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# COMMERCE IN EIGHTEENTH-CENTURY MALTA THE STORY OF THE PREPAUD FAMILY<sup>1</sup>

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The Modern European entrepreneurial spirit resulted from economic changes experienced first by the Italian city-states and later exported to the whole continent in the sixteenth century through the strenuous efforts of many merchants. Ironically enough, Europe was at the time experiencing one of its biggest cultural crisis: the fragmentation of the continent into numerous religious denominations, leaving money as the sole possible interlocutor of unity among the separated Christian clusters. The religious cleavages were slowly overcome by outward-looking traders who sought, more than ever, new commercial ventures and trading unions outside their traditional boundaries. The constant increase in Europe's population contributed heavily to the development of new urban centres, causing movements of people into towns but more importantly creating new opportunities in the housing, clothing and feeding of thousands of new inhabitants. A silent revolution was engulfing the European trading structure: the slow replacement of medieval fairs by permanent establishments or shops to the extent that the latter became a *sine qua non* for urban vigour. In turn, the town's expectations created the need for specialisation and the setting-up of commercial hierarchies among the shop owners.

The commercial hierarchy began to be expressed through the building of splendid town houses. The town became the natural place of residence of all merchants. Once urban space became restricted, traders and financiers sought to acquire new property in the wider radius outside the city walls. In a century where there was no room for construction in the cities, the periphery offered space for development, a chance for capital investment and the opportunity to have access to a comfortable life within the town. Finally, such a phenomenon resulted in the intrusion of 'capitalist' investment into the countryside followed by the expansion of the retail trade in rural areas.

The expansion of the retail trade had a domino effect in the sphere of commerce. Shops needed a continuous flow of stock but the owners found it impossible to attend to this themselves, as more often than not, this meant involvement in the import and export

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<sup>1</sup> The writing of this story would not have been possible without the help of Mr. Noel D'Anastas, Dun Gwann Azzopardi, Mr. Joseph Borg and Mr. Thierry Claeys.

trade which needed large amounts of cash and experience of foreign lands. The retailers were psychologically less apt for this type of trading. Often they lacked the element of risk taking and the speculative spirit much needed in wholesale business. Their general preferences were to buy on credit and settle their debt on selling their goods. On the other hand, the increase in the number of retail outlets brought about a substantial growth in the number of wholesale agents. This latter group had, in turn, a vested interest in helping the development of the urban economy by further supporting the opening of new retail outlets. A higher profit could be guaranteed and an enhanced economic cycle was set in motion : shop owners began to give credit to their clients, while in return, they were allowed credit by the wholesalers who often borrowed money from well-established financiers. Credit became an asset and a liability in business. It was more often than not paid off against high interest rates.

The expansion and consolidation of European trade stimulated new business activities as well as the need for commodity exchange. Profit, therefore, lay not only in the buying and selling of merchandise but also in money lending, the issuing of insurance policies and the buying and selling of stocks and bonds. The study of the etymology of the word used to identify the wholesale agents testifies to the importance that this particular trading activity assumed in the seventeenth century. The wholesalers were at first identified with their professional activity, that of buying in bulk, as the result of which they were classified by the French term *grossier*. These new ventures of capital brought an important change in terminology and the *grossier* began to be appropriately called a *négoçiant* or businessman. In other words, the identity kit of an eighteenth-century European wholesale agent extended from the traditional bulk buying and stock storage profession to the figure of a discrete businessman immersed in his world of finance.

Malta adopted, in part, this European economic model. The presence of foreign knights encouraged the opening of specialised outlets catering to the sophisticated needs of the European aristocrats, which contrasted with the rather rustic and crude customs of the indigenous population. Birgu was the first to experience the impact of the massive presence of foreigners on the island. It saw the opening of a range of retail outlets and artisan workshops. The town's trading community comprised butchers, bakers, tailors, cobblers, barbers, rope-makers, dyers, founders, pastry cooks (*pastizziere*) and confectioners, beside highly skilled artisans such as silversmiths, blacksmiths, coppersmiths, wig-

makers, carpenters, and tanners.<sup>2</sup> (The same elements can be detected in the new and bigger city of Valletta. The knights' desire to have their new capital city built according to the Renaissance urban style, was not only intended to turn Valletta into a cultural microcosm of Europe but also to enable it to quickly reach European commercial standards, or better still to out-do them. The shop mania reached the new capital and attained contagious proportions in the eighteenth century. According to a contemporary eyewitness,

the shops of mercers and small retailers proliferated so much that no single shopkeeper can make an adequate living. They have to steal, or rapidly go bankrupt. They never have well-stocked shops, and it is distressing to see many young people going into a business which swallows up perhaps the previously untouched dowry of their wives, or their parents' inheritance, and all for a sedentary and good-for-nothing occupation.<sup>3</sup>

