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## Contents

### Studies

**Aleš Skřivan Sr. – Aleš Skřivan Jr.,** Trade Gateway to the Habsburg Monarchy. On Trieste’s Status, Development and Importance to the mid-19th Century ................................................................. 1

**Irmina Gadowska – Magdalena Milerowska,** Jewish Capital as the Factor Shaping the City’s Architecture. Selected Examples of Industrial Urban Development of Piotrków Trybunalski in the Second Half of the 19th Century (up to 1914) ...................................................... 25

**Arnold Suppan,** Saint-Germain and Trianon, 1919–1920. The Imperialist Peace Order in Central Europe .................................................. 39

**Zuzana Donátková,** Futurism and the Birth of Fascism .......................... 69

### Discussion

**Самара Курбаналиевна Осмонова,** Традициональное воспитание детей кыргызской семьи в системе труда (в конце XIX – начало XX вв. на примере юго-запада Ферганской долины) ................................. 101

**Agnieszka Gralińska-Toborek,** An Independent Artistic Movement in the Last Decade of Communistic System in Poland ............................ 123

### Review

Filip PAULUS, Šárka STEINOVÁ et al., Krajina a urbanismus na rukopisných plánech z 18. století – Landscape and Urbanism in Manuscript Plans from the 18th Century. Translokační plány židovských obydlí v zemích Koruny české v letech 1727–1728 – Translocation plans of Jewish Settlements in the Lands of the Bohemian Crown from the Period of 1727–1728

(Michal Wanner) .............................................................................. 139
Trade Gateway to the Habsburg Monarchy. On Trieste’s Status, Development and Importance to the mid-19th Century¹

Aleš Skřivan Sr. – Aleš Skřivan Jr.*

This study presents and evaluates Trieste’s relationship to the House of Habsburg, or the Habsburg Monarchy, from its beginnings in the 14th century to the mid-19th century. The authors evaluate the port’s longstanding rivalry with the Republic of Venice, notes the Habsburgs’ initial only marginal interest, and their change in approach from the 17th century. The first peak in Trieste’s development occurred in the 18th century, when the city’s population grew, extensive construction work was undertaken, privileged societies were founded for trading overseas, and there were even attempts made at acquiring colonies. The wars with revolutionary and Napoleonic France had highly negative consequences, with the port occupied three times. The subsequent section provides an overview of developments from 1815 until the mid-19th century. Here an evaluation is made of trade in Trieste, its structure and trading connections. Attention is paid to the beginnings of steam navigation, in particular regarding the establishment of Austrian Lloyd’s second section. In the final section, the study framework is focused on the transformative events following the mid-19th century, with the essential inclusion of the defeats in the wars in 1859 and 1866, the February Patent of 1861 which brought a restoration of constitutional life and a new status for Trieste, the importance of the opening of the Suez Canal in 1869 including the involvement of Austrians in designing and funding its construction, with the eruption of the economic crisis in 1873 the final milestone. [Habsburgs; Trieste; Trade; Austrian Lloyd; Suez Canal]

When Trieste representatives Antonio de Dominico, Adelmo de Petazzi and Nicolò de Picha arrived in Graz in 1382 in order to ask Duke Leo-

¹ This study has been produced under the Student Grant System Selected problems in the history of sailing from the Habsburg Monarchy overseas (SGS–2018–24) at the Department of Historical Sciences, Faculty of Arts, University of West Bohemia in Plzeň.

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pold III\(^2\) for assistance in defending their city, they could not have realised that the port’s link to the Habsburgs, or to the Habsburg Empire, would continue for over half a millennium. This symbiosis would not end until the defeat of the Habsburg Monarchy in the First World War and signature of the armistice at Villa Giusti outside Padua on 3 November 1918.\(^3\) On 30 September 1382, the Trieste emissaries received a document in which the Duke took over the defence of the city, which held on to a lot of autonomy, although its podestà, elected by the city council, was replaced by a governor named by the Duke. The obligation to pay a tribute of 100 jugs of wine for the feast day of the city’s patron, Saint Justus (San Giusto, 2 November) was only of symbolic importance.\(^4\) The main reason for this step being taken was to secure support for Trieste in its many years’ conflict with the Republic of Venice and to stand up to pressure from the Patriarch of Aquileia. Another undoubted reason was the fact that the Austrian duke was already in control of the port’s hinterland.

The foundation for Trieste’s economic position was trade, the production and sale of salt, and also fishing. Also important was Trieste traders’ involvement in the sale of cereals and the transportation of pilgrims travelling to Rome. Trieste traders had representatives in Ancona, Ferrara, Pesaro and Ravenna, and they also traded in the south of the peninsula in the Kingdom of Naples, in Bari, Brindisi, Otranto and Trani.\(^5\) All these activities were a thorn in the side for Venetians, who considered maritime trade their domain, and who similarly aimed to control the lucrative salt trade throughout the Adriatic Sea region. These facts led to constant tension, disputes and wars between Trieste and the Republic of St Mark, and one can only concur with the view that, “in 1382–1719, Trieste had a volatile, sometimes tragic fate and […] was literally crushed between the hegemonic endeavours of the German Emperor on the one hand and the Republic of Venice on the other”.\(^6\) The Venetians acquired some territory following a conflict

\(^2\) Leopold III, “the Just” (1351–1386), progenitor of the House of Habsburg’s Leopoldian line, was Duke of Austria, Styria and Carniola, and Count of Tyrol, and from 1379 also Duke of Carinthia. After his death in 1386, the city of Trieste remained permanently under the domain of the Habsburg’s Leopoldian line.

\(^3\) The armistice came into effect on 4 November 1918. In 1809–1813, Trieste was exceptionally ruled by the French.


