

Peasant Credit Market in Poland in the Late Middle Ages and Early Modern Period (15th and 16th centuries)

Credit in medieval and early modern Poland has been of interest mainly to legal historians. They have identified different types of credit and examined the theory and practice of Polish credit market legal rules. Their research, however, has had a tendency to focus on the elite, gentry in particular, and peasants have been almost completely excluded¹.

Polish legal historians identify four types of late medieval credit arranged outside financial institutions such as banks: “1) a loan *inter Christianos*, very often made on security [...], 2) an *usura Judeorum*, i. e. a loan given to a Christian by a Jew, which was in many respects different from the former, 3) the purchase of rent arrears, 4) the selling of real property with the right to repurchase”².

Research on credit in Poland has so far been based on land and town court rolls which registered also credit transactions made by peasants if the other party to it was a gentleman or a citizen. More information on peasant credit market and peasant economy in general can be obtained from village court rolls and this paper relies entirely on this kind of sources.

The aim of the author is to consider the significance of credit in peasant economic life in late medieval and early modern Poland and to discuss financial situation of Polish peasants and, indirectly, the level of commercialization of their economy.

¹ One exception is an article written by A. Mączak, „Kredyt w gospodarce chłopskiej na Żuławach malborskich na początku XVII w”. *Przegląd Historyczny* 60 (1960), pp. 285-311. Some information on peasant credit may also be found in F. Borkiewicz., *Alienacje nieruchomości w prawie wiejskim w Małopolsce (XVI-XVIII w.)*, Łódź 1970; For a later period, a crucial work is by R. Rybarski, *Kredyt i lichwa w Ekonomii Samborskiej w XVIII w*, Lwów 1936. About gentry credit see: M. Ungeheuer, *Stosunki kredytowe w ziemi przemyskiej w połowie XV wieku*, Lwów 1929; B. Lesiński, *Kupno renty w średniowiecznej Polsce*, Poznań 1966; Idem, „Wyderek czyli sprzedaż nieruchomości z prawem odkupu w polskim prawie ziemskim”, *Czasopismo Prawno-Historyczne* 28 (1976), s. 19-67; M. Urbański, „Niektóre aspekty ruchu kredytowego w ziemi sanockiej w XV wieku”, *Przegląd Historyczny* 70 (1979), z. 4, pp. 627-651; J. S. Matuszewski, „Zastaw nieruchomości w polskim prawie ziemskim do końca XV stulecia” *Acta Universitatis Lodziensis, Folia Juridica*, nr 53, Łódź 1979; Idem, „Oprocentowanie sumy zastawnej w polskim prawie ziemskim do końca XV stulecia”, *Roczniki Dziejów Społecznych i Gospodarczych* 41 (1980), s. 1-12; Z. Morawski, *Ziemia, urzędy, pieniądze. Finanse szlachty łączącej w końcu XIV i w pierwszej połowie XV wieku*, Warszawa 1993; H. Samsonowicz, „Local credits in mediaeval Poland”, *Studia Historiae Oeconomicae* 21 (1994), s. 51-64.

² B. Lesiński, „O prawnych formach kredytu w Polsce średniowiecznej”, *Czasopismo Prawno-Historyczne* 32 (1980), s. 187.

The paper looks for evidence in the oldest Polish village court rolls. The origins of village court rolls go back to the moment when the, so called, German law was introduced in Poland, which resulted in the development of peasant self-government. *Soltys* (Lat. *advocatus*) was its head and together with aldermen (*scabini*) he performed legal functions in a village. The rolls in question document village court sessions and along with sentences they contain also records of land transactions made by local peasants. Although similar village courts functioned all over the country, surviving records of their proceedings in the fifteenth and sixteenth centuries relate to two regions only: *krakowski* region and *sanocki* region in Little Poland³.

For the purposes of this paper twelve court rolls have been selected according to their ability to show examined phenomena in a long-term (at least forty years long) perspective through records made on a continuous basis throughout the 15th and 16th centuries. Seven of the rolls used in this paper (Lubutowa⁴, Nowa Wieś Łobzowska⁵, Rajbrot⁶, Bielcza⁷, Brzezówka⁸, Trześniowa⁹ and Wary¹⁰), are complete manuscripts, or handwritten or printed copies. The rolls from Krościenko Wyżne, Maszkienice, Wola Komborska, Jadowniki i Lubcza¹¹ are available only in the form of incomplete printed copies.

The rolls differ in the periods covered, the number and quality of records. Trześniowa rolls provide the largest amount of evidence (1,542 records between the years 1419 and 1609), the least informative are Jadowniki rolls¹². Court rolls document various aspects of village everyday life, not necessarily connected with economy, such as, for example, criminal or moral offences. Records of this kind have not been taken into account in this study.

³ S. Grodziski, „Księgi sądowe wiejskie (Zasięg terytorialny i geneza)”, *Czasopismo Prawno-Historyczne* 12 (1960), pp. 85-139; L. Łysiak, „W sprawie genezy ksiąg sądowych wiejskich”, *Czasopismo Prawno-Historyczne* 14 (1962), pp. 175-194.

⁴ Archiwum Główne Akt Dawnych, Księgi Wiejskie, Księgi wiejskie lubatowskie.

⁵ Archiwum Główne Akt Dawnych, Zbiór Branickich z Sucheja, Depozyt z Wohynia, sygn. tymczasowa 62 (Księga sądowa Nowej Wsi Łobzowskiej)

⁶ Archiwum Państwowe na Krakowie, Księga sądowa wsi Rajbrot

⁷ Biblioteka Instytutu Historii Polskiej Akademii Nauk w Warszawie, manuscript 47.

⁸ Biblioteka Katedry Prawa Polskiego Uniwersytetu Jagiellońskiego.

⁹ *Najstarsza księga sądowa wsi Trześniowej 1419-1609*, ed. by H. Polackówna, Lwów 1923 [Zabytki dziejowe. Wydawnictwo Towarzystwa Naukowego we Lwowie, vol. I]

¹⁰ *Księga sądowa wsi Wary 1449-1623*, ed. by L. Łysiak, Wrocław 1971 [Starożytnego prawa Polskiego Pomniki, II series, Pomniki Prawa Polskiego, ed. A. Vetulaniego, Section II., Prawo wiejskie, vol. VIII]

¹¹ „Księgi gromadzkie wsi Krościenko z lat 1408-1535” [in:] *Księgi Sądowe wiejskie*, vol. I ed. by B. Ulanowski, [Starodawnego Prawa Polskiego Pomniki, vol. XI, Kraków 1921], pp.145-273; „Księgi gromadzkie wsi Maszkienice z lat 1482-1602” [in:] Ibidem, pp.67-144; „Księga gromadzka wsi Komborska Wola 1457-1683” [in:] Ibidem, pp. 3-55; „Księgi gromadzkie wsi Jadowniki z lat 1454-1699” [in:] Ibidem, vol. XII, pp.77-103; „Księga gromadzka wsi Lubcza 1457-1603” [in:] Ibidem, pp. 203-220.

¹² In Jadowniki rolls there are entries for the period 1454-1699, but for the purposes of this paper only the 15th and 16th-century ones, i. e. 46 records, have been taken into account.

The ownership of villages under study was different. Jadowniki¹³, Krościenko¹⁴ and Nowa Wieś Łobzowska¹⁵ belonged to the king; Brzezówka¹⁶, Komborska Wola¹⁷, Rajbrot¹⁸, Trześniowa¹⁹ and Wary²⁰ were in the hands of gentlemen; while Bielcza²¹ i Lubatowa²² belonged to bishops.

