


## USURY AND USURER IN THE CONTEXT OF ALFONSO X'S LEGAL SOURCES (THIRTEENTH CENTURY)

 <https://doi.org/10.56238/arev7n2-114>

Submitted on: 11/01/2025

Publication date: 11/02/2025

**Guilherme Henrique Marsola<sup>1</sup> and Jaime Estevão dos Reis<sup>2</sup>**

### ABSTRACT

This article aims to discuss the practice of usury and the figure of usurers in the Kingdom of Castile during the thirteenth century. We use as a source two legal codes elaborated in the reign of Alfonso X (1252 - 1284): the Fuero Real and the Siete Partidas. We resort to sources from the medieval religious universe, such as the Summa Theologica of Thomas Aquinas, the Jerusalem Bible and documents of the Second and Third Lateran Councils, to understand the Church's view of usury. Our study centers the discussions in the context of the expansion of the practice of financial loans as a result of the expansion of Castilian trade between the eleventh and thirteenth centuries.

**Keywords:** Middle Ages. Alfonso X. Comércio. Usury. User.

---

<sup>1</sup> Master's student of the Graduate Program in History – PPH/UEM

Member of the Laboratory of Medieval Studies – LEM/UEM

Email: guilhermemarsola85@gmail.com

LATTES: <http://lattes.cnpq.br/9051523171228426>

<sup>2</sup> Department of History – DHI/UEM

Professor of the Graduate Program in History – PPH/UEM

Professor of the Professional Master's Degree in History Teaching – ProfHistória /UEM

Coordinator of the Laboratory of Medieval Studies – LEM

E-mail: jereis@uem.br

ORCID: <https://orcid.org/0000-0001-8170-7478>

LATES: <http://lattes.cnpq.br/0512479141984737>

## INTRODUCTION

The consolidation of the figure of usurious merchants occurred in the scenario of the so-called *Commercial Revolution* of the Middle Ages. This term, introduced into historiography by Raymond de Roover in 1941<sup>3</sup>, refers to the expansion of commercial activities in Western Europe throughout the eleventh to thirteenth centuries, as well as advances in the techniques and methods of conducting business.

From the thirteenth century onwards, merchants who wished to expand their business resorted to financial loans subject to interest, which increased the supply of this type of credit. However, there was an intensification of criticism from members of the Church, who associated the charging of interest with usury, a sin according to the Holy Scriptures.

In this article, we will discuss the practice of usury and the role of usurious merchants in the kingdom of Castile, based on two legal codes of the monarch Alfonso X the Wise, written in the thirteenth century: the *Fuero Real* and the *Siete Partidas*. Methodologically, we analyze the usurer and the practice of usury in the light of a historiography pertinent to the theme. Among the authors who discuss the dynamics between trade and usury in Castile, we highlight: Miguel-Ángel Ladero Quesada (1991), Batsabé Caunedo del Potro (2012) and Macarena Crespo Álvarez (2002).

We also use a bibliography that discusses medieval economic thought, which includes the practice of usury. Among these works we highlight: Diana Woods' *El pensamiento econômico medieval* (2002) and Jacques Le Goff's *The Stock Exchange and Life* (2004). The article *El pensamiento económico judío durante la Edad Media* by Ángel Sáenz-Badillos (2006), helped us to understand the conception of usury by Castilian Jews.

According to Antoni Furió (2021), the practice of financial loans in the Iberian Peninsula has been studied by historiography since the 1950s<sup>4</sup>. These first studies were carried out by researchers in the field of law, who emphasized the legal norms that regulated the practice and the scholastic doctrines on usury. These concerns were inspired by the historiographical studies that were being developed in countries such as France, Belgium, England and, especially, Italy between the 1950s and 1960s.

<sup>3</sup> ROOVER, Raymond de. **The Commercial Revolution of the Thirteenth Century**. In: LANE, Frederic C. *Enterprise and secular change: Readings in Economic History*. London: George Allen and Unwin LTD, 1953. p. 80-85.

<sup>4</sup> To understand the pioneering study on the practice of usury in the peninsular territory, see: CAMPOS, Roberto de Oliveira. *An institutional interpretation of the medieval usury laws*. **Revista brasileira de economia**, v.6, 1952, p. 105-131.

Between 1970 and 1990, historiography highlighted the presence of Jews in usury loans. Historians of the period based their investigations of usury on ecclesiastical reflections and legal codes, which condemn Christians who made loans with interest. The interpretation was that the practice of usury was restricted to Jews, since Christians were forbidden to practice the practice. From this perspective, the works of Miguel-Ángel Ladero Quesada (1975)<sup>5</sup> and David Romano (1988)<sup>6</sup> stand out.

Antoni Furió (2021) states that in the last three decades, historiography has analyzed the practice of loans in Castile, based on four lines of investigation. The first inserts the figure of usurious merchants in the context of the expansion of commercial activities in Castile<sup>7</sup>. The second line discusses borrowing by Christians and Muslims, although it maintains that the practice was prevalent among the Jews<sup>8</sup>. The third associates borrowing with political needs, especially in the context of the political centralization of the Iberian monarchies<sup>9</sup>. The fourth line deals with investigations into the recipients of the loans, with emphasis on the figures of the impoverished peasants, lords, members of the clergy and the urban bourgeoisie<sup>10</sup>.

In our investigation of usury and usurer in the legal works of Alfonso X, we initially started from the analysis of the theme in the *Summa Theologica* of Thomas Aquinas (1225-1274), specifically *Question 78* of the *Summa*. This compendium of questions and answers sought to harmonize Christian doctrine with the philosophical rationality of Antiquity, especially the teachings of Aristotelian philosophy, which certainly influenced the elaboration of reflections on usury in the works of Alfonso X (1252 - 1284).

<sup>5</sup> LADERO QUESADA, Miguel-Ángel. A service of the Segovia and Ávila Jews for the Granada War. **Sefarad: Revista de Estudios Hebreos y Sefardíes**, n.1-2, 1975, p. 151-157.

<sup>6</sup> ROMANO, David. Providers of Aid in the Medieval Hispanic States. **Estudios Mirandeses**, v.8, 1988, p. 117-126.

<sup>7</sup> The main work of this first line of investigation, within the Castilian reality, is: ASTARITA, Carlos. **Desarrollo desigual en los orígenes del capitalismo: El Intercambio Asimétrico en la primera transición do feudalismo al capitalismo**. Feudal market and proto-capitalist market. Buenos Aires: Tesis 11 Grupo editor, 1992.

