

Introduction

After discussing the definition, purpose and method of trade in the first book; religion and faith in the second, as the basic principles of any honest living which add to life's beauty and lead man to his true purpose, it now seems to be due time to speak of the virtue of righteousness, the leading light in the life of any creature regardless of age or class.

Righteous living and virtuous public life are consistent with the harmony of one's nature and befitting any honorable trader. Rude young men, often traders who do not seek training at a proper source, most commonly, follow their father's example and emulate the skill and conduct they observed in their father. Taking fathers as the only role models they either never reach the same level or, if they do, they never surpass it. The consequence of such a pattern is the decadence of today's world, which becomes nothing more than rotten ground. In such an environment, a trader can only be sullied with misconceptions, improvidence, and lacking any trace of sense. Moreover, people with such a background have degraded the high merit of professional trade. In practice, these traders act as if they were apes, who merely do what they see others do, without employing common sense. But brave sons, worthy of praise, must aspire to not only be their father's successors, but also to surpass them in their skill and virtue. If this were commonly aspired to, the world would grow ever more beautiful and perfect, instead of worse and worse, as we can witness today. Romans had such an approach, and we have been emulating their achievements and ideas. In Cicero's

sixth book, *On the State*, one can read about Africanus Junior, the son of Paul Emilio, who had looked up to his father and excelled in achieving fame and oratory skills. There are many other famous and virtuous Romans we should regard highly as paragons of virtue. Many of them were of less than noble birth, but they nevertheless left such heritage behind and used their noble minds to rise to great fame. Such is the story of Varon, born to a family of butchers, and Socrates, born to a family of stonecutter-sailors. Many others, despite being lowborn, became so meritorious that their fame excelled many others. Thus, considering the fact that human kind – in the field of trade especially – has debased to such a degree that men of integrity have become such a rarity, we find it is essential to mention which virtuous qualities every trader must have. Before moving on, we will talk about the dignity and the calling of the trader, and later the emphasis will be on virtues.

Chapter I

Trader's dignity and calling

Dignity and calling of the trader should be regarded with admiration in all aspects, due to four reasons.

First, because of the common good, as it is something so honorable that it is worth dying for. Many highly esteemed men were willing to choose to die for the common good. To a considerable extent, the usefulness, benefit and salvation of a country are dependent on the trader. The trader is not a rude and common seller, but rather an honorable professional, as it has been referred to in this work, dedicated to the trader's vocation and persona. This influence is such due to the nature and purpose of trading and business conduct in that respect. Profit made from trading is used to supply many poor countries with food and ammunition, in addition to many rare commodities delivered from regions where there are shortages. Trading generates money, precious stones, gold, silver and other metals. Consequently, artisans of all trades are thriving. Townships and the authorities are putting effort into farming, cattle raising and sustaining adequate yields and incomes. Traders also help the poor find employment. Estate managers also enjoy a similar benefit by being given estates on lease. Customs services and tollhouses are thriving because of the import and export of goods, not to mention the state and counties' budgets.

Second, trade as a dignified profession is to be highly regarded because of the beneficial and honorable management of assets

and personal possessions. A reasonable, moderate, solid and righteous trader will continually increase and amass his wealth. Hence, we can witness traders who acquire substantial real estate and movable property and furniture, their families are all well dressed and their family ties are becoming more meritorious by marrying their children into other noble families. The trader builds a more enviable reputation by living in rich and glamorous surroundings, in a decent and well-furnished home, and by running a continually thriving business that generates profit. The circumstances are usually just the opposite for those who are not engaged in this reputable business. Hence the frayed, old saying: "Troubled is the house where trade is not the trade," because no matter how high the income of the owner and noble men dwell in there, it amounts to less than it would if it were in the hands of a trader, for, unlike them, his profit is yielded by trading. This is not merely a matter of farming, but also of harvest and the yield that must be sold at the right time. Nevertheless, these men are forced to sell real estate and deprive themselves of some things when the time comes for their sons' and daughters' marriage. After they pass away, he who was not engaged in trading and was not adept at turning over his capital and acquiring realties, thus cannot afford to divide his property among his children in the way his father did. Thus, there is nothing he can do other than accordingly divide his estate among his children. Even if his children do not come upon the parish, his grandchildren great-grandchildren surely will and the estate will continually deteriorate. As the trader raises his social standing and that of his children by marrying them off well, a poor nobleman will suffer

degradation in that respect because of his financial impotence.

Third, the trader's reputation is to be highly regarded in connection with his circle of acquaintances, in both private and public life.

The trader's abode constitutes his private circle and a place where he deals with honest people working as his house staff. It is impossible to think that in a house where there is silverware, gold, money and other valuable items that there also live rascals, evil men, servants of every kind, thieves, outlaws and gamblers. Servants of such background are usually employed in the houses of princes, noblemen and lords whom the obligation to hire such people is imposed on. Outside this circle, traders engage in interactions with artisans, noblemen, gentlemen, princes and the most highly esteemed men of all classes. They are all acquainted with the trader because they need him, not to mention the great minds that also call on him. They need traders to support and endorse their projects, which is something traders are very accomplished at. Furthermore, they are known to offer very good and useful advice. The fact is there has never been a field, experts in which had better insight into affairs of state and monarchy – in terms of finance, dependent on which are all social classes – than trade is and skilled and experienced traders.

