

NOTE ON transliteration

In general, I have utilized the Armenian script in the notes to transcribe longer passages from archival documents. Shorter passages in the body of the text as well as titles of works originally written in Armenian have been transliterated using the scheme of the *Journal of the Society of Armenian Studies (JSAS)*. Based on the system developed by the Library of Congress, the JSAS transliteration scheme relies on the pronunciation of Classical Armenian and Standard Eastern Armenian.

Ա ա	A a
Բ բ	B b
Գ գ	G g
Դ դ	D d
Ե ե	E e
Զ զ	Z z
Է է	Ē ē
Ը ը	Ĕ ĕ
Թ թ	T' t'
Ճ ճ	Zh zh
Ի ի	I i
Լ լ	L l
Խ խ	Kh kh
Տ տ	Ts ts
Կ կ	K k
Հ հ	H h
Ձ ձ	Dz dz

TABLE 2 Mail delivery between Julfa, the Mediterranean, Russia, and northwestern Europe

<i>Sender(s)</i>	<i>Recipient(s)</i>	<i>Origin</i>	<i>Destination</i>
Shahriman brothers Nazar, Sarhat, Simon, Astuatsatur ^a	Family members Mr. Petros, Mr. Johanes	Isfahan	Livorno Venice
Shahriman brothers Nazar, Sarhat, Simon, Astuatsatur	Family members Mr. Petros, Mr. Johanes	Isfahan	Venice
Shahriman brothers Sarhat, Astuatsatur, Simon, Bartolomeus, Jacob	Mr. Ohannes, Mr. Petros	Isfahan	Venice
Shahriman brothers Sarhat, Astuatsatur, Simon, Tadeos, Bartolomeus, Jacob	Mr. Ohannes, Mr. Petros	Isfahan	Venice
Shahriman brothers Sarhat, Astuatsatur, Simon, Tadeos, Bartolomeus, Jacob	Mr. Ohannes, Mr. Petros	Isfahan	Venice
Shahriman brothers Sarhat, Astuatsatur, Shahriman, Tadeos Bartolomeus, Jacob	Mr. Ohannes, Mr. Petros	Isfahan	Izmir Venice
Shahriman brothers Sarhad, Astuatsatur, Shahriman, Tadeos Bartolomeus, Jacob	Mr. Ohannes, Mr. Petros	Isfahan	Venice
Shahriman brothers Sarhat, Astuatsatur, Shahriman, Tadeos Bartolomeus, Jacob	Mr. Ohannes, Mr. Petros, Hakob	Isfahan	Livorno
Shahriman brothers Sarhat, Astuatsatur, Shahriman, Murat, Tadeos Bartolomeus, Jacob	Mr. Ohannes, Mr. Petros	Isfahan	Venice
Shahriman brothers Sarhat, Astuatsatur, Shahriman, Murat, Tadeos Bartolomeus, Jacob	Mr. Ohannes, Mr. Petros	Isfahan	Venice
Mr. Manuel, Astuatsatur, Mukel, Hakobjan, Harutiun, Petros, Joseph, Murat	Mr. Stepan, Velijan, Sarhat	Isfahan	Venice

<i>Date sent</i>	<i>Date received</i>	<i>Travel time</i>	<i>Transportation mode</i>
7 Aram 98	June 12 (13 Shabat?) 98 (1 June) in Livorno 20 June 98 in Venice (22 Dec. 1713)	5 months, 10 days 8 days from Livorno to Venice 5 months, 18 days from Isfahan to Venice via Livorno	Unknown
10 Ghamar 96 (28 July 1711)	25 Ovdan 96 (8 Feb. 1712)	7 months, 5 days	Via Istanbul
22 Nakha 96 (10 July 1711)	2 Nirhan 96 (15 Feb. 1712) Feb.? 1712	6 months, 25 days	Unknown
28 Nakha 96 (16 July 1711)	10 Aram 96 (25 Dec. 1711)	5 months, 9 days	Via Istanbul
23 Hamira 97 (8 Dec. 1713)	14? July 14? Nakha 98 (2 July 1714)	6 months, 24 days	Unknown
14 Shams 97 (3 April 1713)	16 Nakha 97 (4 July 1713) 10 Sept. 97 reached Venice, 1712	3 months 5 months, 7 days to Venice 2 months, 6 days from Izmir to Venice by ship	Arrived in Izmir "brought by the <i>shatir</i> of Paron Maler" Arrived in Venice on the ship <i>Madonna del [Rey?]</i>
1 Shabat (?) 98 (20 May 1713)	22 Dec. 26? Hamira 98 (11 Dec. 1713)	6 months, 20 days	Arrived via Livorno
15 Nakha 99 (1714)	4 Hamira 99 (30 Nov. 1714)	4 months, 27 days	Unknown
6 Atam (25 April)	2 Nov. 96 6? Dama 1711 (22 Oct. 1711)	5 months, 27 days	Reached Venice via Aleppo
13 Nirhan 95 (26 Feb. 1711)	24 July 25? Nakha 1712 (13 July 1711)	4 months, 17 days	Via Gregory di (?)
18 Ghamar (5 Aug.)	23 Aram (Jan. 7)	5 months, 2 days	Unknown

Trust, Social Capital, and Networks

Informal and Semiformal Institutions at Work

Trust consists of placing valued outcomes at risk to others' malfeasance, mistakes, or failures. Trust relationships include those in which people regularly take such risks. Although some trust relationships remain purely dyadic, for the most part they operate within a network of similar relationships. Trust networks, then, consist of ramified interpersonal connections, consisting mainly of strong ties, within which people set valued, consequential, long-term resources and enterprises at risk to the malfeasance, mistakes, or failures of others.¹

