Call for research papers 2023-2025
Risk Management, Insolvency, and Bankruptcy in the Pre-Modern World
(13th-18th Centuries)

The results of this call for research papers will be presented at Prato during the 56th Study Week (11-15 May 2025)

The economic history of pre-modern risk and its management is undergoing a scholarly resurgence stimulated by active interdisciplinary engagement with legal, social, and cultural histories. The three concepts of ‘risk’, ‘insolvency’, and ‘bankruptcy’ are central to this topic, providing ample scope for contributions across medieval and early modern Europe and multiple opportunities for comparative links that encompass the Islamic world and the European colonial experiences.

The focus of this Datini Study Week is the interface between the normative aspect of risk, insolvency, and bankruptcy, and their practical implementation as investigated through analyses of daily practices and the tools and strategies of risk management. Particular attention will be paid to the regulation of financial transactions within states, across political borders, and at the intersection of different legal systems. The conceptual framework we propose is one that acknowledges the connection of insolvency and bankruptcy to both ‘financial’ and ‘economic’ risks, taking into consideration the analytical separation that exists between the two and how practical solutions for their management overlap.

We aim at stimulating contributions that go beyond the classic literature, which has tended to focus on the experience of ‘merchants’. We welcome contributions on the relevant experience of manufacturers and landowners to improve our understanding of the entanglements between three core pre-modern economic sectors: agricultural production, manufacturing, and services (trade, shipping and finance). The exploration of such entanglements will be key to enhancing our appreciation of risk management as a trans-social phenomenon that was not used exclusively within the world of trade, but as a broader social strategy.

The relevance of this approach is evident in current debates on risk management within the pre-modern maritime sector (Fusaro, Marzagalli) on the difference between wealth and income in pre-modern Europe (Van Zanden, Alfani, Antunes & Jerónimo); and on the legal framework for the provision of state support for risk mitigation both in Europe and in the colonial worlds (Antunes & Miranda; Safley).

Papers proposed for consideration at the Datini Study Week should consider one or more of the following subjects:

1. Concepts, Definitions and Theoretical Considerations
   • What are the definitions of economic risk in the Medieval and Early Modern period? Were there differences in the ways this was perceived in the agricultural, manufacturing and commercial sectors?
When risks were not mitigated or risk management strategies failed, conflict arose. What kind of conflicts occurred when risk management strategies failed? How was conflict managed and resolved in the agricultural, manufacturing and commercial sectors?

What was the definition of insolvency across Europe and did it change from the Medieval to the Early Modern periods? What were the normative and practical differences between insolvency and bankruptcy?

What was the definition of bankruptcy across Europe and how did it evolve across the Medieval and Early Modern periods? How did the concept of bankruptcy differ between different economic sectors?

2. Institutions: Normative and Regulatory Frameworks

How did local, regional and ‘national’ authorities develop normative and regulatory frameworks to regulate risk mitigation, insolvency and bankruptcy? How did maritime areas compare to hinterlands in terms of these frameworks?

How did institutional jurisdictions compete, cooperate, or conflict especially in those cases where there was overlap between political and societal powers (cities, princes, republics, etc)?

3. Landowners and Manufacturers

How did landowners in rural and urban areas deal with risk?

How did manufacturers in rural and urban areas deal with risk?

How did landowners and manufacturers become insolvent or open bankruptcy? How did they resolve conflicts that arose from the processes of bankruptcy?

4. Merchants and Financial Operators

How did merchants and bankers in rural and urban areas deal with risk?

How did domestic, international and intercontinental markets accommodate and regulate risk?

How did commercial and financial networks deal with insolvency and bankruptcy?

5. Practices and Litigation

How was risk managed in practice?

When conflicts arose from lack of sufficient risk management? How was conflict resolution play out in practice, or was managed or resolved in practice?

How was insolvency mediated in practice?

How was bankruptcy resolved and/or mediated in day-to-day practice? How did that compare across Europe and between the Medieval and Early Modern periods?