Brzezówka, Komborska Wola, Krościenko, Lubatowa, Trześniowa and Wary lay in *sanocka* area; Jadowniki, Lubcza, Maszkienice, Nowa Wieś Łobzowska and Rajbrot in *krakowska* area; and Bielcza *sandomierskie* voivodship.

Almost all types of credit identified by legal historians appear also in village court rolls. There are loans of money on security, in one village (Krościenko) money was lent by Jewish bankers, in almost all villages there were also sales of real estate with the right to repurchase. The most common, however, was purchase made on credit. It was the least complicated form of debt arrangement because it did not involve middlemen, interests were not charged, and neither party to the transaction had to have ready cash. For all these reasons, purchase on credit played a particularly important role in peasant economy.

Information about purchase on credit can be obtained from two types of records in village court rolls. The first one is a small group of entries documenting the whole transaction with the exact sum of money being recorded along with the information about the amount paid in cash and about the number and rate of annual instalments. The other is a group of records documenting only the fact of successive instalments in settlement of a debt being paid.

Historians studying village court rolls are often confronted with problems arising from the way entries in the rolls were made. Commonly encountered are items in which the fact of transferring money from one person to another was recorded, but neither the amount nor the

¹³ *Słownik historyczno-geograficzny województwa krakowskiego w średniowieczu*, ed. J. Kurtyka, L. Laberschek, Z. Leszczyńska-Skrętowa, F. Sikora, general editor A. Gąsiorowski, part. II, issue. 2., Wrocław-Warszawa-Kraków-Gdańsk-Łódź 1989, p. 193.

¹⁴ A. Fastnacht, *Słownik historyczno-geograficzny ziemi sanockiej w średniowieczu*, part.2, Brzozów -Wzdów-Rzeszów 1998, p. 96.

¹⁵ A. Bartoszewicz, „Księgi sądowe Nowej Wsi (Łobzowskiej) z drugiej połowy XV wieku”, *Studia Źródłoznawcze* 39 (2001), p. 115.

¹⁶ A. Fastnacht, *Słownik...*, part. 1, p. 51.

¹⁷ Ibidem, *Słownik...*, part. 3, p. 232.

¹⁸ *Źródła dziejowe*, vol. XV, *Polska pod względem geograficzno-statystycznym*, Małopolska vol. IV, Warszawa 1886, p. 55.

¹⁹ A. Fastnacht, *Słownik...*, part 3, p. 192.

²⁰ L. Łysiak, „Wstęp”, [in:] *Księga sądowa wsi Wary...*, p.11-15.

²¹ Uncertain identification:: *Źródła dziejowe*, vol. XIV, p. 277; vol. XV, p. 584. It could also have been a gentleman's village of the same name, see: *Źródła dziejowe*, vol. XIV, p. 171; Ibidem, vol. XV, p.461.

²² A. Fastnacht, *Słownik historyczno-geograficzny ziemi sanockiej w średniowieczu*, part 2, Brzozów -Wzdów-Rzeszów 1998, pp. 121-122.

object of transaction was indicated. Some entries note the exact amount of money paid by one peasant to another, but it is not clarified whether these were full payments or installments. Moreover, phrases such as „*totale solucio*” , „*finale solucio*” or „*annualis solucio*” were used interchangeably, which is the reason why data obtained from statistical analysis of the rolls allow to make only rough approximations of the actual situation.

Complete transaction records

In the village court rolls under study there are 277 complete records providing detailed information about credit transactions, but most of them come from just two villages: Trześniowa (121 records) and Brzezówka (67 records). In other villages the number of documented credit actions is considerably smaller and ranges from 1 in Lubcza village to 26 in Lubatowa. Average value of recorded arrangement was 440 *grosze*, i. e. a little more than 9 *marcs*. The sum is surprisingly high, much higher than an average value of all (not only credit) recorded transactions which is 246.5 *grosze*. Therefore, reservations have to be expressed here concerning the extent to which the results of our analysis are indicative of peasant credit market in general.

When goods were purchased on credit, 2 to 70 per cent of their value was paid in cash and an average rate of cash payment was 32.7 per cent of goods' value. The remaining sum was repayable by instalment. Instalment rates ranged from 3 to 50 per cent of goods' value, 15.4 per cent on average. The repayments were spread over the period from 1 to 24 years, but average repayment time was 6.8 years (Figure 1).

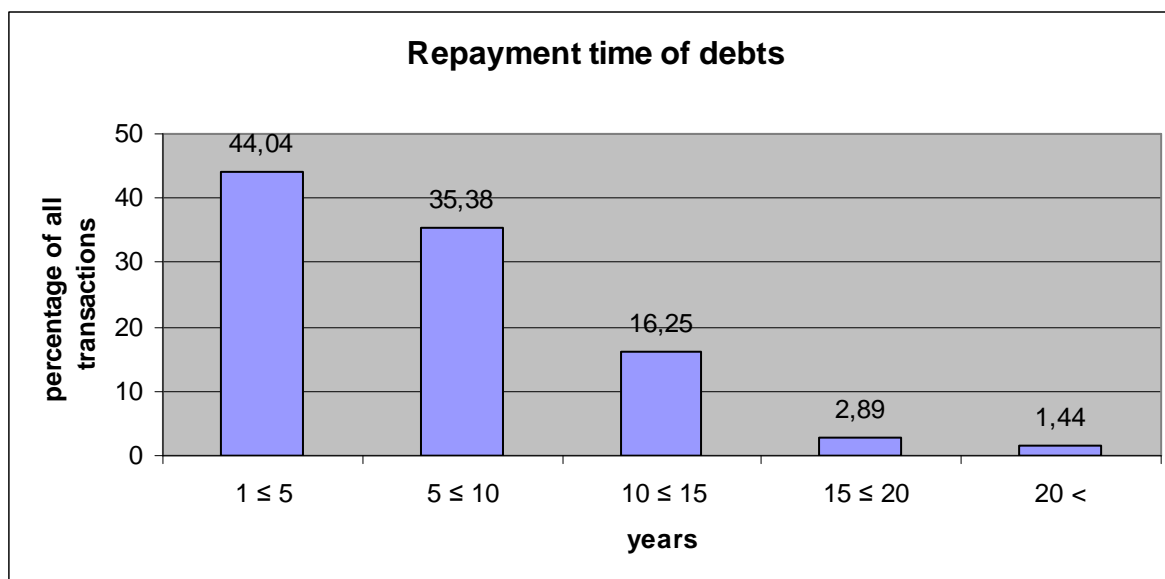


Figure 1. Repayment time of debts

In almost 80 per cent of all complete transaction records the repayment time did not exceed ten years, and very rarely it was longer than fifteen years. In about 50 per cent of all hire purchase arrangements creditors automatically assumed that the repayment time would not be longer than five years²³.

	Trześniowa	Brzezówka	Other villages	Total
Number of records	121	67	89	277
Transaction's worth (in grosze)	462.65	351.6	475	440
Cash (% of transaction's worth)	33.21	24.23	38.36	32.7
Rate of instalment (% of transaction's worth)	13.49	12.5	21.18	15.4
Repayment time (in years)	7.5	8.6	4.5	6.8

Table 1. Worth of transactions, instalment rates and repayment time in villages under study

Average worth of credit transactions, instalment rates and repayment time varied from village to village (Table 1). In Brzezówka, unlike in other villages, peasants' credit transactions were made on a smaller scale (the worth of transaction was lower by an average of 2 *marcs*²⁴). At the same time instalment rates were lower in Brzezówka than in other villages and repayment time was the longest (8.5 years on average).

