

## **The Portuguese Jews in Amsterdam: an insight on entrepreneurial behaviour in the Republic, 1640-1705**

The last ten years have witnessed the development of an increasing number of studies about entrepreneurs and entrepreneurship during the Early Modern period. Dutch economic and social history has accompanied this trend and plenty of micro and macro research has been done both in Dutch and in English.

The Dutch contribution to the analysis of businessmen and the business environment in the United Provinces during the Republic has been quite broad. Scholars have dedicated most of their efforts to finding out business activities, investment preferences, production priorities and socio-economic entrepreneurial networks between the end of the sixteenth and the beginning of the nineteenth century. Dutch historiography has given a clear preference to the traditional Dutch entrepreneur, that is to say men involved in the establishment, development and growth of the Dutch economy during the Early Modern period. General research has privileged native Dutch businessmen, immigrant groups such as the merchants and artisans of the Southern Netherlands or the French Huguenots, and Dutch entrepreneurship abroad.

So far, Dutch and international studies on Early Modern entrepreneurship in the Republic have failed to fully integrate a very important immigrant group - the Sephardic Jews of Portuguese origin. The studies about this particular group have focused either on its religious nature or on its particularities. No effort has been made to see to which extent the Portuguese Jewish entrepreneur in the United Provinces shared business values and strategies with his Dutch counterparts.

The goal of this article is to examine the Portuguese Jewish community in Amsterdam in the second half of the seventeenth century and to see to which extent its business practices and strategies differed from or fit the general Early Modern entrepreneurial tradition. To do this, we will concentrate our study on the economic relationship established between Amsterdam and Lisbon between 1640 and 1705. Our assessment will be based on the current Dutch and international literature on Early Modern entrepreneurship and on the notarial archives of Amsterdam.

### 1. Early Modern Entrepreneurs

The answer to the question to what an entrepreneur in the Early Modern period was is difficult to find. One simple way of answering this question is to say that an Early Modern entrepreneur was a businessman. He earned his living by investing in pre-industrial activities, trade or banking. Contrary to the contemporary definition of an entrepreneur, an Early Modern businessman was either a merchant or a pre-industrialist and in some cases, both. His business was mainly organised around his family structure and contacts. Social relationships were as important for a successful businessman as was capital, information, know-how and luck.

When one speaks of Early Modern social relations, one refers to an enlarged family, which included several generations, and the relationship different members of the family had with the people outside the nuclear group. The ties inside the nuclear group and with the outside were sealed with social ceremonies. Marriages and religious rites were great opportunities to

unite different members of the same family or the nuclear group with an outside family. Social capital and economic capital were clearly two sides of the same coin.<sup>1</sup>

These general characteristics of Early Modern entrepreneurs become more evident when we look at specific minorities, especially religious minorities. Entrepreneurs that belonged to religious minorities had their status defined by their belonging to a family and to a specific religious group. In this case kinship and religion bound people together with a common frame of values for everyday life and for business practice.<sup>2</sup> There were positive and negative effects of this kinship/religion combination. On the positive side, we can account for all the socio-economic capital that the members could gather both from the family and from the religious group. The role of the individual in the family could also be sanctioned by the group as a whole, which meant that as an entrepreneur the individual's character could be endorsed not only by the ones of his own blood, but also by the ones belonging to the same congregation. On the negative side of the argument, we will have to place the limitations on business brought by religious morals and the dangers of depending on a small group of allies. At the moment one becomes a social outcast, the whole economic stand of the family is endangered by the behaviour of one individual or the standpoint of part of a family.<sup>3</sup>

So far, we have treated the Early Modern entrepreneur as a male. That has a reason. Historically, Early Modern women were less able to take risks. They were mostly associated to business because they related to a businessman, that man being their fathers or husbands. They appear in the documents as the widow of a merchant, a shop owner, or a banker. They drove business after the death of the *pater familias* in the name of the deceased or in the name of their children. Still, women's role as independent entrepreneurs was often challenged by family members, religious congregations, juridically appointed tutors or former business partners of the deceased.<sup>4</sup>