<sup>8</sup> In this line of research, the main work is: Cantera Montenegro, Enrique. A family of Jewish lenders and tenants in times of eviction: Los Soto de Aranda de Duero. **Espacio, Tiempo y Forma**, n.3, 1999, p. 11-46. Available at: <https://dialnet.unirioja.es/servlet/articulo?codigo=129087>. Accessed on: 25 jan. 2025.

<sup>9</sup> Although this line of research has focused its studies on the Crown of Aragon, we recommend a work that investigates loans to the Crown of Castile: COLLANTES DE TERÁN, Antonio. Albaquías, alcances y deudas en la gestión de la hacienda concejil sevillana a fines de la Edad Media. In: GARNIER, Florent; JAMME, Armand (ed.). **Cultures fiscales en Occident du Xe au XVIIe siècle: études offertes à Denis Menjot**. Toulouse: Press Universitaires du Midi, 2019, p. 131-142.

<sup>10</sup> We recommend the work: BORRERO, Mercedes. Andalucía before the agrarian crisis. The decisive incidence of the endeudamiento factor at the ends of the Media Age. In: BENITO MONCLÚS, Pere (ed.). **Food crisis in Age Media: models, explanations and representations**. Lleida: Milenio, 2013, p. 231-250.

In the thirteenth century, the practice of usury in Castile was regulated by the jurisdiction drawn up during the reign of the monarch. Alfonso X promoted the creation of legal codes to consolidate the political centralization of the Crown of Castile, after inheriting from his father, Ferdinand III (1201-1252), a legally fragmented kingdom<sup>11</sup>. The legal norms were developed based on practices already existing in Castile at the time Alfonso X took the throne (LIMA, 2015). Here, we are interested in the question of the practice of usury and the action of usurers and their regulation in the Alfonsine regulations.

We will initially address the historical context of the expansion of commercial practices in Castile, which culminated in the dissemination of the practice of financial lending. Next, we will discuss the view of the Church and its intellectuals on usury. Finally, we will analyze the main regulations of the Alfonsino codes related to usurers and the practice of usury.

## THE COMMERCIAL REVOLUTION IN CASTILE: XI-XIII CENTURIES

The flow of trade in the territories of Castile and León gained momentum in the eleventh century, and reached its peak during the reign of Alfonso X, in the thirteenth century, marking three centuries of significant changes in Castilian trade (VACA LORENZO, 2014).

This commercial dynamic was centralized in three main spaces: local markets, weekly markets and major international fairs. There are records of local markets that arose spontaneously near churches and squares in Castilian cities before the eleventh century. The weekly markets, on the other hand, were held on days and places defined by the monarchs, attracting peasants who sold the surplus production, as well as foreign traders with products imported from the East (GARCÍA DE VALDEAVELLANO, 1931).

Castilian trade was complemented with international fairs: annual meetings of merchants coming from different regions. Ángel Vaca Lorenzo (2014) demonstrates that the scope of the fairs in Castile:

In the central decades of the twelfth century, an active nucleus of fairs arose in the center of the Duero basin, around Sahagún, Carrión and Valladolid; while in the

---

<sup>11</sup> The legal fragmentation of the territory of the Crown of Castile, inherited by Alfonso X, can be summarized as follows: in the Kingdom of León the *Fuero de León* was in force, promulgated in the eleventh century by Alfonso V. In Toledo, the fusion of different legislations of the region culminated in the *Forum of Toledo*. In the conquered territories, legal codes were implemented that were based on the *Fuero de León*, but which preserved local specificities. In Castile, there was no unified legal code until the thirteenth century, and trials by *fazañas* – judicial decisions handed down by local judges – persisted (REIS, 2013).

Galician area, the Mondoñedo fair was founded, in Aragonese the Jaca fair, and in the Catalan area, those of Moyá and Villafranca del Penedés. Between the end of the twelfth century and the first third of the thirteenth century, there was another impulse that mainly affected the lands of the Tagus basin: Cuenca, Alcalá de Henares, Brihuega, Plasencia or Cáceres; and in the second half of that century, the creation of fairs continued<sup>12</sup> (VACA LORENZO, 2014, p. 267-268).

Although Muslim cities preserved their largest commercial centers after the Christian reconquest, international fairs had their heyday in the region of Castile during the reign of Alfonso X (LADERO QUESADA, 1994). In Seville, fairs appeared in 1254, when the Crown of Castile authorized two 30-day fairs: one after Easter and another after the feast of San Miguel. In 1266, Alfonso authorized the fair of Murcia, the same year of the effective occupation of the city<sup>13</sup>.

These intense commercial transactions between the eleventh and thirteenth centuries inserted the Crown of Castile into a mercantile economy (VACA LORENZO, 2014), characterized by the greater emphasis of the economy on mercantile practices<sup>14</sup>. Castilian merchants adopted commercial practices similar to other regions of Europe, giving the Iberian Peninsula a commercial dynamic capable of competing with the Italian republics (CAUNEDO DEL POTRO, 2004).

In the Kingdom of Castile, merchants used land routes, as well as rivers and seas to transport goods. The main Castilian land route<sup>15</sup> was the one that connected Toledo to Burgos, as it connected the north and south of the Crown of Castile. The Douro River river route – which connected cities such as Zamora, Toro and Valladolid – had been used since Antiquity, but gained prominence between the twelfth and thirteenth centuries for the transport of wines. The maritime route of the Cantabrian Sea connected important Iberian ports and facilitated the exchange of goods with France and England.

---

<sup>12</sup> In the original: In the central decades of the twelfth century, an active fair nucleus originated in the center of the Duero Basin, around Sahagún, Carrión and Valladolid; However, in the Galician area the fair of Mondoñedo was found, in the Aragonese that of Jaca and in the Catalan those of Moyá and Villafranca del Penedés. Between the ends of the XII and the first third of the XIII there is another impulse that affects the lands of the Tajo basin: Cuenca, Alcalá de Henares, Brihuega, Plasencia or Cáceres; and in the second mitad de dicho siglo prosiguió la creación de férias (VACA LORENZO, 2014, p. 267-268).

<sup>13</sup> After the reign of Alfonso X, the Castilian monarchs continued to grant fairs in the southern region of the Crown of Castile (LADERO QUESADA, 1994). In 1284, Sancho IV authorized the fair of Córdoba. In the fourteenth century, fairs in Andalusia began to be granted by seigniorial initiatives.