²³ In statistical analysis the repayment time was rounded up to half a year.

²⁴ 1 *marc* equals 48 *grosze*

Annual Payments

A large number of records in village court rolls document only the fact of successive repayments of a debt. Some records refer to transactions concerning mills and inns made usually by village headmen (Lat. *advocatus*), gentlemen or citizens. These have been excluded from our analysis. The remaining 1156 records which have been analysed are unevenly spread among particular court rolls. In Bielcza, Jadowniki, Lubcza, Nowa Wieś Łobzowska and Rajbrot only several (6 – 11) cases of repayment were documented. A little more records of this type can be found in the rolls from Wola Komborska, Maszkienice and Wary (28-33), whereas in Brzezówka, Krościenko, Lubatowa and Trześniowa records like this appear in the hundreds (116-446). The following analysis of annual instalments focuses on their rate and its fluctuation in time.

Average rate of annual instalments fluctuated considerably throughout successive fifty-year time periods (Figure 2) .

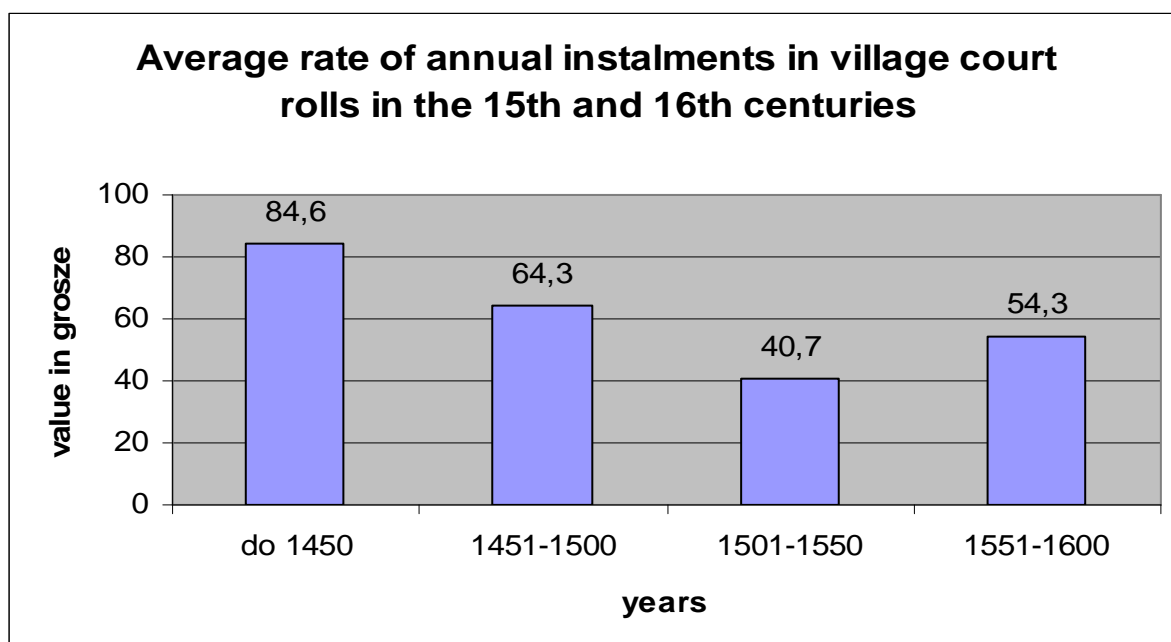


Figure 2. Average rate of annual instalments in village court rolls in the 15th and 16th centuries

Average instalment was the highest (84 *grosze*) in the first half of the 15th century, but during the following hundred years its rate fell by a half to 40.7 *grosze* in the years 1501-1550, and then it rose slightly again in the second half of the 16th century. It needs to be remembered, though, that the number of recorded transactions of annual payments in the first half of the 15th century is the smallest and they are available for two villages only – Krościenko Wyżne (147 records) and Trześniowa (4 records). In each successive fifty-year

period, more records are available and from a larger number of villages. In the second half of the 16th century, a total of 486 records can be found in seven court rolls (Appendix 1).

For the above mentioned reasons, data presented in Figure 2 might be slightly distorted. Besides, they do not show fully the complexity of situation in particular villages. General tendencies presented in Figure 2 correspond closely with tendencies that can be observed in villages whose court rolls contain a large number of repayment records. For example, in Trześniowa, average rates of annual instalments were the highest in the first half of the fifteenth century, then they fell and then rose slightly again after one hundred years (Figure 3). Similar situation was in Brzezówka and Krościenko Wyżne (Appendix 1) where a relatively large number of documented payments was also made during the two centuries under consideration here.

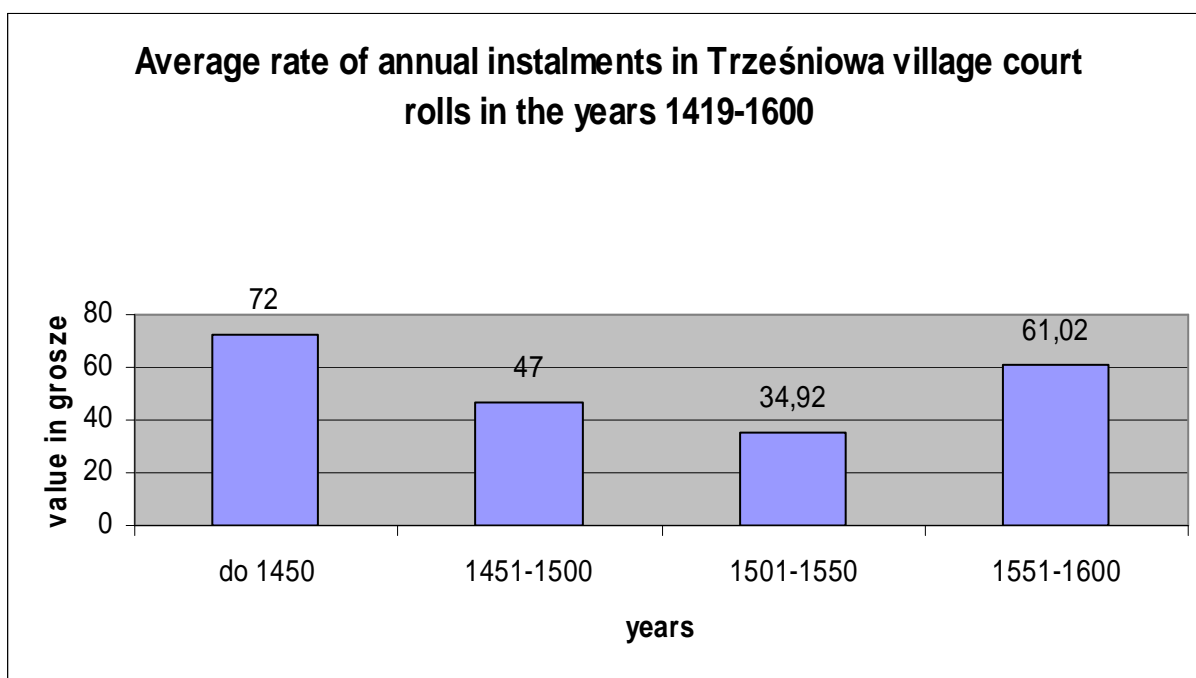


Figure 3. Average rate of annual instalments in Trześniowa village court rolls in the years 1419-1600

However, the general downward tendency in the changes of instalment rates is not visible in villages other than the three mentioned above. For example, in Lubatowa whose court rolls contain 116 documented annual payments, their average rate in successive fifty-year periods tends to increase (Figure 4). Throughout 150 years the rate rose by 100 per cent.