The question now is to which extent did entrepreneurs of a specific religious denomination use their religious status to further their business and to which extent did kinship and religion threaten the individual choices of entrepreneurs. To answer this question we have chosen to analyse the Portuguese Jewish community that resided in Amsterdam during the second half of the seventeenth century. To assess the situation of this community as a whole is impossible. Therefore, we have decided to use as an example of kinship/religious entrepreneurship the

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<sup>1</sup> For a broad definition of Early Modern entrepreneurs and entrepreneurship see: L. Kooijmans, 'Risk and reputation. On the mentality of merchants in the Early Modern period', C. Lesger & L. Noordegraaf (eds.), *Entrepreneurs and entrepreneurship in Early Modern times. Merchants and industrialists within the orbit of the Dutch staple market* (The Hague 1995), 25-34. P. Mathias, 'Strategies for reducing risk by entrepreneurs in the Early Modern period', C. Lesger & L. Noordegraaf (eds.), *Entrepreneurs and entrepreneurship in Early Modern times. Merchants and industrialists within the orbit of the Dutch staple market* (The Hague 1995), 5-23. Other historians refuse to try to conceptualise the idea of Early Modern entrepreneur. For this group, a type of entrepreneur does not exist. See: C. Lesger & L. Noordegraaf, 'Inleiding', C. Lesger & L. Noordegraaf (red.), *Ondernemers and bestuurders. Economie en politiek in de Noordelijke Nederlanden in de late middeleeuwen en vroegmoderne tijd* (Amsterdam 1999), 17.

<sup>2</sup> Mathias, 'Strategies for reducing risk by entrepreneurs in the Early Modern period', 15.

<sup>3</sup> For further information about the relationship between entrepreneurs, entrepreneurship and religion see: M. Sprunger, 'Entrepreneurs and ethics. Mennonite merchants in seventeenth-century Amsterdam', C. Lesger & L. Noordegraaf (eds.), *Entrepreneurs and entrepreneurship in Early Modern times. Merchants and industrialists within the orbit of the Dutch staple market* (The Hague 1995), 213-221. For an example of the dramatic consequences for a family once at odds with the religious group see: L. Hagoort, 'The Del Sottos, a Portuguese Jewish family in Amsterdam in the seventeenth century', in *Studia Rosenthaliana* 31-1 (1997), 31-57.

<sup>4</sup> Mathias, 'Strategies for reducing risk by entrepreneurs in the Early Modern period', 7. See the example of Mariana Delmonte in: Hagoort, 'The Del Sottos, a Portuguese Jewish family in Amsterdam in the seventeenth century', 31-57.

Portuguese Jews residing in Amsterdam during the second half of the seventeenth century, who were involved in the economic relationship between Amsterdam and Lisbon between 1640 and 1705.

## 2. The Portuguese Jews of Amsterdam 1640-1705

The Diaspora of the Sephardim began in the fifteenth century, when Portugal and Spain presented the Jewish communities in Iberia with the choice of being forcefully baptised and therefore becoming Catholics, or leaving. Leaving Iberia was not an option. For the poorer in the group, leaving was an option they could not contemplate. They lacked the resources to abandon their lives and start again somewhere else. For the richer amongst this group, it was less than desirable to leave. Their business and family wealth were invested in both the Iberian economies and the economic dynamics of their empires. Departure would mean the loss of socio-economic contacts. Even the ones that contemplated departure were confronted with the question where to go. The North of Europe meant isolation from the Iberian imperial markets and business and institutional frameworks did not allow the establishment of Jewish communities in the Northern European cities. The colonies would most certainly accept their financial contribution, but the question remained for how long would they be able to hide under the Iberian kings' noses. The last option available was the Mediterranean. Affinity with the languages, the pre-existence of Jewish communities and good opportunities for further business made the Mediterranean the most plausible option.<sup>5</sup>

The majority of the Jews did not choose to leave. They tried to stay in Iberia as long as they could. They succeeded for some time, but both the royal and the religious powers soon caught their trail. They were forcefully converted to Catholicism and from then on named New Christians (that was the case in Portugal), in opposition to the Old Christians, who were so by birth and family tradition. A small minority fled. They headed for different Mediterranean cities and built their lives and businesses from there.