<sup>14</sup> The economy of Castile remained linked to the countryside, since in the thirteenth century only 10% of the population lived in the cities (VACA LORENZO, 2014).

<sup>15</sup> According to Ángel Vaca Lorenzo (2014), the Castilian land routes had difficulties, such as the poor maintenance of Roman roads, the impossibility of traffic during climatic adversities and excessive tax collections.

The strategic location of the ports was essential to consolidate Castile's participation in international maritime trade (CAUNEDO DEL POTRO, 2012). In the North, the ports of Bilbao, Santander, Laredo and Portugalete stood out, while in the South, the ports of Barcelona, Seville (via the Guadalquivir River), Mallorca and Valencia. These ports were fundamental for the entire Iberian Peninsula, as they facilitated the exchange of kingdoms with the rest of Europe, North Africa and the Middle East.

Contracts between merchants were common in Castile during the thirteenth century, involving one party who invested and another who carried out the operational work. The *Seven Departures* determine two valid forms of contracts:

The first is when all the things they possess when they form the company, and what they gain thereafter are common; and both profit and loss belong to all. The other is when they make about a specific thing; as in selling wine, cloth or something similar<sup>16</sup> (PART V, TITLE X, LEY III, our translation).

As for the land-based commercial companies, there were two models of internal organization in Burgos (CANUEDO DEL POTRO, 1993). In the first, the leader of the company had a monopoly on management, and no other merchant could challenge his decisions. In the second, the partners had a greater role, as they proportionally shared profits and losses, in addition to the right to request information from the head of the company.

Burgos got to know a third model of partner of commercial companies: investors. These merchants contributed capital, but did not participate directly in the company. In exchange, they received a percentage of the profits from the commercial operations or assumed the losses along with the other partners.

The commercial expansion expanded the circulation of coins in the Iberian kingdoms (LADERO QUESADA, 2003). The minting of coins was a right of the Crown, with the monarch having the authority to mint and issue coins. In the monetary workshops, scattered throughout the territory of Castile, the king appointed officials to supervise the minting of the coins and ensure the purity of the metal and the correct weight of the coins.

Although the use of money in the thirteenth century was more common than in previous times, "commercial activity required, among other things, the unification of weights

---

<sup>16</sup> In the original: "La una manera es cuando la hacen de esta guisa; que todas las cosas que han cuando hacen la compañía e las que ganan de aquí en adelante, sean comunales; and also the greed as the perdida that belongs to everyone. La otra es cuando la hacen sobre una cosa señaladamente; how to sell wine; the paño; u otra cosa semejante" (PARTIDA V, TÍTULO X, LEY III).



and measures and the multiplication of means of payment"<sup>17</sup> (VACA LORENZO, 2014, p. 269). In Castile, different currencies circulated at the same time, which led to the emergence of money changers. These professionals, specialized in the conversion of currencies from different regions, were mostly Jewish, due to the restrictions imposed by the Church on Christians to exercise this practice.

About financial loans, the *Renovo*, practiced by monasteries or large landlords, was the main form of loan from Castile (LADERO QUESADA, 1990). The collateral for the loan was the land itself and its fruits during its attachment. In the *Renovo* documents, no deadlines for repayment or interest rates were stipulated, a way of infringing canonical legislation on usury.

In addition to *Renovo*, the practice of lending money covered three modalities:

Consumer loans and other forms of agrarian credit, in the first place; credit for mercantile operations, in the second; credit and financing of political, municipal, seigniorial and royal powers, in third (LADERO QUESADA, 1990, p.145).<sup>18</sup>

After territorial expansion and economic growth during the reign of Ferdinand III (1217 - 1252), the number of people who resorted to credit increased. During the reign of Alfonso X, these loans were refined with the regulation imposed by the monarch and the expansion to specialized institutions such as banks.

Although it was practiced by Christians and Muslims, Jews stood out as the main practitioners of interest loans in the Crown of Castile<sup>19</sup>. This Jewish inclination to usury must be attributed to contextual issues, such as the Jewish tradition of commerce and the regulations imposed by the Castilian legal codes, which prevented them from holding public office or owning Christian servants (CRESPO ÁLVAREZ, 2002).

The practice of usury by the Jews was legitimized by the way the group interpreted the biblical passages regarding the loan with interest. The *Bible* condemns borrowing

[...] to your brother with interest, whether it be loans of money, or food, or anything else on which it is customary to demand interest. You can take out a loan with interest abroad; yet you shall lend without interest to your brother (BIBLE, Deuteronomy 23:20-21).

<sup>17</sup> In the original: Commercial activity demanded, among other things, the unification of weights and measures and the multiplication of payment averages (VACA LORENZO, 2014, p.269).

<sup>18</sup> In the original: "el préstamo al consumo y las demás formas de crédito agrario, in first place, el crédito para operaciones mercantiles, in second; el crédito y financiación de los poderes políticos, municipales, señoriales o regios, en terceiro (LADERO QUESADA, 1990, p.145).

<sup>19</sup> The practice of usury among the Jews living in Castile was concentrated in a small group that had greater possessions of goods (MONTALVO, 1992).

According to Crespo Álvarez (2002), the Jews did not consider Christians and Muslims as their brothers, which allowed them to make loans with interest charged to these groups. In addition, the Jewish usurers were encouraged by the Church to lend money at interest to Christians, since the clergy became clients of these lenders when they needed resources for the construction of parishes and cathedrals in the nascent urban centers (KRIEGEL, 2006).

### **USURY UNDER THE GAZE OF THE CHURCH AND THE ALFONSINE CODES**

The Church has consolidated itself throughout the West as an institution, with a direct action on people's lives. Its hegemonic power in the Middle Ages crystallized with the idea of Christianity<sup>20</sup>, and this term means that Christians as a whole, although they were politically fragmented into kingdoms with geographical borders, were united in religiosity, in the same way that they should carry out actions aimed at pleasing God, making earthly life close to the City of God, as St. Augustine preached during the High Middle Ages (ROPS, 1952).

The idea of Christianity spread by the Church unified the West around the teachings of Christ, forming a sense of common identity. Jean-Pierre Polly (2001) points out that the Church transformed the historical context of the West:

Between the end of the tenth century and the beginning of the twelfth century, the West, which until then had been no more than a simple geographical notion, became a reality with the birth of Christianity. Beyond their divisions, the peoples whose liturgical language was Latin then became aware of their unity. This was a crucial moment, because since the fragmentation of the Carolingian Empire, no political or spiritual power had had sufficient influence to exercise an authority that went beyond the borders of the different kingdoms<sup>21</sup> (VAUCHEZ, 2001, p.120).