A solution seems to have been quickly devised by firstly, guaranteeing a good supply in their outlets and, secondly, by inflating prices to secure high profits on low sales. In the middle of the eighteenth century, a Venetian knight Hospitaller, the Marquis Massimiliano Buzzaccarini Gonzaga assures us that Valletta was as expensive as the major cities of Europe. 'Malta', he reported to the Serenissima, 'is tranquil since it is well provided with all kinds of essentials even though these are available at exorbitant prices', and the clients were 'expected to pay the extreme of prices which are current in any major capital city of Europe.'<sup>4</sup>

The provisioning of local retail outlets rested on a small number of wholesale agents but few of them had the necessary self-confidence to become a fully fledged *negoçiant*. Many preferred to stick to their job of *grossiers*, investing their money in physical commodities such as real estate. A select few took the initiative to expand their business activity and following similar endeavours by Ragusan traders, reinvested part of their gains abroad. However, the limited size of the island and the lack of a proper exchange building complicated their professional activity and forced some of them to migrate to the European continent where the prospects of financial gain were much better.

The success of the local wholesale trade was based mainly on family solidarity. Many merchants only expanded their business once they could count on the support of their male offspring. The

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<sup>2</sup> Birgu Parish. Liber Mortuorum. Vol.1, 2.

<sup>3</sup> Braudel, F. (1985), p.73.

<sup>4</sup> Mallia-Milanes, V. (1992), p.289.

marriage of their children became a business transaction as traders sought to mix with social equals thus assuring a good dowry for the spouses. In some cases, couples were purposely united to convert rival traders into close kin.

Other forms of fraternal relationship were sought in the eighteenth century through the setting up of a *Camera di Commercio*. The established merchants could now affect their commercial transactions with greater ease while, in case of need, they could rely on fellow members for solidarity, protection and help.

On a wider Mediterranean level, wholesalers sought the appointment of capable agents throughout the region who knew local commercial conditions and who took care to export to the island goods which were in demand at the time. High profit margins lay in the purchase of food, in particular grain. The increase in the local population prompted the need for a continuous supply of wheat, which was often met by the importation of cereals from territories under the control of the Turkish Empire and from mainland Turkey itself. These commercial expeditions were hazardous. In that age Hospitaller Malta was in strict collaboration with the papacy and adhered to all commercial and religious bans imposed by Rome. Trade with the Ottoman Porte suffered from a religious embargo. This situation turned Christian merchants into easy prey for Muslim pirates and Ottoman traders were at the mercy of Maltese corsairs. Commerce with the Turkish Empire was reduced to contraband activity and Greek sailors were good intermediaries between both worlds. But in commerce, risks boost the possibilities for profit and illegal trading between Christians and Muslims was no exception.

The Maltese legal framework seems to have had sufficient legal loop-holes to cover up any illicit commercial dealings. From the High Middle Ages, and perhaps earlier, Italian merchants acted under the shadow of notaries to the extent that the latter were defined by Fernand Braudel as 'the merchants' natural allies and followed the Italian merchants everywhere'.<sup>5</sup> Malta followed the Italian tradition. Even foreign merchants settled in Malta had their business transactions drawn up in the presence of a notary. The drafting of commercial agreements was often made in the form of private writings which have the advantage of constituting a legal document without having the formality of the former. Perhaps the use of private writings instead of formal contracts was intended to hide illegal operations while making the trading agreement still legally binding or lessen the risks of trouble with the state and the

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<sup>5</sup> Braudel, F. (1985), p.73.