Fourth, the trader is as dignified as he is honest, and he enjoys the trust of the people around him because a good trader pays his debts and dutifully takes care of pledges. It is common knowledge nowadays that only traders and soldiers can be trusted. Of all people, regardless of class, the word of the trader is the most valued one and no king, prince or any other people enjoy such trust.

Therefore, one can certainly rely on a promise given by a trader, which is not so easy with the others who will always attempt to benefit from you more than they should. A clear and simple “arbaran” is valid regardless of whether witnesses are present or not, whereas gentlemen and others do not enjoy such trust without extra precautions being undertaken and a statement signed by a notary public. Because of these reasons, the trader can surely be appreciative of the enviable reputation he earned.

To maintain his dignified position, it is essential that he eliminates each physical or spiritual flaw he might have. He must not be as haughty in posture as a strong warrior must, nor as meek as that of a foolish jester. His speech and his gait must be dignified and all his acts and deeds should ooze this quality as much as possible. If he should naturally be endowed with a proportional and well-built physique, this is a considerable benefit. To conclude, in order to retain his dignity and enhance all the above-mentioned qualities, the trader must aspire to be meek and exemplary in his speech, without aggression, sarcasm or any sign of spiritual discomfort, which, according to Cicero, must not be a character trait of a reasonable individual. In addition, his manner of walking must not be too casual, but moderate and solemn. If he upholds these virtues, and the directions given in this chapter as well as those that will be mentioned in the following ones, he will maintain the dignity and reputation inherent in his profession, as it is rightfully befitting.

Chapter II

Trader's prudence

Despite the fact that reason is a commonly observed quality, desired in people of all classes, rank and status, in a sense, it is more befitting and beneficial to the trader whose common trait it generally is. Other professions sustain themselves by abiding by proven rules and formal regulations, whereas trade is unique in its reliance on one's freedom of choice and independent decision-making. Thus, the trader needs to be prudent for prudence is what honest people, in order to distinguish right from wrong, are dependent on. The ability to make a distinction between the two is based on one's previous experiences, as well as considering the present experiences and those that have yet to be undergone. In his book *On Comfort*, Boetius says: "It will not suffice to observe what is written by eyes only, for reason determines the outcome of events." Cicero says: "May man not forget the duty of reason so that he can determine in advance what outcome might be produced, regardless of the steps he takes, and what is to be done in whichever case so that he does not end up saying: 'This I failed to consider.'" Most mistakes pertaining to trading are commonly irreparable or damaging so the trader must have a clear head, a clear understanding and be able to make wise decisions. In every business affair, it is vital that he is cautious, always alert and able to change his decisions and make new ones to prevent any mishap that might be suffered. Common sense is a prerequisite of care, caution, mindfulness and flexibility of spirit.

The trader must take care of his future, and therefore he will harness the events in his present, aiming at the purpose that leads to achieving the goal he set for himself.

He ought to be mindful and wary of faults and maintain his cleverness. His mindfulness stems from the capacity to distinguish right from wrong, cost from benefit, truth from lie and flattery from reality. He must not be misguided by wile benefits, as the Trojans were when the Greeks used a horse to deceive them, building it instead of the statue of Minerva.

Therefore, you, who are reasonable and cautious, be wary of people who appear as good, righteous and godly, for although they come in sheep's skin, their nature is that of a wolf. They are adders in disguise who bow their heads in hypocrisy.

The trader must be inclined to knowledge and studying himself first and then all others, for he who understands his own nature, understands the nature of everything else. This can be accomplished by extensive reading so I advise you to read whenever you find the time. Two things must be kept in mind while doing so, according to Cicero. First, do not hold the unfamiliar to be familiar to you, for this is presumptuous. Second, do not engage in matters you are not conversant with, which are unessential and unclear, at the expense of those a trader should pursue. It would be as if one were to disregard ethics, but wished to study geography or astrology. Nevertheless, many unskilled and foolish young men occupy themselves with dancing, courtship, banquets and other pleasures, being apparently less keen on studying grammar, oratory and other honorable studies. Many of our traders are very skilled in playing card games, chess, chequers,

gambling and fencing, wrestling, music, hunting, fishing, etc., but grossly ignorant about science. Such men are stupid and harmful: interested in matters of no importance and ignoring those of essence, which is contrary to common sense and knowledge, its daughter. The quality of being learned implies not only having the knowledge but also the capacity to teach others, especially one's offspring and all those dependent on one's guidance and teaching.

Chapter III

Trader's education

When thinking about the knowledge a trader should possess, how extensive it should be and what it should be about, I feel overwhelmed by the task because of how complex it appears to be. If our desire is to raise an exemplary and honorable trader, we must have in mind that such a man is necessarily very versatile, and thus able to understand anyone and make an appearance in any social circle. Since we wish to outline only the knowledge that is so essential that no trader can go without it, I will mention only that which is particularly necessary due to the nature of the trading profession. Some are ignorant to the extent that they despise a learned trader and so rude to demand that a trader should not know Latin. In contrast, I claim that a trader must not only be skilled at writing, calculus, book keeping etc., but must also know Latin and oratory, which is highly important, for he who knows grammar is able to understand a contract, which is something traders sign every day. He should also be able to understand an order or recognize a benefit, and, above all, knowing grammar makes him a keen negotiator. It allows him to understand people of different nationalities, for Latin is the language of many nations and peoples, such as Hungarians, Germans, the French and many others. It enables him to understand issues pertaining to the Catholic faith, such as mass, prayer and scriptures, which he would wish to read out of his own piety. The knowledge of Latin grammar makes him worthy and befitting to the company of gentlemen,