As a result of this protagonism, the Church created codes of conduct to intervene in private issues of society (regulation of sex and marriage), of the world of work (work

---

<sup>20</sup> The idea of Christianity has always remained in the plane of utopia, considering that earthly society never really came to live fully in the molds of Christianity, even though it was this ideal that guided the thoughts and actions of the people of the Middle Ages (ROPS, 1952).

<sup>21</sup> In the original: Entre el fin de siglo X y el principio del siglo XII, Occidente, que hasta entonces no era más que una simple noción geográfica, se convierte en una realidad con el nacimiento de la cristiandad. Beyond their divisions, the pueblos cuya lengua liturgical era el latín toman entonces conciencia de su unidad. This is a crucial moment, because since the disgregación del Imperio Carolingio, no political or spiritual power had had enough influence to exercise an authority that overcame the borders of the different kingdoms (POLY, 1982, p.120).



morality and profitability) and established direct restrictions on the practice of usury (PERNOUD, 1944).

The *Bible* presents verses that condemn loans made with interest. In the book of *Deuteronomy*, which focuses on establishing the laws to be observed by God's people, it is written that those who follow divine teachings should not receive an amount greater than that borrowed: "Do not lend to your brother with interest, whether it be a loan of money, or food, or anything else on which it is customary to demand interest" (BIBLE, Deuteronomy 23:20).

The book of *Leviticus* teaches that those who live according to God's will should show solidarity with their brothers and sisters in need, rejecting the practice of lending for future interests or benefits:

If your brother who lives with you is in trouble and has nothing to repay you, you shall provide for him as a stranger or a guest, and he shall live with you. You shall not take from him either interest or usury, but you shall fear your God, and let your brother live with you. You shall not lend him money at interest, nor give him food to receive usury (BIBLE, Leviticus 25:35-37).

The *New Testament* extends the prohibition of usury. In the book of the evangelist Luke, the prohibition of loans with interest is reprehensible when they are made to enemies:

On the contrary, love your enemies, do good, and lend without expecting anything in return. Your reward will be great, and you will be children of the Most High, for he is good to the ungrateful and the evil (BIBLE, Luke 6:35).

Based on the condemnations, the Church centered on four arguments the reasons why the merchant sinned by lending money at interest (LE GOFF, 2004; WOODS, 2002). The first reason lies in the similarity between usury and theft. Charging interest on a loan is comparable to an act of theft, as the usurer appropriates something that does not legitimately belong to him (LANGHOLM, 1998). The second was based on the argument that the usurer was, in practice, trading time. The calculation of the amount to be returned in a loan was proportional to the period in which the money remained in the possession of the debtor. However, time was considered a divine property and, by profiting from something belonging to God, the merchant incurred the sin of theft, as he would be selling something that originally did not belong to him (LE GOFF, 2004).

The third reason was based on the argument that usury constituted an unnatural exchange. Money was conceived as an instrument of a sterile nature, that is, incapable of generating value by itself. In the scholastic perspective, coins were a symbolic value and should be used only as a means to achieve balance and justice in mercantile transactions, and it was not appropriate to allocate them to obtain profits (WOODS, 2002).

Thomas Aquinas condemned the loan at interest, arguing that money should serve as an instrument of justice in mercantile exchanges and not be treated as a commodity. Aquinas sought a rational explanation for the condemnation of usury as a commercial practice, stating that "To receive interest on borrowed money is in itself unjust, for one sells what does not exist. This manifestly constitutes an inequality contrary to justice" (*ST*, II-II, a.78, resp.).

The fourth reason was the Church's consideration that usurious merchants were individuals who enriched themselves without resorting to work, contrary to the teachings of the Holy Scriptures. According to the *Bible*, by expelling Adam and Eve from the Garden of Eden for disobeying God's command not to eat the forbidden fruit, God imposed on humanity the need to work to produce what was essential for their survival: "With the sweat of your brow you will eat your bread until you return to the ground [...]" (*BIBLE*, Genesis 3, 19).

The passage from the book of Genesis was used to include usurers in the group of professions that sought their subsistence without working. Usurers were seen as men who possessed the desire to profit effortlessly, which made their profession unproductive for society.

Although there were clear condemnations of the practice of usury, those who received the financial loans were not seen as sinners. Thomas Aquinas stated that civil codes should not be overly strict in controlling usury when they were not practiced by Christians, as the money lent by usurers played an important role in the dynamics of medieval society:

[...] human laws leave some sins unpunished, because of the imperfections of men, because many advantages would be prevented, restraining all sins with strict penalties. For this reason, human law tolerates interest, not because it considers it by justice, but so as not to impede the profits of many (*ST*, II-II, q.78, a.1, obj.3).

The Church was aware that its faithful, as well as members of the clergy, received loans with usury and there was no condemnation to take money with interest (LE GOFF,

2004). Usury was the subject of the Second Lateran Council, held in the mid-twelfth century. any order or any person in clerical orders, to dare to receive usurers, unless they do so with extreme caution"<sup>22</sup> (SECOND LATERAN COUNCIL, CANON 13, our translation).

The Fourth Lateran Council, in the early thirteenth century, highlighted that Christians were being harmed economically due to excessive interest charges on loans made to Jews. To mitigate this situation, the Council determined "[...] to princes who are not hostile to Christians for this reason, but who endeavor to restrain the Jews from so great an oppression"<sup>23</sup> (FOURTH LATERAN COUNCIL, CANON 67, our translation).

Therefore, the Church demanded that the civil authorities regulate the practice of usury. In the case of Castile, Jesús García Díaz (2011) states that the frequency with which loans were made during the reign of Alfonso X made usury a primary issue in Alfonso legislation.

However, there are divergences in the way the topic is treated in legal codes. According to historian Díaz (2011), while the *Partidas* were based on Canon Law, which prohibited the practice of usury, the *Fuero Real* was influenced by the *Corpus Juris Civilis*, which presents a norm on interest-bearing loans.