This newly formed group of New Christians was quite a challenge for the Iberian society. They were recognised by everyone as being well-educated, financially sound people with powerful connections and interest in business. They were also known as moneylenders and enemies of the true faith. Soon greed and religious zeal on the part of the European monarchs drove these New Christians into a complicated situation. The Iberian kings requested and approved the official creation of the Inquisition as a means to survey all the religious and moral deviancies of all Christians in continental and imperial Iberia. As New Christians, the former Jews were also threatened by this new legislation.

The Inquisition responded to its duties. For religious, economic or political reasons, the Inquisitors were the ideal power instruments to solve socio-political struggles in Iberian societies, as much as acting as a political and economic threat inside the New Christian community itself. The instability provoked by the punitive actions and religious zeal of the Inquisition forced many New Christian families to depart to the economically successful North Atlantic cities in France, England, Low Countries, Scandinavia and Germany during the sixteenth century.

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<sup>5</sup> J. I. Israel, *European Jewry in the Age of Mercantilism, 1550-1750* (Oxford 1985), 5-69.

In the end of the sixteenth century, some of the Jewish families that had left Iberia to the North moved into Amsterdam, which by then was growing to become the most important port in Europe, after the fall of Antwerp. The arrival of foreign merchants to Amsterdam was not new. Others had been attracted to the advantages of Amsterdam. The city provided a wonderful hinterland for labour force and consumption markets, the authorities allowed for a great degree of religious tolerance and the staple market was an attractive system to further one's business.<sup>6</sup>

Van der Kooy has argued that there were three types of entrepreneurs connected with the Dutch staple market. These three types indicate that business was a specialised activity, where entrepreneurs connected to the import, storage and export of products were clearly separate groups.<sup>7</sup> The argument of entrepreneurial specialisation has been questioned by several historians, among whom is Klein, who recognises a certain degree of specialisation in the functioning of the staple market, but who thinks that that specialisation was much more fragmented than the one defended by Van der Kooij. According to Klein, there were other specialised activities than only export, storage and export.<sup>8</sup>

The idea of specialisation has lost support in the last twenty years. Veluwenkamp disagrees with the idea of some specialisation. By and large he argues that entrepreneurs had the choice of investing all their resources in one or two branches, but that did not stop them to make use of their skills to invest in other opportunities, even if those would not fit their specialised profile.<sup>9</sup> But was that also the case with the Portuguese Jews in Amsterdam?

The Portuguese Jews in Amsterdam maintained contact with different Jewish communities in Europe and overseas, as well as strong ties with their place of origin in Iberia, where their contacts with the New Christian group were a passport to access the riches and wealth of the Iberian empires. They played an important role in the economic relationship between Amsterdam and different Iberian ports. That was also the case of Lisbon. Different routes constituted the Amsterdam-Lisbon trade. The importance of each of these routes was determined by the products that could be exchanged and by the socio-economic links they promoted.

The direct Amsterdam-Lisbon route or else, the Amsterdam-Portuguese ports-Lisbon route were very popular amongst men like Baltazar Alvares Nogueira (alias Albert Dircksz.). We can define Nogueira as being a Portuguese Jew, an established and recognised merchant in Amsterdam, who regularly traded on this direct route. Their products in chose to deal in were varied.

Baltzar Alvares Nogueira, alias Albert Dircksz., used his Portuguese name to trade directly with Portugal, but for his European and overseas' connections he used his Dutch name.<sup>10</sup>

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<sup>6</sup> O. Gelderblom, *Zuid-Nederlandse kooplieden en de opkomst van de Amsterdamse stapelmarkt (1578-1630)* (Hilversum 2000). C. Lesger, *Handel in Amsterdam ten tijde van de Opstand. Kooplieden, commerciële expansie en verandering in de ruimtelijke economie van de Nederlanden, ca. 1550- ca. 1630* (Hilversum 2001).