\(^5\) Ibid., p. 10.

with Emperor Sigismund of Luxembourg (Muggia, Montfalcone), in 1461 they launched a naval blockade of Trieste, which had to sign a very disadvantageous peace treaty with them on 17 November 1463, the Venetians controlled Castelnuovo and other castles, and Habsburg Emperor Frederick III was unable to give assistance to the city. Pope Pius II – Enea Silvio Piccolomini, also linked to Czech history, protected Trieste from the worst, being Bishop of Trieste from 1447, and Pope between 1458 and 1464, and mediating between the two feuding sides.⁷ Developments in Trieste were not favourable. Repeated conflict between supporters of the Habsburgs and Venice led to what was essentially a civil war, with the city repeatedly afflicted by epidemics of plague and other diseases, with fighting and looting taking place, and even politically motivated vendettas not uncommon. Compared to Bologna, Florence, Mantua and other Italian cities where a Renaissance culture was flourishing, Trieste was in steep decline. The port was not particularly helped by the fact that Emperor Frederick III issued a charter on 3 August 1468 in Graz in which he declared himself and his heirs the masters and owners of the city. This was the outcome of a previous request in which the city, “of its own accord and in full knowledge” definitively yielded to the Emperor, with the Imperial army occupying Trieste in 1469.⁸ Although the increase in the Habsburgs’ influence contributed towards a certain stabilisation, on the other hand it brought restrictions to the marked autonomy, or almost independence, which the port had previously enjoyed. Although the conflict with the Republic of St Mark had not ended, the War of the League of Cambrai (1508–1516) led to the Venetians once again besieging, occupying and plundering the city in 1508. Although in 1509 they officially renounced their claims to Trieste, more wars followed in 1563, 1578 and the so-called War of Gradisca in 1615–1617. In the 16th century, Trieste had a population of just 3000 people, and they were undoubtedly lucky that the so-called Long Turkish War (1593–1606) and the Thirty Years’ War did not particularly impact the city.

Under Charles V, Trieste belonged to the Spanish Empire for a short period, but in 1552 the city again came under the Austrian Habsburgs. There are a number of circumstances which justify the claim that, “in the first two centuries of the modern era, in which maritime navigation, discoveries and

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⁷ Ibid., p. 19.
overseas trade became [...] a decisive political and economic factor of European powers’ policies, Vienna ignored the Empire’s only port and gateway to the world. This is also a classic example of the House of Habsburg’s lack of political instinct [...] Trieste had to wait a long time for the Habsburgs to discover it”.

Although it is true that Vienna’s interest in the port’s development as the “only gateway to the world” was a marginal one for a long time, one must posit the question of why historians are somewhat one-sided in their assessment of Habsburg policy in this regard. For compelling reasons, the Austrian Habsburgs’ states had significantly different priorities in the 16th and 17th century compared to West European states, which at the time were highly focused on overseas expansion. In contrast to these states, the Habsburg Empire was subject to repeated pressure from the Ottoman Empire, such that the war of 1683–1699 really did represent a struggle for its very existence. The situation did not change until the so-called Prince Eugene War in 1716–1718, which ended with the Treaty of Passarowitz on 21 July 1718, which moved the Habsburg’s perimeter defences far to the south-east. Furthermore, repeated confrontations with France’s aggressive Louis XIV also exhausted the Habsburg’s forces. Another undoubtedly handicap was the fact that the Austrian Habsburgs’ empire was a conglomeration of lands whose cohesion was somewhat questionable due to the forces wanting to break away, especially in Hungary.

In terms of the growth in the port’s importance, “the 17th and even more so the 18th century saw the beginnings of Austrian economic policy which involved declaring a free zone in the Adriatic, endeavours at colonial expansion and the establishment of a free port and trade emporium in Trieste”. The first faint signs came following the mid-17th century. In 1660, Emperor Leopold I landed at nearby Duino, who under the influence of mercantile ideas, began considering ways to develop Trieste. Imperial officials discussed setting up a Handelskompagnie in the city with Dutch traders, prompted by hopes of trading with the Levant and construction work began at the port. In 1662, Leopold I issued the city with privileges for the port in terms of customs and taxes, also this essentially went no further than plans and ideas.

9 SCHATZDORFER, p. 22
11 The eastern part of the Mediterranean is traditionally referred to as the Levant.
More pronounced changes came with the more dynamic development following the accession of Charles VI to the Imperial throne in 1711. Often noted in this regard is the aide-memoire of Trieste patrician, Giovanni Casimiro Donadoni on the need to build a port. In 1717, influenced by an endeavour to weaken the Republic of Venice, Charles VI declared freedom of navigation on the Adriatic. Following the decline in the threat from Turkey and the end of difficulties linked to implementing the so-called Pragmatic Sanction, several bans were issued regarding the import and export of goods, directed mainly against Venice. Vienna was also beginning to make efforts to ensure goods exports from southern Germany were rerouted from Venice to Trieste. As such, several German companies set up branches in Trieste in addition to ones they already had in Venice, through which an ever-greater proportion of trade between southern German states and the Levant was going. On 27 July 1718, the Orientalische Handelskompagnie was set up in the city, which was particularly focused on developing trade with the Levant and strengthening the Habsburg influence in the Mediterranean. Although it was equipped with quite extensive privileges, it did not achieve significant success and closed in 1742.  

Seemansche Levantecompagnie met the same fate, having been set up using Austrian and Dutch capital and initially raising a lot of expectations. Austria’s East India Company was founded in 1722, but it was founded in Ostend in the Austrian Netherlands. Despite its successes, it was sacrificed to ensure the so-called Pragmatic Sanction was recognised by the maritime powers, Great Britain in particular, and it was abolished in 1731. Proposals that its operations should be restored in Trieste failed mainly as a result of fears of London’s response. A landmark moment for Trieste was 18 March 1719, when an Imperial Patent exempted it from the Habsburg Monarchy’s customs territory alongside Fiume (Rijeka) and it was declared a free port. This step was part of Vienna’s more vigorous policy in Italy, with the Habsburgs gaining Spain’s Duchy of Milan, Kingdom of Naples and Duchy of Parma following the end of the War of the Austrian Succession, although it only controlled the latter two territories for a fairly brief period. 

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Trieste’s declaration as a free port resulted in distinct advantages, but these were not for the local burghers or nobles, but rather for foreigners who were attracted by various privileges including freedom in the port for all ships, people and goods, customs-free trade, tax exemption, debt forgiveness, exemption from military service, the pardoning of old offences, and exemption from various obligations which in contrast local burghers continued to be subject to. Freedom of religion was assured within the city. However, Trieste did not have modern port facilities, the local trading class was weak, and there was also no strong financial institution, needed to develop trade. In 1754 and 1755, Vienna even had to approve loans to the city in order to ensure the port’s competitiveness.\textsuperscript{14} According to some data, it took just 48 days to build a road across the Semmering mountain pass in 1728\textsuperscript{15} and regular weekly connections between Vienna and Trieste were established. Emperor Charles VI also used this route in 1728, but he discovered that the port’s development was slow. Despite Venice’s loss of power, having gradually become a satellite of the Habsburg Monarchy to the outside world, the Republic of St Mark was a strong trading rival to Trieste. Under Charles VI, the mediaeval walls were demolished, facilitating the city’s further development, and land was purchased in the north of the city on which store houses and granaries were built, while construction of the roads linking the port to the hinterland continued, and a quarantine hospital was built. One can nevertheless agree with the sentiment that, “Charles VI’s work, although it did not bring the success he had hoped for, cannot be described as a complete failure […] His intuition was correct and the fruits were borne later”.\textsuperscript{16} Although Maria Theresa, who acceded to the throne in the Hereditary Lands in 1740, never visited the port on the Adriatic, in contrast to both her father and son, under her rule the city’s landscape changed significantly, it began to develop positively and in a number of regards the conditions were created for the results seen in the first half of the 19\textsuperscript{th} century. In the second half of the 18\textsuperscript{th} century, Vienna began to support the development of the port’s infrastructure more extensively. Significant construction work was done – the San Carlo pier and an arsenal were built, and the new so-called Theresian Quarter was established

