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Resemblance of Benedetto Cotrugli's and Aristotle's Lists of Ethical Virtues

Abstract

In eighteen chapters of the third book of his writings named The Book of the Art of Trade *(1458) Croatian Renaissance philosopher Benedetto Cotrugli (c. 1416–1469) presented a list of ethical virtues a perfect merchant should possess. His ethical teaching was largely influenced by Aristotle's thought. Hence, Cotrugli's list of ethical virtues resembles the list Aristotle made in the seventh chapter of the second book of his* Nicomachean Ethics*. In this paper, their lists of ethical virtues were examined and compared, thus providing insight into their differences and similarities, consequently revealing the extent of their accordance. Previous research has shown that Cotrugli and Aristotle had a corresponding understanding of the virtue of* justice*. However, the paper proves that another six out of thirteen ethical virtues (*confidence*,* astuteness*,* integrity*,* liberality*,* modesty*, and* temperance*) on Cotrugli's list have their foundation in Aristotle's ethics.*

Keywords

Benedetto Cotrugli, *Libro del arte dela mercatura*, *The Book of the Art of Trade*, Aristotle, *Nicomachean Ethics*, ethical virtues

Introduction

Benedetto Cotrugli (c. 1416–1469), a Croatian Renaissance philosopher, completed his most famous writings entitled *Libro del arte dela mercatura* (*The Book of the Art of Trade*)[1] in 1458. All four of its books contain Cotrugli's

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Among fifteen editions of the whole of Cotrugli's writings in Italian, French, Serbian, Croatian, Polish, and English (for the list of editions see: Demian Papo, *Filozofska sastavnica u spisima Benedikta Kotruljevića* (doctoral thesis), Sveučilište u Zagrebu, Filozofski fakultet, Zagreb 2020, pp. 229–230, doi: https://doi.org/10.17234/diss.2020.8584), we have decided to use the most recent Italian edition published in 2016 (see: Benedetto Cotrugli, *Libro de l'arte de la mercatura*, a cura di Vera Ribaudo, premessa

ethical teaching.[2] Furthermore, in his works published from 1994 up until 2011, a researcher of Croatian philosophical heritage Ivica Martinović insisted upon his claim that the third book of Cotrugli's *The Book of the Art of Trade* is the first ethics of a Renaissance profession in general.[3] In fact, Cotrugli explicitly devoted the third book to the political life of a merchant (*de vita politica de lo mercante*) in which he presented a list of necessary ethical virtues (*virtù morale*) a perfect merchant should possess.[4]

When it comes to Cotrugli's ethical teaching in general, and to his list of ethical virtues in particular, Aristotle's *Nicomachean Ethics* was an important source of inspiration.[5] As Martinović stated in 2011, a comparison of Cotrugli's list of ethical virtues with Aristotle's list in the seventh chapter of the second book of *Nicomachean Ethics* requires a special analysis.[6] The two lists, Martinović concludes, partially coincide, but even where they coincide Cotrugli's explanation differs from Aristotle's.[7] Aristotle's list contains the following ethical virtues: *courage*, *temperance*, *liberality*, *magnificence*, *magnanimity*, *mildness*, *truthfulness*, *wittiness*, *friendliness*, *ambitiousness*, and *justice*. On the other hand, Cotrugli's list consists of the following virtues he considered to be ethical: *prudence*, *confidence*, *integrity*, *diligence*, *facility*, *astuteness*, *urbanity*, *justice*, *constancy*, *liberality*, *tranquility*, *modesty*, and *temperance*. At first glance, one can conclude that one of the biggest discrepancies between the lists is that Aristotle's dianoethical virtue of *prudence* has found its place on Cotrugli's list of ethical virtues.

Results of Martinović's research have already inspired Marita Brčić Kuljiš to compare Aristotle's virtue of *justice* to Cotrugli's in 2009. In so doing, Brčić Kuljiš concluded that Cotrugli was compliant with Aristotle's definition of *justice*, it being a perfect virtue that contains many other virtues, differing only in their conception of merchants' ability to acquire virtue in general.[8] While Aristotle was adamant about merchants' inability to acquire virtue because of their focus on acquiring material goods and their lack of leisure, Cotrugli claimed that a perfect merchant, i.e. one that has acquired all the other virtues from his list, can vastly contribute to his community only if by his trade he attains the virtue of *justice*.[9]

Given the fact that Aristotle conceived *prudence* a dianoethical and Cotrugli an ethical virtue and the fact that Brčić Kuljiš had already conducted research on Aristotle's and Cotrugli's conception of *justice*, this paper will focus upon the comparison of the rest of Cotrugli's list of ethical virtues to Aristotle's. Without a doubt, Cotrugli's list largely resembles Aristotle's. However, similarities and differences between the two lists are yet to be examined in detail. In our opinion, the results of the comparison will shed light on the degree of Aristotle's influence on that part of Cotrugli's ethical thought, as it will determine the extent to which Cotrugli had adjusted Aristotle's teaching in order to constitute his perfect merchant.

Cotrugli's *confidentia* as Aristotle's *ἀνδρεία*

A cursory review of Cotrugli's list of ethical virtues might lead to the conclusion that he did not envision his perfect merchant possessing a virtue resembling the first one on Aristotle's list: *courage* (*ἀνδρεία*). Even though he did not enlist, for example, *coraggio* as an ethical virtue, that does not necessarily imply his negligence of Aristotle's *courage*. In fact, we argue that Aristotle's *courage* found its way to Cotrugli's list in the form of *confidence*[10]

(*confidentia*). The forthcoming chapter shall offer a detailed analysis and comparison of Cotrugli's *confidence* and Aristotle's *courage*, thus revealing their differences and similarities.

Cotrugli's deliberation on *confidence* can be found in the fourth chapter of the third book of *The Book of the Art of Trade*, whereat he delineated the virtue. He asserted that confidence is actually proper security and merchant's good soul in action (*bono animo in agendis*), and it is a condition entirely consistent with merchant's integrity, because cowardly merchants (*li mercanti vili*) are unlikely to prosper.[11] A merchant should not be too rash nor too courageous (*troppo temerario et animoso*), for a merchant who is excessively courageous or reckless (*sbardelato*) is dangerous, especially when he exceeds

di Tiziano Zanato, Edizioni Ca' Foscari – Digital Publishing, Venezia 2016, doi: https://doi.org/10.14277/978-88-6969-088-4). When it comes to English translation, we shall use the only existent one (see: Benedetto Cotrugli, "The Book of the Art of Trade", in: Carlo Carraro, Giovanni Favero (eds.), *Benedetto Cotrugli – The Book of the Art of Trade. With Scholarly Essays from Niall Ferguson, Giovanni Favero, Mario Infelise, Tiziano Zanato and Vera Ribaudo*, Springer International Publishing, Cham 2017, pp. 23–172, doi: https://doi.org/10.1007/978-3-319-39969-0). Nevertheless, wherever we find a more appropriate English term, i.e. one that is semantically and morphologically more correct than the one in the 2017 edition, we shall offer a new, and hopefully better, translation. In those cases, we will not quote the translation directly, but rather paraphrase the quote and offer the Italian original in italics.

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D. Papo, *Filozofska sastavnica u spisima Benedikta Kotruljevića*, pp. 32–89.

3

Ivica Martinović, "Benedikt Kotruljević (1)", *Zbor* 4, no. 2(29), appendix in: *Mi list mladih: glasilo katoličke mladeži* 18 (March 1994), no. 3, p. 9b; Ivica Martinović, "Benedikt Kotruljević (2)", *Zbor* 4, no. 3(30), appendix in: *Mi list mladih: glasilo katoličke mladeži* 18 (April 1994), no. 4, p. 9b–d; Ivica Martinović, "Književni žanrovi hrvatskih filozofa od Stojkovića do Boškovića", in: Fedora Ferluga Petronio (ed.), *Introduzione allo studio della lingua, letteratura e cultura croata / Uvod u studij hrvatskoga jezika, književnosti i kulture / Uvod v študij hrvaškega jezika, literature in kulture*, Forum, Udine 1999, pp. 107–116, pp. 107–108; Ivica Martinović, "Žanrovi hrvatske filozofske baštine od 15. do 18. stoljeća", in: Pavo Barišić (ur.), *Otvorena pitanja povijesti hrvatske filozofije*, Institut za filozofiju, Zagreb 2000, pp. 69–151, p. 73; Ivica Martinović, "Benedikt Kotruljević", in: Neven Budak(ur.), *Croatica: HR – Hrvatski udio u svjetskoj baštini*, vol. 1, Profil international, Zagreb 2007, pp. 170–175, p. 173a; Ivica Martinović, *Žanrovi hrvatske filozofske baštine od 15. do 18. stoljeća*, Filozofski fakultet Sveučilišta u Splitu, Split 2011, p. 13.

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B. Cotrugli, "The Book of the Art of Trade", pp. 123–124. Cf. B. Cotrugli, *Libro de l'arte de la mercatura*, pp. 111–112.

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I. Martinović, "Benedikt Kotruljević (2)", p. 9c; I. Martinović, "Benedikt Kotruljević", p. 173b; I. Martinović, *Žanrovi hrvatske filozofske baštine od 15. do 18. stoljeća*, p. 14.

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I. Martinović, "Benedikt Kotruljević (2)", p. 9c; I. Martinović, *Žanrovi hrvatske filozofske baštine od 15. do 18. stoljeća*, p. 14.

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I. Martinović, "Benedikt Kotruljević (2)", p. 9c; I. Martinović, "Benedikt Kotruljević", p. 173b; I. Martinović, *Žanrovi hrvatske filozofske baštine od 15. do 18. stoljeća*, p. 14.

8

Marita Brčić, "Kotruljevićev nauk o pravednu trgovcu: podudarnosti i razlike s Aristotelovim poimanjem pravednosti", *Cris: časopis Povijesnog društva Križevci* 11 (2009) 1, pp. 135–143, p. 142a–b.

9

Ibid., p. 142b.

10

Unlike John Phillimore, the English translator of Cotrugli's writing, who decided to translate the Italian term *confidenza* or, as Cotrugli wrote it, *confidentia* as *trust*, we have opted for an English translation which is morphologically and semantically closer to the term Cotrugli used: *confidence*.

