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Istanbul**

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Nora Seni

THE CAMONDOS AND THEIR IMPRINT ON 19TH-CENTURY ISTANBUL

In cities like Paris and London in the 19th century, the leading bankers not only supported the developing industrialization but also established practices that determined the nature of their charitable and philanthropic activity and their patronage of the arts. They supported scientific and archaeological research as well. The recurrence of these practices over the century is increasingly recognized and would justify investigation to uncover the underlying rules that governed the activities of bankers outside the financial sphere. In other words, it would justify research in terms of the anthropology of bankers. One aspect that has, so far, received insufficient attention is the impact these bankers had on cities—both in their role as builders and protectors of schools and hospitals and in the imprint they made on the urban landscape. In housing, for example, the Stern, Heine, and Weill families established foundations in Paris for the construction of *HBM* (*habitat bon marché*, low-cost housing), and architects adopted by the great banking families, such as William Bouwens, chosen by the banker Henri Germain to build the Parisian headquarters of *Crédit Lyonnais*, designed the great undertakings of the Parisian Belle Époque.

Here we will highlight one particular aspect of the banker's influence on the city, namely how the choice of location for their homes and offices had an influence on the surrounding area. Just as one can distinguish practices common to all the great bankers where works of charity or patronage are concerned, so can one establish a paradigm for the creation of financial districts where banks, insurance, and foreign-exchange companies gathered and made prestigious locations dedicated to money, finance, and luxury. The emergence of the great banking quarters was closely linked to the location the financial professionals chose for their homes and offices.

According to Louis Bergeron, a financial district was established in two stages: "The first stage is where the banker chooses to settle in the city. This insertion into an already highly appreciated space then further enhances that space."¹ In the second stage, once the famous banking name settles in an area, other bankers who want to be associated with their brilliant image are attracted to the same location. The presence in this same area of institutions such as the stock exchange also helps form a banking district. Louis Bergeron's theory is drawn essentially from the history of

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Paris and from the prototype of Baron James de Rothschild. By using the same theory as a framework we will analyze the parallel case of the Camondo family in Istanbul.

Camondo is a forgotten name among Jewish banking families of the 19th century, although in its time the Camondo wealth was comparable to that of the Rothschilds or the Hirschs, and they used their wealth for philanthropy and banking in much the same way. Their power protected and educated Ottoman Jewish communities; in Paris they became one of the most important *mécène* families of the late 19th and early 20th centuries. But unlike the Rothschilds the family fortune did not continue over numerous generations; the Camondos were extinguished at Auschwitz in 1943.²

The Camondos left their mark not only on the arts in France, but also in the urban fabric of Istanbul, where the family business began. Their influence derived principally, although not solely, from a real-estate empire centered mainly in Galata, the European section of the city. The family also played an important role in transforming the city in other ways, for example, in the development of a system of transportation.

The history of the Camondos can be traced back to 18th-century Istanbul where they can be found renting a vessel called *La Madonna del Rosario* to bring them to Trieste in 1782 after they had been expelled from Constantinople and their property partly confiscated.³ They returned a few years later, however, and two brothers, Isaac and Abraham, then began to build one of the most important fortunes of the Ottoman Empire through their bank I. Camondo et Cie. After the decline of the leading Jewish families such as the Zonanas, and following the assassination of the Carmonas because of their connection to the Janissaries, destroyed in 1826, the Camondos emerged as the most important figures of a new generation. Abraham Salomon Camondo (1780–1873) headed their new financial empire and had considerable influence at the courts of both Sultan Abdülmecit (r. 1836–61) and Sultan Abdülaziz (r. 1861–76), and was known to be the money lender (*şarrāf*) of Resit Paşa. His grandson Abraham Behor Camondo (1829–89) was in partnership with the Galata bankers, a group of Christians in Istanbul, mostly Orthodox Greeks, who were involved with foreign finance and whose offices were concentrated in the Galata district. Together with the Zographos, the Zarifis, the Rallis, and the Baltazzis they administered the bank, La Société Générale de l'Empire Ottoman (founded in 1864).⁴ In the second half of the 19th century, the palace and the Ottoman state borrowed money not only from private *şarrāf* but also from foreign banks. The Galata bankers were associated with European capital and helped negotiate credits and loans. The Guistinianis, the Tubinis, the Baltazzis, the Zographos, and the Zarifis, together with the Camondos, represented the modern Turkish banking sector associated with foreign finance. It was in this period that the Banque Impériale Ottomane (1868), the Crédit Lyonnais (1864), the Société Générale de l'Empire Ottoman (1864), the Banque de Constantinople (1845–46), and the Société Ottomane de Change et de Valeur (1872) were founded.