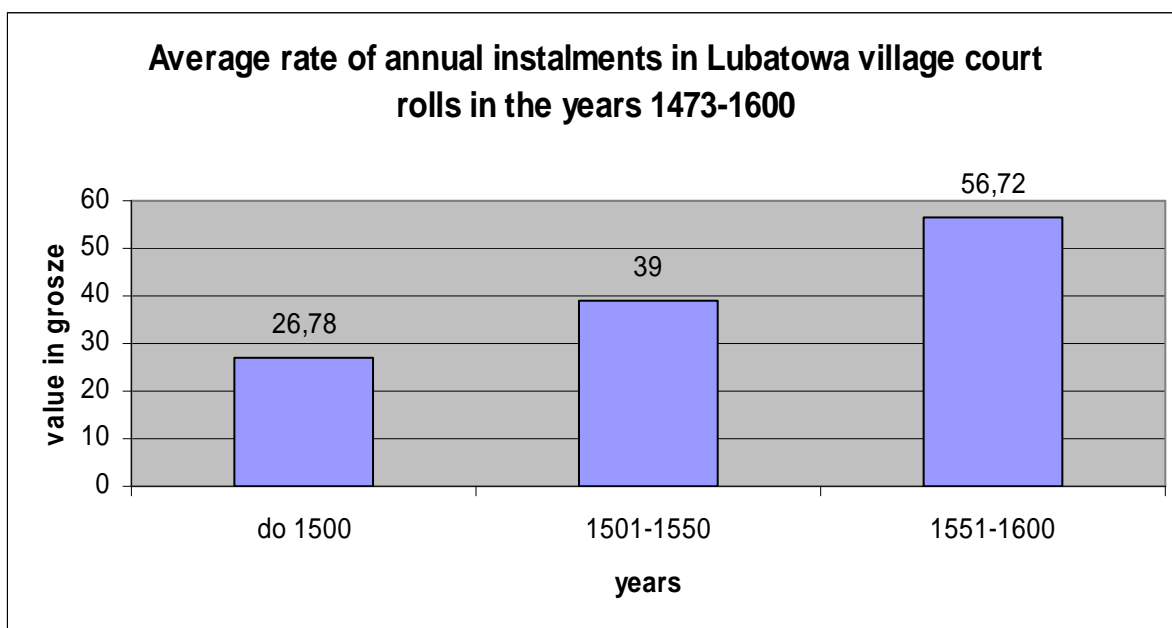


Figure 4. Average rate of annual instalments in Lubatowa village court rolls in the years 1473-1600

Data gathered from village court rolls reveal one more tendency characteristic of some of the villages under study. In Brzezówka, Komborska Wola, Lubatowa and Trześniowa, average rates of annual instalments in the second half of the sixteenth century increase significantly in comparison with the previous fifty-year period. In Maszkienice and Wary, the situation is exactly the opposite, but there the quantity of appropriate records is also smaller.

Annual instalments can be put into categories according to their rate (Figure 5).

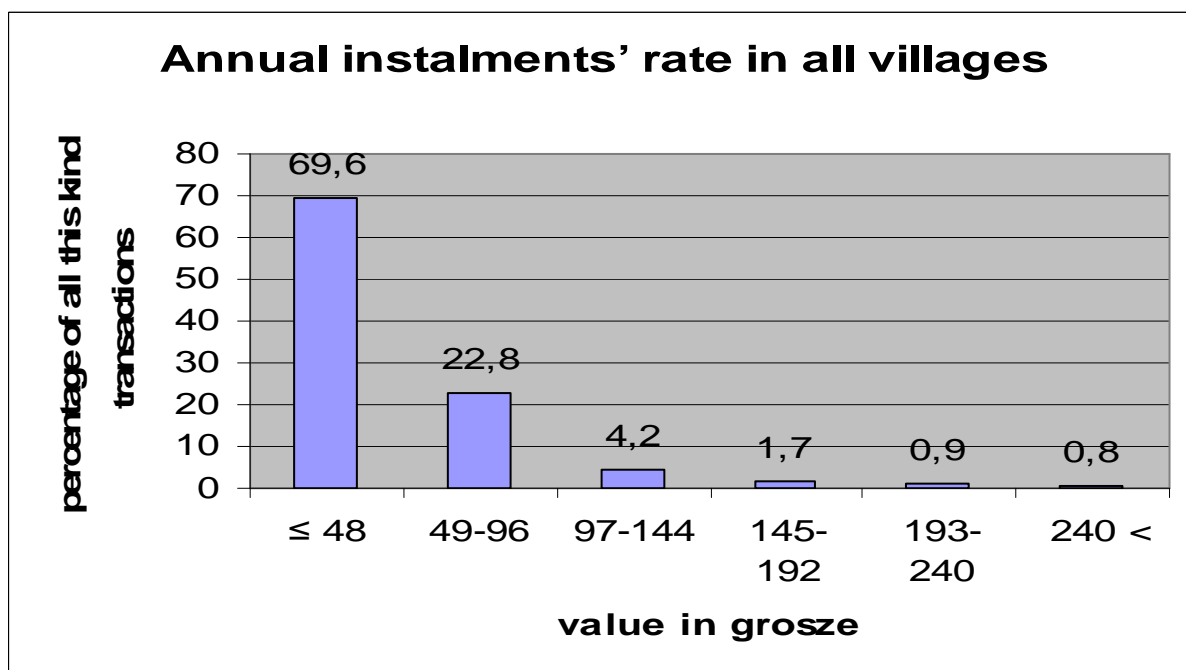


Figure 5. Annual instalments' rate in all villages

Among 1,156 documented payments analysed in this study, more than 69 per cent are repayments of very small sums of money, usually less than 1 *marc* that is less than 48 *groszy*. In almost a quarter of all cases the sum in question ranged from 48-96 *groszy* (1-2 *marcs*). Only 5 per cent of all records concerned the instalments ranging from 2 to 3 *marcs* (97-144 *grosze*). Other categories appear very rarely.

This tendency applies to seven out of all villages whose court rolls contain more than twenty payment records (Appendix 2). In Brzezówka, Komborska Wola, Lubatowa, Trześniowa and Wary, installments smaller than 1 *grzywna* appeared in the majority of records, from 67.9 per cent in Wary to 90.6 per cent in Komborska Wola. In Krościenko, Wyżne and Maszkienice, almost half of all records (47.9 per cent and 48.5 per cent respectively) concerned payments of sums from 1 to 2 *marcs* (48-96 *groszy*).

The most common sum of money being paid annually in settlement of a debt was 24 *grosze* (29.1 per cent of all records) and 48 *grosze* (28.5 per cent) (Table 2). Next in order of frequency of appearance in court records were the sums of 96 *grosze* (10.4 per cent) and 72 *grosze* (5.7 per cent).

Most common instalment rates (in <i>grosze</i>)	before 1450		1451-1500		1501-1550		1551-1600	
	No. of records	%	No. of records	%	No. of records	%	No. of records	%
12	1	0.6	16	9.6	27	7.8	8	1.6
24	9	5.8	25	15.1	188	54.2	115	23.6
48	29	18.6	45	27.1	48	13.8	206	42.3
60	12	7.7	10	6	9	2.6	7	1.4
72	20	12.8	14	8.4	11	3.2	21	4.3
96	35	22.4	24	14.5	19	5.5	62	12.7
144	14	9	4	2.4	1	0.3	14	2.9
192	5	3.2	2	1.2	1	0.3	7	1.4

Table 2. Most common instalment rates in successive fifty-year periods

With the exception of the first half of the fifteenth century for which data is available from only one village (Krościenko Wyżne), in the successive fifty-year periods instalments at the rate of 24 or 48 *grosze* prevailed. It is also worth noticing that in the first half of the sixteenth century in the vast majority of records the sum of 24 *grosze* was mentioned, whereas in the second half of that century it was the sum of 48 *grosze* that tended to appear more often.