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B. Cotrugli, "The Book of the Art of Trade", p. 122. Cf. B. Cotrugli, *Libro de l'arte de la mercatura*, p. 135.

his own faculties (*excedit vires facultatum suarum*).[12] In Cotrugli's opinion, a merchant should be moderately audacious (*mediocriter audere*), conduct his affairs courageously (*animosamente*) and leave them confidently in the hands of God and fortune, since true entrepreneurship needs to be rational and done with great gravity and sentiment, without levity, and afterwards left in the hands of fortune.[13] Therefore, Cotrugli's virtue of *confidence* is, in fact, moderate audacity or courage, i.e. the mean between *cowardice*, a vice which is the lack of confidence, and *rashness*, *excessive courageousness* or *recklessness*, the two vices which represent excessive confidence. Furthermore, if he acts according to the mean, a merchant should be confident enough to surrender the outcome of his affairs to the hands of God and fortune.

After exposing the virtue's definition, the Ragusan philosopher stated that wise men prefer negative outcomes after rational preparation to good ones that come about with bestial order, whereas the vulgar men will judge a man only by results, deeming a rich man sane and the poor foolish.[14] For that reason, a merchant should be confident and audacious (*confidente et audace*) in all events, even more so in misfortune, and the more misfortune hits him the more he should face it robustly and courageously (*robusto et animoso*), because misfortune hits those who turn their backs on it and flee more than those who put on a courageous face (*lo volto animoso*).[15] Thus, Cotrugli advocated merchant's rational preparation for action despite of the outcome, as well as his opposing adversities confidently, audaciously and courageously.

When it comes to Aristotle's account on the virtue of *courage*, he first defined it in the seventh chapter of the second book of his *Nicomachean Ethics* in the following manner:

> "The observance of the mean in fear and confidence is Courage. The man that exceeds in fearlessness is not designated by any special name (and this is the case with many of the virtues and vices); he that exceeds in confidence is Rash; he that exceeds in fear and is deficient in confidence is Cowardly."[16]

In chapters six to nine of the third book of *Nicomachean Ethics*, the Stagirite offered extensive explanations of the virtue, as well as its vices. A courageous man is, according to him, a person who "endures or fears the right things and for the right purpose and in the right manner and at the right time, and who shows confidence in a similar way", but a person who only endures "the terrors and dares the deeds that manifest courage, for the sake of that which is noble".[17] Things that inspire fear, i.e. "the anticipation of evil", are "evil things", such as disgrace, poverty, disease, lack of friends, and death, whereas *courage* is related only to those evils "which it is right and noble to fear and base not to fear", death being "the most terrible thing of all".[18] The noblest form of death is, he claims, "death in battle", because it is "encountered in the midst of the greatest and most noble of dangers".[19] Additionally, Aristotle thought that manifesting courage in the face of unforeseen dangers "springs more from character, as there is less time for preparation", since one might "resolve to face a danger one can foresee, from calculation and on principle", yet only a "fixed disposition of Courage will enable one to face sudden peril".[20] Confidence, in turn, as Giles Pearson concluded after reviewing Aristotle's account on confidence in *Rhetoric* and *Nicomachean Ethics*, stems from a person's belief that he is acting for a noble end, thus being safe from things opposite to nobility, i.e. ignobility, shame or disgrace.[21]

When it comes to vices, Aristotle thought we should "call a man mad, or else insensitive to pain" if he exceeds in fearlessness, i.e. possesses the unnamed

vice, whereas a man who exceeds "in confidence [in the face of fearful things] is rash".[22] On the other hand, Aristotle described a coward as being a person who "exceeds in fear", "fears the wrong things, and in the wrong manner", and "also deficient in confidence, but his excessive fear in face of pain is more apparent", therefore he is to be considered a "despondent person, being afraid of everything".[23] So, Pearson was right to claim that Aristotle actually exposed a fourfold, rather than the usual threefold, structure of the virtue of *courage*: *courage* being the virtue, *cowardice* being the vice of deficient confidence and excessive fear, *rashness*, being the vice of deficient fear and excessive confidence, and *excessive fearlessness* being the vice consistent with deficient confidence and absence of fear due to adversities of life.[24]

In conclusion, Cotrugli was convinced that merchant's virtue of *confidence* stems from two sources: belief in his own security and in capacities consistent with his integrity, as well as belief in God and good fortune. On the other hand, Aristotle's virtue of *courage* stems from one's belief in acting for a noble end and from confidence in one's own safety of fearful things. While Cotrugli's confidence, audacity, and courage manifest themselves in merchant's trade affairs and in facing misfortune and adversities, Aristotle's *courage* properly manifests itself when one is facing death, the most fearful of things. Same as Aristotle's *courage*, the structure of Cotrugli's *confidence* is fourfold. *Confidence* is a mean between three vices: *cowardice*, *rashness*, and *excessive courageousness* or *recklessness*. However, unlike Aristotle, Cotrugli did not specify the difference between *rashness* and *excessive courageousness* or *recklessness*, only designating them both as dangerous. Moreover, the Ragusan did not name the things a merchant should be afraid of, so there is room for mere speculation. While Aristotle's virtue of *courage* truly manifests itself in one's facing sudden peril rather than in facing foreseeable dangers, Cotrugli's *confidence* involves merchant's rationally prepared, audacious and courageous business ventures which should bring him prosperity, and prevent him from being cast down in adversity. Since the Croatian philosopher advocated merchant's *confidence* in his action despite of the outcome, it is clear that he envisioned it being merchant's fixed

12
Ibid.

13
Ibid.

14
Ibid.

15
Ibid.

16
Aristotle, *The Nicomachean Ethics*, trans. H. Rackham, M. A, G. P. Putnam's Sons and William Heinemann Ltd., New York – London 1934, 1107b 1–4 VII 2–3, pp. 98–99.

17
Ibid., 1115b 18–23 VII 5–6, pp. 158–159.

18
Ibid., 1115a 8–28 VI 2–6, pp. 154–155.

19
Ibid., 1115a 30–32 VI 8–9, pp. 156–157.

20
Ibid., 1117a 17–23 VIII 15, pp. 168–171.

21
Giles Pearson, "Courage and Temperance", in: Ronald Polansky (ed.), *The Cambridge Companion to Aristotle's* Nicomachean Ethics, Cambridge University Press, New York 2014, pp. 110–134, p. 116, doi: https://doi.org/10.1017/CCO9781139022484.006.

22
Aristotle, *The Nicomachean Ethics*, 1115b 24–29 VII 7–8, pp. 158–161.

23
Ibid., 1115b 34–1116a 3 VII 10–11, pp. 160–161.

24
G. Pearson, "Courage and Temperance", pp. 117–120.

disposition towards confident, audacious and courageous deeds. That being said, it seems that Cotrugli's *confidence* can be considered a virtue resembling Aristotle's *courage*, translated into the field of entrepreneurship and adjusted to its nature.

Cotrugli's *astucia* as Aristotle's *εὐτραπελία*

The ninth chapter of the third book of *The Book of the Art of Trade* contains Cotrugli's deliberation on the ethical virtue of *astuteness*[25] (*astucia*). Besides his claims regarding the necessity of a detailed comparison and special analysis of Cotrugli's and Aristotle's lists of virtues and of their partial coincidence, Ivica Martinović also offered his contribution to the future analysis by denoting which of Aristotle's virtues had been taken over by Cotrugli and by outlining the manner in which Cotrugli had altered Aristotle's definitions and explanations of specific virtues. In so doing, Martinović wrote that Cotrugli had altered the virtue of *wittiness* from Aristotle's list into *astuteness* or *ingenuity* by the following rule: do no harm to others and do not get deceived.[26] Hence, Cotrugli's virtue of *astuteness*, according to Martinović's findings, resembles a virtue Aristotle named *wittiness* (*εὐτραπελία*) in the seventh chapter of the second book of his *Nicomachean Ethics*.

In accordance with the aforementioned Martinović's request, we shall compare the two virtues in detail and conduct a special analysis. The following questions will serve as starting points of our analysis: (1) how did Cotrugli define and explain *astuteness*; (2) what were Aristotle's thoughts on *astuteness*; (3) where do their definitions and explanations meet, and where do they diverge; (4) did Cotrugli actually alter Aristotle's *wittiness* or is his *astuteness* a completely different virtue; (5) does any other virtue on Cotrugli's list of virtues resemble Aristotle's *wittiness*?

Cotrugli opened up the chapter on *astuteness* with a descriptive definition of the virtue. He said that *astuteness* or *callidity*[27] (*callidità*) of a merchant "must be employed in moderation: he should neither hurt others nor allow himself to be got the better of, but manage to intuit where deceit and falsity lurk".[28] If a man is credulous or lacking in reasoning, as Cotrugli explains, he should not take up trade, since there are "a thousand snares, frauds and deceits" lying in the profession.[29] In the rest of his chapter on *astuteness*, Cotrugli broadened his definition of the virtue by presenting examples of human actions in which *astuteness* can be used either for good or for bad purposes. He did so with the support of his intellectual authorities, i.e. the Bible, Thomas Aquinas, and Aristotle. Due to the nature of our research, on this occasion, we shall only focus on his reference to Aristotle and his work. It is noteworthy to say that in his *The Book of the Art of Trade* Cotrugli most often referred to the views he had attributed to Aristotle, Cicero, Seneca, and Aquinas.[30] He was not directly familiar with the contents of all of their works, yet he was very well acquainted with the contents of two of Aquinas' works: *Summa Theologica* and *Commentary of the Four Books of Sentences*.[31] Furthermore, Cotrugli more often based his knowledge of Aristotle's thought on the works of his interpreters, i.e. Albert the Great and Aquinas, rather than on Latin translations of Aristotle's works.[32]

While exposing an example of how *astuteness* can be used for bad purposes, Cotrugli relied on Aristotle's thought. Croatian Renaissance philosopher wrote down the following statement referring to the sixth book of Aristotle's

Nicomachean Ethics: astuteness is taken in a bad sense (*l'astucia si piglia in malo*).[33] In spite of his direct reference to that work of Aristotle, Cotrugli actually took the statement over from the third article of the 55th question of the second part of the second part of Aquinas' *Summa Theologica*:

"…astutia in malo accipitur; sicut et Philosophus dicit, in VI *Ethic*."[34]

Section 9 of the 12th chapter of the sixth book of *Nicomachean Ethics* indeed does contain Aristotle's thoughts on what he called *cleverness* (*δεινότητα*) and *knavery* (*πανουργία*). While discussing the relation between the dianoethical virtue of *prudence* and moral virtue, Aristotle defined *cleverness* as a faculty implied in the virtue of *prudence*, and it is the capacity for doing things that conduce to the previously proposed aim and to attaining it.[35] However, the Greek philosopher differentiated the faculty of *cleverness* according to the aim it tends to attain. He considered *cleverness* a praiseworthy faculty if the aim is noble, but if the aim is bad he considered it mere *knavery*.[36]

So, since Cotrugli in his chapter on *astuteness* referred to Aristotle's thoughts on the faculty of *cleverness* through Aquinas' *Summa Theologica*, it may be concluded that Aquinas' interpretation of Aristotle's faculty of *cleverness*, implied in the dianoethical virtue of *prudence*, is actually equivalent to what Cotrugli called the virtue of *astuteness* or *callidity*. As mentioned before, at the very start of the ninth chapter of the third book of *The Book of the Art of Trade* Cotrugli claims that *astuteness* or *callidity* should be used in moderation

25
Even though Phillimore decided to translate the Italian term *astuzia* or, as Cotrugli wrote it, *astucia* as *shrewdness*, we have opted for an English translation which is morphologically and semantically closer to Cotrugli's Italian counterpart: *astuteness*.