<sup>7</sup> T. P. van der Kooij, *Hollands stapelmarkt en haar verval* (Amsterdam 1931), 16-26.

<sup>8</sup> P. W. Klein, *De Trippen in de 17<sup>e</sup> eeuw. Een studie over het ondernemersgedrag op de Hollandse stapelmarkt* (Assen 1965), 6-7.

<sup>9</sup> For an example see: J. W. Veluwenkamp, *Ondernemersgedrag op de Hollandse stapelmarkt in de tijd van de Republiek. De Amsterdamse handelsfirma Jan Isaac de Neufville & Comp., 1730-1764* (Leiden 1981).

<sup>10</sup> In the Early Modern period it is common to find Jewish merchants with two names. One of the names is the birth name, the other the Jewish name they chose when arriving at a certain city. Jewish businessmen used their

Nogueira kept regular contacts with Porto and Azores.<sup>11</sup> The latter destination was mainly used partnerships with other Jews of Amsterdam, such as Joseph Mendes da Costa, Antonio Luis, Jacques del Pardon, Baltazar Pires Henriques, Diogo Mendes, Manuel Rodrigues Lucena or Manuel Gomes da Silva. The products transported via these routes were mainly olive oil, sugar and bay leaves.

Under the pseudonym Albert Dircksz., Nogueira expanded his business farther than the direct Amsterdam-Lisbon route. He had his connections with Porto and Aveiro through trading partnerships shared with Antonio Luis, Joseph Mendes da Costa, Francisco Lopes Henriques, and Jacob van den Bergh.<sup>12</sup> He also extended his interests to Spain, especially to cities like Cadiz, San Lucar de Barrameda and Bilbao. For this destination, he often engaged in partnerships with Francisco Vaz, Isidro de Gurre and his brother Joseph.<sup>13</sup>

Nogueira, alias Dircksz. appears to have selectively used either name in most instances. What name he chose depended on the ship's destination. However, he seems to have been comfortable with using both names to establish contacts with Lisbon. He engaged as Nogueira in a partnership with Gonçalo de Azevedo (alias Manuel Rodrigues de Sea) on a freight contract with Claes Loembertsz., skipper of the *St. Jan Baptista*. The skipper was to sail to the Azores and then to Lisbon for a total price of 5200 *guilders*. A clause in the contract clearly ordered the skipper to sail to Lisbon on the return journey. However, the partners granted the skipper the opportunity to load a return freight at Setubal, should be the harbour in Lisbon be too crowded. In that case, the freight was to be worth 2400 *cruzados*.<sup>14</sup>

Nogueira, using the name Dircksz. also extended his contacts to London, Madeira and Brazil. By order of Antonio Rodrigues de Morais – his business partner in Rouen – Dircksz. signed a freight contract with Sijmen Sijmensz.. This skipper of the *St. Paulo*, was to load fish in London and transport it to Lisbon, where he was to stay no longer than 12 days. The ship had to return to Amsterdam via Le Havre. The total freight was agreed at 3600 *guilders*.<sup>15</sup> Another contract describes an agreement between the partners Dircksz., Jacques de Prado and Antonio Luis who hired David Thomas to take the *De Coningh David* on a long journey across the Atlantic. The ship was to leave Amsterdam and head for Aveiro. There, a Portuguese skipper and his crew were to replace skipper Thomas and the Dutch crew. The next destiny was Madeira and Bahia, eventually returning, after eight weeks in Bahia, via Lisbon to Amsterdam. The total price to be paid for this journey was 9200 *guilders*; in addition the skipper was entitled to a bonus of 150 *guilders* if no incidents occurred at any time during the trip.<sup>16</sup>

The second group of Portuguese Jews drawn in the Amsterdam-Lisbon-Amsterdam trade were involved in two further networks. Contrary to the Dutch merchants, the Jewish businessmen also had contacts with Portuguese ports other than Lisbon and with the European networks. Moreover, contrary to the Dutchmen, none invested exclusively in the Lisbon and

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birth names and their 'alias' as a means to circumvent the prohibitions imposed by foreign governments on Jewish businesses.