For most villages it is not possible to carry out even a brief statistical analysis for periods shorter than fifty years because of the small number of available records. One notable exception is Trześniowa village whose court rolls contain the largest number of records allowing of an observation of changes taking place within decades (Figure 6). In individual decades the number of documented payments ranged from 6 to 55. In the sixteenth century there were always more than ten records per decade, and from 1511 onwards, always more than twenty seven. Average rates of annual instalments in successive decades tended to grow. In the last decade of the sixteenth century a peasant in Trześniowa would pay an instalment which was one and a half times higher than eighty years earlier.

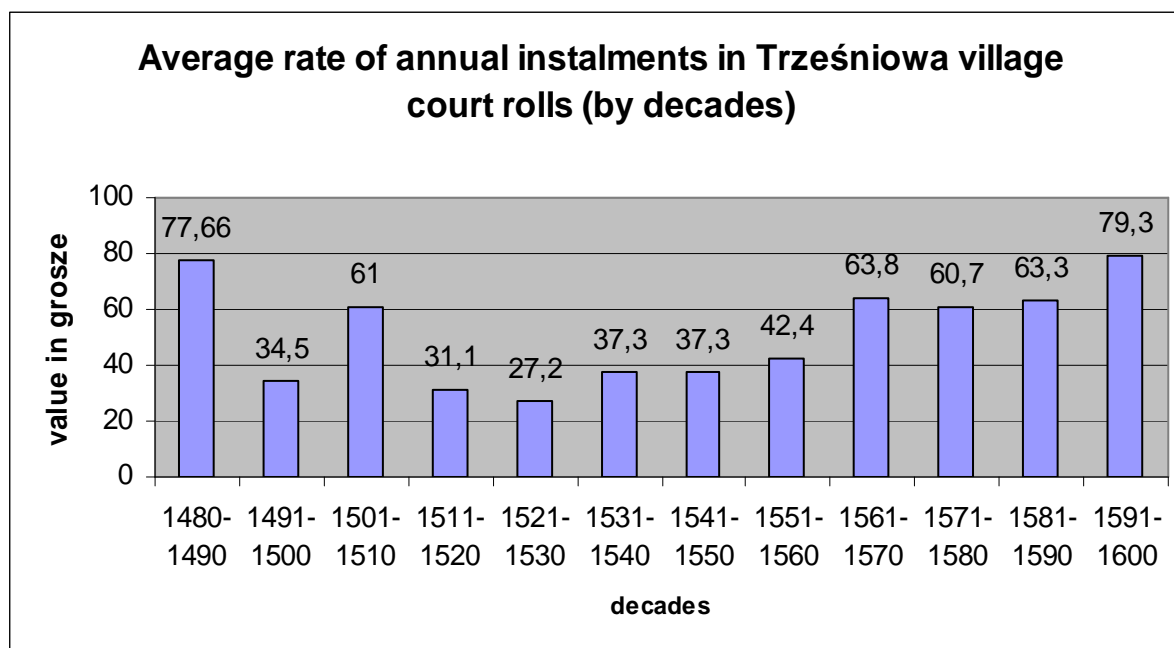


Figure 6. Average rate of annual instalments in Trześniowa village court rolls (by decades)

Annual payment rates in land, *ortulanum*²⁵, loan and inheritance transactions can be compared with the sums related to purchases of mills made on credit. In the sources analysed in this study there are forty two entries concerning this kind of transactions. An average instalment rate in such cases was almost 120 *grosze*, which is much more than in other credit arrangements mentioned above. What is more, unlike in other transactions in which certain rates tended to dominate, instalments paid for the purchases of mills were characterized by a much greater diversity (Figure 7).

²⁵ *ortulanum* was a small holding consisting of buildings and a tiny piece of land

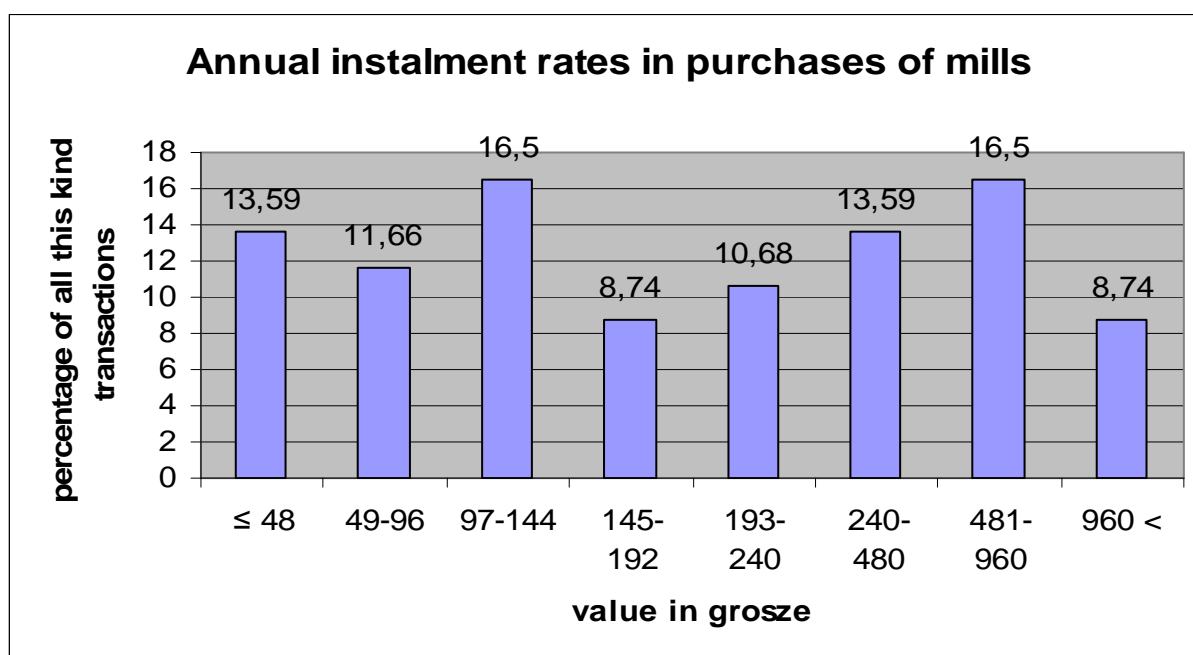


Figure 7. Annual instalment rates in purchases of mills

The largest number of “mill” entries in village court rolls concerned transactions in which instalments ranged either from 97 to 144 *grosze* or from 481 to 960. Instalments whose rate was lower than 96 *grosze* and which were most common (more than 90 per cent) in other types of hire purchase, appear only in a quarter of “mill” entries.

When it comes to deferred payments for purchased inns, an average annual instalment was 92 *grosze*, but it needs to be noted that it was calculated according to data from 9 available records only.

Conclusions

The analysis of village court rolls allows to answer the question of how much money Polish peasants were able to invest in land, *ortulanum* and farm animals. The answer can be derived from the rate of annual instalments which reflected peasants’ financial capability. It was not, indeed, enormous. In almost 70 per cent of cases, peasants were not able to pay instalments higher than 48 *grosze* a year, the amount of 49-96 *grosze* was much less common, and higher rates were rare exceptions.