26
I. Martinović, "Benedikt Kotruljević (2)", p. 9c; I. Martinović, "Benedikt Kotruljević", p. 173b; I. Martinović, *Žanrovi hrvatske filozofske baštine od 15. do 18. stoljeća*, pp. 14–15.

27
Martinović translated the Italian term Cotrugli used *callidità* to Croatian as *domišljatost*, which could be translated into English as *ingenuity*, whereas Phillimore translated *callidità* as *cunning*. However, we have once again opted for an English translation which is a morphological and semantical equivalent of the original: *callidity*.

28
B. Cotrugli, "The Book of the Art of Trade", p. 126. Cf. B. Cotrugli, *Libro de l'arte de la mercatura*, p. 140.

29
Ibid.

30
Davor Balić, "Filozofi i filozofski izvori u Kotruljevićevu spisu o umijeću trgovanja", *Cris: časopis Povijesnog društva Križevci* 14 (2012) 1, pp. 205–271, p. 262b.

31
Ibid.

32
Ibid., p. 261a.

33
B. Cotrugli, "The Book of the Art of Trade", p. 126. Cf. B. Cotrugli, *Libro de l'arte de la mercatura*, p. 140.

34
D. Balić, "Filozofi i filozofski izvori u Kotruljevićevu spisu o umijeću trgovanja", p. 223a. Cf. Thomas Aquinas, "Summa theologiae", in: *Sancti Thomae Aquinatis Doctoris angelici Opera omnia iussu impensaque Leonis XIII P. M. edita*. Tomus octavus. Secunda secundae *Summae theologiae* a quaestione I ad quaestionem LVI, ad Codices manuscriptos Vaticanos exacta cum commentariis Thomae de Vio Caietani Ordinis praedicatorum S. R. E. Cardinalis, cura et studio fratrum eiusdem Ordinis, Ex Typographia Polyglotta, Romae 1895, p. 400b.

35
Aristotle, *The Nicomachean Ethics*, 1144a 23–29 XII 9–10, pp. 366–369.

36
Ibid., 1144a 26–28 XII 9, pp. 368–369.

and advises the merchant not to use it for bad purposes or aims. Aristotle did the same while explaining that *cleverness*, otherwise a praiseworthy faculty, becomes mere *knavery* if used for a bad aim. Thus, it seems that Cotrugli took over Aristotle's faculty of *cleverness*, which is implied in the virtue of *prudence*, through Aquinas' interpretation, adjusted it to the cause of his writings, and made it a virtue of *astuteness* or *callidity* of a merchant. In both Aristotle's and Cotrugli's opinion, if *cleverness*, *astuteness* or *callidity* is used for a bad aim, it becomes what Aristotle named *knavery*.

Does Cotrugli's List of Ethical Virtues even Contain Aristotle's Virtue of wittiness*?*

What about Martinović's claim that Cotrugli had altered Aristotle's virtue of *wittiness* into the virtue of *astuteness* or *callidity*? Is there any resemblance between the two? If not, does any other virtue or virtues on Cotrugli's list resemble Aristotle's *wittiness*? In the seventh chapter of the second book of his *Nicomachean Ethics*, Aristotle defined the virtue of *wittiness* in the following manner:

"In respect of pleasantness in social amusement, the middle character is witty and the middle disposition Wittiness; the excess is Buffoonery and its possessor a buffoon; the deficient man may be called boorish, and his disposition Boorishness."[37]

Aristotle explained the virtue in detail in the eight chapter of the fourth book of *Nicomachean Ethics*. Since, in Aristotle's words, life includes relaxation, and playful conversation is one of its forms, there is

"… a certain standard of good taste in social behaviour, and a certain propriety in the sort of things we say and in our manner of saying them, and also in the sort of things we allow to be said to us; and it will also concern us whether those in whose company we speak or to whom we listen conform to the same rules of propriety. And it is clear that in these matters too it is possible either to exceed or to fall short of the mean."[38]

Those who go to excess in ridicule, says the Greek philosopher, are to be considered buffoons and vulgar fellows, since they "itch to have their joke at all costs, and are more concerned to raise a laugh than to keep within the bounds of decorum and avoid giving pain to the object of their raillery", and those, on the other hand, who never say anything funny and take offence at those who do are to be considered boorish and morose.[39] Finally, Aristotle deemed those who "jest with good taste" to be witty or versatile.[40] The middle disposition, as Aristotle puts it, is characterized by the quality of tact

"… the possessor of which will say, and allow to be said to him, only the sort of things that are suitable to a virtuous man and a gentleman: since there is a certain propriety in what such a man will say and hear in jest, and the jesting of a gentleman differs from that of a person of servile nature, as does that of an educated from that of an uneducated man. [...] The cultivated gentleman will therefore regulate his wit, and will be as it were a law to himself."[41]

Therefore, Aristotle conceived the virtue of *wittiness* as appropriate conduct with regard to different social occasions and environments, specifically concerning speaking and listening. According to Howard J. Curzer in his monograph *Aristotle and the Virtues*, Aristotle thought that "what makes someone a witty person is not a good sense of humor, but rather it is being appropriately sensitive to the feeling of others", and he considered "offending and wounding people through humor to be morally wrong".[42]

Concluding his elaboration on *wittiness*, the Stagirite pointed out that he had thus far discussed "three modes of observing the mean in our behaviour, [...] which are concerned with conversation or with common occupations of some sort", referring to three virtues: *truthfulness* (*ἀλήθεια*), *friendliness* (*φιλία*) and *wittiness*.[43] So, he admitted that those three virtues overlap in their object. However, there is a difference between them:

"They differ in that one is concerned with truthfulness and the others with being pleasant. Of the two that deal with pleasure, one is displayed in our amusements, and the other in the general intercourse of life."[44]

The third book of Cotrugli's *The Book of the Art of Trade* does not contain a virtue which is equivalent to Aristotle's *wittiness*, at least not nominally, but there are virtues on his list which concern appropriate verbal interaction in social environment.

Aristotle's truthfulness *is Cotrugli's* integrità?

The first virtue which, in Aristotle's opinion, overlaps with *wittiness* is *truthfulness*. His definition of it in the seventh chapter of the second book of his *Nicomachean Ethics* is as follows:

"In respect of truth then, the middle character may be called truthful, and the observance of the mean Truthfulness: pretence in the form of exaggeration is Boastfulness, and its possessor a boaster; in the form of understatement, Self-depreciation, and its possessor the self-depreciator."[45]

A boaster is, as Aristotle explains in the eighth chapter of the fourth book of *Nicomachean Ethics*, a man "who pretends to creditable qualities that he does not possess, or possesses in a lesser degree than he makes out", while a self-depreciator "disclaims or disparages good qualities that he does possess", and the "midway between them is the straightforward sort of man who is sincere both in behaviour and in speech".[46]

According to Curzer, Aristotle did not describe the virtue of *truthfulness* as "a mean between deceitfulness and excessive truthtelling", but he rather positioned it "between two different versions of deceitfulness, boastfulness (*alazoneia*) and false modesty (*eirōneia*)".[47] The sphere of *truthfulness*, as Curzer calls it, consists of "situations in which people present their accomplishments

37
Ibid., 1108a 23–27 VII 13, pp. 102–105.

38
Ibid., 1127b 34–1128a 5 VIII 1–2, pp. 244–245.

39
Ibid., 1128a 4–10 VIII 3, pp. 244–247.

40
Ibid., 1128a 10–11 VIII 3, pp. 246–247.

41
Ibid., 1128a 16–33 VIII 5–11, pp. 246–249.

42
Howard J. Curzer, *Aristotle and the Virtues*, Oxford University Press, New York 2012, pp. 186–187, doi: https://doi.org/10.1093/acprof:oso/9780199693726.001.0001.