A group within which there is extensive trustworthiness and extensive trust is able to accomplish much more than a comparable group without that trustworthiness and trust.²

Trust was an essential component of early modern long-distance trade, as such trade depended upon a modicum of mutual confidence and expectation that neither party would be defrauded by the other in a potentially profitable venture. Trust emerges as an issue because economic transactions in early modern long-distance trade were rarely based on “simultaneous exchange.”³ Rather, the *quid* was separated from the *quo* over time and space in such transactions, to paraphrase Avner Greif.⁴ Risk and potential malfeasance arise because of this separation.⁵ For instance, as we have seen, an eighteenth-century Armenian merchant from Julfa who wanted to sell his merchandise or invest his capital in purchasing goods in a market situated at a great distance from his base usually did not travel with his goods or capital to that distant market himself. Instead, he delegated a *commenda* agent or factor to carry out this task on his behalf. In such a situation, the stationary merchant needed to have some level of trust that his agent would not disappear with his capital once he had left his sight. After all, what would prevent a factor from absconding with his master's money once he had traveled from Isfahan to India or Italy and was out of reach? Given the potential risks inherent in such a venture, why would a merchant in Julfa

of “to take”) գևամաներ պարսպ [this is most certainly a scribal error; the writer probably had Hamadan or Tabriz or any other Ottoman city to the north in mind, but mistakenly wrote Basra instead; Basra is in the south, so it would not make sense to give mail to someone going there with the goal of remitting it to Istanbul or Izmir in the north] տվինք մինն թողաթա աղարկեն իզմիր կամ յալապ միսն ըսդանքոյայ վ[ե]ր[ա]յ աղարկեն ումիր ա[ստուծ]մէ սահ[ա]քնուս դուլուրն լինի խասել (Documenti Armeni Mercantile, ASV, busta 2, letter dated 1725).

96. See note 100 below.

97. Unfortunately, Melis provides no data for postal delivery times from Venice or Livorno to Izmir, but his data indicate that the delivery time from Venice to Istanbul in the fifteenth century was thirty-eight days (1983, 43).

98. Եթէ մեր ո[ր]պ[ի]ս[ի]սութիւնն հարցանեք թարեղէս յառէջ յակոր դի դավիթօփս եւ խալդարէնց մարգարին չաբրոփս եւ հալապայ կափուչիսին չաբրօփս մեր անվալնգրելաւք մինչի գրուս խասանելն վերոյգրերն խասել կու լինի (Sceriman family letter, written from Isfahan, 30 Shabat 98 [18 June 1713], Documenti Armeni Mercantile, ASV, busta 2). (And if you ask us how we are, we wrote about it last year [and sent the letters] through the couriers of Hakob di David, of the Margar Khaldarian family and of the Capuchin [monks] of Aleppo. Until the arrival of this letter, the above-mentioned letters should have reached you.) See also the letter dated 1 Ghamar 98 (19 July 1713), in the same folder.

99. Եւս տեղս էլչի աղարկեցիսդէպ յամադան որ տեղէն գնայ ըստանքոյ պարոն մանվելն էլչուն խետ հուքմ արարինգոյ արեկ մերգրերն տվինք ուրն (Dados [Tadeo di Nazar Sceriman], Bartoghomoos, and Hakob to Petros and Ohannis, 15 Tira Azaria year 110 [1 October 1725], Documenti Armeni Mercantile, ASV, busta 2).

On Manuel Shahrmanian's role in the Persian embassy to the Sublime Porte in 1725, see, among others, Bellingeri 2004, 93–124; Lockhart 1958, 282; and especially Krusinski 1733, 2: 185 ff. Concerning the embassy, Krusinski writes: “The Person he [Shah Ashraf] made choice of for this Embassy, was an *Aghvan* [i.e., Afghan], who from a mule driver, was advanc'd to be a Colonel. But because a Man of that Stamp was not very proper to manage a Negotiation, he gave him only the Title of Ambassador, and joyn'd with him *Manuel-Cheriman*, Head of the Family of that Name, the most noble and considerable of all the *Armenian* Families at *Zulfa*, to act and negotiate according to his Intentions, with the *Grand-Signior's* Ministers” (2: 185). On the failure of the embassy in Constantinople, see Krusinski 1733, 2: 190 ff.

100. Sceriman letter of 16 Shams 96 (5 April 1711), Documenti Armeni Mercantile, ASV, busta 2.

101. Hovhannes (Giovanni/Gianbattista?) di Zaccaria Sceriman is said to have lived in Malacca in the 1720s, where he copied a manuscript that is now stored in the library of the Armenian Convent of Saint James in Jerusalem. See Khachikian 1988, 75.

102. Letter to Paron Ohanes and Paron Petros, 16 Shams 96 (5 April 1711), Documenti Armeni Mercantile, ASV, busta 2. This letter contains an obscure reference to a certain Mr. Abraham (one of the Sceriman factors in India) receiving a letter from “Brazil” and making investments there (պարոն արբրահամ գրելէր թէ բրազելոյ գիր արեկ բրազիլ ծախսայ արարէլ). The writer hopes that this will prove to be profitable. If true, this would imply that the Scerimans were conducting commerce with Brazil, most likely through Portuguese Goa.