Average annual instalment rates in transactions documented in village court rolls fluctuated during the two centuries under consideration here. These changes closely mirror those in average worth of all (not only credit) transactions (Figure 8).

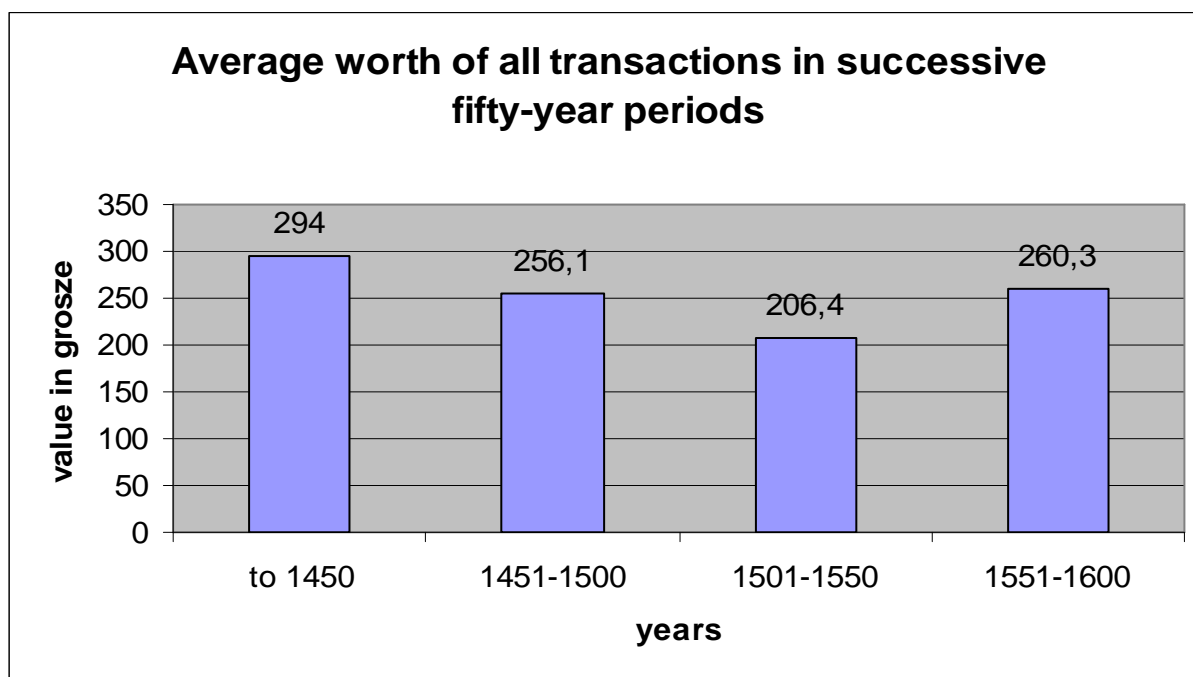


Figure 8. Average worth of all transactions in successive fifty-year periods²⁶

It is difficult to say whether the decrease in average instalment rates and worth of all transactions in the sixteenth century in comparison with the previous hundred years reflected the changing economic situation of Polish peasants. The trend may be indicative of greater financial capability of late medieval peasants in comparison with their early modern counterparts, but it may also be a mere distortion of the overall picture caused by a smaller sample size.

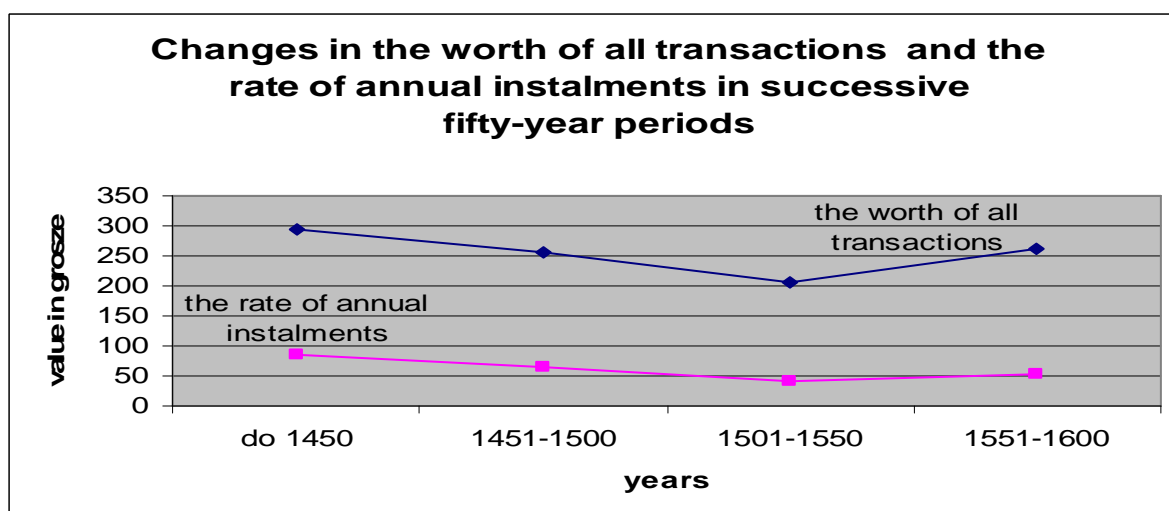


Figure 9. Changes in the worth of all transactions and the rate of annual instalments in successive fifty-year periods

²⁶ According to data from 2,736 all transactions in village court rolls. Records of annual repayments of debts and transactions in *solectwo*, mills and inns have been excluded..

A downward trend in both transactions' worth and instalment rates was reversed in the second half of the sixteenth century (Figure 9). This phenomenon may be associated with a sudden increase in grain prices, which began in the second decade of the sixteenth century, after more than a hundred years of relative stagnation. Nevertheless, the growth in prices of grain was bigger than in the worth of village credit arrangements²⁷. When the average rate of an annual instalment is recalculated and expressed in kilograms of grain (Figure 10), it turns out that the amounts of grain that a peasant had to sell in order to settle his annual debt gradually decreased. Throughout the fifteenth century the rate of annual instalments recalculated into kilograms of oats, wheat or rye diminished together with their nominal value in money form. In the sixteenth century a considerable rise in grain prices was the reason why in spite of the growth in annual instalments' nominal value in the second half of this century, they became cheaper when calculated in grain.