dignitaries and other men of excellence, and excellence implies being different from and above common people. Having the knowledge of oratory is necessary because it not only enhances one's eloquence in Latin but also in the vernacular, which is a huge asset for any trader. It is a prerequisite for writing most admirable letters. If necessary, traders can carry out a (long) correspondence as well as be the one to commence it. Serious and hard working traders are not and must not be like a needle. A needle is the most worthless tool of all, for it can do nothing but sew. Instead, they must be versatile and skilled at various honorable trades, should the need arise, for we are not only born for our own sake but also for the sake of our country as well as our friends, as Cicero says. There are also those who are envoys to princes, gentlemen and authorities and if they are not naturally inclined neither toward books nor oratory, they appear as no better than mere savages or animals. They lack a spice of excellence and as food is unfit to be food without a pinch of salt, an ignorant soul cannot be knowledgeable. This is the meaning of Tolomeo's saying: "The man who fails to acquire knowledge is more common than an animal, lower than a plant and less worthy than lifeless rocks, for he neglects his perfection." And Solomon says: "Wherefore I wished, and understanding was given me: and I called upon God, and the spirit of wisdom came upon me: And I preferred her before kingdoms and thrones, and esteemed riches nothing in comparison of her. Neither did I compare unto her any precious stones for all gold in comparison of her, is a little sand, and silver in respect to her shall be counted as clay. I loved her above health and beauty, and chose to have her instead of light." Theologians

claim that, if Adam had not committed the sin, people would differ in their knowledge, although certain equality would exist among them. Thus, the wise men say that there are two ways to have the upper hand. The first one is that of slave owners and the second of those whose knowledge exceeds everyone else's and are thus superior. Aristippus answers the question about the difference between the learned and the ignorant: "It is the same as between a tamed horse and a wild one." In the word of Diogenes: "Everything is in God's possession, they befriended wisdom, and since friends share everything, the wise have it all." King Phillip, who wrote to Aristotle when his son Alexander was born, displayed this quality: "Know that I have fathered a son. We rejoice not at the mere thought that he has been born but that his birth takes place at the time of your life so he might live as taught by you and thus become a ruler worthy of the royal honor." And indeed, as Alexander, his son, was taught philosophy by Aristotle, when he got news that Aristotle published his work, he declared in embarrassment that it had seemed more dignified to be unlike other men. Similarly, King Antigonus wrote to Zenon that he values more his dignity than a king's because of the wisdom he has. Ptolemy Philadelphus founded a library containing seven hundred thousand volumes. Zenon was thirty years old when he discovered the value of books and realized the delusions he had upheld as a mere commoner. This is what Diogenes Laertius and Aulus Gellius speak of.

Nonetheless, some ignorant men are so senseless as to despise those who are knowledgeable. These are, most commonly, unlearned simpletons whose inferiority causes them frustration

and so they find fulfillment in such raving. The ignorant are generally evil, as the Philosopher says: "Every ignorant is evil", and evil is contrary to goodness, which is a virtue. Thus, there is no greater war waged in this world but that between the foolish and the wise or between learned and ignorant. And as water cannot coexist peacefully with fire, in the same way the ignorant cannot find a common ground with the learned ones. In general, educated, knowledgeable men are always scorned and despised among common simpletons. He suffers persecution if not death. Such has been the faith of many, Socrates, for one. Not only had his contemporaries viewed him as a man of extraordinary mind, but also Apollo's oracle pronounced him the wisest of all men. Still, many were envious of his intellectual accomplishments and as a result, he was forced to drink a poisonous liquid that was the death of him. Dante was banished from his hometown to meet his death in Ravenna. There are many similar examples from both ancient and more recent history but we will not risk boring the readers, and the fact is that these were already mentioned at a different point and after all, it is not closely linked to the subject matter of our discussion. Being highly appreciative of such excellence, a Christian synod declared that all laymen must be well educated so that they are able to discern truth from lie and thus have access to religious sciences. Paragraph 37, "Why then". As a result, it was decided to introduce liberal arts in some churches, paragraph 37, "In those outside". Those arts are grammar (Latin), rhetoric and logic. We limit the number of these necessary arts, not because there are no others that would certainly prove beneficial for every trader if he mastered them,

but because the world today is so decadent that traders are not only less educated than they should be but also reluctant to improve their knowledge. Moreover, what is even worse and nastier, those who know something are mocked and laughed at. It is a pleasure to be a philosopher among philosophers, an orator and a historian among orators and historians, a logician among logicians, a theologian among theologians, trader among traders, or courtier among courtiers. Since the trader is the most versatile person who, more than any other kind of people, meets men of various backgrounds and status, he needs to learn some other skills other than those mentioned above, skills that are mastered best in practice. Cosmography, for example, is something that the trader should study in order to be familiar with the names of cities, regions, provinces and particular countries, and particularly because he needs to be informed about trade usages, practices, fees and available commodities that are being delivered and transported from different parts of the world. If he does not have this information, he has no knowledge of what a particular season is good for in a certain region. Additionally, he must know about distances, venues and coasts. He must be skilled at reading charts so that he can rent a ship and provide adequate insurance. All this is of vital importance for a trader.