The *Siete Partidas* did not directly address the subject of usury, however, they defined loans as an agreement between men that promoted "[...] pleasure and mutual aid"<sup>24</sup> (PARTIDA V, TITLE I, FOREWORD). This conception of loan was based on the scholastic philosophy that considered usury as an illegitimate form of loans, as it was understood as a practice aimed at the profit of the usurer (WOODS, 2003).

Loans in Castile were distinguished from usury by the absence of commercial interests on the part of those who granted them. The *Partidas* establish that the loan must be an act of solidarity between individuals, made "[...] by grace or by love, without the one who grants it charging rent or any other [financial compensation]"<sup>25</sup> (PARTIDA V, TITLE II, LEY I, our translation).

<sup>22</sup> In the original: [...] any order whatever or anyone in clerical orders, to dare to receive usurers, unless they do so with extreme caution (SECOND LATERAN COUNCIL, CANON 13).

<sup>23</sup> In the original: [...] upon princes not to be hostile to Christians on this account, but rather to be zealous in restraining Jews from so great oppression (FOURTH LATERAN COUNCIL, CANON 67).

<sup>24</sup> In the original: [...] placer y ayuda los unos de los otros (*SIETE PARTIDAS*, PARTIDA V, TÍTULO I, PROÊMIO).

<sup>25</sup> In the original: [...] por gracia o por amor, no tomar aquél que lo da por esto precio de loguero ni de otra cosa ninguna (*SIETE PARTIDAS*, PARTIDA V, TÍTULO II, LEY I).

The *Fuero Real* deals with usury by regulating the activities that were allowed to Jews in Castile. Loans with usury were restricted to the Jewish group and subject to restrictions. However, the obtaining of loans was allowed to all the inhabitants of the kingdom, regardless of their religion, a practice supported by the Christian intellectuals of the thirteenth century (libro iv, title ii, ley v).

The *Fuero Real* regulates the practice of usury carried out by Jews living in Castile, establishing two conditions for the validity of interest-bearing loans. The first condition determined that the agreement could not, under any circumstances, provide for the servitude of Christians to the Jews. If this rule were violated, the agreement was invalidated, the Jew would lose the amount borrowed, and the Christian would be declared free:

No Jew should make loans at interest or in any other form of usury on the body of a Christian. The one who does so will lose all that he has borrowed, and the Christian will be able to leave freely whenever he wants. Any penalty or contract that prevents him from leaving will not be valid<sup>26</sup> (LIBRO IV, TITLE II, LEY V, our translation).

The second condition established by *Fuero Real* determined that the interest rate could not exceed the limit of 33.33% per year for the amount borrowed. If the Jews did not comply with this rule, the code provided for the punishment of the return of double the amount originally lent by the creditor:

No Jew who grants loans with usury should dare to charge more than three for four a year; and if he charges more, it will not be valid. In addition, if you receive a higher amount, you must return it in double to the one from whom you took it. Any contract that contravenes this rule will be considered invalid<sup>27</sup> (LIBRO IV, TITLE II, LEY VI).

The permission for the practice of usury by the Jews in *the Fuero Real* was based on scholastic philosophy. Thomas Aquinas stated that the civil codes should not be excessively strict in controlling usury when it was not practiced by Christians, since the money lent by usurers played an important role in the dynamics of medieval society:

<sup>26</sup> In the original: Judeu ninguno no faga enprestido a usuras ni de otra manera sobre cuerpo de cristiano ninguno, e el que lo ficiere pierda quanto diere sobrél, e el cristiano puedase yr libremiente quando quisiere, e pena nin pleyto que sobre sí faga para non se poder yr, non vala (LIBRO IV, TÍTULO II, LEY V).

<sup>27</sup> In the original: Ningun judio que diere a usuras non sea osado da dar mas caro de tres por quatro por todo el año , e si mas caro lo diere, non vala: et si demas tomare, tornelo doblado a aquel de qui lo tomó: et pleyto ninguno que contra esto fuere fecho, non vala (LIBRO IV, TITLE II, LAW VI).

[...] human laws leave some sins unpunished, because of the imperfections of men, because many advantages would be prevented, restraining all sins with strict penalties. For this reason, human law tolerates interest, not because it considers it by justice, but so as not to impede the profits of many (ST, II-II, q.78, a.1, obj.3).

There is a historiographical perspective that relates the permissibility of the collection of interest on financial loans by the Jews in *the Fuero Real* to the dependence of the Castilian monarchy on these loans. Such financial operations were essential for the Crown of Castile to finance military campaigns and expand the royal treasury, consolidating the figure of the usurer as a "necessary evil"<sup>28</sup> for the realization of the interests of the monarchs (SÁENZ-BADILLOS, 2006).

This perspective is reinforced by studies that analyze the loans made by monarchs in other regions of Europe. Throughout the West, rulers recognized the importance of loans as an essential instrument for the centralization of political power. In the thirteenth century, the princes resorted to these financial resources for the implementation of tribute collection posts, customs, the construction of royal buildings, the hiring of officials, and investments in mining and coinage (LE GOFF, 2014). In this way, the prohibition of the practice of usury proved to be unfeasible in the European context.

According to Diana Woods (2002), the expansion of forms of credit in the thirteenth century expanded the scope of usury, which began to encompass not only financial loans with interest, but also other profitable practices that were not linked to direct work or material production, such as leases and rents. However, given the wide diffusion of these practices in the West, Christian intellectuals have elaborated arguments to distinguish these practices from usury itself.

The justifications for the lawfulness of the collection of rents and the practice of land leasing were based on the mutual benefit generated and the risks assumed by the owner. In the case of rents, the landlord faced the risk of deterioration of the property, while the tenant enjoyed it during the period of use. In leasing, the lessee worked to make the land productive, while the lessor assumed the risk of possible losses by ceding his land.

---

<sup>28</sup> Term used in: LE GOFF, Jacques. **The stock market and life**. Translated by Rogério Silveira Muoio. São Paulo: brasiliense, 2004.

The Alfonsine jurisdiction made rents and leases in<sup>29</sup> Castile possible, bringing these practices closer to contracts of purchase and sale, a practice that was considered lawful before the Church:

[...] rent or lease may be made in the same manner as sales and purchases may be made, with the will and consent of both parties, for a specified time or during the lifetime of the person who receives the object in rent or of the person who rents it<sup>30</sup> (*SIETE PARTIDAS*, PARTIDA V, TITLE VIII, LEY II, our translation)

The *Seven Matches* determine that tenants are responsible for repairing or monetarily indemnifying the landlord for damage caused to the property during their stay, at the end of the contract. This understanding is based on the requirement that the lessee should be "[...] diligent in caring for, conserving, and cultivating [the lands] well, as he would if they were his own"<sup>31</sup> (DEPARTURE V, TITLE VIII, LEY VII). When there was a risk of permanent deterioration of the property or non-compliance with contractual clauses, the landlord had the right to evict the tenant for non-compliance with the agreement (DEPARTURE V, TITLE VIII, LEY VI). This regulation reflects the recognition in the legal code of Alfonso X, of the risks inherent in the rental and lease of properties.

