected this



argument. It is interesting that Barkan similarly interpreted the price increases as a turning point and a leading cause of the 'Ottoman decline' at the end of the sixteenth century. With the help of new evidence about Ottoman prices we have shown in this study that impact of the silver inflation on the Ottoman economy and finances was more limited than what Barkan suggested quarter of a century ago. The Ottoman system undoubtedly faced severe fiscal and economic difficulties at the end of the sixteenth century. However, these difficulties related more to other causes than to the impact silver inflation per se. In retrospect, Barkan's as well as Hamilton's claims and the attempt to single out the Price Revolution as a key event appear exaggerated if not unfounded.<sup>10</sup>

### Long Term Trends

Most economic historians agree that the sixteenth century until the 1580s was a period of demographic and economic expansion, at least in the core regions of the empire. The growing density of population increased the density of exchange in the urban areas and incorporated large segments of the rural population into the local markets. The Ottoman economy and state finances began to face serious difficulties, however, towards the end of the century. While population growth began to put pressure on land and the rural economy, the changing technology of warfare and the need to maintain larger permanent armies created fiscal problems for the central government. With the growing need to collect a larger part of the rural taxes at the centre, the timar system began to be abandoned in favour of tax-farming. Moreover, with the decline in the administrative and political power of the central government, urban based provincial notables known as the *ayan* began to capture an increasing share of the tax revenues at the expense of the central government.

Another adverse development for both the economy and state finances was the impact of the discovery of the sea route to Asia upon the intercontinental trade routes, which passed through the Ottoman Empire. When the ocean finally triumphed over the mainland around 1600, towns of the Levant along the caravan route as well as the Ottoman state finances felt the decline in commercial activity. The immediate impact of the shift in the intercontinental trade routes must have been limited. It is also true, however, that with the rise of the Atlantic economy, the Eastern Mediterranean began to lag more and more behind.

The economic and fiscal difficulties lasted well into the seventeenth century. Demographic and economic difficulties culminated in the social and political upheavals known as the Celali rebellions. As the peasants took flight or returned to nomadism, agriculture, especially commercial agriculture, and tax revenues were adversely affected. Population and economic activity stagnated and probably declined in many parts of the empire during the seventeenth century. In Suraiya Faroqhi's apt characterisation, the

seventeenth century was a period of 'crisis and partial recovery' for the Ottoman economy.<sup>11</sup>

### **Expansion and Crisis during the Eighteenth Century**

Until recently, Ottoman historiography had depicted an empire in decline after the sixteenth century. This paradigm is now being replaced by one that places greater emphasis on the state's and society's ability to reorganise as a way of adapting to changing circumstances. As a corollary to this shift, economic historians have questioned whether the seventeenth and eighteenth centuries were simply a period of crisis and stagnation. Recent studies have shown that Ottoman agriculture and industry did not enter a period of irreversible decline after the sixteenth century.

In fact, most of the eighteenth century was a period of relative peace, stability and economic expansion. Available evidence on production is limited, but it does point to an increasing trend for agriculture and artisanal activity as well as an investment in manufacturing for many parts of the Balkans and Anatolia. In the Balkans large-scale farms (*çiftlik*) began to emerge, specialising in grain production for Istanbul and other long distance markets. There also occurred a considerable expansion in the trade with Central and Western Europe especially through the Mediterranean, and to a lesser extent, across land in the Balkans, which facilitated the incorporation of the Ottoman economy into the European network of multilateral payments. French merchants based in Marseilles controlled the maritime trade until the French Revolution. This was a period of stability for state finances as well. From the 1720s until the end of the 1760s, the trend was towards balanced budgets, and surpluses were enjoyed in many years. The improvement in financial conditions was especially apparent during the extended period of peace in mid-century, from 1747 to 1768.

Istanbul developed into an international exchange centre during the last quarter of the century, joining the multilateral payments network involving the leading European centres of commerce, London, Amsterdam, Trieste, Livorno, Venice, Vienna and others. A busy market in bills of exchange and foreign exchange flourished in the capital city where all of the leading European currencies were quoted on a daily basis. By the end of the century, payments for a great portion of the trade between Marseilles and Istanbul had shifted to bills of exchange. One important reason for the integration of Istanbul into these circuits was its pattern of trade. The capital city imported much more than it exported and European merchants had difficulties in finding exportable goods in Istanbul to balance their trade. For this reason, they found it useful to join the payments networks between the capital city and the provinces. The tax revenues of the provinces being sent to the capital city were thus exchanged with the funds European merchants wanted to send to their associates in the provinces in order to pay for the European imports.