43
Aristotle, *The Nicomachean Ethics*, 1128b 5–7 VIII 12, pp. 248–249.

44
Ibid., 1128b 7–9 VIII 12, pp. 248–249.

45
Ibid., 1108a 20–23 VII 12, pp. 102–103.

46
Ibid., 1127a 22–28 VII 2–5, pp. 240–241.

47
H. J. Curzer, *Aristotle and the Virtues*, p. 195.

and commitments to others", and it is thus "a sort of integrity", moreover it is "the true integrity".[48]

Although Cotrugli's list of ethical virtues does not contain a virtue named *truthfulness*, it does contain the virtue of *integrity* (*integrità*) which resembles Aristotle's *truthfulness*. Namely, discussing the virtue of *integrity* in the sixth chapter of the third book of *The Book of the Art of Trade*, Cotrugli wrote that a merchant must possess it since he needs to be so civil and domestic in every mode of conversation.[49] Moreover, he stated that a merchant has to keep his word with great dignity and his promises with utmost integrity, both of which should never be diminished.[50] In order to illustrate his conception of the virtue of *integrity*, Cotrugli retold an anecdote in which Cosimo de' Medici paid 300 ducats to a foreigner, who seemed trustworthy but lied about having deposited the money in the Medici bank, not wishing to harm his true integrity.[51] According to Cotrugli, integrity can be demonstrated only if it is put to the test, since only those who have taken secret deposits, and then, despite being in a position to deny their possession, handed them back without hesitation and second thoughts can possess integrity.[52] The Ragusan warned that a merchant must not only show his integrity in action, but also in his thoughts, he must have a solid soul and be an undoubtedly good man who never allowed his soul to be sullied by fraud.[53]

Before jumping to any conclusions, one has to bear in mind that Aristotle's conception of *truthfulness* does not regard business relations, nor matters where honesty and dishonesty are concerned, because those matters are, as he says, under the virtue of *justice*, but it rather regards cases "where a man is truthful both in speech and conduct when no considerations of honesty come in, from an habitual sincerity of disposition", since a "lover of truth who is truthful even when nothing depends on it, will *a fortiori* be truthful when some interest is at stake".[54] But, one must also take the nature of Cotrugli's writings into consideration, i.e. all of the enlisted ethical virtues are meant for an universal man whose profession implies trading and business relations. As Marita Brčić Kuljiš proved, despite the fact that Aristotle did not share Cotrugli's admiration towards and appreciation of merchants, moreover he thought they were incapable of acquiring virtues due to their incessant occupation with accumulating material wealth, Cotrugli was completely compliant with and took over Aristotle's conception of the virtue of *justice*.[55] Ragusan's compliance with Aristotle's virtue of *justice* can, expectedly, be seen from an example he exposed in his chapter on *justice*, the eleventh chapter of the third book of his writings. In it he dealt with honesty in business relations. Namely, a merchant is, as Cotrugli says, obliged to give everyone what belongs to them, and he needs to point out to a deception even when he notices that a contractor harmed himself by either miscalculation or ambiguity of the contract.[56] He reminded the merchant of a case when a person realised, after signing a contract and bringing the goods back to his home, that his partner had made a miscalculation in the amount of 300 ducats, and gave the money back even though his partner would have never noticed.[57] Justice, Cotrugli concludes, demands the merchant to be just in both obvious and concealed matters, otherwise, he may not call himself just.[58]

So, it is obvious that Cotrugli's virtue of *integrity* is different from *justice* and that it is similar to Aristotle's *truthfulness*, in spite of the fact that the example from his chapter on *integrity* including Cosimo de' Medici concerns money and banking business. In our opinion, Cotrugli's virtue of *integrity*

actually concerns the following: (1) staying true in social encounters and conversation, i.e. staying true to oneself and others, in both thoughts and actions, proving it when put to the test; (2) being truthful even when large financial acquisition is at stake; (3) being a good man who avoids his solid soul to be stained by fraud of any kind. These are almost the same as Aristotle's prerequisites for the acquisition of the virtue of *truthfulness*. Therefore, it is possible to conclude that Aristotle's virtue of *truthfulness* found its place on Cotrugli's list of ethical virtues in the form of *integrity*.

Cotrugli's temperantia encompasses Aristotle's wittiness *and* friendliness*?*

When it comes to *friendliness*, the second virtue which overlaps with *wittiness*, Aristotle defined it in the seventh chapter of the second book of his *Nicomachean Ethics* in the following manner:

"In respect of general pleasantness in life, the man who is pleasant in the proper manner is friendly, and the observance of the mean is Friendliness; he that exceeds, if from no interested motive, is obsequious, if for his own advantage, a flatterer; he that is deficient, and unpleasant in all the affairs of like, may be called quarrelsome and surly."[59]

In the sixth chapter of the fourth book, the Stagirite elaborated upon the aforementioned virtue, which regards society and the common life and intercourse of conversation and business, saying that it is the "tendency to acquiesce in the right things, and likewise to disapprove of the right things, in the right manner", and that it "very closely resembles friendship", differing from friendship only by the "emotional factor of affection for one's associates".[60] A person who possesses the ethical virtue of *friendliness* will "behave with the same propriety towards strangers and acquaintances alike", while preserving the "shades of distinction proper to each class".[61]

48
Ibid., p. 219.

49
B. Cotrugli, "The Book of the Art of Trade", p. 123. Cf. B. Cotrugli, *Libro de l'arte de la mercatura*, p. 137.

50
Ibid.

51
B. Cotrugli, "The Book of the Art of Trade", pp. 123–124. Cf. B. Cotrugli, *Libro de l'arte de la mercatura*, p. 137.

52
B. Cotrugli, "The Book of the Art of Trade", p. 124. Cf. B. Cotrugli, *Libro de l'arte de la mercatura*, p. 137.

53
Ibid.

54
Aristotle, *The Nicomachean Ethics*, 1127a 33–1127b 7 VII 7–9, pp. 240–243.

55
M. Brčić, "Kotruljevićev nauk o pravednu trgovcu: podudarnosti i razlike s Aristotelovim poimanjem pravednosti", p. 142.

56
B. Cotrugli, "The Book of the Art of Trade", p. 128. Cf. B. Cotrugli, *Libro de l'arte de la mercatura*, p. 142.

57
Ibid.

58
Ibid.

59
Aristotle, *The Nicomachean Ethics*, 1108a 27–31 VII 13–14, pp. 104–105.

60
Ibid., 1126b 11–25 VI 1–5, pp. 234–237.

61
Ibid., 1126b 25–28 VI 5, pp. 236–237.

Having taken Aristotle's claim regarding the connection between the virtues of *friendliness* and *wittiness* into consideration, Curzer concluded that Aristotle should have combined "the virtue of friendliness with the disposition to speak and act rightly in the social sphere to form a single virtue that might, perhaps, be called the virtue of civility".[62] Moreover, Curzer claimed that once we accept that *wittiness* and *friendliness* overlap "it becomes clear that the parameters of friendliness are the same as those of wit: objects, amounts, people, and occasions".[63] We must point out that even though Cotrugli enlisted *urbanity* (*urbanità*), instead of which the English translator of Cotrugli's writings used *civility*, as one of ethical virtues a merchant should possess, there is no resemblance between it and the virtue of *civility* Curzer suggested Aristotle should have combined out of *friendliness* and *wittiness*.

Despite the fact that Cotrugli did not enlist ethical virtues of *wittiness* and *friendliness*, there is a part of one of the virtues on his list which, in our opinion, resembles and encompasses both of them by its contents: *temperance* (*temperantia*). Cotrugli discussed it in the last, eighteenth chapter of the third book of *The Book of the Art of Trade*. The Ragusan broadened the contents of the virtue of *temperance* compared to Aristotle's, and both differences and similarities between the two shall be discussed in another chapter.

Cotrugli divided merchant's virtue of *temperance* into five sections, each pertaining to a different domain of human action in which a merchant should be temperate. The one resembling Aristotle's virtues of *wittiness* and *friendliness* is the third. In it Cotrugli discussed merchant's *temperance* in social intercourse, specifically in speaking and listening. In our opinion, the third section of Cotrugli's explanation of *temperance* is the only one on his list that resembles Aristotle's *wittiness* and *friendliness*. The Ragusan wrote that a merchant should be temperate in speech, and should not talk too much, because talking too much is reprehensible in all men, but even more in merchants.[64] In his opinion, keeping silent did never hurt anyone, but talking had harmed many, so a prudent man does not always have to be silent, but he must speak at the right place and time, while taking care of five things.[65] What the Ragusan introduced was a subdivision of the third section into five rules of verbal interaction: (1) a merchant should consider well what he has to say, because he should be wary of saying things unconnected to the preceding conversation, or things that are irrelevant, vile, vain, reprehensible or dishonest, unworthy of his status; (2) a merchant must understand when not to interpose his opinion into the conversation of others, and he should, rather than interrupting, wait until it is his turn to speak, because his contribution will be listened to and taken into consideration only if said at the right moment; (3) a merchant should consider the length of his speech, not letting his prolixity get the better of him, and he should leave room for others, while keeping his argument clear, lucid and brief enough; (4) a merchant should consider whom he is talking to, not always having to answer everyone nor get influenced by their position or status, but he should always try to honor others; and (5) a merchant should know how to speak, and he should do it nicely with regard to his voice, appearance, gestures and moderation.[66]

Thus, in the third section of his chapter on the virtue of *temperance*, Cotrugli demands that a merchant should be temperate in speaking and listening, while paying special attention to what, when, how long, to whom and how he is conversing. Even though he did not cover joking or jesting like Aristotle did in his explanation of the virtue of *wittiness*, in explaining his virtue of

temperance the Ragusan did offer general propositions for proper conversation with regard to the mean and social environment. Thus, the only similitude between Aristotle's *wittiness* and Cotrugli's *temperance* may be found in the fact that they both insisted upon the quality of tact in conversation, which should manifest itself in all social surroundings. Besides that, the third section of Cotrugli's chapter on the virtue of *temperance* includes Aristotle's virtue of *friendliness*, i.e. the part in which the Renaissance philosopher claimed that a merchant should speak with regard to the status and class of his collocutors, treating them with honor accordingly. Therefore, if there is a virtue on Cotrugli's list that resembles Aristotle's *wittiness* and *friendliness*, it surely is *temperance*. Consequently, Martinović's conclusion that Cotrugli had altered the virtue of *wittiness* from Aristotle's list into the virtue of *astuteness* or *callidity* should not be considered valid, because there is no connection or similitude between the two virtues and their contents.

Cotrugli's *liberalità* as Aristotle's *ἐλευθεριότης*

Cotrugli's thoughts on the ethical virtue of *liberality*[67] (*liberalità*) are expressed in the fourteenth chapter of the third book of *The Book of the Art of Trade*. Once again, Martinović pointed out that it is one of the virtues which can be found on both Aristotle's and Cotrugli's list of ethical virtues, thereby denoting that the manifestation of Cotrugli's virtue is twofold: as benignity[68] by affect and as benificence by effect.[69] Before analysing Cotrugli's thoughts on *liberality*, it is noteworthy to say that in it he did not support his thoughts by Aristotle and his works, but he rather chose to mostly refer to two Ancient Roman philosophers and their works: Cicero and his *On Duties* and Seneca and his *On Benefits*.[70] In this chapter we shall conduct an analysis of Cotrugli's *liberality* and Aristotle's *liberality* (*ἐλευθεριότης*) and compare the two virtues in detail, in order to discover the differences and similarities between their definitions and explanations.

62
H. J. Curzer, *Aristotle and the Virtues*, p. 193.

63
Ibid., p. 194.

64
B. Cotrugli, "The Book of the Art of Trade", p. 137. Cf. B. Cotrugli, *Libro de l'arte de la mercatura*, p. 153.

65
Ibid.

66
B. Cotrugli, "The Book of the Art of Trade", pp. 137–139. Cf. B. Cotrugli, *Libro de l'arte de la mercatura*, pp. 153–154.