\textsuperscript{14} GATSCHER-RIEDL, p. 14.
\textsuperscript{15} MAYER – WINKLER, p. 23.
\textsuperscript{16} This statement was made by Flauco Arneri, author of the work Trieste. Breve storia delle città (Trieste 1998), cited by SCHATZDORFER, p. 24.
in the north. Churches for various denominations, water supply systems, schools and other buildings were also constructed.

The growth of trade, including transit trade, led to the establishment of the custom house and numerous warehouses, and the chamber of commerce (Collegio dei Mercanti) was set up. On 20 June 1755, the Commodity (trading) Exchange was opened, which over time became the most important institution for Trieste traders, a place where the trading of many different commodities was undertaken. Some of the most important included “metal goods, pharmaceutical goods, fine fabrics, smoking materials of all types, leather, silk and silk goods, scarves, canvas, silver, threads, hemp, linen, fruit, liquorice, lemon juice, oil, soap, salted meat, fish, cheeses, jewellery, wax, tobacco, wooden goods and glass”. In 1758, the Commercial Court received new Court Rules. Gradually, Trieste took over some of the transit trade between the states of Germany and the Levant. In 1783, it took on 23% of exports and 27% of imports from southern Germany. The development of manufactories in the Hereditary Lands of the Habsburg Monarchy led to increased production of goods for export, and these were also transported to the Levant via Trieste. The state began to pay export premiums for fabrics, cereals and wine. By the mid-1760s, the value of the transit trade through Trieste was around half of the value of imports and exports (Table 1). Over almost 20 years, between 1760 and 1783, cotton imports grew tenfold and the city grew wealthy from the trade of coffee, olive oil and Mediterranean products. By 1783, a full 36% of exports from the Habsburg Monarchy went via Trieste.

Several measures were taken in regard to maritime navigation. A harbourmaster and port commission were established in Trieste. In 1754, the Theoretical Practical Mathematical and Nautical School was opened, educating mainly naval officers. Two years later, a decree was issued authorising only graduates of this school to be employed in government offices at the coast. The core rules for maritime navigation were determined in the Imperial Navigational Edict of 1774. In the 1780s and 90s, the first maritime navigation insurance companies were set up and so Trieste ship-owners were no longer dependent on foreign insurance

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17 HAUSBRANDT, p. 29.
19 These were Camera vecchia d’Assicurazione (1766), Banco d’assicurazione e di cambi marittimi (1786), Camera d’Assicurazione (1787), Societa Greca d’Assicurazione (1789), Nuovo Banco d’Assicurazione e cambi marittimi (1790) and Unione d’Assicurazione (1794). Ibid., p. 15.
companies. By the beginning of the 19th century, there were 26 companies operating in the city which provided transport insurance, and there were hundreds of trading houses at the port.\textsuperscript{20} Closely linked to the reforms of the late Theresian and early Josephine period is the name of Count Karl von Zinzendorf, who was the Governor of Trieste between 1776 and 1782. The records in his renowned diary from this period contain important information on the port and the changes which it underwent.\textsuperscript{21}

There were attempts currently to establish more permanent contacts with overseas territories, or even to acquire colonies. Important activities in this regard were undertaken by William Bolts, the son of British parents who was born in Amsterdam in 1738, and who submitted a proposal to Vienna for establishing a new privileged company for trading with East Asia.\textsuperscript{22} Likely due to previous failures of similar businesses, he did not initially receive clear support for the highest officials – while Maria Theresia and Chancellor Kounic supported his project, Archduke Joseph, the future Emperor, was initially very reserved. Although he was an advocate for supporting the development of maritime trade and Trieste port in general having visited the city many times, in this particular case his position was influenced by the fact that he did not attach much importance to trade with India.\textsuperscript{23} In the end, however, Bolts was successful and on 5 June 1775 he received privileges to set up a company for trading with India and China,\textsuperscript{24} on which basis he set up the \textit{Imperial Asian Company in Trieste}.\textsuperscript{25} A basic condition for being awarded privileges was that the company’s ships should sail from Trieste, to which they should also return

\textsuperscript{20} *ESCHER*, p. 2.
\textsuperscript{21} Count Carl von Zinzendorf (1739–1813) kept a diary from the age of eight years old, and it contains 76 volumes written in French, and was never published. The information about Trieste is of interest regarding the presented study, although much more significant are his entries about theatrical performances, in particular the first performances of Mozart operas.
\textsuperscript{23} *HAUSBRANDT*, p. 23.
\textsuperscript{24} Octroï de Sa Majesté l’Imperatrice Reine Apostolique, accordé au Sieur Guillaume Bolts. Recueil de pièces autentiques relatives aux affaires de la si-devant Société Imperiale asiatique de Trieste, gereés a Anvers. Antwerpen 1787, pp. 45–49.
\textsuperscript{25} Société Imperiale asiatique de Trieste.
following their journey to Asia and unload their cargo. Bolts breached this condition, however, with his first ships not sailing from Trieste, but rather from Livorno in Italy, Ostend and Lorient in France. Kaunitz was the first of the company’s ships to sail from Trieste to India in 1780, and according to some information it aroused much attention due to its size and cargo.\textsuperscript{26} In 1781, Bolts even asked for an exception from his privileges so that his ships did not have to sail from Trieste. In any event, three of his ships sailed from Livorno that same year. In 1777, the Imperial Company set up a factory in Delagoa Bay on the Mozambique coast, although this closed following intervention from the Portuguese in 1781. On 12 June 1778, the captain of the ship \textit{Giuseppe e Teresa}\textsuperscript{27} declared a claim to some of the Nikobar islands,\textsuperscript{28} although in doing so they disregarded the fact that the Danes had already declared their claims to the islands, and in April 1783 the Danes sent a frigate there equipped with 40 guns, putting an end to the endeavour. Eventually, the company had settlements on India’s Malabar Coast, and they considered setting up a colony, something allegedly even favoured by the ruler of Mysore, Navab Hyder Ali.\textsuperscript{29} Bolts certainly didn’t win the sympathy of Trieste traders, as he prevented them from being involved in the company’s activities, and in Trieste merely got into debt (as he did with the banks of the Austrian Netherlands). Following his reception for an audience with Emperor Joseph II in Brussels on 28 July 1781, the entrepreneur undertook a “rescue” operation – he ceded his charter to the newly established \textit{Imperial Company for Asian Trade in Trieste and Antwerp},\textsuperscript{30} which began operating in August 1781 through the sale of shares. Initially, they undertook many activities – they sent a ship to India, in Chine they were involved in the tea trade, they undertook sailings to Africa and were even involved in whale hunting. Difficulties soon manifested themselves, however, which were to some extent a legacy of the previous company, whose debts they had had to take on. The new company had a chronic lack of funds which its management could not bring itself to admit. It ordered the construction of the ship \textit{Kaiserlicher Adler} with a displacement of over 1,000 tons from the shipyard in Fiume,