A recent study on Ottoman monetary history concludes that in contrast to the seventeenth century when the mints had closed down and the *akçe* had ceased to exist as a means of exchange, economic expansion, fiscal stability and other favourable developments helped establish the *kuruş* as the leading unit of account as well as the leading means of exchange in the Balkans and Anatolia. Also in contrast to the earlier period when the ties between Istanbul and the currencies in different parts of the empire, Egypt, Tripoli, Tunis and Algiers had weakened substantially if not dissolved altogether, these ties recovered and even strengthened during the eighteenth century. This new evidence from monetary history thus indicates that the linkages between the centre and the periphery of the empire were stronger during the eighteenth century than it has been assumed until now.<sup>12</sup>

In his classic study on eighteenth-century Cairo, Andre Raymond has similarly argued that the eighteenth century until the end of the 1760s was a period of economic expansion and prosperity for Egypt. This upswing was followed, however, by stagnation and crises lasting into the nineteenth century.<sup>13</sup>

From the 1770s until the 1840s the Ottoman state finances frequently experienced large budget deficits arising mostly from wars and, to a lesser extent, from costs of centralising reform including the creation of a new army along European lines. These deficits reached their peak during the 1820s and 1830s. In response, the state attempted to increase its control over revenue sources, made use of various forms of internal borrowing, and when the short-term fiscal pressures mounted, resorted to debasements. The highest rates of debasement in Ottoman history took place during the reign of the reformist and centralising sultan, Mahmud II (1808-1839). The timing and magnitude of these debasements suggest that the government was quite sensitive to the costs of debasements, especially the political opposition they generated amongst the janissaries and other urban groups.

Until the nineteenth century, technological change in the Ottoman Empire in agriculture, manufacturing, mining, shipbuilding and other areas remained limited. In spite of their geographical proximity, the Ottomans did not keep up with European developments and did not adopt European innovations quickly.<sup>14</sup> In the military field, the Ottomans learned of the latest European techniques but adopted them only with a lag. For the most part, they seemed prepared for the last battle.

## The Nineteenth Century

The nineteenth century was a period quite different from the earlier era. In the face of the growing European challenge and territorial losses of the empire in the Balkans and North Africa including Egypt, it was characterised, on the one hand, by major efforts of the central bureaucracy aimed at the elimination of the provincial *ayan*, centralisation of the empire and

Western style reform in administration, education, law and justice as well as economic, fiscal and monetary affairs. It was also a period of integration into world markets and rapid expansion in trade with industrial Europe that transformed the Ottoman economy into an exporter of primary products and importer of manufactures. This process was facilitated by the construction of ports and railroads and the establishment of modern banking institutions, mostly by European capital. As a result, the commercialisation of agriculture proceeded rapidly in Macedonia, Western and Central Anatolia and along the Syrian coast. The rural population was drawn to markets not only as producers of cash crops but also as purchasers of imported goods, especially of cotton textiles.<sup>15</sup>

Institutional changes and integration into world markets combined to create a slow but significant trend of economic growth in the decades leading up to World War I and possibly earlier. Per capita incomes probably rose at an average of about one per cent per annum after 1880. Export oriented agriculture was the leading sector and the more commercialised coastal regions along with the port cities participated to a greater extent in this process. Estimates place per capita incomes for 1913 in the range of twelve to fourteen current pounds sterling or above 1000 in purchasing power parity adjusted 1990 U.S. dollars. This would put average incomes in the Ottoman Empire below those of most countries in Southeastern Europe, but above those of Egypt and Iran.<sup>16</sup>

Evidence on long-term changes in the standards of living during these centuries is beginning to emerge from the Ottoman archives. A recent study indicates real wages of construction workers in Istanbul and other cities were already below those of Northwestern Europe in the sixteenth century. After declining by thirty to forty per cent during the sixteenth century, probably due to population growth, urban real wages remained roughly unchanged until late in the eighteenth century. They almost doubled from late eighteenth century until World War I even as the real wage gap with Northwestern Europe began to widen after the Industrial Revolution. On the eve of World War I, real wages of urban construction workers in the Ottoman Empire were about forty per cent above their levels in 1500.<sup>17</sup> At the moment, it is virtually impossible to talk about overtime changes in the standards of living of the rural population.

## Conclusion

In an important recent book on French trade in the Ottoman Empire during the eighteenth century, Edhem Eldem frequently asks whether it is possible to find in the eighteenth-century Ottoman world an explanation for the nineteenth-century developments, most importantly, economic domination by the European powers. Was it, in other words, the eighteenth-century continuities and causalities that prepared the grounds for the

incorporation of the Ottoman economy into the capitalist world economy during the nineteenth century.<sup>218</sup>

At the end, he is unable to find any overriding pattern in the eighteenth century that would help explain the developments of the nineteenth century. The French, he argues, did not yet have the capacity to dominate and the Ottoman government was able to successfully resist French pressure. In fact, French leadership if not dominance in the Levantine trade came to an abrupt end in the aftermath of the French Revolution and it was the British that emerged as the leading power when Eastern Mediterranean trade resumed in the 1820s after decades of war and disruption.