<sup>11</sup> GAA, NA, 1535, 32, 14-07-1651; 2112, 337, 27-11-1651; 974, 132, 25-03-1654.

<sup>12</sup> GAA, NA, 1434, 38, 09-06-1650; 1535, 32, 14-07-1651; 1536, 200 & 279, 04-09-1653 & 22-04-1654; 1537, 43 & 240 & 285, 21-05-1654 & 05-04-1655 & 08-07-1655.

<sup>13</sup> GAA, NA, 1534, 158 & 162, 12-12-1650 & 23-12-1650; 1535, 63, 02-08-1651; 1536, 211, 15-10-1653.

<sup>14</sup> GAA, NA, 1534, 136, 10-10-1650.

<sup>15</sup> GAA, NA, 1534, 161, 22-12-1650.

<sup>16</sup> GAA, NA, 1536, 36, 30-09-1652.

the European trade. They were present in Lisbon, Portugal and Europe as a whole. Two examples of such entrepreneurs are Lopo Ramires and Duarte Faro.

Lopo Ramires' first contact with Lisbon came about when he accepted orders from Tristão de Mendonça Furtado, the Portuguese ambassador in The Hague who acted in the king's name, to ship weapons, grain and several pieces of luxury textiles to Lisbon. Subsequently, his businesses in Lisbon increased significantly, mainly involving grain and military supplies.<sup>17</sup> Although Ramires was involved in the grain trade, his business was often more connected with the Mediterranean than with the Northern networks. His contacts spread throughout Morocco, Tunisia, and Italy. His personal contacts were not limited to the Jewish communities in the area, but extended to local merchants or Dutch representatives in the Southern ports. In addition, he had close contacts with the secretary of the Dutch embassy in Paris, Aert de Meijer, to whom he sent grain more than once.<sup>18</sup>

Duarte Faro never traded with Lisbon on his own. He always worked in close partnership with his brother, Manuel Faro. These partners apparently did not specialise in particular goods, as the contracts do not specify what products they traded.<sup>19</sup> Unlike Lopo Ramires' dealings, Faro's business relations do not seem to have gone further than the Jewish community, and their trade interests did not extend farther than the Spanish northern ports, where he acquired wool in the Galician ports, in Porto, in north Iberia and in Cadiz. His closest associates were men like Fernando Mendes Antiques alias Fernando de Baesa, Baltazar da Cunha alias Gonsalo Fernandes, Fernando Alvares, Antonio Correa de Mesquita alias Henrique or Roberto van Star, Samuel de Sousa, Jacques de Souza, Lopo Dias da Silva – a merchant in Cadiz – Francisco Vaz Eminente Duarte – Faro's representative in Madrid – and Antonio Henriques de Granada.<sup>20</sup>

Some Portuguese Jews of Amsterdam invested in the bilateral Amsterdam-Lisbon interests, but also extended their dealings to the inter-continental, the European and the Portuguese markets, similar to the Dutch merchants involved in global trade. Representative examples for the bilateral/inter-continental interest group are men like Manuel Fernandes Miranda or Manuel Lopes.

Manuel Fernandes Miranda had broad interests in the Amsterdam-Lisbon trade because he often financed individual enterprises or joint ventures to Lisbon. This was clearly the reason for his relationship with Miguel Osorio de Almeida and Luís Rodrigues de Matos – merchants in Amsterdam – and Jorge Gomes do Alema, a merchant in Lisbon. Apart from financing the Lisbon trade Miranda had wide-ranging contacts with prominent members of the Portuguese Jewish community in Amsterdam – men like Jeronimo Nunes da Costa – as well as common Dutch merchants, like Ferdinand van Collen and Hendrik van Baerle. Van Collen and Van Baerle were stockholders of the WIC and they used partnerships with Miranda for the transport of slaves from the West African coast to Suriname.<sup>21</sup>

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<sup>17</sup> GAA, NA, 961, 1156, 14-12-1644; 1530, 199, 01-10-1646; 2188B, 942-943, 02-10-1649.

