

REZENSION

## **Cornelia Aust: The Jewish Economic Elite: Making Modern Europe**

*Cornelia Aust: The Jewish Economic Elite: Making Modern Europe (German Jewish Cultures), Bloomington, IN: Indiana University Press 2018, 217 pp., ISBN: 978-0-253-03216-4, EUR 30.*

**Reviewed by Maria Diemling.**

The controversial association of Jews with money has a long and troubled history that is gaining new currency in our polarised age.<sup>1</sup> Cornelia Aust's meticulously researched book does not deal with antisemitic stereotypes and myths but discusses how a small group of Jewish merchants, entrepreneurs and bankers became a new economic elite in Central and Eastern Europe between the second half of the eighteenth and the first decades of the nineteenth centuries.

Aust's impressive linguistic skills in Dutch, German, Hebrew, Polish and Yiddish enable her to study primary sources that show the development of trading and banking and traces merchant families and their networks in a transregional and transnational framework. The book takes the reader on a journey following the expansion of Jewish enterprise from West to East. Beginning with Amsterdam as the 'centre of credit', followed by Frankfurt an der Oder, the 'borderlands' between Prussia and Poland, Praga (then a suburb of Warsaw) and finally Warsaw itself, each of the five chapters contextualises a place that was at the time a focus of commercial and financial activities. These locations, linked by familial and commercial networks, provided opportunities for Jewish merchants and entrepreneurs that allowed them to prosper from the 18<sup>th</sup> to the 19<sup>th</sup> century across Europe. Aust focuses on a small number of families whose activities serve as case studies that explore how Jewish traders responded to the opportunities and restrictions of specific circumstances. The elegant structure of the book allows her to analyse a number of economic and political matters, from transnational credit systems and trade fairs to the needs for army suppliers, and trace the intricate networks of Jewish entrepreneurs across the continent without losing sight of the people involved in these activities.

As detailed in Chapter 1, for about a century Amsterdam was the centre for Ashkenazi merchants and traders and their credit business. Aust shows how they were able to integrate different markets, particularly in Central and Eastern Europe, by relying heavily on ethnic- and family-based networks. The Symons (Pollack) family was part of the Jewish community's small wealthy elite who worked closely with Christian banking houses and provided loans to Jewish traders in German and Polish cities. Bills of exchange were a

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<sup>1</sup> See the recent exhibition in London: <https://jewishmuseum.org.uk/exhibitions/jews-money-myth>. For a discussion of this exhibition, see Sara Lipton, 'A Terribly Durable Myth', <https://www.nybooks.com/articles/2019/06/27/jews-money-terribly-durable-myth/>, 18.09.2019.

vital tool in long-distance trade and for providing credit as well as being an effective means to transfer funds or loans from abroad. Aust maps the centres of the Symons' trading activities by analysing 389 protested bills of exchange that were recorded between 1747 and 1777 which provide a vivid picture of the wide range of the family's trading activities.

The second chapter focuses on Frankfurt an der Oder, a long-standing commercial hub well placed between major economic centres. Aust argues that Jewish traders based here became 'central European middlemen' between the East and West. They built and maintained close ties to Polish Jewish merchants and contributed to the rise of a new Jewish mercantile and financial elite in the 19<sup>th</sup> century. The Schlesinger family, among the wealthiest in Frankfurt an der Oder for most of the 18<sup>th</sup> century, specialised in the trading of textiles. Their business connections to Amsterdam and Warsaw developed around the three annual fairs in Frankfurt that served as places of exchange, crucial for fostering merchant networks, meeting new business partners and acquiring and exchanging information and knowledge. While these networks relied on close family members and utilised family connections, Christians were part of these trade networks, for example, by representing Jews in cities where they were banned from settling permanently.