67
Despite the fact that John Phillimore decided to translate Cotrugli's term *liberalità* as *generosity*, which is one of the possible and correct translations, we have opted for an English translation which is morphologically and semantically closer to Cotrugli's Italian counterpart: *liberality*.

68
In spite of Phillimore's decision to translate Cotrugli's term *benignità* as *benevolence*, we think that the English term *benignity* is morphologically and semantically a more appropriate English counterpart.

69
I. Martinović, "Benedikt Kotruljević (2)", p. 9c; I. Martinović, "Benedikt Kotruljević", p. 173b; I. Martinović, *Žanrovi hrvatske filozofske baštine od 15. do 18. stoljeća*, p. 15.

70
D. Balić, "Filozofi i filozofski izvori u Kotruljevićevu spisu o umijeću trgovanja", pp. 232a–240a.

At the start of the chapter on *liberality*, Cotrugli defined it as a virtue which gives benefits, i.e. concerns financial and other material favors, which could be called benignity by affect and benificence by effect.[71] Afterwards, he explained that *liberality* consists of giving and returning benefits, so it is necessary for a merchant to be ready to return benefits to those from whom he received them, and offer benefits to others where it seems necessary.[72] It fits a merchant, continues the Ragusan, to return benefits largely, but not overabundantly, especially not unnecessarily, because *liberality* is a virtue which is more appropriate to lords and magnificent men than to merchants, since the duty of lords is to give and the duty and goal of merchants is to gather and congregate wealth.[73]

After broadening the definition and offering an explanation of *liberality*, Cotrugli established a set of rules which should serve as a guide for merchants: (1) a merchant must always return received benefits promptly and without delay, because one who retains benefits for a long time is ungrateful and one who hesitates for a long time is close to refusal; (2) a merchant must make sure that a benefit he does to one does not entail harm to another, since those who do such a thing are to be called adulators; (3) when a merchant gives benefit to others, he should not reproach them or rub it in their faces, since in doing so he loses all due gratitude; (4) when asked for a benefit, a merchant must not covertly refuse or apologize by outwitting; (5) a merchant is not to complain if he does good to an ungrateful person, but he should rather be magnificent in giving and ripe in claiming, and he should see to it that others are always in his debt.[74] In order to support his claim, the Ragusan exposed an example of king Alfonso of Aragona's liberality who used to raise up men of low condition and make them great masters by the greatness of his soul.[75] It is noteworthy to point out that even though Cotrugli insisted upon merchant's magnificence in giving (*sia magnifico nel dare*) and emphasized greatness of king Alfonso's soul (*grandeça d'animo*), he did not put Aristotle's virtues of *magnificence* (*μεγαλοπρέπεια*) and *magnanimity* (*μεγαλοψυχία*) on his list and these accounts should not be mistaken with these virtues. Finally, Cotrugli accentuated that a merchant must show his liberality differently towards those who are in need, than towards those who are well-off but wish to do better, because it is better to do good to the good than to the rich, who do not wish to be bound by favors.[76]

When it comes to Aristotle's vision of *liberality*, he defined it in the seventh chapter of the second book of his *Nicomachean Ethics*:

> "In regard to giving and getting money, the observance of the mean is Liberality; the excess and deficiency are Prodigality and Meanness, but the prodigal man and the mean man exceed and fall short in opposite ways to one another: the prodigal exceeds in giving and is deficient in getting, whereas the mean man exceeds in getting and is deficient in giving."[77]

The first chapter of the fourth book of *Nicomachean Ethics* reveals Stagirite's further explanation of *liberality*. In it he said that the virtue is related to both giving and getting wealth, especially to giving.[78] A liberal man is, in his opinion, more concerned with "giving to the right recipients than with getting wealth from the right sources and not getting it from the wrong ones", because virtue is displayed "in doing good rather than in having good done to one, and in performing noble acts rather than in avoiding base ones".[79] It seems that Howard J. Curzer rightly claimed that *liberality* is simply Aristotle's virtue "of gift-giving, of economic benevolence",[80] which is, in our opinion, also the case in Cotrugli.

When it comes to gratitude, Aristotle said that it is "bestowed on a giver, not on the one who refrains from taking", and added that it is even more true when it comes to praise.[81] Of all virtuous people, liberal men are "perhaps the most beloved", since they are "beneficial to others".[82] A liberal man, according to Aristotle, will give "for the nobility of giving", and he will do so "rightly, for he will give to the right people, and the right amount, and at the right time, and fulfil all the other conditions of right giving".[83] However, the Greek philosopher warned that resources of people who are to be credited with *liberality* must be taken into account, since liberality of a gift does not "depend on its amount", but rather on "the disposition of the giver", so it is possible that "the smaller giver may be the more liberal".[84] Furthermore, he concluded that it is not "easy for a liberal man to be rich", because such a man is not "good either at getting money or at keeping it, while he is profuse in spending it" and because he "values wealth not for its own sake but as a means of giving".[85]

To conclude, Cotrugli's understanding of the virtue of *liberality* largely resembles Aristotle's. The Croatian Renaissance philosopher obviously approved of and took over Aristotle's definition of the virtue, since he also claimed that it regards both giving and receiving material benefits. Similar to Curzer's interpretation of Aristotle's *liberality*, it is possible to conclude that Cotrugli's *liberality* plainly concerns merchant's economic benevolence. Same as Aristotle, Cotrugli valued giving more than receiving, and emphasized the necessity of giving to those in need and according to one's own financial disposition. Cotrugli, however, had to adapt the virtue in order for it to suit his perfect merchant, having in mind the goal of his profession, i.e. accumulation of wealth. Presumably, large expenditure is the reason why Cotrugli did not put *magnificence* on his list, since that Aristotle's virtue, according to Paula Gottlieb, involves "giving on a large scale", and a magnificent person provides "funding

71
B. Cotrugli, "The Book of the Art of Trade", p. 130. Cf. B. Cotrugli, *Libro de l'arte de la mercatura*, p. 145.

72
Ibid.

73
Ibid.

74
B. Cotrugli, "The Book of the Art of Trade", pp. 130–132. Cf. B. Cotrugli, *Libro de l'arte de la mercatura*, pp. 145–146.

75
B. Cotrugli, "The Book of the Art of Trade", p. 132. Cf. B. Cotrugli, *Libro de l'arte de la mercatura*, p. 146.

76
Ibid.

77
Aristotle, *The Nicomachean Ethics*, 1107b 9–14 VII 4–5, pp. 98–99.

78
Ibid., 1119b 23–27 I 1–2, pp. 188–189.

79
Ibid., 1120a 8–15 I 7–8, pp. 190–191.

80
H. J. Curzer, *Aristotle and the Virtues*, p. 107.

81
Aristotle, *The Nicomachean Ethics*, 1120a 15–18 I 8–9, pp. 190–191.

82
Ibid., 1120a 22–23 I 11–12, pp. 190–191.

83
Ibid., 1120a 23–27 I 12–13, pp. 190–193.

84
Ibid., 1120b 7–10 I 19–20, pp. 192–193.

85
Ibid., 1120b 14–17 I 20–21, pp. 194–195.

for large public projects".[86] While Aristotle's liberal man values wealth for the sake of giving it to others, Cotrugli thought that the virtue of *liberality* is more appropriate to noblemen whose duty is to give money to others, while duty of a merchant is to gather it so he needs to see that others are always in his debt and not *vice versa*. In terms of gratitude, the Ragusan looked up to the Stagirite once again, claiming that it should be bestowed on the giver.

Cotrugli's *modestia* and Aristotle's *αιδώς*

A virtue Cotrugli gave the penultimate position on his list of ethical virtues is *modesty* (*modestia*). It was the topic of his deliberations in the sixteenth chapter of the third book of his writings on the art of trade. It is worth saying that in that chapter the Ragusan philosopher proved his familiarity with the contents of Dante Alighieri's *The Divine Comedy*.[87] The results of Ivica Martinović's research on Cotrugli's virtue of *modesty* have led him to the following conclusion: *modesty*, which Aristotle did not consider a virtue in the true sense due to its connection with emotions, found its way onto Cotrugli's list as modesty and decency in speech, conversation, and all other things.[88] In the following chapter, we shall investigate whether Cotrugli's virtue of *modesty* has its foundation in Aristotle's *modesty* (*αιδώς*), and discover their differences and similarities.

As mentioned above, chapter sixteenth of the third book offers insight into Cotrugli's conception of the virtue of *modesty*. In it, he claimed that it, above all other men, behooves the merchant to be characterized by modesty and honesty (*modestia et honestà de la sua persona*) in his home and outside it, equally with his parents, friends, companions, his children, wife, and both male and female servants, whereas amongst other men he should behave as a young damsel or a monk.[89] He then praised the ancient Romans and citizens of many countries of his day for not taking their sons with them to the baths in order to avoid displaying nudity in front of them, whereas in Italy of his time, in which honesty was praised the least, it was not uncommon for parents to go to baths with their children, to wear inappropriate clothes, and to excessively use dishonest vocabulary and, in some provinces, to use various movements referring to pudendal body parts.[90] Cotrugli henceforth praised the Italian language for not having dishonest nor blasphemic expressions, and for having the possibility of using the most honest of synonyms when naming shameful things is inevitable.[91] Finally, the Ragusan concluded the chapter by claiming that a merchant should be modest and decent in speech, movement, conversation, and in all other worldly things, following the example of Julius Caesar, who covered his private parts so that they would not be displayed even on the point of his death.[92] Thus, Cotrugli advocated, as Martinović rightly claims, merchant's modesty and decency in actions which include various forms of private and public social interaction: verbal and nonverbal.