Furthermore, as for other relevant and useful knowledge, the trader can benefit from knowing philosophy and the nature of things, exploring nature itself as well as human nature, temper and physiognomy. It would also be befitting that he is skilled at logic because this implies the ability to discern what is true and what a lie is and to refute invalid arguments and syllogisms, for

there are men who are sophists by nature. In a way, the knowledge of astrology would be the most applicable one for a trader because it would enable him to know in advance how wheat will yield, olives etc., and to foresee pests, wars etc. As the old proverb goes: "Make me an augur, and I will make you rich." It is certainly a fact that a trader can benefit from studying theology, knowing the laws, canons and the foundations of our faith. Being a lawyer would definitely do him no harm for he would know how to guard himself against someone's evil intentions and to defend his rights.

This particular matter could be discussed infinitely and we would conclude that a trader should acquire all the knowledge a common man would, with the exception of folk tales that science disapproves of. Therefore, it is no wonder that only few deserve to be taken for true traders.

Chapter IV

Trader's confidence

Confidence, in fact, implies self-assurance and enthusiasm in one's work. This quality is highly important for a trader's integrity, because those who do not have it are unable to make any progress. However, traders must be neither too bold nor have too strong a tendency for risk taking, because immoderateness in this respect easily put the trader in danger, especially when he overestimates his muscle. The trader should be of moderate self-esteem and confidently rely on God's will and good fortune whenever he ventures to do something that involves a certain amount of risk. When one ventures into something, very reasonable conduct is required for there is no room for recklessness in such dealings, and the rest is to be left to fortune to decide. Wise men commonly appreciate a bad outcome which occurred as a result of thorough preparation, more than a positive outcome that was achieved without adequate and sensible preparation. Still, the common folks usually form the opinion of a person based on achievement and success, and they do not know any better than to say: "He is not a man from noble stock, but he does own a big house." When they see a rich man, they take him for a wise one, whereas they always perceive the poor as lunatics. This is especially the case in our town, a major part of whose population are Bosnians who follow the customs of Manicheans. Consequently, the town became a place where, under the pretext that God's will is obeyed, the rich are highly appreciated

guests in any house and equally well excepted in senior citizen's institutions, while the poor are not wanted and hence sent away.

Therefore, whatever the circumstances, especially under adverse ones, a trader must be full

of confidence and show resolution. The more his fortunes are declining, the stronger and bolder he must be, for destiny usually strikes those who turn their back on it, rather than those who defy it. In the words of Virgil: "Fortune always tends the brave, and ignores the fearful."

Chapter V

Trader's fortunes

It is a fact that a trader needs to have fortune on his side, no less than a physician, as Avicenna said: "A physician needs to have good fortune." Experience provides evidence of this. Some men are of decent conduct, moderate temper and settled in every way, but their wealth is, nevertheless, constantly in danger of being lost. On the other hand, there are unskilled, inadvertent, reckless and ignorant men whose business is thriving. Since such circumstances obviously do not result from effort, it appears they are a matter of good fortune. I assume fortune is a gift from nature, because our bodies are under the rule of the stars, and as we differ from each other by our physical features or by our keenness on weapons or books, so is somebody's fortune more or less favorable depending on the matter at hand. This is the meaning of Stoic's words: "We are to conduct ourselves as our fortune allows, our fortune is to be relied upon."

Chapter VI

Trader's honor

We will commence the discussion of this matter with the following statement: as a highly respected, well-known and important member of any society, a trader must be honorable. If honor is not one of his virtues, a man is nothing but a frivolous and volatile rotter. A trader must be consistent, honor his word and thus never break his promise. He must always be committed to keeping his promise at any cost. Such was the reputation of Cosimo de' Medici, a prominent and highly respected trader. A seemingly reputable and trustworthy foreign trader unrightfully claimed 300 gold coins, which he, allegedly, deposited for safekeeping in Medici's bank. Even though the record of this was not made in his books, and thus it was not the truth, Medici did not want to jeopardize his good reputation and go against his principles. So he arranged that this sum be paid to the man. This way he showed that a trader should prioritize honor and trust over money. Honor cannot be acknowledged unless it has been tested. In my belief, honorable are only those traders who were given pledges for safekeeping and returned them with no hesitation to the owner rather than to deny the possession of these even if they had the chance. If a man's honor underwent such a test, it can be relied upon, because a substantial sum of money is often a motivation for committing an evil deed, unlike a smaller sum. And mind you, the trader must be honorable not only in his deeds but in his thoughts as well. He must be unbreakable

in spirit and one who would never consider any sort of fraud. Traders who went bankrupt should never again have the privilege of anyone's trust and faith, especially not those who went bankrupt on purpose. Someone who once demonstrated a capacity for evil deeds will presumably be capable of doing it again. Such a man is without a doubt a person with no honor who degrades trade as a profession.