\textsuperscript{26} HAUSBRANDT, p. 24.
\textsuperscript{27} Some authors erroneously refer to two ships, the \textit{Giuseppe} and the \textit{Teresa}. See ESCHER, p. 4. This ship sailed in 1776–1781.
\textsuperscript{28} This archipelago lies in the Indian Ocean, around 150 km north of the then Aceh Sultanate in northern Sumatra.
\textsuperscript{29} ESCHER, p. 4.
\textsuperscript{30} Société Imperiale pour le commerce Asiatique de Trieste et d’Anvers.
which was launched in March 1784. This only brought it closer to disaster, however, and in January 1795 the company stopped sailing, shortly thereafter going bankrupt. Bolts came out of the whole affair relatively well because he was able to invest the funds he had acquired from his awarded privileges in new activities.

The period from the 1780s to the war with revolutionary Napoleonic France brought prosperity to Trieste, with ships sailing there from China, India and America carrying colonial goods which were redistributed inland. The volume of imports doubled within the short timeframe of 1782 to 1789, while the volume of exports increased fourfold (Table 2). Traders here had support from Vienna in their business. Trieste became a busy trade centre, with representatives of trading houses from across Europe setting up at the port, and local companies developing trade relations with partners from Vienna, various centres in the Ottoman Empire, from Hamburg, London, Marseille, Livorno and Venice. One curiosity of the time, undoubtedly a result of the economic boom at the turn of the 18th and 19th centuries, was the “today long forgotten project to construct a canal. Emperor Francis (ruled 1792–1835) was an advocate, using his own assets to support this gigantic enterprise. Vienna and Trieste were to be linked by a waterway. Following the launch of construction in 1795, the Vienna – Wiener Neustadt section was put into operation. No further construction took place, however.” It is extraordinary that the entire project was not definitively and officially ended until 1879.

General developments had an essentially negative impact on the city’s situation, in particular as a result of the almost continuous and quarter-century long battle between European coalitions against revolutionary and Napoleonic France, something the Habsburg Monarchy was also naturally involved in. Trieste was seriously damaged by these wars, with the city occupied three times by the French army. The port suffered mainly from an economic perspective, but also from a demographic perspective. On the other hand, the traders here were also able to take advantage of the situation, since the naval war between Britain and France in the Mediterranean disturbed the old trading route from the Levant to Gibraltar and from there to the ports of Western and Northern Europe. As such, many goods were transported via Trieste, and traders here were also able to profit from the increase in the price of cotton and colonial products.

The port was first occupied in 1797, and the two-month occupation ended with signature of the Treaty of Campo Formio (today Campofor-

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31 MAYER, WINKLER, p. 25.
mido) on 18 October 1797. Since this treaty resulted in the dissolution of the Republic of Venice, with Venice itself along with Istria and Dalmatia going to Austria, this solution was beneficial to Trieste, as it created the premise for eliminating the pressure from its old rival. On the other hand, it could hardly be said to be beneficial for Trieste that it was forced to pay a contribution of 3 million lira. Furthermore, the second French occupation in 1805–1806 lasted just a few months, but it had more significant negative consequences for the port. Following the defeat of the Russian and Austrian forces at Austerlitz on 2 December 1805, Austria lost its recently acquired Istria and Dalmatia and the French demanded 6 million francs from Trieste. Just a year later, the Continental System declared by France on 21 November 1806, a blockade which meant an embargo on all imports to the continent from Great Britain, began to damage the port. The third and longest French occupation between 1809 and 1813 was a total disaster for Trieste. The city and the surrounding region were administered directly by France as the so-called Illyrian Provinces. During this period, Britain imposed a complete blockade on the Adriatic Sea, with the city cut off from its hinterland and its traditional trade links also cut off. Its status as free port was lost, and the French customs system came into force. Trade at the port was completely paralysed; comparing data on imports into Trieste between 1804 and 1811, we find that the import of goods fell by 94%, and exports fell by 81% (see Table 3). A similar fall is seen in the number of boats sailing to Trieste (Table 4). French attempts at boosting trade and sailings failed completely. During the French occupation, the old State Council comprising city patricians was replaced by an assembly of the bourgeois, with Italian becoming the official language. Thousands of citizens left the city under the desperate conditions, with the population falling from 33,000 to 20,600 just between 1808 and 1812. It is of note that once the French had left the city in 1813, the population rose to 36,000 in just two years. This marked the beginning of Trieste’s economic rise which, naturally with some fluctuations, was to continue for a whole century until the outbreak of the First World War in 1914.34

During the Napoleonic Wars, for a certain time Trieste lost its role as mediator between the Mediterranean and Central Europe, and after the

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32 The Austrian troops entered Venice on 18 January 1798.
wars Trieste traders attempted to accelerate the restoration of the port’s position. On the other hand, Vienna’s efforts were focused on greater links between provinces and the monarchy, with the Austrian Littoral established as a province which was part of the Kingdom of Illyria. The Littoral included the Princely Counties of Görtz and Gradisca and the Margravate of Istria, with Trieste as its administrative centre. In 1849, the Littoral was declared a separate crown land, and Trieste acquired the status of “reichsunmittelbare Stadt”, so that it could become a separate crown land on the basis of a constitution of 26 February 1861, and it remained so until the end of the monarchy.

