



The Medici Family's Role in the Renaissance

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Abstract. When one walks through the world's most famous art museums, names such as Botticelli, Leonardo da Vinci, Raphael, and Michelangelo always seem to attract the most attention and financial value. Indeed, Da Vinci's *Salvator Mundi* holds the world record for the most expensive piece of art ever auctioned at \$450 million. The value of these pieces, however, is not just in their aesthetics; they also represent a fundamental shift in the form and purpose of artwork during the Renaissance. It can be tempting to explain such a change by pointing to the talent and skills of the artists mentioned above, but that would ignore the underlying cause. Undoubtedly, talented individuals did change the world of art, but it was the rise of their patrons in the fourteenth century that facilitated, or to some extent, were the true changers of it. One such family had a particularly enormous impact in this field: the Medici Family. Through their innovations in banking, the Medici accumulated a fantastic amount of wealth, enabling them to fund full-time artists and fulfill their motivations to increase their Family's social status, beautify Florence, placate the Catholic Church's disapproval of usury, and extend their sphere of influence. This influence enabled them to hold astonishing political power and shape European and other western governments during the Renaissance to how we know them today.

Keywords: Medici Family · Banking · Renaissance · Patronage · Protestant Reformation

1 Introduction

As the European world became more and more secular, it led to the rise of a new powerful class that exploited the political niche the Catholic Church once held, this new powerful class is the capitalist class and it is comprised of wealthy merchants, businessmen, and traders. They have a huge influence on the secular world and the Medici was amongst the most powerful of them [1]. Controlling banks in Italy and throughout Europe and with their revolutionary credit systems, they made trade prosper throughout Europe and thereby accumulated huge amounts of wealth and political power, being able to influence decisions throughout Europe.

The Medici, along with other families, to extend their sphere of influence, or simply satisfy their artistic tastes, hired full-time artists to create works of art to beautify cities. Being hired by a wealthy and powerful entity meant that artists now no longer needed to comply with Church commandments as they did in the middle ages. This resulted in

a shift of focus of art into more secular things as well. This also led to the rise of many great artists such as Da Vinci and Raphael. However, all this was not possible without the rise of the new wealthy like the Medici [2]. This all helped shape European politics and art to the way we know it today.

To answer the question of how the Family of Medici had its influence on the great civil achievement of the Renaissance, this study focuses on the banking and financial system that Medici Family built and its function in patronization [2, 3]. The Family's interrelationship with the Church is also put into scrutiny. It is argued that the political power based on the wealthy family and its influence both in the secular and sacred world finally contributed to the civilization's prosperity and the Renaissance.

2 Innovations in Banking Led to the Medici Family Being Incredibly Wealthy

The Medici family was one of the families that didn't gain power and status primarily through warfare, the Medicis gained power mainly due to their outstanding business talent [4]. In the 12th century, the Medici family came to Florence from the countryside, it gradually got in touch with politics and started participating in political affairs in Florence. The Medici at that time did not have much influence and did not have much power until the Medici family founded the bank [4]. In a practical sense, the legacy of the Medici family started when Giovanni de Medici started banking in the Medici family. After Giovanni's death, his son Cosimo de' Medici successfully took care of the family's banking business and developed it into a huge financial empire [3]. Through banking, the Medici family was able to claim the title of being the wealthiest family in Italy, they were also able to claim the title of being the wealthiest family in entire Europe during their peak [5]. Due to their wealth, they were soon able to gain a place in the politics of Italy and Europe during their prime.

As Giovanni de' Medici started banking in the Medici family they were needed to track and grasp the capital flow through the bank precisely and accurately. To eliminate errors to the maximum and to keep data accurate, Giovanni created and introduced the double-entry bookkeeping method. This method uses the accounting equation " $\text{Assets} = \text{Liabilities} + \text{Equity}$ ". This means both borrowers and loaners are recorded down, which can then be used to create an overview of how much money the business has and what functions it is used for.

More precisely in the double-entry system, transactions are recorded in terms of debits and credits. Since a debit in one account offsets a credit in another, the sum of all debits must equal the sum of all credits. The double-entry system of bookkeeping standardizes the accounting process and improves the accuracy of prepared financial statements, allowing for improved detection of errors and allowing bankers and businessmen to better monitor their accounts and make more informed financial decisions. This simple and efficient banking method led to expansion beyond traditional banking activities of the time, setting up branches in other places and making it easier to transfer money across Europe using exchange notes that could be bought in one country and redeemed elsewhere. Through this method, the Medici family was able to gain a lot of profit while Florence was at the center of world trade [6]. Eventually, they became the

largest and wealthiest banking family in Europe. Not only did it make the Medici family more respected, but it also made the city of Florence more respected as well.

