

## Attachment A: Economic and Political Foundations of the Renaissance (Class Notes)

NOTE: If desired, enlarge the font and print on an overhead transparency.

### *Economic and political foundations of the Renaissance*

- Wealthy merchant families were involved in business and politics. In addition, many were patrons (supporters) of the arts.
  - Medici Family of Florence
    - a. Cosimo de Medici was involved in banking, ruled Florence, and was a supporter of artistic and scholarly projects.
    - b. Lorenzo de Medici (also known as Lorenzo the Magnificent) was involved in banking and also ruled Florence. He was a patron to many artists, most notably Michelangelo.
  - Sforza family in Milan (Caterina Sforza ruled Milan)
  - Isabella D'Este of Mantua was a patron of the arts.
- Trade flourished in Italy during the Middle Ages and the Renaissance, creating unprecedented wealth in Florence, Genoa, and Venice. Goods traded included woolens, leather, and silk. Florence was particularly known for banking (Medici family) and textiles.
- Usury (charging interest on money loaned) and using letters of credit became accepted practices during the Renaissance.
- The Italian city-states were independent and enjoyed a democratic atmosphere. The Pope during this time was in Avignon and did not interfere with politics.