

poor, situated near the church of San Francesco, explicitly stating that he did so in order to atone for his sins as a usurer.

The wills of Maltraverso and Cane suggest that the wealth of Turin's elite typically came from a combination of land, tolls and moneylending; they make no mention of commercial activity or manufacturing. Men like Maltraverso and Cane recycled the profits from the land into the far more remunerative business of making loans to the bishop, to local monasteries, to impecunious nobles, to neighboring communes, or to private citizens. They charged an average of about 23% per annum for large sums, or 40% for smaller sums, but these rates often went much higher. Moneylenders were able to charge these usurious rates because cash was always in short supply and no other sources of credit existed. Maltraverso's will also highlights the connections between Turin's leading families and the Church. Besides making donations to the Church and endowing hospitals and charitable institutions, they loaned money to the bishop and to local monasteries, with land or tolls as security, so that over time they gradually whittled away the Church's patrimony of lands and revenues. Cane for example stripped the canons of Rivalta, just outside the city, of most of their lands, which they had pledged to him as security for loans. But the ties between Turin's leading families and the Church were personal too, as evidenced by the presence of Maltraverso's daughter at the head of the city's most important female monastic house. Families like his habitually procured canonries in the cathedral or places in prestigious monastic foundations for some of their offspring, as part of their strategy of social advancement. In this way they built up a network of personal, political and financial ties that assured their place at the apex of urban society, in the administrative machinery of the commune, and in the ecclesiastical hierarchy.

By the early thirteenth century men like Porcello, Maltraverso and Cane had attained a commanding position in Turin's affairs: their star and that of the commune were rising as the bishop's waned. His economic position had been steadily eroding as his lands and seigniorial rights in the diocese were alienated to creditors, or were usurped outright by powerful local families. This economic malaise sapped the bishop's power just as the economic and political strength of the communal elite was increasing. Furthermore, for the past century Turin's bishops had aligned themselves steadfastly with the emperors, who provided the ultimate guarantee of their ascendancy over Turin and the episcopal principality around it. But after Barbarossa's defeat the power of the emperors was on the wane, and inevitably the bishop's