On the other hand, Aristotle's thoughts on *modesty* were expressed in the seventh chapter of the second book of his *Nicomachean Ethics* in the following manner:

"There are also modes of observing a mean in the sphere of and in relation to the emotions. For in these also one man is spoken of as moderate and another as excessive – for example the bashful man whose modesty takes alarm at everything; while he that is deficient in shame, or abashed at nothing whatsoever, is shameless, and the man of middle character modest. For though Modesty is not a virtue, it is praised, and so is the modest man."[93]

So, Martinović was also right about Aristotle not deeming *modesty* a virtue because of its relation to emotions. However, he considered it praiseworthy, *bashfulness* being its excess and *shamelessness* being its deficiency. The Greek philosopher offered further explanation of *modesty* in the ninth chapter of the fourth book of his *Nicomachean Ethics*. Thereat he defined it as

"… a kind of fear of disrepute, and indeed in its effects it is akin to the fear; for people who are ashamed blush, while those in fear of their lives turn pale; both therefore appear to be in a sense bodily affections, and this indicates a feeling rather than a disposition."[94]

Afterward, the Stagirite explained that "the feeling of modesty is not suitable to every age, but only to the young", and while we praise young people for being modest, no one would praise older men for "being shamefaced", because an older man "ought not to do anything of which he need to be ashamed".[95] A virtuous man, in Aristotle's opinion, does not feel shame, since shame is "the feeling caused by base actions" and "a mark of a base man", which "springs from character capable of doing a shameful act".[96] Since a man is only ashamed if he does a shameful act, Aristotle thought it absurd that such a man should consider himself virtuous, because "actions to cause shame must be voluntary, but a virtuous man will never voluntarily do a base action".[97] Finally, the Greek philosopher concluded that modesty can only be "virtuous conditionally – in the sense that a good man would be ashamed *if* he were to do so and so; but the virtues are not conditional".[98]

Prior to offering a conclusion, we must point out that Cotrugli was well aware of Aristotle's thoughts on *modesty* expressed in the *Nicomachean Ethics*. The proof of that can be found in the seventh chapter of the first book of his writings on the art of trade. In it he wrote the following:

"Per ben che la verecundia sia laudabile ne li giovanecti, tamen, come vòle Aristotile ne l'*Ethica*, che la verecundia ne li homini provecti in etate è damnabile."[99]

86
Paula Gottlieb, *The Virtue of Aristotle's Ethics*, Cambridge University Press, Cambridge 2009, p. 82, doi: https://doi.org/10.1017/CBO9780511581526.

87
D. Papo, *Filozofska sastavnica u spisima Benedikta Kotruljevića*, p. 27.

88
I. Martinović, "Benedikt Kotruljević (2)", p. 9c–d; I. Martinović, "Benedikt Kotruljević", pp. 173b–174a; I. Martinović, *Žanrovi hrvatske filozofske baštine od 15. do 18. stoljeća*, p. 15.

89
B. Cotrugli, "The Book of the Art of Trade", p. 134. Cf. B. Cotrugli, *Libro de l'arte de la mercatura*, p. 149.

90
Ibid.

91
Ibid.

92
B. Cotrugli, "The Book of the Art of Trade", pp. 134–135. Cf. B. Cotrugli, *Libro de l'arte de la mercatura*, pp. 149–150.

93
Aristotle, *The Nicomachean Ethics*, 1108a 31–1108b 1 VII 14, pp. 104–105.

94
Ibid., 1128b 10–16 IX 1–2, pp. 248–249.

95
Ibid., 1128b 17–21 IX 3, pp. 248–251.

96
Ibid., 1128b 22–26 IX 4–6, pp. 250–251.

97
Ibid., 1128b 26–28 IX 6–7, pp. 250–251.

98
Ibid., 1128b 29–32 IX 7, pp. 250–251.

99
B. Cotrugli, "The Book of the Art of Trade", p. 61.

Therefore, Cotrugli was undoubtedly familiar with Aristotle's attitude from the ninth chapter of the fourth book of *Nicomachean Ethics* that while *modesty* (*la verecundia*) can be admirable in young people, it is to be condemned in older people. The Ragusan could have found out and taken over that Aristotle's claim either from Leonardo Bruni's translation, as well as from Albert the Great's or Thomas Aquinas' interpretation.[100]

In conclusion, Cotrugli's conceived *modesty* a virtue which encompasses merchant's honesty and decency in speech, movement, behavior and conversation in both private and public sphere of life. He reproached people for displaying nudity, dressing inappropriately, using dishonest language, making indecent gestures, hence for acting shamefully. On the other hand, Aristotle considered *modesty* a moderate feeling of shame or fear of disrepute more appropriate to young people, and characteristic of those who are voluntarily committing shameful acts. However, Christopher C. Raymond stated that even though Aristotle's *modesty* is "strictly an emotional disposition" and that it "implies an imperfect character", the Greek philosopher should have recognized it "as a virtue after all", since a virtuous man will "guard against having his actions misrepresented by others", he will "respond with appropriate shame should his reputation be compromised", and since knowing "when, how, and to what extent to care about the opinions of others will require practical wisdom".[101] Given the fact that Cotrugli was familiar with Aristotle's teaching on *modesty* in the *Nicomachean Ethics* and that he named the virtue *modestia* instead of *verecundia*, it seems likely that he knowingly made a virtue out of what his intellectual authority regarded as a mere feeling, a virtue which consists of merchant's avoiding committing shameful acts in private or in public. In spite of the fact that Cotrugli did not define vices of deficiency and excess of his virtue whereas Aristotle did so for what he considered a feeling, the Croatian philosopher clearly defined *modesty* as a disposition towards honest and decent social interaction in all spheres of life.

Cotrugli's *temperantia* and Aristotle's *σωφροσύνη*

The final position on Cotrugli's list of ethical virtues belongs to *temperance* (*temperantia*), which is consequently discussed in the final, eighteenth chapter of the third book of *The Book of the Art of Trade*. According to Ivica Martinović, the coincidences between Aristotle's and Cotrugli's lists of ethical virtues are concluded with this virtue.[102] Prior to the analysis and comparison of their accounts on *temperance*, it is worth mentioning that Cotrugli's intellectual authorities in the eighteenth chapter of the third book were Aristotle, Cicero, Augustine, Boethius, and Petrarch.[103] The chapter ahead shall offer a detailed analysis and comparison of Cotrugli's *temperance* (*temperantia*) and Aristotle's *temperance* (*σωφροσύνη*), hence revealing the degree of accordance between them.

As was the case in the rest of the third book, Cotrugli opened up the chapter on *temperance* with a definition of the virtue. He wrote that *temperance* is the highest of virtues (*summa virtù*) and that it brings many other virtues with it.[104] As mentioned earlier, the Ragusan philosopher divided his chapter on *temperance* into five domains of merchant's action in which the virtue should manifest itself. The first among them regards the necessity of merchant's being temperate in both prosperous and adverse circumstances, the latter being the ones a merchant experiences continually and more often than

others, explaining that a merchant should not exult in prosperity nor be cast down in adversity.[105] Cotrugli concluded his explanation of the first domain of merchant's action with a reference to Aristotle and his work. He claimed that every temperament should find its proper mean, since it is where the virtue lies, and supported his claim with Aristotle's definition of virtue from the second book of his *Nicomachean Ethics* in Latin:

"Virtus est habitus electivus in medio existens."[106]

Therefore, Ivica Martinović was right to conclude that with this reference and quote Cotrugli had accepted the basic definition of Aristotle's ethics, and that he intentionally made it in his discussion on the virtue of *temperance*, which occupies the central place on Aristotle's list of ethical virtues as well.[107] According to Pearson, Aristotle's *temperance* is a very important virtue, since it "appears to be necessary for our practical wisdom to function properly".[108] The Latin version of Aristotle's definition of virtue Cotrugli most probably did not directly take over from some of the Latin translations of Aristotle's *Nicomachean Ethics* available to him, but rather from Albert the Great's interpretation of *Ethics* or from Aquinas' *Summa Theologica*, possibly either from the 64th question of the second part of the first part or from the 47th question of the second part of the second part.[109]

100
D. Balić, "Filozofi i filozofski izvori u Kotruljevićevu spisu o umijeću trgovanja", p. 222a–b. Cf. Aristoteles, "Ethicorum [Ethica Nicomachea]", in: *Aristotelis Stagyritae* Ethicorum *Lib. X. cum Aver. Corduben. exactiss. commentarijs. Item & eiusdem Aristo.* Politicorum *Libri VIII. ac* Oeconomicorum *Lib. II. Leonardo Aretino interprete*, Apud Iacobum Giunctam, Lugd. 1542, ff. 2r–179v, f. 69; Albertus Magnus, "*Ethicorum* lib. X. [Commentarii in X. libros *Ethicorum* Aristotelis]", in: *B. Alberti Magni Ratisbonensis episcopi, Ordinis praedicatorum, Opera omnia*, cura ac labore Augusti Borgnet, Sacerdotis dioecesis Remensis. Volumen septimum. *Ethicorum* lib. X., Apud Ludovicum Vivès, Parisiis 1891, p. 326a and 327a; Thomas Aquinas, "Sententia libri *Ethicorum*", in: *Sancti Thomae de Aquino Opera omnia iussu Leonis XIII. P. M. edita*. Tomus XLVII. Sententia libri *Ethicorum*, cura et studio fratrum praedicatorum. Volumen II, libri IV–X – Indices, Ad Sanctae Sabinae, Romae 1969, p. 259.

101
Christopher C. Raymond, "Shame and Virtue in Aristotle", in: Victor Caston (ed.), *Oxford Studies in Ancient Philosophy*, vol. 53, Oxford University Press, New York 2017, pp. 111–161, here pp. 158–159, doi: https://doi.org/10.1093/oso/9780198815655.003.0004.

102
I. Martinović, "Benedikt Kotruljević (2)", p. 9d; I. Martinović, "Benedikt Kotruljević", p. 174a; I. Martinović, *Žanrovi hrvatske filozofske baštine od 15. do 18. stoljeća*, p. 15.

103
D. Balić, "Filozofi i filozofski izvori u Kotruljevićevu spisu o umijeću trgovanja", pp. 223a–224a, 229a, 240a–241b, 250a, 262a; D. Papo, *Filozofska sastavnica u spisima Benedikta Kotruljevića*, p. 29.

104
B. Cotrugli, "The Book of the Art of Trade", p. 136. Cf. B. Cotrugli, *Libro de l'arte de la mercatura*, p. 152.

105
Ibid.

106
Ibid.

107
I. Martinović, "Benedikt Kotruljević (2)", p. 9c; I. Martinović, "Benedikt Kotruljević", p. 173b; I. Martinović, *Žanrovi hrvatske filozofske baštine od 15. do 18. stoljeća*, p. 14.

