

## Economic factors of Renaissance

The term 'Renaissance' was first used by French historian Jules Michelet in the mid nineteenth century. The first complete history of the 'Renaissance' was written by Jacob Burckhardt, a citizen of Switzerland. After that many European scholars have written on 'Renaissance'. According to him 'Renaissance' was a Progressive movement.

Renaissance, with all its characteristics first appeared in Italy. Some certain economic factors were responsible for it. Most of the areas of Europe in fourteenth century was dominated by feudalism and feudal institutions. But Italy was an exception to this scenario. To the north of Naples all over Italy there were city-states. The economic basis of these states was industry, trade and exchange. There was a commercial revolution in medieval Italy. In banking and exchange the Italian merchants dominated the whole Europe. All this led to the urbanisation in Italy. During the Crusade the Italian ports were used as launching bases. The city states when became free independent from the rule of German Princes they established their own administration bureaucracy following the rule of Roman

Empire. The City State of Florence was very powerful and with ~~city~~ favourable citizens.

The rich persons provided huge funds for public welfare measures and creation of beautiful art. Commercial & revolution created enormous wealth a part of which was invested in creative activities in architecture, sculpture and painting.

Though Italy suffered from economic depression from 1350 to 1450 A.D. Italy had to compete with other countries of Europe in economy and industry.

The traders of Italy had lost their popularity in far East and Persia. Italy's trade was suffered in Black Sea area for Turkey invasion. According to Lopez

This ~~era~~ period was an era of economic depression, though Italy the economic condition of Italy was indignant at that time a group of rich people patronized a Renaissance with their enormous wealth. At that time rich families like Medici family and the prosperous guilds spent their wealth in art & architecture. Their help and patronization gave Renaissance a new aspect & form.