Inquisition. After all, it was part of the inquisitorial duties to impede trade with the enemies of the faith. These documents were sometimes very specific about the provenance of the merchandise, while on other occasions, the ship's master to whom the whole commercial expedition was entrusted, was given a free hand to undertake illicit trading in the Levant. Trade with the Ottoman world was often covered by authorisation to travel to 'the four winds' or by permission to the ship's master to enter a *scala franca* or freeport.<sup>6</sup>

The general commercial climate in the Mediterranean also facilitated Maltese trade with the Ottoman Turks. The island was heavily influenced by eighteenth-century French entrepreneurship. The presence on the island of a strong contingent of French knights and the frequent election of French-speaking Grand Masters definitely helped the flourishing of commercial links with France. After centuries of Italian, and more particularly Genoese and Venetian domination, commerce in the Mediterranean had come to be controlled by the French. The discovery of America on the one hand and the rise of the large-scale French capitalist enterprise on the other, are reasons put forward by historians for the replacement of Italian merchants by French businessmen.<sup>7</sup> French trading activity in the Mediterranean was given a further boost by the renewal of the commercial privileges enjoyed by the city of Marseilles in the Ottoman Porte during the reign of Louis XIV. Ottoman trading vessels were given immunity and protection from Christian corsairs under cover of the French flag and in return the same protection was extended by the Ottoman Sultan to French trading vessels. As a consequence French merchants and seafarers were able to secure a dominant position in the carriage of goods and passengers to, from and within the Levant.

The commercial climate in Malta was directly effected by the privileges granted by the Porte to the French. Corsairing received a severe blow as Muslims could now easily trade in the Mediterranean under the protection of the French flag. On the other hand, Maltese merchants could still fall prey to Ottoman privateers. A situation such as this could only strengthen the contraband trade with North Africa and the other Ottoman-occupied lands. However, this void was soon filled by various French traders, especially merchants from Marseilles and the nearby ports, in particular La Ciotat, who began to settle in Malta in the late seventeenth and early eighteenth centuries. They offered their services to Maltese traders, both by financing their commercial endeavours and by

<sup>6</sup> Archivum Inquisitionis Melitensis (AIM) Acta Civile. Vol. 514 (1758). Case 398. f. 200r.

<sup>7</sup> Braudel, F. (1985), p. 164.

exploiting the French mercantile privileges to trade with the Ottoman countries.

Onorato Prepaud may be said to have been one of the first to realise and exploit this great commercial potential. The eighteenth-century term of *homo oeconomicus* suits him well, as he was not only successful in commerce but also in finance. In other words, he was a person who had assimilated the capitalist ethic and had the knowledge of how to invest money. He was well aware of the possibilities offered by the Levant. The way he conducted his business depended on the cash flow of others. He often borrowed money at a rate of seven to thirty per cent, and obliged himself to pay back the amount only once the merchandise had arrived safely in harbour. He took the precaution of insuring his merchandise against all types of risk, including shipwreck, fire, enemy attacks, or acts of God. Fraud and confiscation of merchandise were the only occurrences not covered by the insurers.

Onorato Prepaud first came to Malta in 1711 at the age of twenty-four. His family does not appear to have been very rich but could still afford to pay for his education. On his part, Onorato learned commercial methods the hard way, by trial and error. At the age of 13, Onorato followed the example of many Marseillians and left his native city of La Ciotat for the Levant, not to return before at least twelve years. He entered into the service of a French *tartana* master, Leon, as a shipping clerk. Leon's commercial activity revolved around the city of Alexandria and other nearby Ottoman harbours. After two months in Alexandria, Onorato changed his employer but not the type of job. He joined another Frenchman, Francesco Ricciard, and was soon promoted to the status of business partner. During the subsequent eight years, he sailed between the eastern Mediterranean islands and the ports of Cyprus, Chios, Rhodes, Alexandria and Alexandretta, Smyrne, and Constantinople performing various commercial operations and transporting Turkish passengers. It was by mere chance that Onorato Prepaud came face to face with the big opportunities offered by Malta to French traders. In 1711, he was on a voyage from Cyprus to Marseilles with a cargo of grain and his *tartana* entered Valletta for provisions. However, he was obliged by the Hospitallers to sell the cargo of grain to the State. What may have seemed in the eyes of merchants as an act against fair and free trading was a blessing in disguise for Prepaud, making him realise the golden opportunity offered by the island for the importation of cereals. He left Malta for Alexandria with the sole intention of returning with a new cargo of wheat. On his return voyage to Malta, his vessel was attacked by English pirates. The *tartana* sought

refuge in Cephalonia and in the meantime took on more wheat to bring back to the island.<sup>8</sup>