In the years following the Napoleonic Wars, the port’s economic situation improved only slowly, in line with overall developments in Austria. The consequences of the 1811 state bankruptcy were still to express themselves, and in 1816–1817 there was extensive crop failure, while a lack of capital had a negative impact for a relatively long period of time, and the state expressed a lack of interest in economic matters for some period. Fears of competition from cheaper and higher quality British goods were influenced by the state’s restrictive customs policy. A patent of 27 August 1803 had led to a large increase in customs by up to 500%, with about 240 commodities completely excluded from imports. It wasn’t until 1840, when Baron Kübeck became the leader of the Court Chamber (Hofkammer) that there was any attempt at introducing a new system which would eliminate the unfortunate situation regarding customs. However, fears of possible consequences condemned the attempt to failure. The monarchy’s foreign trade did not undergo continuous growth, stagnating in the initial years following the Napoleonic Wars. The question remains as to what extent this affected Trieste, which did not benefit from its links to the lands of the monarchy alone. The establishment of the German Customs Union in 1834 did not bring Austria any benefits; rather the opposite. In fact, this union treated the Habsburg Monarchy as any other foreign state. In terms of imports via Trieste, colonial products, coffee and sugar, were of great importance. It is difficult to ascertain exact data in this regard, because, for example, a large amount of coffee was smuggled since customs duty on its import was 100% higher in

35 HAUSBRANDT, p. 39.
36 Court Chamber (Hofkammer) – the authority which administered the sovereign’s income to cover the outgoings of the court and state. It operated as a central advisory body for economic and financial matters.
Austria than it was within the Customs Union. Trieste gradually built up an important position in the import of colonial goods, tropical fruits, vegetables and materials, of which the most important was the import of cotton, followed by leather and dyes. Beginning in the 1830s, the most important exports were silk, glass, cereal and construction materials.

In terms of the import and export of goods from Trieste, the largest fall was undoubtedly during the third French occupation. All general crises affected Trieste, with a significant fall in trade sometimes occurring, but it is of note that these were short in duration. Another shake-up occurred at the end of the 1810s, when imports into the port fell in 1818 and 1819 by 35%, and exports by 20% (Table 5). This situation occurred again in 1824, with another fall of around 20%. “The economic crisis in the second half of the 1830s began in 1836 in Great Britain mainly as a result of extensive speculation in shares, especially of railway companies. It moved to the United States the following year, and by the turn of 1837/1838 it was severely affecting many countries in continental Europe, including the Habsburg Monarchy. In Trieste, the first signs were seen at the end of 1837, and it erupted in full force in spring 1838. By July, payments stopped to 30 trading companies.” It is extraordinary that the 1830s crisis did not have a negative overall impact on the import and export of goods in Trieste; in fact there was a significant increase in both figures in 1838 and 1839, with imports growing by 18% and exports by 21%, and this trend essentially continued until the 1848 revolution (Table 5).

Compared to other major European ports, Trieste’s development was hampered by several fundamental facts. In particular, the main centres of industrial enterprise in the Habsburg Monarchy – Bohemia, Moravia, Lombardy-Venetia and Lower Austria – were too far away and railway connections inland were not built until the launch of the Südbahn in 1857. For many years, the Czech lands had stronger links to Saxony and Silesia, with a railway link between Bohemia and Hamburg in operation from the beginning of the 1850s. Transport on the Elbe to Hamburg had long been burdened by high customs duties, but these were eliminated through signature of the so-called Elbe-Schifffahrts-Acte by representatives of the concerned states on 23 June 1821, securing freedom of navigation and trade on the river. The lack of capital in Trieste has already been noted.

In 1816, Austria’s National-Bank was established, but the strong influence of the Viennese Rothschild, Arnstein, Eskeles and Sina banking houses, which enjoyed great profit from mediating trade at the port, prevented a branch from being set up in Trieste.

Trade between the Habsburg Monarchy and foreign states was secured by agreements from the 18th century, with trade agreements a component or consequence of peace treaties with the Ottoman Empire signed in Passarowitz (21/7/1718), Belgrade (18/9/1739) and Sistova (4/8/1791). Austria had long been able to profit from its exceptional position in terms of trade with the Ottoman Empire, but at the end of the 1820s, its influence fell in Turkey, mainly as a result of the Treaty of Adrianople signed following the Russo-Turkish War (1829) and in relation to British trade policy. Britain had concluded a free trade treaty with the Turks in 1838, which France joined, as did Austria following some hesitation in 1839. In line with this development, Austria’s traditional influence in the Levant fell, to the detriment of Trieste which had traditionally held an exceptional position in trade with the Levant, where products of the Austrian distilling and sugar industries were sent, with Trieste traders also supplying the market there with wood, glass, textiles, ironmongery goods and other commodities. Increased competition, from Marseille and Genoa in particular, forced Trieste entrepreneurs to become more efficient and increase their competitiveness.39 Unsuccessful discussions had been held for many years with Russia, where Trieste traders had marked interest in the export of cereals, on a new trade agreement, and eventually in March 1822 St Petersburg implemented a strict protective customs tariff, and Austrian ships in Russian ports had their fees increased by 50%. The eventual trade agreement with Russia, concluded in December 1845, did not bring any changes of benefit to Austria. Relations with Greece were more positive, a trade agreement being signed in 1835 shortly after Greece attained independence. In Italy, the Habsburg Monarchy had good trading relations with the Kingdom of the Two Sicilies, but once the southern Italian state concluded a trade agreement with Great Britain, and then with France and Spain, Austrian traders lost their previous position and advantages. Regarding West European states, trade with France did not develop particularly well following 1815. Discussions were held with Great Britain from 1817, but London never ceded any advantages in trade with its colonies, something Austria

39 ESCHER, pp. 54–55.
was striving to achieve. In 1829, a trade agreement was concluded with the United States, but it was mostly Americans who took advantage of it, with Austrian goods not really finding a foothold across the ocean. In the first half of the 19th century, Trieste was of course primarily dependent on the monarchy’s foreign trade and “Austrian economic policy at that time supported Trieste’s development through all means,” although this did not always correspond to the trading interests of the state and port, for whom the Habsburg Empire’s foreign trade structure was a disadvantage. Of great importance to Trieste were both mediating transit trade from the South German states and Switzerland and involvement in securing trade between the Levant and the states of western and northern Europe. By 1845, goods to a value of 9 million gulden transited through Trieste from neighbouring countries, while Austrian manufacturers exported goods worth 5.7 million gulden via the port. Trieste’s greatest rivals in the Mediterranean were Livorno and Genoa in Italy, and the French port of Marseille. A certain overuse of the free port by foreigners was criticised by some from the beginning, and the situation was complicated by the complex customs arrangements of the Habsburg Monarchy. In the period following the Napoleonic Wars in 1819, a number of Habsburg Monarchy lands (Dalmatia, Lombardy-Venetia, Tyrol, Vorarlberg as well as the Free Ports) were outside Austrian customs territory, which they were gradually incorporated into over the course of the 19th century, with the Free Ports of Trieste and Fiume joining it in 1891.

