

Mark Häberlein. *The Fuggers of Augsburg: Pursuing Wealth and Honor in Renaissance Germany*.

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After just two generations as merchants, the Fugger family from Augsburg had so much money that their support was vital for candidates for the imperial throne. Martin Luther met the papal legate Cardinal Cajetan in the family's town palace. Since the nineteenth century, historical research on the family has been dominated by economic and historical issues, viewing Jacob and Anton Fugger as important predecessors of modern capitalists. Academic studies and publications focused on their downsizing operations and trade in metals, and their rise in German and then international high finance, which turned the Fuggers into what was probably the wealthiest economic dynasty at the start of the early modern period. It was only after the First World War that the research perspectives were broadened somewhat by investigations of their patronage and political work.

Mark Häberlein has carried out many studies of the commercial elites in Upper Germany. As a result, he has developed a methodology for analysing the emergence, development, and interaction of the urban upper classes, which he has deepened and refined in this individual study. Where older research has focused to a great degree on Jakob and Anton Fugger, he broadens the perspective. Rather than merely describing the story of two extraordinarily successful men, he is also interested in more than ten generations of this family and has devoted equal attention to evaluating their rise, crises and survival. Inspired by the sociologist Pierre Bourdieu, he investigates how the individuals embraced social structures and expectations from their environment and converted them into their own thinking and actions. Even stronger than the German first edition, which was published in 2006 with the subtitle "The story of an Augsburg Family," the English version uses *honor* and *wealth* to nudge readers' expectations toward this new perspective.

The first five chapters of this extremely readable book offer a synthesis of the current status of research into the development of the family wealth over three centuries. The fact that Häberlein dedicates just over half of his book to this topic is a little surprising, in view of his methodical approach. It would probably make more sense, however, to rue the fact that the other sections were not given more room. In his economic and historical interpretation, Häberlein puts into perspective the success of the Fugger companies by demonstrating clearly that, rather than being a unique phenomenon, it can only be understood in the context of economic and social development. Nor does the credit belong solely to two extraordinary entrepreneurial characters; success would have been completely inconceivable without the strong women in the family. He also acknowledges the contribution of the employees who worked in the offices under difficult conditions, who not only applied commercial knowledge, management, and communication techniques, but also essentially developed and perfected them.

Häberlein makes it clear that honor and benefit were central tenets and motivators for trade for the individuals. This benefit was not exclusively for an individual, but also for the family, the town, the empire and the emperor, all of which conferred moral legitimacy on the practice of making money. The values of urban society forced the Fuggers to secure financial capital through cultural capital. How they achieved this is covered in chapters five through eight, which describe the family as key players in Augsburg politics, as church builders, patrons of art, and benefactors (the Fuggerei is held to be the oldest settlement of social housing in the world). It is made clear here that referring to them as the Medici of the north is a major misunderstanding, because they do not come close to the scale of the Florentines in any of these fields of activity. Strong commitment in a non-commercial field is evidenced above all by their open support for the Catholic resistance to Reformation efforts in Augsburg, where they promoted the counter-reformatory efforts of the Jesuits and Capuchin monks.

Häberlein finishes by showing how the Fuggers' origin in trade and their rise through banking and commercial business were increasingly at odds with the values and norms of a major land-owning family who were elevated to the rank of princes. Although they never gave up their commercial business completely, they increasingly adopted the bearing of princes from the end of the sixteenth century and turned away from urban citizens.

It is amazing that, in spite of the breadth of German literature on this family and its most important exponents, there was no monograph in English about the Fuggers until this book came out. Häberlein has filled this gap with an essential work that is highly significant, not just for the history of Germany in the early modern period, but also for the history of Europe.

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