## FINAL CONSIDERATIONS

We have seen that the affirmation of the merchants in the Kingdom of Castile is part of a context marked by the expansion of commercial activities, known by historiography as the *Commercial Revolution*. Among the main transformations, we highlight the increase in contact between West and East, the intensification of the use of money in commercial transactions, the formation of mercantile companies and the expansion of financial credit.

Loans that involved the charging of interest, called usury, became the target of criticism by the Church. The condemnations were based on interpretations of biblical passages, to which they were added with reflections by Christian intellectuals, such as Thomas Aquinas. The condemnation of usury was supported by four arguments: the

<sup>29</sup> Land leases and leases are treated, in the jurisdiction of Alfonso X, as equivalent commercial transactions (*SIETE PARTIDAS*, PARTIDA V, TITLE VIII, LEY III). Therefore, the regulations regarding rents can be applied in disputes related to the issue of leasing.

<sup>30</sup> In the original: [...] puede ser hecho el loguero o el arrendamiento en aquella manera que se pueden hacer las vendidas e las compras con placer e otorgamiento de ambas las partes a tiempo cierto, o para en su vida del que recibe la cosa a loguero o del que la loga (*SIETE PARTIDAS*, PARTIDA V, TÍTULO VIII, LEY II).

<sup>31</sup> In the original: [...] cucioso en alfiar e en guardar; and labrarlos bien, así como haría si fuesen suyas (PARTIDA V, TITLE VIII, LEY VII).



proximity of usury to theft, the enrichment obtained by the passage of time, the sterile function attributed to money, and the absence of productive work on the part of the lenders.

In this scenario of expanding financial credit and religious condemnations of usury, Alfonso X ascended to the throne of Castile. During his reign, the monarch promoted the elaboration of legal codes that aimed to reduce the legal fragmentation of the kingdom, as well as consolidate monarchical power. The codes regulated the social and economic practices of Castilian society, including usury.

We highlight the divergences between two Alfonsian legal codes. The *Siete Partidas* which, although they do not directly regulate the practice of usury, treat loans as an interpersonal relationship in which there is no room for financial compensation. On the other hand, *Fuero Real* presents a more specific approach, allowing usury exclusively to Jews and establishing an annual ceiling of 33.33% interest applied on the amount of the loan.

In addition to financial loans, the practice of usury was also present in other formats of commercial operation, such as rents and leases. The Alfonsine legislation had regulated these activities, linking them to commercial contracts formalized by merchant-partners. With this, the monarch was able to dissociate the collection of rents and leases from the condemned practice of usury, since contracts were financial operations considered legitimate by the Church.

## REFERENCES

1. THE JERUSALEM BIBLE. (1995). São Paulo: Paulus.
2. Alfonso X. (2004). Las Siete Partidas: el libro del fuero de las leyes (J. Sánchez Arcilla Bernal, Ed.). Madrid: Editorial Reus.
3. Alfonso X. (1836). Opúsculos legales del Rey Don Alfonso El Sabio (Vol. I). Madrid: En la Imprenta Real.
4. Fourth Lateran Council. (1215). In Papal Encyclicals Online. Recuperado de <https://www.papalencyclicals.net/councils/ecum12-2.htm> (Acesso em 01 dezembro 2024).
5. Second Lateran Council. (1139). In Papal Encyclicals Online. Recuperado de <https://www.papalencyclicals.net/councils/ecum10.htm> (Acesso em 22 dezembro 2024).
6. Thomas Aquinas. (2005). Summa Theologica (ST, II-II, Q. 57-122) (Vol. VI). São Paulo: Loyola.
7. Astarita, C. (1992). Desarrollo desigual en los orígenes del capitalismo: El Intercambio Asimétrico en la primera transición do feudalismo al capitalismo. Feudal market and proto-capitalist market. Buenos Aires: Tesis 11 Grupo editor.
8. Boni, L. A. de. (2018). Studies on Thomas Aquinas (1ª ed., 154 p.). Pelotas: UFPel. Recuperado de <https://wp.ufpel.edu.br/nepfil/files/2018/09/EstTA-VFinal.pdf> (Acesso em 25 janeiro 2025).
9. Borrero, M. (2013). Andalucía before the agrarian crisis. The decisive incidence of the endeudamiento factor at the ends of the Media Age. In P. Benito Monclús (Ed.), Food crisis in Age Media: models, explanations and representations (pp. 231–250). Lleida: Milenio.
10. Campos, R. de O. (1952). An institutional interpretation of the medieval usury laws. Revista Brasileira de Economia, 6, 105–131.
11. Cantera Montenegro, E. (1999). A family of Jewish lenders and tenants in times of eviction: Los Soto de Aranda de Duero. Espacio, Tiempo y Forma, (3), 11–46. Recuperado de <https://dialnet.unirioja.es/servlet/articulo?codigo=129087> (Acesso em 25 janeiro 2025).
12. Caunedo Del Potro, B. (1993). Compañías mercantiles castellanas a fines de la Edad Media. Medievalism. Recuperado de <https://revistas.um.es/medievalismo/article/view/50351> (Acesso em 25 janeiro 2025).
13. Caunedo Del Potro, B. (2012). The development of medieval trade and its repercussion on mercantile techniques. Ejemplos castellanos. Pecunia, 15, 201–220. Recuperado

de <https://revpubli.unileon.es/ojs/index.php/Pecvnia/article/view/810> (Acesso em 25 janeiro 2025).

