

On the Concept of Sermâye in Ottoman Archival Documents in Early Modern Period

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The concept of capital was used in many different ways as an economic and legal notion in Ottoman markets, different business sectors and court records. First of all, the word “sermâye” itself has been used in the sense of cash and in-kind values. Apart from this general usage, different words that have the same meaning as capital were also recorded. The first of these is the concept of “mâl”, and it has often been used in the sense of owned values. The other is the total capital used in the language of law and vaqf, referring to the “asl-ı mâl”. The last one is “re's-i mâl”, which is a legal term that is preferred as a capital share in the company in commercial affairs based on partnership, although it is used in other meanings.

In this paper, it will be underlined in which economic and legal processes the concepts that mean capital are preferred by looking at their usage in Istanbul court minutes and archive documents. Other sub-meanings of these concepts will be also pointed out. In addition, it will be revealed in which sectors and business lines these concepts are preferred in legal processes. The perspectives of individuals, companies, businesses and institutions on capital in financial agreements will be evaluated and the reasons for using the relevant concepts in company dissolution, inheritance sharing, estate registration, money foundation accounting records, loan transactions and other related records will be stated.

In conclusion, it is aimed to discuss the interrelated results in this paper. First of all, the prejudice of a stable economic structure in the Ottoman Early Modern Age will be partially questioned. It will also be critiqued whether the concepts of capital actually point to the existence of the limits of a dynamic pre-capitalist economic situation in the Ottoman world. Again, the reasons why those who are directly involved in the financial sector and the management of money have a concrete point of view about capital will be questioned. In addition, it would be illustrated that certain conceptual terms related to capital were used in an appropriate and different way in the Ottoman financial bureaucracy. Finally, the economic and legal meanings of the concepts of capital used by the plaintiff and the defendant, the court clerk and the qadi in the Ottoman judicial system and legal texts will be revealed.