Chapter VII

Trader's diligence

A trader must be endowed with great diligence and attentiveness in order to amass wealth. Christ said to his apostles: "Do not worry about what you will eat", which, as Chrysostom interpreted it, means that a man must always remain hopeful and never doubt God's merciful nature, and thus rely more on God's virtues than his own diligence. St. James says all the good circumstances we are blessed with are a result of the will of God: "Every excellent gift and every perfect gift is from above, and cometh down from the Father of Lights." As for those inadvertent ones, it is usually said that they are the reason why sloth is one of the deadly sins. The trader should be diligent not only when it comes to his current affairs. He should equally attend to those business deals that are closed and settled, in order to avoid losses. Being too careless and inadvertent is worse than being lazy, because it is a shame to ruin one's business due to negligence. When you see that someone is losing their earnings and acquirements due to mere negligence, bankruptcy is an inevitable consequence. I have been known to make very accurate predicaments as to such outcomes. An example is the case of one of our very orderly and seemingly very hard-working citizen who consigned to my care a storage of wheat and the key to it. When I went there to check on it, I saw that it had been flooded because the roof had holes. Although he was a reputable trader, I told him that soon he would face bankruptcy, which proved correct. Thus the trader

must be both diligent and attentive to details. I do not have in mind those who look very meticulous but are in fact everything but orderly in the way they do their business. Flailing one's arms and legs and running about are all signs of a feeble mind, and is certainly not an innate movement. Attentiveness is something that must come from within, the same as the talent for trade. Rapid gesticulation is befitting adolescents, people of limited mental capacity and those who work as mechanics of sorts. The trader must be equally very conscientious in bookkeeping and correspondence. He must never fail to reply to a letter, no matter how trivial it might be, because each letter refers to either a present or a future matter. As Plinius says: "There was never a book written that had no value, and there is no letter which will not yield fruit, more or less directly."

Chapter VIII

Trader's adroitness

Business affairs must come easy to the trader. The facility with which he is to conduct his business is necessarily a result of a stable and keen mind. If one is writing, speaking or working on something with difficulty, he is evidently not skilled at it. Adroitness is a result of a keen mind and work experience due to which work is done almost effortlessly. There are nevertheless those who make a bigger deal out of a hundred gold coin investments than those who invest ten times as much. Some write with such facility that it seems that their pen is oozing the letters in an uncanny manner, while others find the mere issuing of a bill of exchange to be a laborious task. It all depends on the mind and on how easily it acquires knowledge. Aristotle who says that any task done regularly and habitually is never difficult provides thus a philosophical explanation. Additionally, being talented for a certain job is certainly a benefit. Some are fortunate to have it, and so whatever they do appears as very neat and orderly. Those who lack the talent should do what it takes to develop it.

Chapter IX

Trader's cunning

Cunning or shrewdness is a trait that a trader should exhibit moderately: never harm another person, but do avoid being a victim of fraud. The trader must come to a reasonable understanding whether something is a lie and a deception, simple or intricate, for trade is such a profession that even in our time so many traps, frauds and deceptions are a common occurrence. Cunning should not be exercised in pursuit of an evil end. The second epistle to the Corinthians, 4: "But have renounced the hidden things of dishonesty, not walking in craftiness, nor handling the word of God deceitfully..." Shrewdness is an asset that can spare one from being defrauded. However, it can also be the source of fraud and deceit. In *Ethics*, the Philosopher refers to cunning as evil. Christ teaches us: "Be wise as a snake", meaning that we should not let someone deceive us, "and artless as a dove", in our conduct. As far as a trader is concerned, he should always remain artless and of pure heart, and never consider fraud or deceit as the means to an end.

Chapter X

Trader's temperate disposition

Since a trader displays more versatility than most people display, and is known as a gentle and well-mannered person whose public presence is strong, he must aspire to make his disposition as temperate as possible. He must not be confined to his profession but rather equally involved in the cultural and civic domain, and maintain a witty, moderate and respectful disposition, as discussed in this book. Many a trader cannot help but to simply adore gold and silver and could not care less about his family and in-laws, friends, the civic affairs of his town, nor are they able to ensure that his sons and daughters are well-off and provided for. Men like this are utterly dedicated only to their business and if manners are considered, they are equal to those of some peasants. Profit is their only concern. They should be banished from society for such avarice and make them suffer the same punishment as Marcus Crassus, in whose mouth molten gold and silver were poured because "He thirsted for gold so now he can quaff it." True avarice, as defined by St. Thomas, is excessive desire for amassing wealth, which is contrary to the love for one's brethren, homeland and God. Those who earn money in this way are committing a deadly sin. They are to settle all their debts as is befitting to their homeland, friends, offspring, parents, wives, servants and also to themselves because some tend to be so preoccupied with their work that they bore their own selves to death and all because of their endless avarice and voracity of their heart's

desire. They can easily be compared with senseless animals, and I have had the opportunity to meet a countless number of such men.

Chapter XI

Trader's sense of justice

According to Augustus, justice is served when everyone gets what they deserve and are entitled to. This virtue includes many others. A trader must always readily give others whatever he is obliged; even if he is aware that the other party erred in calculations or that the contract is ambiguous and potentially damaging to the other party. He must exhibit this virtue naturally and effortlessly when negotiating a deal. Here is a story of what happened to one of your fellow colleagues. The contract had already been signed and the delivery had been made when he realized that his partner made a mistake, not by miscalculation, but in giving him, irrevocably, the amount of 300 gold coins. Thus, he returned the money to the other party, an act that was met with utter surprise. A trader's sense of justice must be such that he acts in accordance with it in cases in which it would be generally expected, and equally so in those where it is necessary to recognize and acknowledge another's rights when the need for this is not so obvious.

A trader must prove to be fair not only in the way he manages his financial resources, but also when he is called in as a judge. Traders often serve as defense judges and carry out their duty even on holidays or whenever the need for them arises.