14. Caunedo Del Potro, B. (2004). Los «medianos»: mercaderes y artesanos. *Medievalism*. Recuperado de <https://digitum.um.es/digitum/bitstream/10201/35645/2/51241-218601-1-PB.pdf> (Acesso em 25 janeiro 2025).
15. Collantes de Terán, A. (2019). Albaquías, alcances y deudas en la gestión de la hacienda concejil sevillana a fines de la Edad Media. In F. Garnier & A. Jamme (Eds.), *Cultures fiscales en Occident du Xe au XVIIe siècle: études offertes à Denis Menjot* (pp. 131–142). Toulouse: Press Universitaires du Midi.
16. Crespo Álvarez, M. (2002). Jews, services and usuras in Castilla Medieval. From Alfonso X to Enrique III. *Revista de Historia*, (5), 179–215. Recuperado de <https://dialnet.unirioja.es/servlet/articulo?codigo=625758> (Acesso em 25 janeiro 2025).
17. Furió, A. (2021). Crédito y mercados financieros en la Península Ibérica a finales de la Edad Media. *Historiographic production and recent evolutions*. *Mundo Agrario*, 22(49). Recuperado de <https://www.redalyc.org/journal/845/84566638011/84566638011.pdf> (Acesso em 25 janeiro 2025).
18. García de Valdeavellano, L. (1931). El mercado. Apuntes para su estudio en León y Castilla durante la Edad Media. Seville: Universidad de Sevilla.
19. García Díaz, J. (2011). El fenómeno del mercado en la obra legislativo de Alfonso X el Sabio. *HID*, 111–140. Recuperado de <https://revistascientificas.us.es/index.php/HID/article/view/4134/0> (Acesso em 25 janeiro 2025).
20. Kriegel, M. (2006). Jews. In *Thematic Dictionary of the Medieval West II* (pp. xx–xx). São Paulo: Edusc.
21. Ladero Quesada, M.-Á. (2006). Hacienda, mercado y moneda en la política de Alfonso X. In M. G. Jiménez (Ed.), *El mundo urbano en la Castilla del siglo XIII*. Seville: El Monte Foundation. Recuperado de <https://medievalistas.es/hacienda-mercado-y-moneda-en-la-politica-de-alfonso-x/> (Acesso em 25 janeiro 2025).
22. Ladero Quesada, M.-Á. (2003). La hacienda real castellana en el siglo XIII. *Alcanante: Revista de estudios alfonsíes*, (3), 191–249. Recuperado de <https://dialnet.unirioja.es/servlet/articulo?codigo=875973> (Acesso em 25 janeiro 2025).
23. Ladero Quesada, M.-Á. (1991). La investigación sobre historia económica medieval em España. *Murcia, medievalismo*. Recuperado de <https://revistas.um.es/medievalismo/article/view/50311/48221> (Acesso em 25 janeiro 2025).
24. Ladero Quesada, M.-Á. (1994). *Las ferias de Castilla. Siglos XII to XV*. Madrid: Comité español de ciencias historiciencias.

25. Ladero Quesada, M.-Á. (1975). A service of the Segovia and Ávila Jews for the Granada War. *Sefarad: Revista de Estudios Hebrews y Sefardíes*, (1-2), 151–157. Recuperado de <https://www.proquest.com/openview/42c62152b5f1ac1147f4a249889a4b3d/1?pq-origsite=gscholar&cbl=1817896> (Acesso em 25 janeiro 2025). THE JERUSALEM BIBLE. (1995). São Paulo: Paulus.
26. Alfonso X. (2004). *Las Siete Partidas: el libro del fuero de las leyes* (J. Sánchez Arcilla Bernal, Ed.). Madrid: Editorial Reus.
27. Alfonso X. (1836). *Opúsculos legales del Rey Don Alfonso El Sabio* (Vol. I). Madrid: En la Imprenta Real.
28. Fourth Lateran Council. (1215). In *Papal Encyclicals Online*. Recuperado de <https://www.papalencyclicals.net/councils/ecum12-2.htm> (Acesso em 01 dezembro 2024).
29. Second Lateran Council. (1139). In *Papal Encyclicals Online*. Recuperado de <https://www.papalencyclicals.net/councils/ecum10.htm> (Acesso em 22 dezembro 2024).
30. Thomas Aquinas. (2005). *Summa Theologica* (ST, II-II, Q. 57-122) (Vol. VI). São Paulo: Loyola.
31. Astarita, C. (1992). *Desarrollo desigual en los orígenes del capitalismo: El Intercambio Asimétrico en la primera transición do feudalismo al capitalismo. Feudal market and proto-capitalist market*. Buenos Aires: Tesis 11 Grupo editor.
32. Boni, L. A. de. (2018). *Studies on Thomas Aquinas* (1ª ed., 154 p.). Pelotas: UFPel. Recuperado de <https://wp.ufpel.edu.br/nepfil/files/2018/09/EstTA-VFinal.pdf> (Acesso em 25 janeiro 2025).
33. Borrero, M. (2013). Andalucía before the agrarian crisis. The decisive incidence of the endeudamiento factor at the ends of the Media Age. In P. Benito Monclús (Ed.), *Food crisis in Age Media: models, explanations and representations* (pp. 231–250). Lleida: Milenio.
34. Campos, R. de O. (1952). An institutional interpretation of the medieval usury laws. *Revista Brasileira de Economia*, 6, 105–131.
35. Cantera Montenegro, E. (1999). A family of Jewish lenders and tenants in times of eviction: Los Soto de Aranda de Duero. *Espacio, Tiempo y Forma*, (3), 11–46. Recuperado de <https://dialnet.unirioja.es/servlet/articulo?codigo=129087> (Acesso em 25 janeiro 2025).
36. Caunedo Del Potro, B. (1993). *Compañías mercantiles castellanas a fines de la Edad Media. Medievalism*. Recuperado de <https://revistas.um.es/medievalismo/article/view/50351> (Acesso em 25 janeiro 2025).