108
G. Pearson, "Courage and Temperance", p. 132.

109
D. Balić, "Filozofi i filozofski izvori u Kotruljevićevu spisu o umijeću trgovanja", pp. 223b–224a. Cf. Albertus Magnus, "*Ethicorum* lib. X. [Commentarii in X. libros *Ethicorum* Aristotelis]", p. 178b; Thomas

According to Cotrugli, the second domain of action in which a merchant should be temperate is eating and drinking.[110] The excess or the worst vice in that domain is *inebriety*, because it is much more damaging to a public person such as a merchant than to others who can avoid meeting other people and be hungover in private, and apart from being dishonest, it can also be harmful for merchant's accounts in a way that he might commit errors in buying and selling.[111] Therefore, the Ragusan emphasized that a merchant should avoid eating too much and above all drinking too much, because it is the most wicked pestilence which causes disgrace and the following conditions: listlessness, dulling of the brain, drowsiness, swelling of the tongue, gout, pains in the sides or the stomach, fever, dropsy, leprosy and many other diseases.[112] However, it is possible, continues Cotrugli, that a wise man eats precious food without avidity or voracity, while a fool could be engulfed by the vicious flames of gluttony while eating the vilest of foods.[113] The Croatian thinker concluded his deliberation on temperance in eating and drinking with two pieces of advice: (1) a merchant should value food only for maintaining his body; (2) no good can come from gluttony, but every sort of shame and inept luxury.[114]

The third section of the chapter on the virtue of *temperance*, as was previously discussed in the chapter on the resemblance between it and Aristotle's virtues of *wittiness* and *friendliness*, concerns merchant's temperance in social intercourse, mainly in speaking and listening. What should be brought to mind is that the Ragusan subdivided this section into, what we called, five rules of verbal interaction. All of the rules stem from Cotrugli's attitude that a merchant should speak and listen at the appropriate time and place, with special care of what, when, how long, to whom, and how he is conversing.[115] Being temperate in trade, i.e. in buying, selling, navigating, and doing business in whatever way and with whomever, is discussed in the fourth section of the chapter on *temperance*.[116] In it, the Ragusan philosopher said that a merchant should not do business with superficial souls avid for enterprise, who want grab every business opportunity and will surely fail, but rather with those who do business temperately, according to their needs and resources.[117] In addition to that, Cotrugli advised the merchant not to decline possible business partners without close examination of the deals they offer, and that he should agree only to deals which the stomach of his business can digest, being careful not to overload it since, as is constantly proven with experience, it can lead to failure and ruin.[118]

In the last, fifth section of the chapter on *temperance*, Cotrugli said that a merchant should be temperate in friendship and love.[119] It is not good for the art of trade, says the Ragusan, to have many friends, and both vane and close friendships, for example with women, priests, friars, wanderers, lords, poor men, or men who cannot pay what they owe.[120] Cotrugli devoted the rest of the section to depicting merchant's inability to have close friends. He explained that if someone becomes very close to a merchant, the merchant is obliged to help them, and if he does not, they will cease to be friends.[121] If the merchant helps them, he will make an enemy out of them when settlement day comes, since either merchant's or his associates' promptness in requesting will turn them against him.[122] Therefore, a merchant should, according to Cotrugli, have a lot of acquaintances and few friends, and the term 'friend' is used abusively, because one can only find few true friends, and even though many call themselves such, they should rather be called acquaintances.[123]

The Renaissance philosopher's final thoughts in the chapter on *temperance* concerned money business. Namely, he suggested the merchant not to pledge or loan money, since it is better to blush once than blanch a hundred times.[124] Finally, he concluded that one is to call himself a merchant if he possesses temperance, along with other previously listed and explained virtues and conditions.[125]

According to Ivica Martinović's research results, Cotrugli extended his discussion on *temperance* to the virtue of *urbanity*[126] (*urbanità*), which is the focal point of the tenth chapter of the third book of *The Book of the Art of Trade*. Namely, Martinović asserted that Cotrugli enriched the contents of *temperance* by adding a new name for temperance in property acquisition, i.e. *urbanity*, on his list of ethical virtues, a name which reminds of the spiritual atmosphere of Cotrugli's hometown of Dubrovnik.[127]

Cotrugli opened the chapter on *urbanity* by claiming that a merchant is the most universal person, a civil and domestic animal (*animale civille et dimestico*) turned towards leading an active life (*vita activa*), hence he needs to be full of urbanity, all facetious, moderate and full of veneration.[128] He then criticized avaricious people whose only life goal is wealth acquisition, whilst they

Aquinas, "Summa theologiae", in: *Sancti Thomae Aquinatis Doctoris angelici Opera omnia iussu impensaque Leonis XIII P. M. edita*. Tomus sextus. Prima secundae *Summae theologiae* a quaestione I ad quaestionem LXX, ad Codices manuscriptos Vaticanos exacta cum commentariis Thomae de Vio Caietani Ordinis praedicatorum S. R. E. Cardinalis, cura et studio fratrum eiusdem Ordinis, Ex Typographia Polyglotta, Romae 1891, p. 412a; T. Aquinas, "Summa theologiae" (1895), p. 352a.

110
B. Cotrugli, "The Book of the Art of Trade", p. 136. Cf. B. Cotrugli, *Libro de l'arte de la mercatura*, p. 152.

111
Ibid.

112
Ibid.

113
B. Cotrugli, "The Book of the Art of Trade", p. 137. Cf. B. Cotrugli, *Libro de l'arte de la mercatura*, p. 153.

114
Ibid.

115
Ibid.

116
B. Cotrugli, "The Book of the Art of Trade", p. 139. Cf. B. Cotrugli, *Libro de l'arte de la mercatura*, p. 154.

117
Ibid.

118
Ibid.

119
Ibid.

120
Ibid.

121
Ibid.

122
Ibid.

123
Ibid.

124
Ibid.

125
Ibid.

126
As we have already pointed out elsewhere, John Phillimore translated Cotrugli's term *urbanità* as *civility*, but we have opted for an English translation which is morphologically and semantically closer to Cotrugli's original: *urbanity*.

127
I. Martinović, "Benedikt Kotruljević (2)", p. 9d; I. Martinović, "Benedikt Kotruljević", p. 174a; I. Martinović, *Žanrovi hrvatske filozofske baštine od 15. do 18. stoljeća*, p. 15.

128
B. Cotrugli, "The Book of the Art of Trade", p. 127. Cf. B. Cotrugli, *Libro de l'arte de la mercatura*, p. 141.

take no care of their parents, family, friends and countries, and said that they should be ejected from human society, since avarice is a deadly sin.[129]In the conclusion of the chapter, the Renaissance thinker claimed that the merchant must be urbane and moderate with regard to money and give everyone what he owes them according to their status, place and time, including his country, friends, children, parents, wife, servants and everyone else, even himself.[130] Many are, he continues, immoderately avaricious that they even bore themselves with infinite, insatiable cupidity of their souls, and those are to be compared with brute animals.[131]

In our opinion, the interpretation of Cotrugli's virtue of *urbanity*, which does not exist on Aristotle's list of virtues, as an extension of *temperance* is rather dubious. We argue that Cotrugli's *urbanity* is a completely separate virtue. Firstly, we support our argument with the fact that the Ragusan did not use the term *temperantia*, or any of its derivatives, a single time in the chapter, and, as we know, he had a clear idea and comprehensive understanding of that virtue. He used *moderation* (*moderacione*) instead. Secondly, Cotrugli advised his merchant to be moderate, not temperate, and to achieve balance in terms of his public or civil and private or domestic life, criticizing one-dimensionality and advocating universality despite of his attitude that a merchant's goal is accumulation of wealth. Thirdly, he conceived *urbanity* as a mean in "returning debts" to his family and community, and *avarice*, a deadly sin, as an excess consisting solely of gathering personal benefits. In fact, Cotrugli's *urbanity* is a virtue which is based on moderation in trade affairs, and represents a criterion for distinguishing a true merchant, a civil and domestic animal that contributes to his community, from an avaricious merchant, a brute animal in constant pursuit of personal gain. Finally, Cotrugli's deliberation on the virtue of *urbanity* might be perceived as apologetic, in a sense that he tried to address Aristotle's thought of merchants' inability to acquire virtues because of their constant pursuit of gathering wealth, proving that true merchants are actually virtuous men, civil and domestic animals or Aristotle's *ζῷον πολιτικόν*, leading an active life and contributing to their immediate community. However, it is possible that the Ragusan simultaneously wanted to express his agreement with his Greek intellectual authority by proving him right that most merchants do lead an avaricious life deprived of virtue, occupied with business and profit exclusively, and consequently considered them brute animals, which should be expelled from their social surroundings and designated as harmful.

When Aristotle's account of *temperance* is in question, he defined it in the seventh chapter of the second book of *Nicomachean Ethics* in the following manner:

"In respect of pleasures and pains – not all of them, and to a less degree in respect of pains – the observance of the mean is Temperance, the excess Profligacy. Men deficient in the enjoyment of pleasures scarcely occur, and hence this character also has not been assigned a name, but we may call it Insensible."[132]

As he further explains in the tenth chapter of the third book, *temperance* is, along with *courage*, a virtue of the irrational parts of the soul, since it has to do with pleasures of the body rather than those of the soul.[133] However, it does not concern all bodily pleasures, but those "which man shares with the lower animals, and which consequently appear slavish and bestial", i.e. the pleasures of taste and, even more, of touch.[134] Enjoying the object that is pleasant, continues the Stagirite, is done solely through the sense of touch "in eating and drinking and in what are called the pleasures of sex".[135] Aristotle

defined *profligacy* as the excess in relation to pleasures, but, when it comes to pain, a man is not "temperate for enduring pain and profligate for not enduring it", but he is profligate for "feeling more pain than is right when he fails to get pleasures", and he is temperate for "not feeling pain at the absence of pleasure".[136] Finally, the Greek philosopher ended his consideration of *temperance* by emphasizing that in a temperate man "the appetitive element must be in harmony with principle", for two reasons: (1) the aim of both *temperance* and the principle is noble; (2) a temperate man desires the right things in the right way at the right time, according to the principle.[137] The point of Aristotle's *temperance* is, according to Robert C. Roberts, those pleasant bodily activities, namely eating, drinking, and having sex, should be engaged in "rationally, according to the 'rule' (thinking, *logos*) of a wise person, a person who understands the proper place of these activities in the much larger business of living a human life".[138] Furthermore, Charles M. Young was right to claim that Aristotle thought that people properly control their appetites when they are "properly inflected towards their animality – when they acknowledge it without submitting to it", and that what it means to have Aristotelian *temperance* is to "embody the recognition that one is animal in genus and rational in species", and to know "one's place in the community of souls".[139]