Along with the double-entry bookkeeping method, the Medici family came up with the concept of a letter of credit to improve the efficiency of international money transactions between countries in Europe. A letter of credit is an agreement signed by the buyer's bank to guarantee repayment to the seller's bank after the delivery of the goods or services. For example, A merchant in Florence is buying cloth from a seller in London, during the 15th century, it is dangerous and unreliable to transport physical cash across continents. Therefore, the merchant could buy a letter of credit and pay it in florins, then send this to the seller for it to redeem in British pounds, but before the seller receives its money it would need to provide evidence that the clothes were sent or shipped off. The introduction of the concept of a letter of credit made international trade progress massively at that time. During this period, it was very difficult and risky to transport large amounts of money from one country across Europe to another. But when the Medici Bank came up with the concept of a letter of credit, merchants would deposit their money into a Medici letter of credit in order to protect their property. During medieval times in Europe, especially in a country like Florence where the Pope reigned supreme, the church saw usury as a sin due to the high interest. Instead of usury letters of credit can sneak up on interest in transactions. In all these transactions, the Medici family sneaks up upon the exchange rates to gain profit.

3 The Patronage

Before the Renaissance, most artworks made by craftsman needed to follow Church rules or commandments. Artists weren't able to create artworks freely. Before the Renaissance and the rule of the Medici family, art is centered around the Church. Yet, this all changed after the rise of the Medici family and the coming of the Renaissance. They first started to give patronage to artists to create architecture, sculptures, and then paintings. Starting with Giovanni di Bicci de 'Medici, was the first member of the Medici Family to give patronage to contributions to architecture. He aided Masaccio and commissioned Filippo Brunelleschi for the reconstruction of the Basilica of San Lorenzo. The reconstruction making the basilica of San Lorenzo, one of the largest churches in the city of Florence, was finished with support from Giovanni's son Cosimo. This reconstruction of the basilica lighted up the architectural revolution throughout Europe and formed the basics for artworks and architecture during the Renaissance.

The Medici family had contributed a significant amount in artworks, not just for visual entertainment and money, but also to placate Catholic disapproval of charging interest on loans, to beautify Florence, and to extend the sphere of influence. For an increased political power not just in Italy but beyond Italy and throughout Europe, the Medici family plans to gain influence in the protestant German Empire. Such gain in power and spheres of influence is supported by the gifts of the Medic family towards the Saxon Electoral court in Dresden. Such progress of the German Empire accepting international relations with the Medici family could be interpreted from the utopian marriage project of the two families in the 17th century.

Terms of the Medici family giving patronage to beautify Florence could be proven by the famous sculpture of David [7]. If one was to look at David closely, it could be

seen that its proportions of size differentiation are poorly done. This is because when the Medici family gave patronage to create the David, it was meant to be placed on top of a cathedral instead of being placed on the ground. Hence, Michealangelo the creator of David made the sculpture from a perspective that is to be looking and be observed from a lower level to a higher level. Not only was David created for beautification, but it was also used to please the catholic church by accusing the Medici family of using interest to gain money through the method of letter of credit. Not only was David made for this reason but also many other masterpieces of art.

During the Renaissance, artworks shifted from abstract forms, which focus on recording biblical scenes for people to relate to, into representational forms focusing on human beauty and nature and more secular topics [8]. Artworks in the renaissance come in forms such as architecture, sculptures, and paintings. During the Renaissance, Cosimo had given patronage to many people but he wasn't the most famous one, he gave high hopes to his son, but he died young, what he didn't expect is the rise of his grandson Lorenzo. During the Renaissance, the most famous member of the Medici family that was known for giving patronage to artists is Lorenzo de 'Medici. He is an Italian statesman, diplomat, artist, and de facto ruler of Florence during the Renaissance. He was called "Lorenzo the magnificent" by other people during that period. The era he lived in was the most flourished time of the Renaissance. He worked hard to maintain the peace between the Italian city-states, and his death represented or led to the end of the golden age of Florence. During his lifetime he was a friend, a protector, and a person who was able to provide shelter to many artists influenced by his grandfather Cosimo. His grandfather Cosimo patronized Donatello who after created the bronze, David. His Bronze David was one of the most radical artworks in the 15th century, it is also the first from roman times a person to create a bronze naked sculpture of a man, this work was also considered to be one of the greatest works during the early renaissance. Cosimo gave more freedom and a place for imagination to artists he gave patronage and tried to extend the limits of artwork. Later in time, Lorenzo started to give patronage. One of the most famous is Michaelangelo, under the patronage of Lorenzo he created the sculpture of David, one of the masterpieces of Renaissance sculptures. Not only did Lorenzo patronize artists he also used his status to influence architecture such as the façade of Florence Cathedral.