In Malta, Onorato Prepaud specialised in consumable and perishable goods, particularly food and clothing. At first, he acted as an agent, and using his wide knowledge and connections in the Levant, travelled on behalf of Maltese merchants, often using Greek vessels to bring tobacco and other merchandise to the island.<sup>9</sup> Once permanently established in Malta, he set up in business on his own account. Following the principles of good trading, he did not venture into commercial activities with which he was not conversant, but specialised in the sort of business he knew well, i.e. the trades in cloth, cotton, grain,<sup>10</sup> barley,<sup>11</sup> tobacco and olive oil.<sup>12</sup> Onorato was not afraid to speculate or to take risks himself with other merchants in speculative ventures. At least once, he bought wheat of inferior quality and of very doubtful legal origin to have it resold on the local market. Indeed, such transactions yielded high profits. His clients were both local traders and the *Università*.<sup>13</sup> One of his trading partners in the local market was Baldassare Sant, one of the most important Maltese merchants of the eighteenth century. Onorato used his past connections to create a network of agents all over the Mediterranean. He had agents in Marseilles and Thessaloniki. His trading networks reached the Canary Islands, Tunis, Greece and even Smyrne on mainland Turkey. He relied on the services offered by French vessels. The instruments of monetary exchange were often private writings formulated by his notary Vincenzo Marchese. On the latter's retirement, Prepaud's work was transferred to Vincenzo's son Agostino. Prepaud's traders were continually travelling to the Levant but they did so under the official cover of sailing to 'the four winds' or with permission to enter a *scalafranca* or freeport.<sup>14</sup>

Legal confrontations were only of a civil nature, mostly between the business partners themselves, as the State never really sought to contain illegal trade practices with the enemies of Religion. Onorato Prepaud sought protection against such an occurrence by becoming a patentèe of the Inquisitor. Therefore, any proceedings against him in the civil and criminal courts, and this included the *Consolato del Mare*, were prohibited. He could only be prosecuted by the Inquisition. In 1758, Gio Batta Fenech filed a

<sup>8</sup> Curia Episcopalis Melitensis (CEM) Mdina AO, 257 (1712), f. 262r-v.

<sup>9</sup> *Ibid.* f. 267r.

<sup>10</sup> AIM. Acta Civile 1758. Vol. 514 Case 398. f. 229r.

<sup>11</sup> *Ibid.* f. 226v.

<sup>12</sup> *Ibid.* f. 227v.

<sup>13</sup> *Ibid.* f. 200v.

<sup>14</sup> *Ibid.*



civil court case in front of the Inquisitor Gregorio Salviati against Onorato Prepaud as the latter had failed to honour his debt of 306 *scudi*. Onorato, approaching his eightieth birthday, appointed Joseph Borg to act as his procurator. However, his age did not prevent him from appearing personally before the Inquisitor to answer questions about his trading activities. During the proceedings, various acts of illicit trading were divulged by both partners. Fenech accused Prepaud of business malpractice, such as buying wheat of inferior quality which no one wanted and trading with Tunis. Strong emphasis was placed by Salviati on the supposed trading activities with Muslim merchants, which Onorato understandably denied forthwith. He only affirmed to have received gifts from Tunis!<sup>15</sup> The case was decided that same year. No action or further investigations were undertaken by Salviati in connection with Onorato's activities with the Ottoman world and the Inquisitor preferred to stick to the essence of the law suit and accepted Fenech's plea to compel Onorato to honour his debts.<sup>16</sup>

The choice of Onorato's residence was again dictated by eighteenth-century business practice. It was a general trend among merchants all over Europe, in an age when travelling was very laborious and time consuming, to establish residence at the hub of their trading activities. Onorato's choice was the city of Valletta and in the early 1720s he was living in *Strada Mezza* or South Street.<sup>17</sup> Just a year or two after the death of his father, Giacomo, on 6 December 1722,<sup>18</sup> he moved to another house in the parish of Saint Paul near the Franciscan Church of Saint Mary of Jesus, or as it is more commonly known as *Ta' Giesu*.<sup>19</sup> His residence there was very short lived indeed as, in 1730 Onorato was living in a new house, outside the *Mina* (or *Porta del Monte*) at a short distance from the Church of the Visitation of Our Lady, better known as *Ta' Liesse*.<sup>20</sup> In the 1750s, Onorato once again moved his city residence, this time to the nearby suburb of Floriana. In the meantime, he had also acquired a country house with a big garden at Hal Balzan.<sup>21</sup> It was here that he and his wife Maddalena spent the last three years of their life, enjoying a tranquil existence far

<sup>15</sup> Ibid. f. 185-231v.