In the first half of the 19th century, the vast majority of Austrian maritime trade was secured by sailing ships, which within a short period significantly reduced the time taken to sail to certain destinations – a sailing from Trieste to Istanbul, for example, fell from an average of 41.01 to 27.95 days between 1832 and 1838, i.e. by 31.8% (Table 6). Although the era of steam ships began in the century’s second decade, more significant development did not occur until the setting up of Austrian Lloyd’s steam-navigation department in Trieste in 1836. Its development, however, underwent dramatic twists and turns with considerations made of Lloyd’s nationalisation and even its dissolution.

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40 Ibid., p. 6.
41 HAUSBRANDT, p. 105.
The beginnings of Austrian Lloyd’s steam navigation are linked to the activities of companies for insuring ships and their cargo in Trieste, the first of which, Compagnia di Assicurazioni, was set up in 1766. The founders of these institutions were mostly bankers, traders and ship-owners. In 1831, most Trieste insurance companies were merged into the company Stabilimento centrale delle compagnie di sicurtà, whose objective was to set up an organisation providing ship-owners and traders with information on seafaring, trade and the situations in Europe and overseas. In order to establish an information centre, Stabilimento centrale set up a special commission – Commissione Organizzatore del Lloyd Austriaco. Its most important members were Carl Ludwig Bruck (representing Acienda Assicuratrice), who played a large part in setting up Austrian Lloyd, and the banker Pasquale Revoltella (Assicurazioni Generali). The Commission proposed

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In 2018, the authors of this text published an extensive study on the circumstances of the establishment, initial activities and problems of Austrian Lloyd (see note 38), so in this study we present only basic information on its establishment.

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43 In 2018, the authors of this text published an extensive study on the circumstances of the establishment, initial activities and problems of Austrian Lloyd (see note 38), so in this study we present only basic information on its establishment.

44 Karl Ludwig von Bruck (1798–1860), eighth child of a bookbinder from the Rhineland, fought at Waterloo as a youth and took part in the Greek War of Independence. A trader in Trieste, he was member of parliament for Trieste during the revolution of 1848 in Frankfurt’s National Assembly, and Minister for Commerce in Felix Schwarzenberg’s cabinet between 1848 and 1851. He was briefly Ambassador to the Ottoman Empire (1853–1855) and became Finance Minister in 1855. He played a large role in securing economic development, construction of the railways and organisation of financial matters. Due to suspicions he had personally enriched himself in performing his duties, he was dismissed and committed suicide on 23 April 1860. These suspicions proved entirely unfounded and unsustainable. For more on von Bruck, see R. CHARMATZ, Minister Freiherr von Bruck. Der Vorkämpfer Mitteleuropas. Sein Lebensgang und seine Denkschriften, Leipzig 1916. More recently, see E. MACHO, Karl Ludwig Freiherr von Bruck. Ein Wirtschaftsfachmann ohne Beamtenmentalität. Beiträge zur Neueren Geschichte Österreichs. Hg. von B. M. BUCHMANN, Frankfurt am Main 2013. On von Bruck’s tragedy, ibid., pp. 165–192.

45 Pasquale von Revoltella (1795–1869), son of a butcher who arrived in Trieste from Venice in 1796. In 1816, he began working for the financial house, Collioud et Co., gaining access to the most influential financial circles in the city, involved amongst other matters in setting up Gabinetto da Sicurtà, which was the company behind the establishment of Assicurazione Generali. Revoltella was involved in the setting up of Austrian Lloyd, was involved in the activities of the Rothschilds’ founded Österreichische Credit-Anstalt für Handel und Gewerbe, set up the shipyard Stabilimento Tecnico Triestino in Muggia in 1857, acquired the engineering works and boiler shop Struthof in San Andrea and the shipyard in San Rocco. He did a lot of work in relation to the construction of the Suez Canal, allegedly providing 25 million gulden to fund the project, investing the cash in 500 000 shares of the Suez Canal Company, of which he was Vice-President. He died on 9 September 1869, just two months before the canal was opened. For more on Revoltella, see GATSCHER-RIEDEL, pp. 126–131.
setting up Austrian Lloyd on 20 April 1833, with 22 insurance companies involved, essentially all of those then active in Trieste.⁴⁶ On 24 August 1833, the company’s Commission asked the governor of the Austrian Littoral, Prince Porcia, to approve its charter, which happened on 11 November 1833,⁴⁷ with the Emperor affirming the decision on 21 June 1834.

The establishment of Austrian Lloyd’s second section, the Steam Navigation Company, on 2 August 1836 was undoubtedly a significant event in the development of steam navigation within the Habsburg Monarchy, but it was not linked with its beginnings. In 1817, Briton John Allen had founded the English Company, which secured a link between Trieste and Venice. Allen sold his company in 1819 to British shipbuilder William Morgan. Of greater significance, however, was the establishment of the listed company, First Danube Steam Navigation Company, founded by Britons John Andrews and Joseph Pritchard. Its shareholders included Chancellor Metternich and leading Austrian banking houses.