4 Impacts on the Renaissance

What did the Medici patronize beyond visual art that links to "the Renaissance spirit" would be a much more difficult question for the scholars in the research fields of Renaissance history [9]. There are a couple of answers to this question. Poetry, political tracts, and humanist writers are the most preferred ones.

The Medici family's impact on the Renaissance is extremely significant, as they were the wealthiest family of Italy, if not of all of Europe. Not only have they proposed new aspects and more freedom for creativity in art, but they also have set the very bases of the artworks that link with the renaissance spirit. Once again mentioning the reconstruction of the basilica, it had motivated and settled an example of a new form of art, the art with the spirit of rebirth, a part of the renaissance.

Compared to those artworks that were made before the renaissance, the artworks made are focused mainly on biblical stories, little art was created outside this purpose. Those artworks look dry and dull. They are created only for biblical and religious purposes. The Medici family helped extend the freedom of creating artwork during the Renaissance, this led to a new focus on artistic subjects and new methods of creating art, specifically, the new renaissance art introduced to the world 4 different concepts of forming art. First, compared to the past, artists had started to use perspective, which means drawing three-dimensional things in two-dimensional. This may sound confusing but thought his method would give the audience a more realistic impression of depth and the figures in the artwork are placed compared to each other.

Take the example of the school of Athens by Raphael, in the painting it could be perceived that each figure is not on the same line or line in the same depth of perspective. The second concept is humanist ideas, which focuses not only on biblical stories but also leads to a new area of art self-portraits or landscape. In a self-portrait, Mona Lisa's smile is the most well-known one of the works by Leonardo da Vinci which also uses humanistic ideas. The third concept is the subject matter in individuals or known by the term individualism, this is where each figure in the painting has different faces or characteristics. Take the painting of the last supper by Leonardo Da Vinci as an example, if we look at the different people in the painting, they all have different characteristics instead of just the same plain face for them and that is individualism. Forth and last concept is paintings start to focus on myths rather than copying and pasting the Bible onto a drawing. This movement brings back lots and lots of old Greek mythology and takes the birth of Venus as an example. It was painted by the famous artist Botticelli, this painting has no relationship with any Biblical stories, and it perfectly reflects mythology and shows that the restrains of the catholic church had gone less and less.

The shift of focus on artistic subjects also represented the shift of power in European politics. The Renaissance put more focus on more human subjects, this can also be interpreted as the transition of political, cultural, and economical events into a more secular focus. This can be reflected through a variety of instances. For example, throughout Europe, we see the decline of the Catholic Church, or in other words, religion as a political entity. This was extremely apparent, for during the Renaissance there was the Protestant Reformation. Whether it was a move made by some powerful family to weaken the Church's political power or an outcry from a disillusioned priest, this was a severe blow to the Catholic Church and its influence [10]. It could no longer maintain a religious hegemony over Europe as hundreds, if not thousands of new denominations of Christianity sprang up all around Europe, and governments happily accepted these denominations to strengthen their own domestic influence. Although the Church remained powerful, it could not hope for the same amount of power it had during the middle ages.

Besides the decline of the Church, we have the rise of the capitalist. The rise of the wealthy. Wealthy men and families, with the Medici being representative, had huge influences over European politics during the Renaissance. Though wealthy men did have some power during the middle ages, it was negligible compared to what they could achieve during the Renaissance. Power in the middle ages was more or less inherited. Barons, Dukes, Earls, Kings, Queens, and knights took almost all the political power a

nation has. There is little room for a lower-class man, which the wealthy were considered part of, to fit into the political power spectrum. However, during the Renaissance, everything changed for the rich. As the Pope lost power, the focus of Europe became increasingly secular. The wealthy thus gained more power during this process as they have the greatest influence on the economy, a secular being in itself. Great artists and their works are thus only a byproduct of the overall trend of this time, being hired for secular needs such as beautifying cities and increasing the influence of the wealthy. If it wasn't for the rise of these wealthy, such as the Medici, or the decline of the Church, these great works would have to wait for another few hundred years before becoming remotely possible.

5 Conclusion

Overall, the Medici family gained power and influence in Florence around the 14th century through rising in their economic status. With the Medici Bank, they easily gained status since they were the richest in Florence at the time. Not only did they focus on rising power economically, but they also got themselves involved in the political area. When they got to Florence, they have been actively a part of the politics at that time. With the high status and economic powers, they, in a sense funded or started the renaissance and a revolt against the church rules. They paid or patronized artists to work for them and create art pieces freely regarding the church rules. Without the Medici family, it would have taken Europe at least a few more centuries to produce equivalents of Da Vinci or Michelangelo. In conclusion with the power and status, the Medici family was a major contributor to the renaissance through the patronage of artists and funding for other architectures.

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