When comparing Cotrugli's and Aristotle's virtue of *temperance*, it can be said without a doubt that Aristotle largely influenced and shaped Cotrugli's thought on that virtue. First and foremost, the most obvious similitude is the fact that Cotrugli also included the virtue on his list of ethical virtues. Secondly, he concluded the book on ethical virtues of a merchant with a chapter on *temperance*, the highest of virtues which includes many others, a virtue which, according to Martinović, occupies the central place on Aristotle's list of ethical virtues as well. Thirdly, Aristotle's influence on Cotrugli's conception of *temperance* is also apparent in Ragusan's indirect reference to Stagirite's definition of virtue. Fourthly, both Aristotle's and Cotrugli's virtue of *temperance* concern the means in human appetites for food, drink, and sex. Fifthly, Aristotle's influence on Cotrugli's thought in the chapter on *temperance* might also be seen in its third section, as we have previously argued, which, if any, resembles Aristotle's virtues of *wittiness* and *friendliness*. However, differences are not to be neglected. Firstly, Cotrugli broadened the

129
Ibid.

130
Ibid.

131
Ibid.

132
Aristotle, *The Nicomachean Ethics*, 1107b 4–7 VII 3–4, pp. 98–99.

133
Ibid., 1117b 23–1118a 2 X 1–3, pp. 172–175.

134
Ibid., 1118a 23–26 X 8, pp. 176–177.

135
Ibid., 1118a 29–32 X 9–10, pp. 176–177.

136
Ibid., 1118b 27–35 XI 5, pp. 180–181.

137
Ibid., 1119b 15–19 XII 9–10, pp. 180–181.

138
Robert C. Roberts, "Temperance", in: Kevin Timpe, Craig A. Boyd (eds.), *Virtues and Their Vices*, Oxford University Press, Oxford 2014, pp. 93–111, p. 97, doi: https://doi.org/10.1093/acprof:oso/9780199645541.003.0005.

139
Charles M. Young, "Aristotle on Temperance", *The Philosophical Review* 97 (1988) 4, pp. 521–542, p. 542, doi: https://doi.org/10.2307/2185414.

contents of *temperance* to five domains of human action with special regard to his addressees, i.e. merchants: (1) withstanding prosperous and adverse life circumstances; (2) eating and drinking; (3) social conduct, namely speaking and listening; (4) trade; (5) friendship and love. Aristotle's *temperance*, on the other hand, concerns only with bodily pleasures. Secondly, Cotrugli transformed Aristotle's vice of *profligacy* into vices of *inebriety* and *gluttony*, the former being worse of the two. Thirdly, although he claimed that a merchant should be temperate in both friendship and love, Cotrugli did not write a word on love, in which, we may only presume, sexual and tactile pleasures are implied. So, Cotrugli was obviously influenced by Aristotle's concept of *temperance* in the second and, possibly, the fifth domain. But, one must not forget that Cotrugli approached *temperance*, and the rest of the virtues of course, from the merchant's, i.e. specialist perspective, whereas Aristotle's was a general one.

Conclusion

Eighteen chapters of the third book of *The Book of the Art of Trade* contain Benedetto Cotrugli's list of ethical virtues a merchant should possess in order to be perfect. We have analyzed and compared his list to the one Aristotle exposed in the seventh chapter of the second book of his *Nicomachean Ethics*, in order to discover their differences and similarities. Virtues which were not taken into consideration were *prudence* and *justice*. The reason for not comparing their conception of the virtue of *prudence* lies behind the fact that Cotrugli enlisted it as an ethical virtue, while Aristotle considered it a dianoethical one. Resemblance and correspondence of their understanding of the virtue of *justice* had been previously identified.

Our research has shown that more than half of ethical virtues on Cotrugli's list have their foundation in Aristotle's ethics. We have proven so in five chapters of this paper. Firstly, we found that Cotrugli's virtue of *confidence* is based on Aristotle's *courage*. Secondly, Cotrugli's virtue of *astuteness* resembles Aristotle's faculty of *cleverness*, rather than the virtue of *wittiness*, as was believed thus far. Furthermore, we have proven that Cotrugli's virtue of *integrity* is similar to Aristotle's *truthfulness* and that Cotrugli's virtue of *temperance* could only conditionally be considered a virtue that encompasses Aristotle's virtues of *wittiness* and *friendliness*. Thirdly, Cotrugli's and Aristotle's understanding of the virtue of *liberality* are congruent. Besides that, Aristotle's virtues of *magnificence* and *magnanimity* have not found their place on Cotrugli's list, the former probably because it involves large expenditure which is contrary to the merchant's goal of accumulation of wealth. Fourthly, Cotrugli constituted the virtue of *modesty* on what Aristotle considered a mere feeling. Finally, they had a similar conception of *temperance*, yet Cotrugli extended its application to more domains of human action. In addition, Cotrugli's virtue of *urbanity* should not be considered an extension of *temperance*, but a separate virtue.

In sum, seven out of thirteen ethical virtues on Cotrugli's list are based on Aristotle's teaching. Cotrugli's virtues of *diligence*, *facility*, *urbanity*, *constancy*, and *tranquility* have no equivalent in Aristotle. On the other hand, Cotrugli did not enlist virtues that could be considered as counterparts of Aristotle's virtues of *magnificence*, *magnanimity*, *mildness*, and *ambitiousness*. Therefore, Aristotle had a major impact on Cotrugli's teaching on ethical

virtues. Cotrugli's professional ethics, and consequently his list of ethical virtues, echoes Renaissance spirit and, in large part, Aristotle's philosophy.

Davor Balić, Demian Papo

Usporedba popisā etičkih vrlina Benedikta Kotruljevića i Aristotela

Sažetak

*U osamnaest poglavlja treće knjige spisa o umijeću trgovanja (*Libro del arte del mercatura*, 1458.) hrvatski je renesansni filozof Benedikt Kotruljević (oko 1416. – 1469.) izložio popis etičkih vrlina koje bi trebale obilježavati savršena trgovca. Njegov etički nauk nastao je pod snažnim utjecajem Aristotelove misli. Zbog toga ne čudi da Kotruljevićev popis etičkih vrlina nalikuje onom koji je Aristotel načinio u sedmom poglavlju druge knjige svoje* Nikomahove etike. *U ovom smo radu ispitali i usporedili Kotruljevićev s Aristotelovim popisom etičkih vrlina, pritom pružajući uvid u sličnosti i razlike tih dvaju popisa te otkrivajući u kojoj su mjeri podudarni. U ranijim je istraživanjima dokazano da su Kotruljevićevo i Aristotelovo razumijevanje vrline* pravednosti *podudarni. Međutim, u radu smo ustanovili da se od ukupno trinaest etičkih vrlina još njih šest (*pouzdanje*,* lukavost *ili* domišljatost*,* čestitost*,* darežljivost*,* stidljivost *i* umjerenost*) s Kotruljevićeva popisa temelji upravo na Aristotelovoj etici.*

Ključne riječi

Benedikt Kotruljević, *Libro del arte dela mercatura*, Aristotel, *Nikomahova etika*, etičke vrline

Davor Balić, Demian Papo

Ähnlichkeit von Benedetto Cotruglis und Aristoteles' Listen ethischer Tugenden

Zusammenfassung

In achtzehn Kapiteln des dritten Buches seiner Schriften mit dem Titel Il libro dell'arte di mercatura (Das Buch der Handelskunst) *(1458) stellte der kroatische Renaissancephilosoph Benedetto Cotrugli (ca. 1416–1469) eine Liste ethischer Tugenden vor, die ein perfekter Kaufmann besitzen sollte. Seine ethische Lehre wurde erheblich von Aristoteles Gedanken beeinflusst. Aufgrund dessen weist Cotruglis Liste ethischer Tugenden Ähnlichkeit mit jener Liste auf, die Aristoteles im siebten Kapitel des zweiten Buches seiner* Nikomachischen Ethik *erstellt hat. In diesem Paper wurden ihre Listen ethischer Tugenden untersucht und in Parallele gestellt, um so neue Einsichten in deren Abweichungen und Similaritäten zu gewinnen und folglich das Ausmaß ihrer Übereinstimmung zu offenbaren. Vorangegangene Forschungen haben gezeigt, dass Cotrugli und Aristoteles miteinander in Einklang stehende Auffassungen von der Tugend* der Gerechtigkeit *hatten. Der Aufsatz belegt jedoch, dass sich weitere sechs von dreizehn ethischen Tugenden (*Verschwiegenheit*,* Schlauheit *oder* Gewandtheit*,* Rechtschaffenheit*,* Mildtätigkeit*,* Bescheidenheit *und* Enthaltsamkeit*) auf Cotruglis Liste auf Aristoteles' Ethik gründen.*

Schlüsselwörter

Benedetto Cotrugli, *Il libro dell'arte di mercatura*, Das Buch der Handelskunst, Aristoteles, *Nikomachische Ethik*, ethische Tugenden

Davor Balić, Demian Papo

Une comparaison de la liste des vertus éthiques de Benedetto Cotrugli et d'Aristote

Résumé

*Dans dix-huit chapitres du troisième tome de son livre sur l'art de commercer (*Libro del arte del mercatura*, 1458), le philosophe croate de la Renaissance Benedetto Cotrugli (vers 1416 – 1469) présente une liste des vertus éthiques que le parfait marchand est censé posséder. Son enseignement éthique a largement été sous l'influence des pensées d'Aristote. Il n'est donc pas étonnant que la liste des vertus éthiques de Cotrugli ressemble à celle qu'Aristote a élaboré dans son* Éthique à Nicomaque*. Dans le présent travail, nous interrogeons et comparons la liste des vertus éthiques de Cotrugli avec celle d'Aristote, et dans le même temps offrons un aperçu des similarités et différences des deux listes en question, et découvrons ainsi dans quelles mesures elles concordent. Les études antérieures ont montré que la compréhension des vertus de* la justice *de Cogrugli concordait avec celle d'Aristote. Pourtant, il ressort de ce travail que parmi treize vertus au total, encore six d'entre elles (*confiance*,* prudence*,* intégrité*,* libéralité*,* modestie *et* tempérence*) issues de la liste de Cotrugli trouvent leur fondement justement dans l'éthique d'Aristote.*

Mots-clés

Benedetto Cotrugli, *Libro del arte dela mercatura*, Aristote, *Éthique à Nicomaque*, vertus éthiques