<sup>16</sup> AIM. Registrum Sententiarum Causarum Civil. Smae Inqnis ab anno 1753 ad annum 1784 et 1786. f.39v, 41v.

<sup>17</sup> Archiepiscopal Archives Malta (AAM) Floriana : Status Animarum, Porto Salvo Parish, Valletta. 1720.

<sup>18</sup> Porto Salvo Parish, Valletta. Liber Mortuorum. 1694-1728. f. 252r.

<sup>19</sup> AAM. Floriana. Status Animarum Saint Paul Parish, Valletta 1725, entry number 1804.

<sup>20</sup> Ibid. 1730. f. 124.

<sup>21</sup> Saint Paul Parish, Valletta. Liber Mortuorum. Vol. VIII. f. 2175.

away from the hectic environment of a cosmopolitan city.<sup>22</sup> Onorato's investments in property were in line with contemporary business developments in Europe. In acquiring property in the immediate surroundings of the town, he was following the example of other European merchants, and at the same time investing part of his capital in the secure property market. The acquisition of a country residence in Hal Balzan represents the constant investment in land and the intrusion of urban money into the local countryside which fostered the development of the rural economy. It is significant to note that a big house in Hal Balzan cost one sixth of an urban residence.

However, his commercial success rested also on family values and solidarity. The chance voyage to Malta in 1711 not only effected Onorato's commercial fortune but most importantly, his inner sentiments. The next year, he wrote to the bishop's curia to seek permission to marry in Malta.<sup>23</sup> He got married on 24 April 1713 in the parish of Porto Salvo in Valletta to Maddalena a first-generation Maltese woman born to a French father, Sebastiano Grilliette and Margherita Automan.<sup>24</sup> His wife's family was well established on the island and was well off. The father, Sebastian, was a surgeon and the family members carried the title of *dominus/domina*.<sup>25</sup> The foundation of Onorato's business fortune probably lay in the dowry given by Maddalena's father which amounted to 800 *scudi* in cash, and the notary specified that the money was being given in gold and silver coins, besides another 200 *scudi* in brass utensils, gold and silverware.<sup>26</sup>

This union in matrimony with Maddalena gave Onorato seven children; Gio Battista,<sup>27</sup> Giovanna, Giacomo, another Gio Battista, Simone, Anna and Antonia.<sup>28</sup> However, the high infant mortality rate did not spare the opulent Prepaud family. Only Giacomo and Simone reached adulthood.<sup>29</sup> On his part, Onorato sought to provide his wife and children with every comfort. He employed a number of servants including black female slaves. Servants became a truly important necessity as Onorato housed under his roof not

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<sup>22</sup> Ibid. f. 134.

<sup>23</sup> CEM. AO 257 f. 262 - 267.

<sup>24</sup> Porto Salvo Parish, Valletta. Liber Matrimoniorum 24-04-1713.

<sup>25</sup> Notarial Archives Valletta (NAV). Giuseppe Grech. Vol. no. 17/22. f. 21r. Date 22-09-1728.

<sup>26</sup> Ibid. Gio Vincenzo Marchese Vol. no. 12/938. Date 30-03-1713.

<sup>27</sup> Porto Salvo Parish, Valletta. Liber Mortuorum. Vol. 1694-1728, f. 252r.

<sup>28</sup> AAM. Floriana. Status Animarum, Saint Paul Parish, Valletta. 1727.

<sup>29</sup> Antonio died on 16 June 1749. Saint Paul Parish, Valletta. Liber Mortuorum. Vol. VII f. 227.

only his father, but also a great number of his wife's relatives ; the family of Maddalena's sister Elena consisting of the latter, her husband Pietro Rebau and their children,<sup>30</sup> Maddalena's brother Don Antonio Grilliette and two French nephews, Giovanni Revest and Carlo Gamau.<sup>31</sup> In 1736, Onorato's son Giacobbo married Anna Grima,<sup>32</sup> and the newly-wed couple set up residence in Onorato's house together with their black slave Francesca. Giacobbo Prepaud stayed in his father's house at the Marina up to about 1750.<sup>33</sup> There he raised his three children, Francesco, Giuseppe, and Gaetano. A French maid, Anna Prudett or Drudett, was employed to take care of the house and offspring. She settled within the family with her own two children, Michele and Antonia. The presence of such an extended family in Onorato's household makes clear his strong belief in kinship solidarity.

