



Research Paper

## Aaron of Lincoln: The Jewish Financier and the Wealthiest Man of 12<sup>th</sup> Century England

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### ABSTRACT:

Aaron of Lincoln (c. 1123—1186) was a Jewish financier of medieval England. He was the wealthiest man of England during his time, in liquid assets. He lent money to a vast segment of society, from King Henry II to lower-level barons and knights. He financed great cathedral building works like the St. Albans Cathedral and the Lincoln Cathedral. With a network of agents, his business flourished throughout England. In an era of widespread popular anti-Semitism, he enjoyed the protection of the king. This article examines the life and works of Aaron of Lincoln in the context of the financial structure and political system of medieval England, as well as the Jewish life of the time. This article deals with the relation between the king and Jewish finance, the legal status of the Jews, and how Jewish wealth ultimately benefitted the king (as Aaron of Lincoln died, his property fell into the hands of the king). This article also examines the link between the moneylending business (usury) of the Jews, and popular anti-Jewish violence, culminating in the 'Massacre of York' (1190), and the expulsion of all Jews from England in 1290.

### KEYWORDS:

Aaron of Lincoln, King Henry II, Jewish, moneylending, medieval England, anti-Semitism, Massacre of York

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Aaron of Lincoln (c. 1123—1186) was a famous Jewish moneylender of 12<sup>th</sup> century England, residing in the city of Lincoln; and was probably the wealthiest man of England during his time, in liquid assets. We find the first mention of him in the 'pipe-roll' of 1166 (financial records of English monarchs written in parchment, then rolled like a pipe) as a financier of the king. [1] Any discussion of financial system of 12<sup>th</sup> century England remains incomplete without him, as well as the larger history of the Jews of medieval England.

There was no settlement of Jews in England before the Norman Conquest of 1066. William the Conqueror invited a group of Jewish merchants from Rouen, France to settle in England in 1070. [2] At first, they were not permitted to own land, or settle outside London. Their activities were mostly limited to moneylending, commerce and the medical profession. As Christians were prohibited to lend money for interest due to the sin of usury, Jews enjoyed virtual monopoly in that field. They did not belong to the feudal hierarchy, as they were under direct control of the king. Moreover, Jews were highly urbanized people. There were almost no record of their being farmers, or of Jewish settlement in rural areas.

During the reign of King Henry I (1100—1135), a royal charter was given to Joseph, the chief rabbi of London. In that charter, Jews were given the right to freely move throughout the kingdom without paying tolls, to buy and sell goods, to buy and sell their pledges after holding them for a year and a day, and the right to be sworn on the Torah, among certain other rights. This charter determined their legal status for the rest of the century. [3] After 1135, Jews began to settle outside London. By the time of King Henry II's reign (1154—1189), Jewish settlements could also be found in many other towns. [4] Their financial ties with the king became deeper. It is in this context, that the name of Aaron of Lincoln first emerged.

In the pipe-roll of 1166, the sheriffs of nine counties (Lincoln, Norfolk, York, Hampshire, Rutland, Cambridge, Oxford, Buckinghamshire, and Essex) were ordered to pay 'Aaron the Jew' slightly more than 616 pounds from their 'ferm' (the king's share of rent from the counties) as the king owed money to Aaron. This shows the nature and range of Aaron's business. He used to lend money to the king as revenue-farming, then were paid by the king with the revenue of the shires. Pipe-rolls also record that the king's total income during that year was about 35,000 pounds, which means Aaron supplied 1/50<sup>th</sup> of his total income. A financial structure

that large must have taken years or maybe even decades to build, even though we can find no mention of him in the records before 1166. [5]

How could a Jewish moneylender residing in Lincoln accumulate so much capital? Documents show the dealings and structure of his business. There was no large-scale commerce in feudal England. Aaron lent money mostly to the king, his knights and vassals, the abbeys and churches, and was engaged even in corn speculation. The king borrowed money mostly to finance wars (including Crusades) and the administration. In fact, the king's financial dealings with Jews were not limited to Aaron only. In the same pipe-roll of 1166, we find another Jewish financier, Isaac fil rabbi Joce of London, son of rabbi Joseph. The sheriffs of total 13 counties were ordered to pay him about 743 pounds, an even larger sum than that of Aaron. Joce was the chief financial rival of Aaron; and he enjoyed more social prestige being the head of the London Jewry. What is startling is the fact that the two Jews provided 1/20<sup>th</sup> of the king's entire income. [6]

One of the chief reasons behind the Jewish wealth was their rate of interest. In an era when charging any interest was condemned as a sin, the average Jewish interest rate ranged between 25% and 40%. There is record of a deed in which one Richard of Bisbrooke borrowed 10 pounds from Aaron at the interest rate of two pence per pound per week, which means about 43% per annum, and until both the capital and interest were paid, Aaron held his land in Bisbrooke. In some cases, we can find even four pence per pound per week (about 86%). The lowest rate recorded was a penny per pound (22%). [7] Undoubtedly this kind of interest rates contributed to popular resentment towards the Jews, and generated the image of avaricious, money-grabbing Jew.