The following chapter moves further east, to the Polish-Prussian borderlands, which offered economic opportunities for merchants with 'occupational flexibility, transregional connections, and the will to take increased economic risk' (p. 80). We are now introduced to Itzig Jacob (1772-1806) who rose from being a trader in the provinces and a small army supplier to life as a successful banker and entrepreneur in Warsaw. Changing legal and economic conditions form the backdrop of his story, from the rule of the decentralised Polish-Lithuanian Commonwealth to the 'grip of the absolutist Prussian state' which strongly affected the Jewish population and their established rights under Polish kings. Aust explores the strategies that enabled Jewish merchants and entrepreneurs to succeed: the ever-important networks and family connections, economic flexibility, the willingness to take risks and their interactions with the state and its representatives (i.e. petitions in support of their business). Itzig Jacob benefited from the fluidity and uncertainty of the borderlands, and from the increased demands for army supplies in the years between the partitions of Poland and the Napoleonic Wars.

Further to the East, Praga became a stepping stone to final success in Warsaw. In Chapter 4 we encounter Itzig Jacob's father-in-law, Szmul Jakubowicz Zbytkower (1725-1800) and his third wife, the formidable Judyta (1754-1829). This economic power couple became successful army suppliers who possessed the necessary transnational connections and benefited not only from the integration of Jews into the feudal order of Poland, but also from the long-standing Jewish trade in grain and livestock, and the possibility of purchasing royal land to supply what was needed. 'Meat, grain, and vodka' (p. 121) were among the main staples that the military required and Szmul and Judyta were able to deliver. Dealing with multiple enemy armies was not without risk, however, as some Jews who were accused of spying for the enemy witnessed to their peril.

Chapter 5 traces the rise of a Jewish economic elite in Warsaw in the early nineteenth century. Aust demonstrates the lasting importance of familial and ethnic networks for the rise of a new Jewish mercantile elite. Following the Congress of Vienna, Poland

experienced increased political stability and a period of relative peace which made the transition from the very risky army supplying (which also meant financing wars) into banking possible. While Jews had still been legally excluded from Warsaw in the late eighteenth century, by 1843, the most important banks in Warsaw were owned by Jews or Christian converts from Judaism. These bankers were typically the offspring of Jewish immigrants from Prussia and other German territories and their Polish-Jewish spouses.

Aust's focus on particular families allows her to explain contexts and developments that help us to understand how networks were built and what their social and cultural implications could be. The marriage and business partnership between the Polish-born Szmul Jakubowicz and his third and much younger wife Judyta, who grew up in Frankfurt an der Oder, demonstrates the importance of building viable and advantageous business networks via marital choices. Aust's detailed discussion also provides insights into religious allegiances, gender roles and openness to the ideas of the Enlightenment and modernity. She argues that Warsaw differed from other rising commercial centres, with a mercantile elite that was religiously and culturally diverse. Some of them followed the Hasidic movement and supported individual Hasidic leaders. Judyta did not remarry after Szmul's death and for nearly thirty years remained an influential businesswoman who oversaw wide networks, conducted her daughters' and granddaughters' marriage negotiations, moved in a distinctly bourgeois milieu and was familiar with the salon culture of Berlin. When Judyta died in 1829, she was one of the wealthiest women in Warsaw. Her will is interesting because it did not differentiate between Jewish and converted descendants. She also left money to be distributed among the poor 'without regard to religion' (p. 164). While this is possibly a sign of her acculturation, as Aust suggests, it may also indicate her desire for posthumous memory and honour beyond the Jewish community.

Aust stresses that 'only a small number of Jews were economically successful' (p. 177). A chilling tale of economic failure and precarity is the fate of Szmul Jakubowicz's second wife, Atalia, who seems to have left him for his business partner Wolfgang Heymann after only a few years of marriage. Not only did she have to leave her daughter behind, but her new husband's business went bankrupt and then he was accused of being a spy for Prussia and executed in 1794. As this book highlights, marriage was often used to foster business networks. However, this example seems to show that marrying for love or desire could have dire consequences. Arguably Wolfgang's marriage to Atalia severely damaged his reputation, which made him vulnerable economically as he lost the trust of his business partners.

This is an important book that skilfully utilises a transnational approach to the study of economic history, allowing us to gain a better understanding of the transition from the decline of central European Court Jews, who served the needs of nobility, to the rise of a new commercial and banking elite that was part of a larger group of bankers and entrepreneurs in Europe. By following Cornelia Aust's trail across the continent, we are introduced to economic activities, social structures, gender roles and religious affiliations in Jewish society at the onset of modernity.

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