The baptismal ceremony was an important occasion for the consolidation of family networks and solidarity through the careful choice of the godparents. Onorato's children had as godparents close relatives, fellow French citizens and men of business. The godparents' alliances appear again in the baptisms of Giacobbo's offspring. The family choice fell on the maternal great grandparents,<sup>34</sup> on Onorato and his wife Maddalena,<sup>35</sup> Maddalena's sister-in-law and Agostino Marchese, the family's trusted notary.<sup>36</sup> The choice of Raimondus Garsin as the godfather of the penultimate Maltese child of Giacobbo could not but be seen as part of the consolidation of the family's business ties. The French consulate in Malta was for many years in the hands of the said family.<sup>37</sup>

The solidarity of the family of Onorato Prepaud was strengthened by well-thought-out marriage alliances, members of his family marrying well-placed local families and fellow Frenchmen. He himself had set the example by marrying the daughter of successful French settler Sebastiano Grilliette. The marriages of Onorato's two male sons was similarly motivated. Giacobbo married Anna Grima, identified as the daughter of Domina Maria and the late Fabrizio Grima.<sup>38</sup> The bride's mother drew up a marriage contract in front of notary Vincenzo Marchese which

<sup>30</sup> AAM. Floriana. Status Animarum, Porto Salvo Parish, Valletta. 1722.

<sup>31</sup> AAM. Floriana. Status Animarum, Saint Paul Parish, Valletta. 1730.

<sup>32</sup> Saint Paul Parish, Valletta. Liber Matrimoniorum. Vol. VII. f. 67v.

<sup>33</sup> AAM. Floriana. Status Animarum 1744.

<sup>34</sup> Saint Paul Parish, Valletta. Liber Baptizatorum. Vol.VI11. f. 94.

<sup>35</sup> Ibid. Vol.VIII. f. 266, 314v.

<sup>36</sup> Ibid. Vol. IX. f. 144v, 183r.

<sup>37</sup> Ibid. Vol. IX. f. 144v.

<sup>38</sup> Saint Paul Parish, Valletta. Liber Matrimoniorum. Vol.VII. f. 67v.

reflected the family's wealth. Maria was the daughter of Antonio Velasco, and using her personal wealth, she gave Anna the fabulous dowry of over 7,000 *scudi*, including a two-thirds' share of a house situated next to Saint Dominic Church valued at 2,340 *scudi*. The remaining one third was to pass to Anna on the death of her mother. She also gave Anna 2,000 *scudi* in cash and one half of which was to be taken within the first six months and the other half in a year's time. She also gave her a black slave called Francesca, 2,460 *scudi* worth of gold and silverware and 1,460 *scudi* of furniture and other household goods. On her part, Onorato's wife endowed her son with a dowry of 4,000 *scudi* in cash.<sup>39</sup> The family continued to enrich itself from family inheritance. Giacomo inherited only books from his maternal grandfather Sebastiano Grilliette, but his wife Anna inherited a fortune from her maternal grandfather Antonio Velasco. She obtained a piece of land with a cistern at the village of H'Attard, large enough to construct a house with a big garden. She sold it for the sum of 670 *scudi* to auditor Joseph Fabrizio Grech.<sup>40</sup>

His brother Simone followed the family marriage patterns by marrying within the French community, with Francesca, the daughter of Antonio Roux. The Roux were not as rich as the Velasco. Antonio was French and a native of the Provençal city of Moustiers and in 1712, he owned a tavern in Valletta. Antonio's tavern must have catered to well-to-do personalities, as before setting up business in Malta, he had worked as a chef for Baron De Fogà and had accompanied him throughout his travels.<sup>41</sup> It was on one such voyage, that Antonio had met Simone's father at La Ciotat. Antonio was already dead by the time of Simone's marriage in 1760. However, involvement in such a business activity did not prevent his widow, Gabriella, from setting up a respectable residence in Cospicua and being addressed by the title of *Domina*. She went to live with her daughter and her servant Anna Maria in a house next to Bormla's quay, just behind the town's sally port quarter or *manderaggio*.<sup>42</sup> Gabriella endowed her daughter with a dowry estimated at 3,000 *scudi*, consisting of precious stones, gold and silver, clothes, furniture, and copper utensils.<sup>43</sup> However, Simone failed to be endowed by his father, probably owing to the fact that the dowry was expected to come from the maternal line but his mother was already dead by the time of his marriage. In the world of commerce, Simone must have been of equal or greater

<sup>39</sup> Notarial Archives Valletta. Vincenzo Marchese Vol. 938/35. Date 05-02-1736.