37. Caunedo Del Potro, B. (2012). The development of medieval trade and its repercussion on mercantile techniques. Ejemplos castellanos. *Pecunia*, 15, 201–220. Recuperado de <https://revpubli.unileon.es/ojs/index.php/Pecunia/article/view/810> (Acesso em 25 janeiro 2025).
38. Caunedo Del Potro, B. (2004). Los «medianos»: mercaderes y artesanos. *Medievalism*. Recuperado de <https://digitum.um.es/digitum/bitstream/10201/35645/2/51241-218601-1-PB.pdf> (Acesso em 25 janeiro 2025).
39. Collantes de Terán, A. (2019). Albaquías, alcances y deudas en la gestión de la hacienda concejil sevillana a fines de la Edad Media. In F. Garnier & A. Jamme (Eds.), *Cultures fiscales en Occident du Xe au XVIIe siècle: études offertes à Denis Menjot* (pp. 131–142). Toulouse: Press Universitaires du Midi.
40. Crespo Álvarez, M. (2002). Jews, services and usuras in Castilla Medieval. From Alfonso X to Enrique III. *Revista de Historia*, (5), 179–215. Recuperado de <https://dialnet.unirioja.es/servlet/articulo?codigo=625758> (Acesso em 25 janeiro 2025).
41. Furió, A. (2021). Crédito y mercados financieros en la Península Ibérica a finales de la Edad Media. *Historiographic production and recent evolutions*. *Mundo Agrario*, 22(49). Recuperado de <https://www.redalyc.org/journal/845/84566638011/84566638011.pdf> (Acesso em 25 janeiro 2025).
42. García de Valdeavellano, L. (1931). El mercado. Apuntes para su estudio en León y Castilla durante la Edad Media. Seville: Universidad de Sevilla.
43. García Díaz, J. (2011). El fenómeno del mercado en la obra legislativo de Alfonso X el Sabio. *HID*, 111–140. Recuperado de <https://revistascientificas.us.es/index.php/HID/article/view/4134/0> (Acesso em 25 janeiro 2025).
44. Kriegel, M. (2006). Jews. In *Thematic Dictionary of the Medieval West II* (pp. xx–xx). São Paulo: Edusc.
45. Ladero Quesada, M.-Á. (2006). Hacienda, mercado y moneda en la política de Alfonso X. In M. G. Jiménez (Ed.), *El mundo urbano en la Castilla del siglo XIII*. Seville: El Monte Foundation. Recuperado de <https://medievalistas.es/hacienda-mercado-y-moneda-en-la-politica-de-alfonso-x/> (Acesso em 25 janeiro 2025).
46. Ladero Quesada, M.-Á. (2003). La hacienda real castellana en el siglo XIII. *Alcanante: Revista de estudios alfonsíes*, (3), 191–249. Recuperado de <https://dialnet.unirioja.es/servlet/articulo?codigo=875973> (Acesso em 25 janeiro 2025).
47. Ladero Quesada, M.-Á. (1991). La investigación sobre historia económica medieval em España. *Murcia, medievalismo*. Recuperado de <https://revistas.um.es/medievalismo/article/view/50311/48221> (Acesso em 25 janeiro 2025).

48. Ladero Quesada, M.-Á. (1994). *Las ferias de Castilla. Siglos XII to XV*. Madrid: Comité español de ciencias historienicias.
49. Ladero Quesada, M.-Á. (1975). A service of the Segovia and Ávila Jews for the Granada War. *Sefarad: Revista de Estudios Hebrews y Sefardíes*, (1-2), 151–157. Recuperado de <https://www.proquest.com/openview/42c62152b5f1ac1147f4a249889a4b3d/1?pq-origsite=gscholar&cbl=1817896> (Acesso em 25 janeiro 2025).
50. Langholm, O. I. (1998). *The legacy of scholasticism in economic thought: Antecedents of choice and power*. Cambridge: Cambridge University Press.
51. Le Goff, J. (2014). *The Middle Ages and money* (M. de Castro, Trans.). Rio de Janeiro: Editora Civilização Brasileira.
52. Le Goff, J. (2004). *The stock market and life* (R. S. Muoio, Trans.). São Paulo: Brasiliense.
53. Le Goff, J. (1991). *Merchants and bankers of the Middle Ages* (1ª ed.). São Paulo: Universidade Hoje.
54. Lima, M. P. (2015). Comparing the manufacture of Alphonsian codes: the Speculum, the Fuero Real and the Siete Partidas. *Journal of Comparative History*, 9(1). Recuperado de <https://revistas.ufrj.br/index.php/RevistaHistoriaComparada/article/view/2349> (Acesso em 25 janeiro 2025).
55. Montalvo, J. H. (1992). La sociedad y la economía de los judíos en Castilla y la Corona de Aragón durante la Baja Edad Media. *II Week of Medieval Studios*, Najéra, 79–110. Recuperado de <https://dialnet.unirioja.es/servlet/articulo?codigo=554225> (Acesso em 25 janeiro 2025).
56. Vauchez, A. (2001). Nacimiento de una cristandade, mediados del siglo X – finales del siglo XI. In R. Fossier, *La Edad Media: El despertar de Europa, 950-1250*. Barcelona: Crítica. Recuperado de <https://archive.org/details/fossier-r.-la-edad-media.-t.-ii.-el-despertar-de-europa-950-1250-epl-fs-2021/page/2/mode/1up?view=theater> (Acesso em 26 janeiro 2025).
57. Reginé, P. (1997). *Light on the Middle Ages*. Portugal: Europa-América.
58. Reis, J. E. dos. (2013). The legislative panorama of the territories of the Crown of Castile at the beginning of the reign of Alfonso X the Wise. *Mirabilia*, 16(1), 260–285. Recuperado de <https://guiamedieval.webhostusp.sti.usp.br/o-panorama-legislativo-dos-territorios-da-coroa-de-castela-no-inicio-do-reinado-de-alfonso-x-o-sabio/> (Acesso em 25 janeiro 2025).
59. Reis, J. E. dos. (2007). *Territory, legislation and monarchy in the reign of Alfonso X the Wise (1252-1284)* (Tese de doutorado). São Paulo State University.
60. Romano, D. (1988). Providers of Aid in the Medieval Hispanic States. *Estudios Mirandeses*, 8, 117–126.



61. Hoover, R. de. (1953). The Commercial Revolution of the Thirteenth Century. In F. C. Lane (Ed.), *Entreprise and secular change: Readings in Economic History* (pp. 80–85). London: George Allen and Unwin LTD.
62. Rops, D. (1993). *History of the Church of Christ: The Church of the Cathedrals and the Crusades* (E. da Gama, Trans.). São Paulo: Quadrante.
63. Sáenz-Badil-los, Á. (2006). El pensamiento económico judío durante la Edad Media. *Cajamar, Mediterráneo Económico*, (9). Recuperado de <https://dialnet.unirioja.es/servlet/articulo?codigo=2159356> (Acesso em 25 janeiro 2025).
64. Vaca Lorenzo, Á. (2014). Agrarian expansion, urban and commercial in the following XI to XIII. In J. M. Monsalvo Antón (Coord.), *Historia de la España medieval*. Salamanca: Universidad de Salamanca.
65. Woods, D. (2003). *El pensamiento económico medieval*. Barcelona: Crítica.