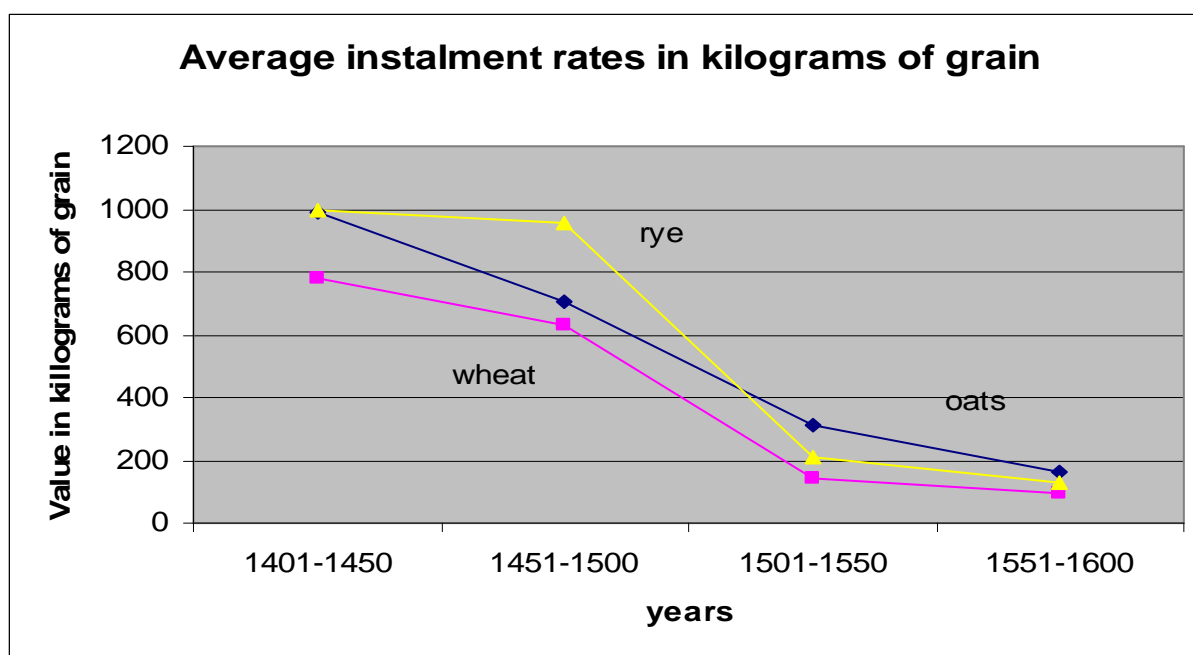


Figure 10. Average instalment rates in kilograms of grain

If the grain equivalent of the most typical rate of annual payments, i. e. 48 *grosze*, was to be given, in the first half of the fifteenth century it was more than 440 kilograms of wheat or 560

²⁷ J. Pelc, *Ceny w Krakowie 1369-1600*, Lwów 1935, table no. 6, pp. 10-11; J. Gurgul, „Ceny czterech podstawowych zbóż w XVI wieku. Próba porównania”, *Rocznik Muzeum Narodowego Rolnictwa w Szreniowie* 17 (1989) table 1.

kilograms of oats, but in the second half of the sixteenth century it was only 82 kilograms of wheat and 146 kilograms of oats (Figure 11).

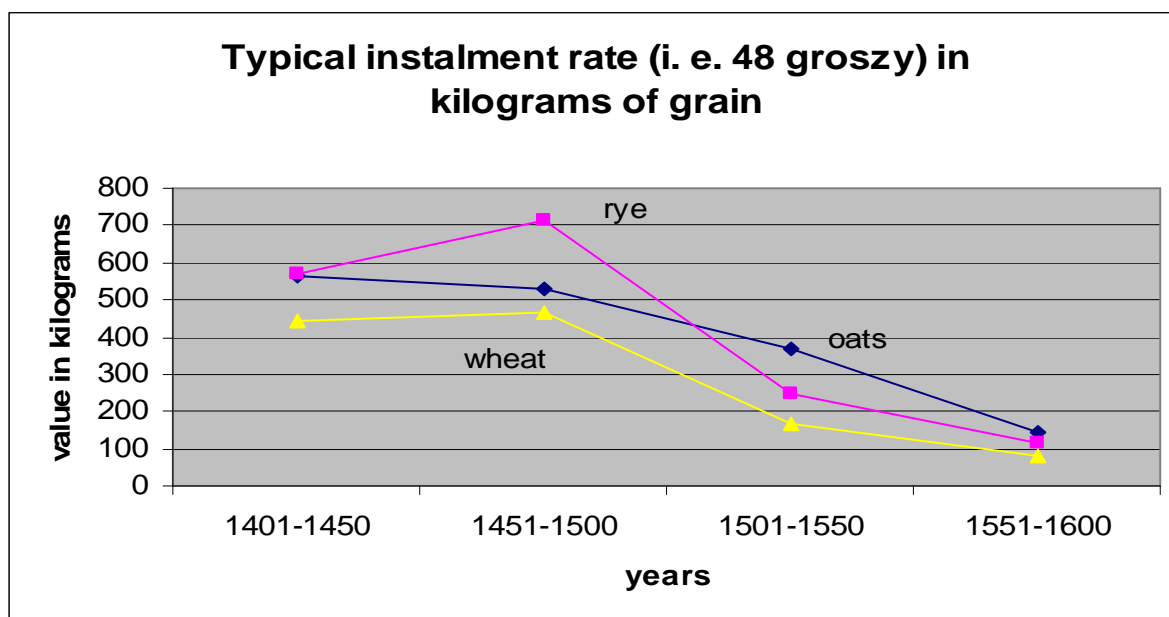


Figure 11 Typical instalment rate (i.e) 48 groszy) in kilogram sof grain

Another issue which is worth addressing here is the changes in the number of records and in the value of transactions which they documented in successive fifty-year periods (Table 3).

Years	No. of records	Worth of transactions
do 1450	419	123,191.1
1451-1500	655	167,721
1501-1550	911	188,014.5
1551-1600	751	195,497.5

Table 3. Number of records and worth of transactions in successive fifty-year periods

During the first one hundred and fifty years the number of records rose together with their value. In the first half of the sixteenth century, the number of records doubled, but their value did not increase at the same rate. It means that in the latter period peasants got involved in credit transactions more often, but the value of these transactions was lower. Between the years 1551 and 1600 the total value of credit arrangements increased in comparison with the previous time period, but their number was smaller. It may be concluded, then, that by the fifth decade of the sixteenth century more and more Polish peasants decided to participate in

credit market, and consequently in market economy, but the level of their individual engagement was gradually falling.

There are also notable differences between villages. Peasants participating in credit transactions in Trześniowa village whose court rolls have the largest number of records, were clearly able to make deals that were substantially smaller than transactions made by peasants from neighbouring Krościenko. Generally, peasants from sanocki region tended to get involved in credit transactions whose worth was smaller than the value of transactions carried out by the inhabitants of krakowski region.

Villages' vicinity to big urban markets in Krosno, Sanok or Cracow undoubtedly played an important part in the development of peasant economy. Records in Nowa Wieś Łobzowska village court rolls are excellent examples of the influence Cracow had on rural economy. It is visible in the value of documented transactions, but also in the media of payment. Some records contain information that payments were made in golden coins, which may be explained by the fact that Nowa Wieś Łobzowska, lying so close to the city, was a convenient place for Cracow's citizens to invest their money. In other court rolls under study here, almost all transactions were carried out in the so called common currency, i. e. silver coins made in Polish royal mints. Very rare were the entries in which the exact type of currency in which payments were to be made was indicated (e. g. Prague groschen). What is interesting, all these entries concerned transactions in mills, and one of the parties to them was usually a citizen.

The amount of ready cash in the hands of individual peasants was not large. Even when a transaction did not involve a particularly large amount of money, the total sum was not paid immediately, but instead both parties agreed on deferred payment. At the beginning, thirty per cent of the sum owed for purchased goods was paid, and the rest was being repaid by annual instalments for several, usually six, years, i. e. for one third to a half of an average peasant household's lifespan.

Another important point is that Polish peasants tended to use the least complicated type of credit – hire purchase – and it is also, to some extent, indicative of their situation. With the exception of Krościenko Wyżne where Jewish bankers appeared sporadically in village court rolls, all credit transactions were performed without middlemen, interests were not charged, and neither party was obliged to possess the whole sum in ready cash. Consequently, although Polish peasants did not have much money, they actually did not need to have so much of it to function effectively in late medieval and early modern economy. The

maximum level of annual investment seemed to be at the same time the minimum level of needs.