So that there are no postponements, exceptions, appeals and useless delays, lawyers and plenipotentiaries are warned not to argue and to keep the witnesses under control. At the same time,

they must display all legal evidence and conduct themselves in a simple, discreet manner, without unnecessary formality, but always make the pursuit of truth their priority. This can be done by following the words of Clementine. One's judgment can be afflicted by four emotions, which therefore must be guarded against. These are fear, avarice, hatred and affinity, or as follows: "These four: fear, hatred, love and wealth, often impair one's good judgment." 11; question 3. Four.

Chapter XII

Trader's stability

A trader should always remain stable, regardless of what faith has in store for him or mishaps he might suffer. Thus, it is a common opinion that a trader should possess the following three qualities: the spine of a donkey – for perseverance, the snout of a pig – to be undemanding when it comes to his palate, and “the ear of a trader” in order to be tolerant and patient. Imprudent, impatient and wanton traders should not even be taken for traders. They would probably make good musicians, because whimsical people generally have an unstable mind and all are naturally inclined to lunacy. In fact, instability is predominately a flaw of feminine character, whereas stability is a masculine virtue. Furthermore, a trader's intentions must also be steady and firm rather than fickle and thoughtless, as Seneca says in his letter to Lucilius: “The primary evidence of a mind's serenity is the ability to halt and be alone with one's own self.” Stable he should remain even if his fortune is fickle, as Boetius says: “A quality of a stable mind is not being enthralled in the good times, and not being lost when the times are bad.”

Chapter XIII

Trader's reputation

Because of the reputation he enjoys, a trader must have an air of both charm and authority, for these qualities are invaluable in his profession, especially with first impressions. Mind you, authority and charm reflect the kindness of one's soul. Having this in mind, Aristotle wanted to illustrate to Alexander what a desirable physiognomy is for a man of perfect character. Thus, he would emulate some lovely feature that is usually spotted in the facial expression, movement or voice, most commonly naturally found in Genoese.

As the charm and poise of a reputable man is a sign of his mind's serenity, instability of an imprudent man is a sign of an overly placid spirit. When becoming acquainted with a person who too easily makes promises or easily agrees to something and has a soft voice and countenance, be certain that their mind is feeble and so is their character and virtue. Additionally, they can be recognized as those who cover half of their head with a hood because of the smoke coming from the altars. Those who wear their hat or hood to cover their eyes are mostly haughty and arrogant. Those who reveal their face by pulling the hat back are either vain or in love. Those whose hat covers their ear have too wild an imagination, they are reckless and weak-minded, pugnacious, self-important, excessively ambitious and stupid, and above all, they are vain orators who babble too much. On the other hand, men who wear their hat as if it were a crown are

persons of a keen mind, enviable reputation and righteous, for virtue is indeed a state of balance and purposeful pursuit of the middle way, as Aristotle says in *Ethics*, 2.

Chapter XIV

Trader's generosity

Generosity is a virtue which provides many kind acts and favors. If perceived as an emotional quality, it is perceived as benevolence, and in terms of its consequence, it is certainly beneficent. This quality implies a willingness to do and return favors. Seneca says that a trader must always be willing to repay the kindness of those from whom he received it, and equally so to show kindness when he sees it fitting. When returning a favor, do so moderately. It is always befitting a trader to repay someone's kindness abundantly, but he must not do too many generous acts, especially if the need is not such, for such virtue is more suited to gentlemen and eminent people than to traders. Generosity is a nobleman's calling, whereas a trader's calling, as well as his goal, is to make a profit and amass wealth. A trader should always readily return favors, because delaying this or waiting for the other party's request is a sign of ingratitude. Make sure that the favor you are doing for one person does not harm another, because if this were the case, your act of kindness would in fact be mere flattery. Act on Seneca's advice: "Generosity that is shown should be beneficial for many and harmful to no one." Many traders, alas, are involved in usurious dealings but, nevertheless, build churches and hospitals. When you decide to do somebody a favor, do not complain or utter a word of reproach because in that case your act will not be praiseworthy, as Cicero explains: "Oh arrogance, receiving anything befits you not, for you corrupt every- thing

you offer.” If you are asked for a favor, you must not reject the man under a pretext or make the situation more complicated than it is. This is what Antigonus did when he said to the Cynic who prayed him a single talent: “Why, Cynic should not dare to ask that much!” Then the Cynic asked him if he could spare a dinar, Antigonus said: “You ask more than is fitting a man such as yourself.” This is an example of someone who spitefully refused to help another person, and, being a king, he could certainly afford to be generous. When Alexander offered a poor beggar an entire township, his conduct was exactly the opposite. The poor wretch said: “Oh my master, ruling a township does not befit me and my miserable circumstances.” And Alexander replied: “I care not what befits your circumstances, but rather what befits mine.” Mind you, if you were generous to an ungrateful soul, do not complain about him, for if he is not what he appeared to be, it is his loss, not yours. Always be as generous as circumstances allow you and be equally happy to accept repayment for your kindness. Do not be in the position that you owe more than others owe you. I was so fortunate as to spend a long time in the court of the famous don Alfonso, the king of Aragon, whose generosity had never been surpassed. He used to upgrade the status of common men by giving them a title of grand master in order to show his generous nature so that none of these men could say that they got what they rightfully deserved but that they owe their improved circumstances to the kindness of their lord. Being endowed with such virtue, the king had a tendency to be more merciful to those who deserved it less instead of to those whose birth and accomplishments made them more entitled to such a

benefit. It goes without saying that many did not understand this and hence, criticized his decision. Personally, I observed in him an insatiable desire to be kind, which came naturally to him and he indeed had a quintessential generosity of spirit.