When agricultural exploitation, manufacturing or trade failed, peasants and lords as well as manufacturers and merchants/bankers were often able to bounce back and recover their production/businesses. What were the legal avenues that allowed for this recovery?

What kind of social challenges and opportunities were available for individuals who went through bankruptcy multiple times?

How did recovery of bankruptcies relate to cultures of accountability in Europe?

7. Corrective Measures

How did different ‘cultures’ of risk and bankruptcy take shape in Europe as a whole? How did these ‘cultures’ relate? How did these ‘cultures’ contribute to the development of ideas and practices about moral economy/society?
Expected results

The selected papers will be presented and discussed at Prato in the course of the Study Week 2025. After the discussion at the Settimana sessions, scholars should complete and revise their texts by 30 June 2025. All contributions received by the Institute will be subject to anonymous adjudication before publication.

Call for papers

Scholars are invited to send their proposal by compiling an abstract that will be reviewed by the Executive Committee.

The paper should represent an original contribution and be either generally comparative or a specific case-study that speaks to the larger questions set out here. Participants who are pursuing a PhD, should have completed it before the start of the conference.

Papers proposed by projects or collaborative groups that link scholars from different countries and institutions will be assessed with particular interest if they offer a comparative analysis in geographical or diachronic terms across two or more related research themes. We will also consider innovative session formats for these type of proposals.

The completed format must be received at the following address by 1 November 2023:
Fondazione Istituto Internazionale di Storia Economica “F. Datini”
Via Ser Lapo Mazzei 37, I 59100 Prato, ITALY
e-mail: datini@istitutodatini.it

The Executive Committee will only take fully completed formats into consideration and will decide whether they have been accepted at the beginning of 2024, when authors of the selected proposals will be notified. Depending on the Institute’s financial resources, at least 25 scholars will be provided with hospitality (accommodation and 10 euro meal tickets) at Prato for the Study Week. The Council may also invite up to 20 additional scholars to participate in the project without any right to hospitality or reimbursement.

The Fondazione Datini will award for the Prato conference up to 10 Travel Bursaries to cover travel costs for the conference to the maximum of 250 euros per grant for postdoctoral scholars who do not hold a full-time academic position. Applicants must send the travel bursaries form to the Fondazione Datini with their paper by 10 April 2025. The grant will be paid during the conference on the presentation of travel receipts.

The members of the Executive Committee are: Philippe Bernardi (Parigi, President) Erik Aerts (Lovanio), Hilario Casado Alonso (Valladolid), Markus Denzel (Lipsia), Franco Franceschi (Siena), Maryanne Kowaleski (New York), Angela Orlandi (Firenze, Scientific director), Michael North (Greifswald), Giuseppe Petralia (Pisa), Gaetano Sabatini (Roma).

All submitted contributions must be original and not previously published or translated from previous publications.

The provisional texts of the selected contributions or at least a detailed synthesis must reach the Fondazione Datini (Datini Foundation) by 10 April 2025. They will be put online (with protected access reserved for the participants of the project and members of the Scientific Committee) on the Institute’s web pages before the Study Week in order to allow a deeper discussion of their contents.

Authors who fail to send their provisional texts to the Fondazione that day, can not be included in the final programme. In absence of the author the synthesis will be read during the conference.

At the Settimana participants will offer a summary presentation of their contribution lasting 20 minutes.
The definitive texts of the paper, revised by the authors following the discussion (maximum 60,000 characters) must be sent to the Institute by 30 June 2025. They will be subject to anonymous adjudication. Texts that pass the assessment stage will be published in a special volume within a year (together with two abstracts, one in the language of the essay and the other in one of the official languages of the Institute: Italian, English, French, Spanish and German). Simultaneous translation from and to Italian, English and French will be available during the Study Week.

For the purpose of publication, texts will be accepted in Italian, French, English, Spanish and German.

Authors who are not writing in their native language are advised to have the language of their text vetted and corrected before submitting their paper for the assessment stage since one of the requirements for publication is that the grammar and writing style meet high academic standards.