<sup>40</sup> Ibid. Antonio Marchese, Vol. no. R342. Date 01-07-1750, f. 1784r.

<sup>41</sup> CEM. AO 257, (1712). f. 266r.

<sup>42</sup> Bormla Parish. Status Animarum 1756.

<sup>43</sup> NAV. Pietro Paolo Saliba Vol. no. 1045/26. Date. 12-10-1760.

stature than his father. He was at the core of the local business community and a member of the local Chamber of Commerce. The cotton trade constituted one of his main business activities. In 1767, his name appeared together with that of Baldassare Sant and other Maltese merchants on a memorandum addressed to the Grand Master on the situation of the local cotton trade.<sup>44</sup> Simone Prepaud was not afraid to express his personal discontent with bad business practices in the press. In 1780, he paid the exorbitant sum of 15 *scudi* 3 *grani* for the publication at the Hospitallers' press of a four-page leaflet entitled *Melevitana Negotiorum gestorum* which dealt with a commercial court case of which he himself was one of the protagonists.<sup>45</sup> Unfortunately, such an important work on the management of commerce in Malta in the late eighteenth century is untraceable at the National Library of Malta.

The huge dowry received by Giacomo could partly explain another success story of the Prepaud family. At first, Giacomo allied himself with his father in moneylending and trade. During the 1750s, he and his family migrated to Marseilles where he acted for some time as an agent for his father. Once in France, Giacomo entered the field of banking, where he associated himself with his son Gaetano and succeeded in becoming one of the so-called 'hommes d'affaires' of the duke of Praslin, the French Minister for Foreign Affairs (1763-1767). Giacomo also involved himself in migration and plantation projects in French colonial territories. In fact, he took advantage of the French suppression of the Jesuits' property, to acquire a plantation in Guyane, near Kourou. He vociferously supported and promoted the recommendations put forward by Praslin for the peopling of the Guyane. These plantations, however, proved to be a total disaster.<sup>46</sup>

The Prepaud family is an example of foreign entrepreneurship in Malta. When illiteracy was rampant, the three Prepaud generations - Giacomo, Onorato and Giacomo - succeeded in giving a sound education to their children, bestowing on them the key to success. Giacomo Prepaud's offspring ended up having a sound knowledge of book-keeping which together with their good command of written French, guaranteed good communications and record-keeping with their agents. Such skills together with trading experience enabled them to benefit, not without difficulties, from the new opportunities emerging in Mediterranean and world trade, first by trading with the Levant, secondly by venturing into colonial settlements, and thirdly by specialising in the sphere of finance. On the local market, the efficacious French trading community makes

<sup>44</sup> Debono, J. (1988), pp. 27-50.

<sup>45</sup> Archives of the Order of Malta (AOM) Ms. 1061 p. 3.

<sup>46</sup> Claeys T, (Forthcoming).

one seriously question the historical importance traditionally attributed to Michael Anton Vassalli's appeal to Grand Master Emanuel de Rohan for a trade agreement with the Ottoman Sultan. In the light of the Marseillians' endeavours in Malta, of which Onorato was just one example, Vassalli was making no astounding demand, he was simply asking for the regularisation of a practice which had been going on for more than a century to the great profit of foreign traders and merchants.

The introduction into Malta of British *laissez faire* economic theories did not help matters. Trading with the Muslims became possible but the core of the Maltese business class stuck to the old philosophy of mercantilism. Local traders continued to practice the traditional activity of the *grossier*, or as they were called in the vernacular, *il-grossisti*. It was only with the opening of the Maltese Chamber of Commerce in 1848 that the concept of *negociant* officially entered the vocabulary of the local world of commerce. An important seventeenth-century instrument of exchange was finally available to all Maltese businessmen. The local *bourse* was modelled on the European Exchange buildings, i.e., it was housed in an appropriate edifice in the centre of the city dominated by a big central hall where merchants could gather to trade in merchandise, freight, exchange and insurance rates, and stocks and bonds. However, nineteenth-century Europe was by now passing through a new phase in its economic history: rapid industrialisation and the introduction of new models of financial transactions in the form of shares. Malta was once again lagging behind Europe.

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