Nonetheless, there were important clues for things to come in the attitude of Ottoman officialdom towards economic affairs in the eighteenth century. Eldem points out that what seemed to characterise the economic mind of the Ottoman ruling elite was a near absence of long term economic planning, and most particularly, of any effort to curb the potentially negative impact of international trade through the adoption of protectionist and mercantilist policies. The Ottomans viewed international trade as a major asset to the state and to their domains through the wealth and tax revenues it could generate. This attitude, however, did not yield any perception of the disruptive effects excessive imports could cause on the economy as a whole.

Eldem is not sure about the reasons for this lack of concern in the protection of domestic producers. Was it due to a lack of concern for the long run, due to the increasingly short tenure in office of most government officials or was it because most imports were luxury goods and they did not compete with domestic production until the nineteenth century?

There is, undoubtedly, a good deal of truth in these explanations, but I believe that in order to understand the nature of Ottoman economic policies or practices, it is essential to examine the nature of the Ottoman state and its relations with different social groups. The policies of the government in Istanbul began to reflect much more strongly the priorities of the central bureaucracy. The influence of various social groups, not only of landowners but also of merchants and moneychangers, over the policies of the central government remained limited. Despite the general trend towards decentralisation of the empire during the seventeenth and eighteenth centuries, merchants and domestic producers who were the leading proponents and actual developers of mercantilist policies in Europe, never became powerful enough to exert sufficient pressure on the Ottoman government to change or even modify these traditional policies. Only in the provinces, locally powerful groups were able to exert increasing degrees of influence over the provincial administrators.

For most of its 600-year existence, the Ottoman Empire is best characterised as a bureaucratic, agrarian empire. The economic institutions and policies of this entity were shaped to a large degree by the priorities and interests of a central bureaucracy. With its pragmatism, flexibility and habit

of negotiation, the bureaucracy managed to contain many challenges, both internal and external and succeeded in maintaining a traditional order.<sup>19</sup> Even the reforms of the nineteenth century are best understood as attempts to maintain the privileged position of the centre as well as the territorial integrity of the empire.

Before the Industrial Revolution and the European expansion of the nineteenth century, the central bureaucracy faced its most serious challenge from the *ayan* of the provinces. Despite a protracted struggle lasting almost two centuries, however, the *ayan* were unable to establish alternative institutions and channels of capital accumulation. Despite their interests in trade, agriculture and manufacturing, tax farming remained the most lucrative enterprise for them. Key economic institutions of the traditional Ottoman order such as state ownership of land, urban guilds, provisionism and selective interventionism remained mostly intact during this period. In the early part of the nineteenth century, the centre, supported by the new technologies, was able to re-assert its power over the provinces. On the whole, this environment did not prove conducive either to technological change or the emergence of new forms of economic organisation. Ottoman institutions undoubtedly changed during these centuries but not exactly in the direction of capitalist economic development.

## Notes

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- 3 Murat Çizakça, *A Comparative Evolution of Business Partnerships, the Islamic World and Europe* (Leiden 1996).
- 4 Şevket Pamuk, *A Monetary History of the Ottoman Empire* (Cambridge 2000).
- 5 Ibid.
- 6 E.J. Hamilton, 'American Treasure and the Rise of Capitalism (1500-1700)', *Economica* 9 (1929) 338-357 and idem, *American Treasure and the Price Revolution in Spain, 1501-1650* (Cambridge, MA 1934).
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- 9 Mehmet Genç, 'Ottoman Industry in the Eighteenth Century: General Framework, Characteristics and Main Trends' in: Donald Quataert ed., *Manufacturing in the Ottoman Empire and Turkey, 1500-1950* (Albany 1994) 59-86 and idem, 'L'Economie Ottomane et la guerre au XVIIIe siècle', *Turcica* 27 (1995) 177-196.
- 10 Şevket Pamuk, 'The Price Revolution in the Ottoman Empire Reconsidered', *International Journal of Middle East Studies* 33 (2001) 69-89.
- 11 Suraiya Faroqhi, 'Crisis and Change, 1590-1699' in: H. Inalcik and D. Quataert eds, *The Ottoman Empire: Its Economy and Society: 1300-1914* (Cambridge 1994) 433-473.
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- 13 Andre Raymond, *Artisans et commerçants au Caire au XVIIIe siècle* I and II (Damascus 1973-1974).
- 14 Charles Issawi, 'The Economic Legacy' in: L. Carl Brown ed., *Imperial Legacy, The Ottoman Imprint on the Balkans and the Middle East* (New York 1996) 227-245.
- 15 Charles Issawi, *The Economic History of Turkey, 1800-1914* (Chicago 1980); Roger Owen, *The Middle East in the World Economy 1820-1914* (Methuen/London/New York 1981).
- 16 Şevket Pamuk, *500 Years of Prices and Wages in Istanbul and Other Cities, 1469-1998* (Ankara 2001).
- 17 Ibid.
- 18 Edhem Eldem, *French Trade in Istanbul in the Eighteenth Century* (Leiden 1999).
- 19 Karen Barkey, *Bandits and Bureaucrats: The Ottoman Route to State Centralization* (Ithaca, NY 1994).