Aaron lent money to the clergy as well. He financed the building of the famous St. Albans Cathedral, Lincoln Cathedral (the tallest building in the world during 1311—1548), Peterborough Cathedral, and at least nine Cistercian abbeys. [8] These abbeys were all founded between 1140 and 1152, and at Aaron's death remained indebted to him by 6,400 marks. When in 1173, Godfrey, son of King Henry II, succeeded to the see of Lincoln, one of his first acts were to redeem the pledge of his predecessor to Aaron. There is one record in the chronicle of the abbey of St. Albans about Aaron coming and boasting that he had made the home for the saint. [9]

Alongside massive building works, Aaron helped the abbeys to acquire lands adjunct to their monasteries as well. For example, one William Fossard of Meaux had borrowed 1800 marks from the Jews, who were receiving rents from the tenants of his land. Fossard asked Philip, the abbot of Meaux, to take over the debt, in exchange he gave the abbot the manors of Bainton and Nessenwick. Aaron of Lincoln bought his fellow-creditors out, and agreed to settle with the abbot with 1260 marks, and let the rest 540 marks go. This incident illustrates the mode of Aaron's business and his transactions with other Jewish moneylenders. [10]

Aaron was also involved in corn speculation. The earliest deed of extant is a promissory note of Robert, the parson of Bisbrooke, in the county of Rutland, to deliver on Aaron's demand 25 soams of hay; while another parson of the same district promises to deliver 40 soams on Aaron's demand, within 15 days. This shows the moneylender's reach spread to the agriculture of the rural areas as well. [11]

This vast financial network was managed by Aaron's agents, almost all of whom were Jews. In a Hebrew deed, two Jews of Warwick, acknowledged they have received about 109 pounds from the sheriff of Leicester, by the order of the king. Another document shows that one Jew came from Paris to collect money in York, for his master Aaron of Lincoln. In fact, there was a network and strong bonding among the leading Jewish financiers throughout England. Important Jews like Isaac fil Joce, his brother Abraham, Isaac of Colchester, Brun of London (the second richest Jew), all worked with Aaron. [12] But they could not establish partnership farms, due to the laws of the king; which brings us to a very important topic: economic, political, and legal relations of the Jews with the king.

As noted earlier, the Jews were direct subjects of the king. The Angevin kings protected Jews over the hostility and resentment of the church and a large segment of the population due to one reason only: Jewish finance was like a hen laying golden eggs. In fact, it was even better that that, because once a Jew died, his property, by law, became the king's property. Usually kings took one-third of the property, and left the rest to the natural heir of the Jew. It was a favorable situation for the king, because it kept the moneylending business going on, to further profit of the king. As a Christian, the king could not practice usury, which the Jews could.

But when Aaron of Lincoln died in 1186, the king seized all of his portable property. The actual cash was sent to France, where King Henry II was waging war with Philip Augustus of France at that time. Unfortunately the ship went down in the English Channel with Aaron's treasure with it. [13] But the deeds of debt fell into the king's hands, and the amount of it reveals the astonishing reach of the Jew's business, and wealth as well. It was 15,000 pounds in total, owed by 430 people spread throughout England, most of them were barons, knights, and even the higher clergy. Now the king became their creditor.

Aaron's wealth was so vast that a separate exchequer was established by the king to deal with it. It was titled 'Aaron's Exchequer', and as the pipe-rolls mention, it was functioning up to 1201. In 1194, King Richard I proclaimed the 'Ordinance of the Jews', which brought the entire Jewish moneylending business under the direct supervision of the king. [14] Pipe-roll of 1201 shows that 5,500 pounds of debt were still unpaid to the king, though with the death of Aaron, the paying of interest ceased automatically, because the king, as a

Christian, could not practice usury. Aaron's Exchequer was replaced by the 'Exchequer of the Jews' in 1201. The king settled for much lesser sum with the debtors though, as it would be a profit for him to get whatever amount he could. For example, the Cistercian abbeys owed Aaron 6,500 marks at the time of his death, but the king let them off with only 1,000 marks paid.

Jewish moneylending business deeply influenced the political situation of medieval England. There was constant struggle between the monarchy and the barons and the church during the 12<sup>th</sup> and 13<sup>th</sup> century England. As the king's wealth increased dramatically with the death of Aaron of Lincoln, he used it as a tool of political advantage over his debtor nobles and the clergy. Control over Jewish capital helped the kings Henry II, Richard I, and John during their conflicts with the rebellious barons. It was no accident that the barons found it necessary to mention explicitly in the Magna Carta of 1215 that the king could take only the original capital of the deceased Jews, and not the interest.

There was certainly a connection between the Jewish moneylending business and popular anti-Semitism. Sometimes the indebted knights or barons fuelled it to evade their debts. There were demands to expel the Jews from England altogether. To be sure, this was mixed with religious fervor. The allegations of ritualistic 'blood-libel' began to arise this time, with the boy martyr, St. William of Norwich allegedly killed by the Jews (1144). Mob attacks tended to happen mostly during the Crusades. But the first large-scale violence against the Jews happened in 1189-90, after the death of Aaron of Lincoln. And the massacre had links with his business.