Make sure that you do not show generosity in an equal manner to those who are in grave circumstances and to those who wish to improve their good living. It is better to be kind to good people than to the rich because the latter do not like to feel bound by your goodness. Therefore, trust the words of Temistocles when he says: “I am fonder of a man who needs money, than the money that needs a man.”

Chapter XV

Trader's peace of mind

Peace of mind is a quality that is required by all sorts of people, but to traders particularly. Those who have peace of mind are fortunate to have a good physique and equally mixed humors. These people are happy and positive, in peace with themselves and others, in friendly relations with everyone, they are neither envious nor malicious, neither unfair nor vindictive, nor suspicious, nor greedy, nor malevolent. People who are always melancholy and with their heads bowed, always looking down, usually feel negative emotions such as these. Such people are inherently bad; evil is always on their minds and in their actions; they are mean to themselves and their families, so it is best to stay away from their company. In addition, they are, by default, liars and fakes. While they always appear to be sullen and tormented on the outside, malice is what they grow in their hearts. People of such disposition are never well received in regions where dancing, singing, laughing and joking is an everyday habit, such as France, Germany or Hungary. Sullen people are considered the worst kind and hence, their company is generally avoided. All God's servants, be it a trader, nobleman, soldier or gentleman, must rejoice and be happy and poised, regardless of rank and status. I will offer you a word of warning – a trader with an unsettled and confused mind does not seek advice, and is equally unable to act in accordance with his own judgment or make a sensible decision, for inertia only adds to evil tendencies, impairs

reasoning and numbs the mind.

Let bile and blood be prevalent in your body, remain positive and poised, no matter what circumstances befall you. People disposed like this always have a good life and healthy reasoning. You all knew about Stan, my grandfather, who, at the age of 96, happened to have a severe hernia. When a doctor called on him, he was impressed by Stan's youthful and joyful appearance. He did not look a day older than a 40-year old and his skin was smooth so the doctor asked what the secret of his strength was. My grandfather said to him: "Despite the numerous misfortunes I suffered, I never lost my poise or optimism. Also, I never left the table with a full stomach." The doctor came to realize that the ability to retain his peace of mind was the secret of this man's longevity. Therefore, good habits should be acquired early in life, because, according to Seneca: "An innate quality can be only appeased by skill, but it can never be suppressed."

Chapter XVI

Trader's good manners

When discussing a trader's manners and bashfulness, we should say that he must be more timid and bashful than other men. As it is expected of him to be excellent in his business affairs, he must surpass others in politeness and be demure in communication with others, both at home and in public. Romans were exemplary in this respect, even in front of their children when they went for a family bath. Valerius Maximus says that they covered their nudity even before their children's eyes. This is customary in many countries. Italy is a country where this is of lesser importance so they not only take a bath completely in the nude, but they also do not bother to cover their private parts before the eyes of their fathers, mothers, sons and daughters. Moreover, they behave in a strange manner and tend to use many obscene words in their communication. Depending on the region, they developed various terms to signify private parts.

Our language, in contrast, is to be commended because it contains no potentially indecent words, or words used to offend God or his saints. If the situation demands to signify something that should not be mentioned in a polite conversation, we resort to a euphemism. For example, instead of "knickers", we say "undergarments". On the Italian territory, the Genoese dialect does not include a word that might be considered obscene. They are the only ones who are less brazen, even if only in their social behavior. This is what Dante implied when he said: "Oh

you rotten people of Genoa, of such delicate manners, and such faulty characters.”

He acknowledged their good manners, something traders should master. The trader must be virtuous and polite in his social conduct. While he was waiting for his death, after he had been stabbed 23 times, Caesar found the strength to hide his private parts from public eyes, an act that Valerius Maximus considered praiseworthy: “Oh Caesar, even in the act of dying you showed us how important it is to be bashful.”

Chapter XVII

Trader's desirable qualities

In this part, we will mention certain qualities that are desirable and admirable in a trader. First, he should be loquacious within the company of his friends and colleagues, but no less kind and benevolent when conversing with those men he does not think highly of. He must be courteous in every contact he chooses to engage in, and especially when he is in the process of buying or selling. And proud he must be, for pride motivates one to guard against all vices and aspire to virtue. Furthermore, chastity is one of the essential qualities, because sexual intercourse drains one's resources, devastates one's character and can result in a deranged mind. I found evidence of this in the report written by M. Angiol de Conti. He wrote about a nobleman who died the same year he became a widower. The doctors who treated him were unable to determine the cause of his death, so they decided to perform an autopsy only to discover that he had no brains left. Their conclusion was that death occurred due to extensive engagement in sexual intercourse. Many among those suffering from lunacy and deranged minds are men who failed to resist the allure of the flesh. He must always retain his poise and never flail his arms, shake his legs or his body, which is a habit of many due to their stupidity and frivolity. He must be stable, mature and never disregard his common sense. Furthermore, he should be versatile and able to communicate with anyone, regardless of their status and background. He should try to avoid

being intolerant, vindictive, rude, perverse, deceitful, vain, ostentatious, and brutal, a glutton and a drunkard. Remember that some flaws tolerable to some people may be utterly unbecoming to a trader.

Chapter XVIII

Trader's moderation in all matters

We will finish this book with the discussion of moderation, a supreme virtue, the implication of which is a number of other virtues.