In January 1835, the Lloyd General Assembly asked the government to approve an expansion of their activities to incorporate a second section, which would focus on operating maritime steam navigation.⁴⁸ In a letter to Chancellor Metternich on 16 August 1835, then-official at the State Chancellery, Carl Ritter von Menz, called on Austria to set up two shipping lines to the Levant as soon as possible, because “discussion in both chambers in France […] has openly revealed the intention of the French government to capture [the transport of] a large section of European post which currently goes through Austrian hands.”⁴⁹ Menz also came up with a plan so that Austrian

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⁴⁸ MACHO, p. 24.

ships could be involved in transporting British post to India. His plan, however, was determined to be unrealistic and did not get support. At the end of November 1838, Britain’s Foreign Secretary, Viscount Palmerston, informed the Ambassador in Vienna, Sir Frederick Lamb, that the Foreign Office had begun negotiations with the French.⁵⁰

In 1834, Lloyds management appointed Metternich its “honorary protector” in an endeavour to gain the statesman’s favour. On 30 July 1835 Lloyds directors instructed their representative in Vienna to provide the Emperor with an aide-memoire in which they asked for approval of the steam navigation company’s charter and stressed its importance for the monarchy.⁵¹ At a special meeting of the General Assembly on 5 October 1835, Bruck provided information on the project, and on 12 October 1835 the establishment of the Austrian Lloyd Steam Navigation Company was approved. A personal letter from Emperor Ferdinand I’s Court Chamber expressed consent. 2 August 1836 is the date of the establishment of the Austrian Lloyd Steam Navigation Company, confirmed at the General Assembly, with Francesco Taddeo von Reyer⁵² elected President of the new company, at that time seemingly the most important trader in Trieste. Lloyd’s entry was impressive, and by the end of 1838 it owned 10 ships. Sir Thomas Sorell, British Consul in Trieste, declared that “Lloyd steamships are well built and have good crews,”⁵³ while British Ambassador in Vienna, Sir Frederick Lamb expressed the opinion that the company’s vessels were “equal to the best British and American ships”.⁵⁴

⁵² For more on Reyer, see COVA, pp. 171–172; W.-D. BURGSTALLER, Das österreichische Handelsministerium unter Karl Ludwig Freiherrn von Bruck und der Kampf um die politische und Wirtschaftliche Vormachtstellung im deutschen Raum, Diss., Graz 1969, p. 3.
⁵³ TNA, FO, 7 (Austria)/270. Political and Other Departments: General Correspondence before 1906. Austro-Hungarian Empire (formerly Holy Roman Empire). Consul Sir Thomas Sorell. Foreign Various and Consular Domestic. Date 1843. Sorell to Bidwell, Triest, 10 February 1838.
The mid-19th century brought a series of events which determined the future development of the Habsburg Monarchy in a fundamental way, and this naturally also impacted Trieste’s development and position. The 1848/1849 revolutions did not particularly impact the port, in contrast to other parts of the monarchy. On the other hand, defeat in the wars of 1859 and 1866 brought fundamental change. For Trieste, Italy gaining its old rival, Venice, was of key importance. Italy began to support Venice’s development, and to a certain extent the situation as it used to be was restored, although the Italian ports of Livorno and Genoa were greater rivals. The February Patent, declared on 26 February 1861, established a constitutional system, and on this basis, Trieste became a separate crown land. The Austro-Hungarian Compromise and the December Constitution of 1867 had a marked impact. The Hungarian government began heavily supporting the development of rival Fiume (Rijeka). The opening of the Suez Canal in 1869 was of undoubted great significance for Trieste’s position, providing the port with new opportunities. Of importance was the reduced time needed to sail to Asian ports – the route to Mumbai was shortened by 7,400 km, the sailing 38 days shorter, i.e. a 61% reduction in its previous length.⁵⁵ Experts at the time realised the benefits sailing brought to Trieste. Renowned geographer, traveller and diplomat, Karl von Scherzer, for example, judged that: “In regard to Austria-Hungary, Trieste and Fiume could acquire the same trading significance as Liverpool has for England, and Hamburg and Bremen have for northern Germany. Yes, they could become transhipment points for diverse Indian and Asian products which have previously entered the markets of south and southwest Europe circuitously via London and Amsterdam.”⁵⁶ However, it appears that “although the Suez Canal, a construction of epoch-making significance, was designed by Austrian engineer Alois Negrelli von Moldelbe, and the project was greatly promoted and funded by Trieste banker and entrepreneur Pasquale Revoltella, the proper authorities in Austria-Hungary did not immediately realise what opportunities would be opened for Trieste in regard to its position in world trade”.⁵⁷ The port was not sufficiently

⁵⁵ M. SMOLENSKY, Die Stellung und Bedeutung des Österreichischen Lloyd, der Austro-Americana und der Freien Schiffahrt im Aussenhandel Österreichs, Zürich 1916, p. 5.
ready from a purely technical perspective, and the “facilities of the Trieste port [with regard to the needs of modern sea navigation] were still rather underdeveloped”.\(^{58}\) Furthermore, “Austrian and Hungarian shipping had never been great users of canals, unlike conveyors from Great Britain, and later Germany”.\(^{59}\)

The last major event of this transition period was the economic crisis which began in 1873.\(^{60}\) This was mainly the result of an overheated economy in the “seven fat years” of 1867–1873. To illustrate the “founding pace” – in the final year prior to the crisis, 1872, 1,005 stock companies were founded in the Habsburg Monarchy, of which just 516 survived to 1874.\(^{61}\) The crisis began in Austria-Hungary when the Vienna Stock Exchange crashed on 9 May 1873, and recovery did not take place until the end of the 1870s. This economic disruption naturally had a marked impact on Trieste, and its share of implementing the monarchy’s foreign trade fell. Over subsequent decades, the port underwent a period of renewal and although shipping transportation was affected by fluctuations and Austrian Lloyd was only lifted out of difficulties with the help of the state,\(^{62}\) prior to the First World War in terms of the volume and value of goods transported and passenger numbers, Austrian Lloyd was the largest steam navigation company in the Mediterranean and Trieste was the second most important port in the region.