<sup>18</sup> GAA, NA, 1527, 136, 19-09-1642; 2188A, 608-611, 25-06-1649; 899, s/p & 673-675 & 693-695, 15-11-1649 & 24-11-1649 & 08-12-1649; 2189, 493-494, 29-06-1650.

<sup>19</sup> GAA, NA, 1536, 53 & 115, 29-10-1652 & 06-03-1653.

<sup>20</sup> GAA, NA, 1533, 102, 07-08-1649; 1535, 22, 03-07-1651; 1539, 75, 04-09-1657; 299, 04-06-1659; 2188B, 700-701, 19-07-1649; 2191, 198, 03-08-1651; 2216A, 500, 14-03-1664; 2230, 125-126, 13-05-1669.

<sup>21</sup> GAA, NA, 3681, 347, 13-11-1673; 4774, s/p & s/p. 08-12-1696 & 03-12-1697.

Manuel Lopes is another good example of the merchants who were acting on this trading route. He made significant investments in the Lisbon trade, but his attention was focused on the salt and sugar on sale there.<sup>22</sup> Like Manuel Fernandes Miranda, Lopes' main interests concentrated on colonial products. He had agreements with Jacob del Monte for the transport of diamonds and jewels from Goa, to Amsterdam via Lisbon, as well as close partnerships with Duarte Dias de Pas and Luís Mendes de Pas. As shareholders, they all shared interests in the development and successes of the WIC.<sup>23</sup>

Francisco Vaz Isidro, Manuel Dias de Paz, and António Gabriel Nunes are good examples of the Portuguese Jewish merchants of Amsterdam who had a three-dimensional interest in the Lisbon, European and inter-continental trade. Francisco Vaz Isidro was often used as a middleman between merchants of the Jewish community in Amsterdam and their business in Lisbon. His name was connected with righteousness and honesty.<sup>24</sup> On a European level, he had contacts in Paris with Luís Alvares and Jean Verbeeck – both involved in the jewellery business – with Abraham Joseph de Avila in Constantinople and with Abraham and Jacob Levi Lousada in Leghorn. Isidro was connected to all these merchants through partnership in trade or because he had financed their joint ventures.<sup>25</sup> Apart from his European investments, he had vast interests in the WIC actions in Brazil, from where he seems to have withdrawn handsome amounts of sugar and tobacco. He was also a joint shareholder together with Isaac Gomes Silveira, Duarte Rodrigues Mendes and Moises Rodrigues Carion in the VOC.<sup>26</sup>

Manuel Dias de Paz divided his business interests between Lisbon, Europe and the European colonies overseas. His links with Lisbon show large investments in the import of products from the city itself, or products from city controlled trade networks overseas.<sup>27</sup> On a European and international level, he was involved with men like Volckwein Momma, Johan van de Velden and Hendrick Aertsz. In insurance partnerships for ships leaving Amsterdam Paz's inter-continental connection was supported by his investments in the WIC and the VOC, which amounted to 4000 *Vlaams ponden* en 100 *guilders*, respectively.<sup>28</sup>

Antonio Gabriel Nunes was particularly interested in diamonds and other precious stones. Initially, the gems originated mostly from the Portuguese colonies in Asia. At the end of the seventeenth century, after the discovery of the first Brazilian mines, the export market of diamonds and precious stones from Brazil started to grow. Nunes had the opportunity to control the import by using the information available to his representatives in Lisbon, i.e. Manuel and Antonio de Crasto Guimarães.<sup>29</sup> His specialisation in gems' import did not hinder Nunes' other business connections. He was particularly protective of his partnership with Henrick Staat & Zo., Robert Boyet, and Sebastian de Gory, who were his usual partners in his dealings in the Gulf of Biscay and in the port of San Sebastian. He was also particularly loyal in his relationship with Jacob van der Nieuergh with whom Nunes shared dealings in Curacao.<sup>30</sup>

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<sup>22</sup> GAA, NA, 1530, 251, 07-12-1646.