One of the biggest landowners of Yorkshire was one Richard Malebys, he was Aaron's debtor since 1182. One of the Jew's agents noted in a Hebrew deed that he had received 4 pounds from 'Richard the evil beast' out of 'the great debt he owed to my master Aaron'. [15] This Richard organized the mob attack on the York Castle on the night of March 16-17, 1190. The mob besieged the tower, where the Jews had taken shelter, demanding that they either convert to Christianity or be murdered. Led by Joce, the leader of the York Jews (he too had business transactions with Aaron), and the local rabbi Yomtov, the Jews committed mass suicide. [16] There were attacks on the Jews in other areas as well (London, Stamford Fair etc.). The Lincoln Jews managed to save themselves by taking refuge in the castle.

Aaron of Lincoln lent money to his fellow Jews as well. Among his 80 debtors in York, 20 were Jews. The above-mentioned Joce, leader of the York Jews, was a debtor himself. Though no interest was charged in these intra-Jewish transactions. There are records of Aaron lending money without interest to Christians as well. One Herbert, parson of Whissendine, owed 120 marks to Aaron, to be paid in six years. In this case, interest would be charged only if the debtor failed to repay the loan (which was of considerable amount). [17] This method was used later by Italian moneylenders to evade the church and practice usury.

Very little is known about Aaron's personal details. There is a house in Lincoln, known as 'Norman House' (or, the 'Jew's House') which is traditionally associated with Aaron, though no definite evidence exists. But the structure of the building is significant. The walls are very thick, at least three to four feet. There are no windows in the lowest storey. All these indicate strong defense against possible attack. Moreover, the house has similarities with the other Jewish houses in Lincoln. [18]

After the death of Aaron of Lincoln, royal control over the Jewish moneylending business increased. In the 'Ordinance of the Jews', King Richard I determined that one copy of the receipt given by the Jews of the debt paid would be in a room in Westminster, called 'Starr Chamber', which was the source of the name of the later royal court. The name came from the legal term 'starr', meaning the contract or obligation to a Jew (which itself originated from the Hebrew word 'shtar', meaning document). [19]

During the 13<sup>th</sup> century, Jewish financiers worked almost as agents of the king. The 'Exchequer of the Jews' controlled and regulated the business. Popular anti-Semitism increased during that period. Clearly, the days of a financier like Aaron of Lincoln with tremendous wealth and country-wide network were gone. Ultimately, in 1290, all Jews of England were expelled by the 'Edict of Expulsion' of King Edward I. The Jews could return to England only during the rule of Oliver Cromwell, in the 1650s. But the negative associations of the Jews with usury persisted (along with the allegations of 'blood-libel' and the tales of the 'Wandering Jew') in the popular mind, depicted in the character of Shylock by William Shakespeare.

In examining the life of Aaron of Lincoln, we see a singular, exceptional individual. He lived in an era when there were very little long-distance trade, he was a member of a despised minority, nor was he the son of a powerful rabbi. Yet he succeeded in building a financial empire. His activities spread throughout England, managed by numerous agents. His debtors ranged from the lower-level barons and knights to the king himself and the Archbishop of Canterbury. His name is associated with the buildings of some of the most well-known cathedrals of England. He operated in all the spheres of the feudal 12<sup>th</sup> century economy. In an era before the advent of the banking system, he was a one-man bank, a financial powerhouse.

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- [5]. Jacobs, Joseph (1901—1906) *England*, in Singer, Isidore; et al (eds.) *The Jewish Encyclopedia*. New York: Funk and Wagnalls. (All the original documents mentioned in this article are taken from here).
- [6]. Skinner, Patricia (2003) *The Jews in Medieval Britain: Historical, Literary, and Archaeological Perspective*. Boydell Press.

**Notes:**

- [7]. Pipe-rolls are the earliest surviving documents of the English government. The earliest pipe-roll extant is of King Henry I, in 1130.
- [8]. Per William of Malmesbury.
- [9]. Jacobs in *The Jewish Encyclopedia*, p. 161-174.
- [10]. Hillaby, *The Palgrave Dictionary of Medieval Anglo-Jewish History*, p. 22.
- [11]. Jacobs, Joseph, *Jews of Angevin England*, p. 77.
- [12]. *Ibid*, p. 64.
- [13]. *Ibid*, p. 193.
- [14]. See A.E.Cooper's paper on 'Cistercian Abbeys of England' in *English History Review*, VIII, seq. 625.
- [15]. Jacobs, *Jews of Angevin England*, p. 79.
- [16]. *Ibid*, p. 70.
- [17]. *Ibid*, p. 66.
- [18]. *Ibid*, p. 139.
- [19]. *Ibid*, p. 91.
- [20]. *The Jewish Encyclopedia*, p. 170.
- [21]. Jacobs, *Jews of Angevin England*, p. 77.
- [22]. 'The 1190 Massacre'. *History of York*. York Museum Trust.
- [23]. Jacobs, *Jews of Angevin England*, p. 67.
- [24]. Hill, *Medieval Lincoln*.
- [25]. Blackstone, *Commentaries on the Laws of England*, vol. IV, ch. 19, p. 263.