\(^{58}\) SMOLENSKY, p. 6.  
\(^{59}\) SKŘIVAN st., p. 43.  
\(^{61}\) Ibid., p. 463.  
\(^{62}\) For more on this issue, see C. CONTRIBUENTI, Uebelstände und deren Heilung. Kritisch-ökonomische und finanzielle Studie über die Oesterr.-Ungar. Lloyd-Gesellschaft, Wien 1890. Separatabdruck der „L‘Austria“.
Appendices

Table 1. Monarchy’s Maritime Trade via Trieste 1761–1765 (in gulden)

<table>
<thead>
<tr>
<th>Year</th>
<th>Exports</th>
<th>Imports</th>
<th>Balance</th>
<th>Transit</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1761</td>
<td>3 964 914</td>
<td>1 820 851</td>
<td>2 144 063</td>
<td>917 000</td>
<td>6 702 765</td>
</tr>
<tr>
<td>1762</td>
<td>3 002 746</td>
<td>2 242 872</td>
<td>759 874</td>
<td>965 619</td>
<td>6 211 237</td>
</tr>
<tr>
<td>1763</td>
<td>3 411 739</td>
<td>2 544 347</td>
<td>857 392</td>
<td>709 385</td>
<td>6 675 471</td>
</tr>
<tr>
<td>1764</td>
<td>4 069 993</td>
<td>2 662 459</td>
<td>1 407 534</td>
<td>1 100 056</td>
<td>7 832 508</td>
</tr>
<tr>
<td>1765</td>
<td>3 280 326</td>
<td>2 984 206</td>
<td>296 110</td>
<td>1 340 917</td>
<td>7 605 449</td>
</tr>
<tr>
<td>average</td>
<td>3 545 944</td>
<td>2 452 947</td>
<td>1 092 997</td>
<td>1 006 596</td>
<td>7 005 486</td>
</tr>
</tbody>
</table>


Table 2. Imports and Exports from Trieste (in gulden)

<table>
<thead>
<tr>
<th>Year</th>
<th>Imports</th>
<th>Exports</th>
</tr>
</thead>
<tbody>
<tr>
<td>1782</td>
<td>9 310 689</td>
<td>4 042 186</td>
</tr>
<tr>
<td>1789</td>
<td>20 627 525</td>
<td>16 226 030</td>
</tr>
</tbody>
</table>


Table 3. Imports and Exports by sea from Trieste over Time, 1802–1813 (in gulden)

<table>
<thead>
<tr>
<th>Year</th>
<th>Imports</th>
<th>Exports</th>
</tr>
</thead>
<tbody>
<tr>
<td>1802</td>
<td>28 623 110</td>
<td>21 302 720</td>
</tr>
<tr>
<td>1803</td>
<td>26 727 350</td>
<td>29 310 470</td>
</tr>
<tr>
<td>1804</td>
<td>30 714 348</td>
<td>24 342 930</td>
</tr>
<tr>
<td>1805</td>
<td>24 972 400</td>
<td>21 437 210</td>
</tr>
<tr>
<td>1806</td>
<td>18 520 370</td>
<td>12 430 410</td>
</tr>
<tr>
<td>1807</td>
<td>16 932 520</td>
<td>14 800 400</td>
</tr>
<tr>
<td>1808</td>
<td>14 500 300</td>
<td>10 900 500</td>
</tr>
</tbody>
</table>
### Table 4. Maritime Transport in Trieste between 1802 and 1813
(number of ships, total tonnage in tons)

<table>
<thead>
<tr>
<th>Year</th>
<th>under the Austrian flag</th>
<th>under a Foreign flag</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>number</td>
<td>tonnage</td>
<td>number</td>
</tr>
<tr>
<td>1802</td>
<td>440</td>
<td>68 011</td>
<td>238</td>
</tr>
<tr>
<td>1803</td>
<td>496</td>
<td>88 815</td>
<td>263</td>
</tr>
<tr>
<td>1804</td>
<td>421</td>
<td>75 433</td>
<td>160</td>
</tr>
<tr>
<td>1805</td>
<td>275</td>
<td>51 380</td>
<td>172</td>
</tr>
<tr>
<td>1806</td>
<td>440</td>
<td>80 782</td>
<td>281</td>
</tr>
<tr>
<td>1807</td>
<td>350</td>
<td>60 838</td>
<td>105</td>
</tr>
<tr>
<td>1808</td>
<td>59</td>
<td>10 509</td>
<td>63</td>
</tr>
<tr>
<td>1809</td>
<td>45</td>
<td>8 689</td>
<td>31</td>
</tr>
<tr>
<td>1810</td>
<td>6</td>
<td>1 200</td>
<td>28</td>
</tr>
<tr>
<td>1811</td>
<td>3</td>
<td>491</td>
<td>12</td>
</tr>
<tr>
<td>1812</td>
<td>2</td>
<td>390</td>
<td>29</td>
</tr>
<tr>
<td>1813</td>
<td>15</td>
<td>3 108</td>
<td>30</td>
</tr>
</tbody>
</table>


### Table 5. Maritime Imports/Exports to Trieste over Time
(data in million gulden)

<table>
<thead>
<tr>
<th>Year</th>
<th>Imports</th>
<th>Exports</th>
<th>Year</th>
<th>Imports</th>
<th>Exports</th>
</tr>
</thead>
<tbody>
<tr>
<td>1802</td>
<td>28 623 100</td>
<td>23 302 720</td>
<td>1826</td>
<td>31 732 051</td>
<td>29 243 825</td>
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<td>1803</td>
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<td>29 210 470</td>
<td>1827</td>
<td>32 574 247</td>
<td>31 245 378</td>
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<tr>
<td>1804</td>
<td>30 714 348</td>
<td>24 342 930</td>
<td>1828</td>
<td>33 882 117</td>
<td>35 561 823</td>
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<tr>
<td>1805</td>
<td>24 972 400</td>
<td>21 437 210</td>
<td>1829</td>
<td>36 273 145</td>
<td>31 646 227</td>
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<tr>
<td>1806</td>
<td>18 520 370</td>
<td>12 430 410</td>
<td>1830</td>
<td>35 710 666</td>
<td>35 159 205</td>
</tr>
</tbody>
</table>

Source: *Tafeln zur Statistik der österreichischen Monarchie*, Jg. 1829. Given in Hausbrandt, p. 31.
### Table 6. Sailings from Trieste to Istanbul

<table>
<thead>
<tr>
<th>Year</th>
<th>Austrian Ships</th>
<th>Foreign Ships</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>No. Ships</td>
<td>No. Days Sailing</td>
</tr>
<tr>
<td></td>
<td>All Ships</td>
<td>Per Ship</td>
</tr>
<tr>
<td>1832</td>
<td>72</td>
<td>2 916</td>
</tr>
<tr>
<td>1833</td>
<td>35</td>
<td>1 322</td>
</tr>
<tr>
<td>1834</td>
<td>43</td>
<td>1 567</td>
</tr>
<tr>
<td>1835</td>
<td>49</td>
<td>1 350</td>
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<td>95</td>
<td>3 312</td>
</tr>
<tr>
<td>1837</td>
<td>120</td>
<td>3 609</td>
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<td>1838</td>
<td>108</td>
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<td>1848</td>
<td>511</td>
<td>17 095</td>
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