It appears that the comparison of Polish peasants with other social groups in terms of their financial capability would reveal substantial differences between them, and peasants would turn out to be the most disadvantaged one. However, data from gentry-, clergy-, and citizens-dominated credit market in Łęczyca at the beginning of the fifteenth century show that of all credit transactions carried out by these groups most were the transactions involving small amounts of money, no more than 240 *grosze*²⁸. The situation was very similar in sanocki region where one third of credit market participants, usually gentlemen, whose transactions were documented in fifteenth-century land and town court rolls, were involved in credit arrangements that were not larger than 480 *grosze*²⁹. It can be concluded that financial gap between peasants and other social groups did exist, but it was not as wide as it may appear at first sight. Zbigniew Morawski put forward even more optimistic view when on the basis of several peasant credit transactions recorded in łęczycki region court rolls he concluded that „[...] the amount of 192 – 240 *groszy* was a typical sum of money that an average Polish peasant or a village entrepreneur such as a miller could have at their disposal”³⁰. It seems, however, that in his statement only the part about millers can be accepted. When it comes to “average Polish peasants,” village court rolls show that it is very unlikely that they had so much ready cash at their disposal as Zbigniew Morawski suggests. Besides, peasants appearing in land and town court rolls as parties to transactions were exceptions rather than a norm, and their transactions were, in all respects, exceptional rather than typical. It should be admitted, however, that although Polish peasants did not have particularly much money, still they had only a little less than representatives of other social groups, and a financial gap between wealthy peasants and poorer gentry was smaller than between some members within privileged groups³¹.

The total worth of peasant credit activity documented in village court rolls during the two centuries under consideration here was about 14,050 *marcs*, which is not much when compared with 296, 409.7 *marcs* – the worth of credit market in sanocki region in the years

²⁸ Z. Morawski, op. cit., table 15.

²⁹ M. Urbański, op. cit., tables 6 and 7, p. 634.

³⁰ Z. Morawski, op. cit., p. 88.

³¹ See also: J. Wiesiołowski, „Biedni, bogaci, przeciętni. Stratyfikacja społeczeństwa polskiego w końcu XV w.”, [in:] *Biedni i bogaci. Studia z dziejów społeczeństwa i kultury ofiarowane Bronisławowi Geremekowi w sześćdziesiątą rocznicę urodzin*, Warszawa 1992, pp. 145-153; J. Wiesiołowski, „Rozwarstwienie ludności wiejskiej w świetle zeznań świadków w konsystorzu gnieźnieńskim w trzeciej ćwierci XV wieku”, *Spółeczeństwo Polski średniowiecznej*, vol. 5, ed. S.K. Kuczyński, Warszawa 1992, pp. 277-297; A. Wyczański, *Uwarstwienie społeczne w Polsce XVI wieku*, Wrocław-Warszawa-Kraków-Gdańsk 1977.

1423-1506. Moreover, considering the fact that money surplus of an average peasant was rarely larger than 96 *grosze*³², the picture of peasant economic activity is far from optimistic. Nevertheless, the significance of peasants' involvement in market economy in Poland in the fifteenth and sixteenth centuries should not be ignored. The population of peasants in Poland at the end of the sixteenth century was about two million³³. This number divided by six gives an approximate number of peasant households. Assuming that an average peasant family was able to invest 48 – 96 *grosze* a year, all peasants in the country were potentially able to invest from 388, 000 to 776, 000 *marcs* a year. In comparison, total value of goods exported from Gdansk via Sund to western Europe from the 1560s to 1580s was about 767, 815 *marcs* annually³⁴. From the macroeconomic perspective, although the role of peasants in Polish economy was disproportionate to their number, it was still valuable.

³² See P. Guzowski, "Changing Economy – Models of Peasant Budgets in 15th and 16th century Poland", *Continuity and Change* 20 (2005) pp. 9-25.

³³ *Historia Polski w liczbach*, vol.1, Warszawa 2003, table 62, p. 77.

³⁴ A. Mączak, *Między Gdańskiem a Sundem. Studia nad handlem bałtyckim od połowy XVI do połowy XVII wieku*, Warszawa 1972. (value of goods in reichstalars was converted into Polish *marcs*)

Appendix 1 Annual instalments' rate in all villages in successive fifty-year periods

Years	Bielcza 1484-1596		Brzezówka 1428-1600		Komborska Wola 1457-1600		Krościenko 1408-1535		Lubatówka 1473-1600		Lubcza 1457-1603	
	No of records	average payment	No of records	average payment	No of records	average payment	No of records	average payment	No of records	average payment	No of records	average payment
to 1450							147	86,11				
1451-1500	4	180	31	57,4	2	36	62	63,56	18	26,78	3	56
1501-1550	6	120	77	24,5	6	22	4	60	29	39	2	108
1551-1600	2	82	143	40,06	24	42,75			69	56,72		
Total	12		251		32		213		116		5	

Years	Maszkienice 1482-1600		Nowa Wieś Łobzowska 1440-1499		Rajbrot 1492-1545		Trzeźniowa 1419-1600		Wary 1449-1600		Total	
	No of records	average payment	No of records	average payment	No of records	average payment	No of records	average payment	No of records	average payment	No of records	average payment
to1450							4	72			151	84,6
1451-1500	10	98,4	9	139,33			19	49,47	13	34,23	170	64,3
1501-1550	17	126,4			11	90,36	191	34,92	4	160	349	40,7
1551-1600	6	81,5					232	61,02	11	76,91	486	54,3
Total	33		9		11		446		28		1156	

Appendix 2 Annual instalments' rate in all villages

Annual instalments' rate in grosze	Bielcza 1484-1596		Brzezówka 1428-1600		Komborska Wola 1457-1600		Krościenko 1408-1535		Lubatów 1473-1600		Lubcza 1457-1600	
	No. of records	%	No. of records	%	No. of records	%	No. of records	%	No. of records	%	No. of records	%
To 48	4	33,4	210	83,7	29	90,6	75	35,2	82	70,7	2	40
49-96	3	25	38	15,1	2	6,3	102	47,9	30	25,8	2	40
97-144	2	16,7	3	1,2	1	3,1	23	10,8	2	1,7	0	0
145-192	1	8,3	0	0	0	0	7	3,3	1	0,9	0	0
193-240	1	8,3	0	0	0	0	5	2,3	0	0	1	20
241-480	1	8,3	0	0	0	0	1	0,5	1	0,9	0	0
total	12	100	251	100	32	100	213	100	116	100	5	100

Annual instalments' rate in grosze	Maszkienice 1482- 1600		Nowa Wieś Łobzowska 1440-1499		Rajbrot 1492-1545		Trześniowa 1419-1600		Wary 1449-1600		Total	
	No. of records	%	No. of records	%	No. of records	%	No. of records	%	No. of records	%	No. of records	%
to 48	9	27,3	3	33,3	4	36,3	367	82,3	19	67,9	804	69,6
49-96	16	48,5	3	33,3	4	36,3	57	12,8	7	25	264	22,8
97-144	1	3	1	11,1	1	9,1	12	2,7	2	7,1	48	4,2
145-192	4	12,1	0	0	1	9,1	6	1,3	0	0	20	1,7
193-240	0	0	0	0	1	9,1	3	0,7	0	0	11	0,9
241-480	3	9,1	2	22,2	0	0	1	0,2	0	0	9	0,8
Total	33	100	9	99	11	99	446	100	28	100	1156	100