<sup>23</sup> GAA, NA, 2201, 500, 11-11-1656; 1095, 280, 21-11-1650.

<sup>24</sup> GAA, NA, 961, s/p, 09-09-1644.

<sup>25</sup> GAA, NA, 2902, 817, 28-08-1670; 3698, 293, 26-02-1686.

<sup>26</sup> GAA, NA, 1059, 77v, 18-04-1641; 4075, 125 & 199, 25-08-1672 & 26-09-1672.

<sup>27</sup> GAA, NA, 3003, 65, 14-04-1662.

<sup>28</sup> GAA, NA, 2190, 99, 11-02-1651; 876, 24v-25, 11-02-1650.

<sup>29</sup> GAA, NA, 6006, 528, 27-04-1699.

<sup>30</sup> GAA, NA, 3713, 206, 24-11-1690; 4106, 250, 23-04-1683.

Finally, Joseph de los Rios, Manuel Dias Henriques and André Nunes represent some of the best examples of Portuguese Jewish merchants who had contracts with Lisbon, Portugal, Europe and the world. Joseph de los Rios' interests were more or less evenly divided throughout these four networks. He does not seem to have had a specialisation for his traded products. He dealt in European grain, French and Portuguese wine and indigo and cotton from India. He often worked in partnership within the Jewish networks in the Mediterranean (Salé, Genoa, Venice) and in Northern Europe (Bilbao, Bayonne, Hamburg, Antwerp). He also shared business with his Dutch counterparts i.e. with Pieter Trip, Andries Pietersz. Vallon, Gebrand Dobbessen, Nicolaes de Groot, and Pieter Willemsen. He also invested a significant 20.000 *Vlaams pound* in the WIC and bought frequently from the VOC fleets arriving from Asia.<sup>31</sup>

Manuel Dias Henriques earned his living by linking with his associated in Lisbon and with those in the rest of the world. His main goal was diversity. He chose different products and different networks, which implied variety in partners. In Lisbon, he was willing to trade with Pedro Villa Nova, from whom he got several colonial products from Brazil and Goa, using his social networks to achieve this trade partnership. His interests extended to the Azores, where he often acquired Brazilian products left there by the fleets returning from Bahia or Rio de Janeiro. At some stage, Henriques decided to start trading saltpetre coming from Asia, which could only be acquired in Amsterdam through the auctions of the VOC or else through a broker like Jan Gerritsz Kruytmaker. Finally, he engaged in a partnership with Manuel de Solis y Ulhoa and Luis Henriques Reynel to get slaves from Angola and take them to Mexico.<sup>32</sup>

André Nunes, also known as Robert Moyenberg, together with Diogo Berassa and Christoffel Nunes was engaged in the grain trade to Lisbon. Once there, the grain was to be delivered to Antonio da Gama or Manuel Rodrigues da Costa. Apart from his partnerships with fellow Jewish merchants, Nunes had interests in Europe, especially in Spanish wool from Santander. And he had interests in the ports of Portimão and Viana do Castelo in Portugal, where he bought dried fruit and sugar, interests in London and in Leghorn. On an inter-continental level, André Nunes shared interests with Moses d'Oliveira and Simão Drago – his representatives in Pernambuco – and he also had broad interests in the VOC. Though Nunes' business was markedly international orientated, there are no indications that he was prepared to share his business or partnerships with non-Jewish merchants or investors. Nonetheless, he had established contacts with Jewish investors who did.<sup>33</sup>

Like other Amsterdam merchants, the Portuguese Jewish businessmen who were involved in the Lisbon trade shared interests throughout Portugal, Europe and the world. The geographic diversity of their activities and the variety of the traded products gave them a crucial position