First, a trader must show moderation whether his circumstances are fortunate or misfortunate. Both good and bad fortunes equally and regularly befall him, more than is the case in lives of other people. This means that he must not be enthralled in the good times nor lost when the times are bad, as we already mentioned in reference to Boetius. Whatever a man's temperament, he must always strive to achieve a state of balance, for this is the essence of virtue, which is, as Aristotle says, a purposeful pursuit of the middle way.

Second, a trader must always eat and drink moderately. Excessive drinking is the worse transgression of the two because a trader is more publicly exposed than the average man is. Men who are not engaged in trade can discretely withdraw in order to sleep off their sinful state. A trader is forced to appear before the world and is not in the position to conceal his drunken state, which is not only disgraceful but also he is at greater risk of making numerous mistakes in calculations and when buying and selling which can have damaging consequences. Thus, intemperate eating and drinking should be avoided because of the possible negative consequences this might lead to. Apart from the fact that such excessive indulgence is disgraceful, it can also result

in sloth, a numb mind, sleepiness, and difficulties in speech, in addition to various maladies, such as aching bones, colic, stomachaches, fever, leprosy and many other illnesses. This is what an Apostle speaks of: “Do not drink too much of the unchaste wine.” The word among doctors is: “More people die of gluttony than of the sword.”

St. Thomas speaks of five kinds of gluttony: first, when one wants to eat before even feeling hungry; second, when one eats one meal after another; third, when one craves expensive food; fourth, when one desires great quantities of food; and fifth, when one is intemperate in his eating habits and so eats and drinks excessively and in a less than orderly manner.

Augustine teaches that everything needs to be perceived in its relation to the place, time and the person involved. We must not rashly pass judgment, because without being gluttonous or greedy, some wise men might enjoy expensive food, and in contrast, there are certainly the ignorant that in most sinful and passionate greed devour the most meager morsels of food. It is more proper to have a taste for fish, as our Lord did, than lentil as Esau or barley like horses do. Paragraph 41, “Everyman”. Therefore, a trader should be moderate in his eating and drinking habits for the above mentioned reasons. Food must be valued and appreciated only as nourishment, as Boetius says: “Nature is gratified with minor and minimal things.” He should guard against becoming like those whom St. Paul described in the following way: “Their God is their belly, their glory is in gluttonous feasts.” Nothing good ever resulted from gluttony, only bad conduct and evil urges.

Third, the trader must show moderation in his speaking. He must not speak excessively because this is generally highly reprehensible. This is especially damaging for traders because in their case it is not only a matter of bad manners, as it is for all other people. The trader will suffer graver consequences in terms of his business, when, for example, his colleague learns useful information, which can turn out to be at his expense. Words can be marked, unlike silence. Of course, a clever man will not always be silent; he will carefully decide whether the time and the place are right for discussing certain matters. He must be particularly mindful of five things. First, carefully consider what you are about to say. Your point must be in connection with what was previously said. In addition, avoid uttering obscene, rude, trivial, scornful and indecent words, nor those that are not becoming of a man of your rank. Second, you must know at which point it is polite and justified to interrupt the other speaker. Wait until the time is right for you to speak, because if your timing is right, your words will be well received. Do not act as people from my country, where seven people speak at the same time, and they all nonetheless manage to understand each other. Third, take into account how long you will speak, because your speech needs to be limited. Do not allot too much time for yourself, allow others to have their chance. In addition, restrain yourself from speaking too often and too much, as this is typical of a fool. When you are commencing your speech, do not let your introduction be overly extensive, as if you started *ab ovo* to describe the Trojan war. Your speech should be explicit, clear and brief, but not at the expense of comprehensibility; as Horatio says: "The more I

strive to be brief, the less intelligible my utterances are.” Fourth, you must always take into account who your audience is. This means you should not reply to everyone and at any time, regardless of their rank. Always keep in mind the benefits you can yield from paying your respects to others, which is graceful and it costs you nothing. The respects you pay are to your own benefit, as Aristotle says: “Respect is paid to he who pays it.”

Fifth, one should know which manner of speaking is appropriate in a particular situation. We would go to great lengths if we were to discuss this matter thoroughly, but since Cicero went through great pains to write about this, I will not engage in this particular discussion, especially not after explaining what a trader’s rhetoric should be like. Nonetheless, I will make a few points for those unlearned and disorganized, which are numerous. When presenting your thoughts and ideas, your voice, countenance and gestures must be charming. Your voice must be moderately strong. Its tone must change depending on the subject matter, whether you speak of things of small or paramount importance, and thus become harsh, compassionate, heightened, lowered etc. In terms of your appearance and posture, you should not move your head, eyes or mouth, and maintain the same control over hands and legs. Maintain a firm, poised posture, and engage only your tongue. Cultivate refined eloquence and skilled presentation. Some may be more talented than others may be, but we must always put effort into developing all the necessary skills we may lack. Try to display your most charming countenance and overall appearance. Combine moderation with charm or authority, for it is nice to find such a blend in experienced

men who show moderation in their speech and reasonable judgment. It is a well-known fact that “rarely is one fortunate as to be truly reasonable at a gentle age”, as Petrarch says, and blessed are those who were given that gift.

Fourth, a trader must show moderation in trading, whether he is buying or selling goods, and in all business deals he enters. If you ever meet a thoughtless and covetous man, an opportunist who would seize any opportunity, you can easily consider him as good as bankrupt. Those who act purposefully