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<sup>31</sup> GAA, NA, 1555B, 1621 & 1285, 31-03-1642 & 10-05-1641; 1081, 152v & 250v, 18-06-1647 & 01-10-1647; 2189v, 311, 21-04-1650; 1095, 215v, 02-11-1650; 2189B, 1039-1040, 18-11-1650; 964, 282, 14-02-1651; 2191, 80, 14-07-1651; 2195, 540, 15-12-1652; 971, 402, 10-06-1653; 975, 326, 11-05-1655; 1537, 285, 08-07-1655; 2199, 423, 16-09-1655, 977, 1056, 12-10-1655; 975, 1147, ---11-1655; 2201, 297, 12-10-1656; 2001, 744, 15-12-1656; 2202, 575 & 608, 19-04-1657 & 24 & 26-04-1657; 982, 134, ---05-1657; 2208, 685, 10-05-1660; 3008, 1, 06-01-1661; 2214B, 1098, 29-05-1663; 2215A, 79, 09-07-1663; 2216A, 500, 14-03-1664; 2893A, 500, 14-03-1664; 2893B, 1220, 20-11-1664.

<sup>32</sup> GAA, NA, 1557B, 1541, 07-02-1652; 734A, 93, 09-03-1645; 1504, 216, 19-10-1645; 2187B, 855-856, 02-11-1648; 2191, 261 & 393, 14-08-1651 & 070901651; 2205, 780, 25-11-1658; 1543, 248, 07-05-1668.

<sup>33</sup> GAA, NA, 1539, 72, 31-08-1657; 959, 476, 17-03-1643; 1533, 94, 28-07-1649; 1534, 79, 22-07-1650; 1535, 13 & 19, 27-06-1651 & 29-06-1651; 973, 189, ---08-1654; 972, 746, 07-08-1654; 1539, 201 & 223, 24-06-1658 & 31-07-1658; 2205, 780, 25-11-1658; 1540, 31, 23-04-1659; 3004, 77, 23-05-1662; 4075, 199, 26-09-1672.

strengthening interdependencies between Amsterdam and Lisbon and those between these cities and the economic networks surrounding them.

### 3. Conclusion

The general assessment of Jewish merchants in the trade between Amsterdam and Lisbon presented here shows that these individuals were able and willing to step out of their religious and social networks to improve their economic position. There were few who relied exclusively on their religious or social group. Notwithstanding the fact that there was a preference for group counterparts, religion or kinship does not always seem to have been the most important when choosing business partners, especially in the group involved in the European and the inter-continental trade. Their position, as dealers in quality and diversity, meant that they had enough financial support to pursue their goals and were therefore able to bypass social links and replace or add new economic connections.

One may argue then that the combination kinship/religion seems to have been very important for the way the Portuguese Jews drove their business and formed their business networks. However, it is clear that for some members of this diverse group religion and kinship were not decisive on the way they chose their business partners. This replacement of religion and kinship by personal choice did not say much about the religious participation of these men in their community. In fact, the largest contributors to the synagogue of Amsterdam were amongst the ones with the most contacts outside the community.

The factor that unbalanced the Jewish entrepreneurial choices was capital. If one had enough of his own, one would be willing to rely on other partnerships than the ones provided by family and religious counterparts. Wealth seems to have determined the degree of networking outside of the religion/kinship system of the Portuguese Jewish community of Amsterdam.

We were also able to see that the wealthier members of the group, the ones with extensive contacts outside the family and the synagogue were also spreading their risk by investing in different products, different routes and different business partners. The argument that Early Modern entrepreneurship in the Dutch Republic went hand in hand with entrepreneurial specialisation is not valid for the case of the Portuguese Jews of Amsterdam. In fact, it makes sense to divert investment into different activities with different degrees of risk. This diversity or lack of specialisation was as much a factor of spreading risk, as was specialisation for the smaller, less wealthy entrepreneurs.