In 1869 the Camondo bank shifted its main branch to the rue Lafayette in Paris. Nissim (1830–89) and Abraham Behor Camondo, grandsons of Abraham Salomon

Camondo, ran the Paris branch and lived in two adjacent mansions near the Parc Monceau. In the second half of the 19th century, the district around this park became the place where rich bankers in quest of an aristocratic way of life chose to build their *hôtels particuliers*. The Camondos speedily adopted this way of life. They acquired lands in the country next to the Rothschilds where they organized hunting parties. They spent the winter on the Côte d'Azur and went to the spas of Contrexeville for the waters. They became familiar figures at the opera, the races, and the stock exchange. Abraham Salomon himself joined them in Paris in 1870. The family's banking and real-estate business continued to prosper in Istanbul through their *chargés d'affaires*, Veneziani and Fernandez. They financed the Suez Canal; they were the bankers of Empress Eugénie and partners of the Pereires and the Erlangers. Abraham Behor Camondo became administrator of the Banque de Paris et des Pays Bas. He was also the administrator of the Crédit Immobilier of Spain starting in 1880. Through this bank and together with the Pereires, they controlled the bank Franco Tunisienne, a very important company in Tunisia in the 1880s.⁵

Abraham Salomon Camondo died in Paris in 1873 and was buried in Istanbul after a magnificent funeral, which the Ottoman government ordered. The marble mausoleum in Istanbul where he was buried is now a ruin. After he died, the next generation of Camondos, who had grown up in France, continued to expand the family business. In the space of one generation their main interests had shifted, however, from banking to gathering impressive art and antique furniture collections. Count Moïse de Camondo (1860–1935) had a new mansion built just after the turn of the century in which he installed his collection of 18th-century furniture. In the 1930s he donated this house to the Union des Arts Décoratifs; it is now known as the Musée Nissim de Camondo, in honor of Moïse's son, who died as a French army pilot in World War I. It was thanks to Isaac de Camondo's donation of his collection of Impressionists that the Louvre first acquired paintings by Cézanne, Toulouse Lautrec, and Degas.

Foreigners did not have the right to own property in Turkey until Abdülaziz made it legal in 1867, but thanks to their influence at the Porte, this did not prevent the Camondos from expanding their real-estate empire. The Grand Livre Administration Immeubles (the building administration register) of the Camondo Bank⁶ for the year 1881 lists ten *hans* (office buildings, nine of them in Galata), twenty-seven apartment building and houses (all but two of which are in Galata or Pera), a theater, and fifty shops, some of them located in the *hans*. The register also lists a few properties owned by the Camondos elsewhere in Istanbul.

The Camondo Collection in the French National Archives in Paris is the main source of information on the Camondo property holdings in Istanbul. It was donated by a Camondo in-law Léon Reinach—who later died, along with his wife Béatrice (née Camondo), in Auschwitz—and covers the years 1833–1935. In the registers for the years 1874 and 1881 that record rents received and expenditures on maintenance of the buildings, the addresses indicate street names, the number of the building and, in the case of *hans*, the number of rooms occupied. The terms *chambre*, *magasin*, *han*, *appartement*, and *maison* are loosely applied. We cannot tell from the registers, for instance, if the entire building or only part belonged to

the Camondos, but by comparing this information with that assembled in the family archives in the Nissim de Camondo Museum, we can obtain an almost complete picture of their Istanbul properties. One of these documents is an inventory made by Léonce Tedeschi, who, in 1888, traveled from Paris to Istanbul with the young Moïse, son of Nissim de Camondo, to record their properties. It is in a small handwritten notebook and shows a huge fortune invested in land and buildings.

Although the majority of buildings are in Galata and Pera the Camondos owned sites as far out as the farthest suburbs of Istanbul: Maltepe, Üsküdar, Büyük Ada, Emirgân, Yeniköy, Alibeyköy, and Camlica. After their departure from Istanbul they apparently took no further interest in these sites, however, for during his inventory trip in 1888, Moïse wrote to his parents, "As for the sites, it's chaotic; we can hardly tell where they're located. We have to rely on information from the neighbours to establish the boundaries."⁷ Moïse and Tedeschi describe the condition of fifteen properties of different size and value. Moïse concludes, "Concerning the sites there are only three of any worth: (1) the Lüleci Hendek site which is well located and on which we could build. (2) the Prinkipo site which will certainly be bought from us sooner or later because of its location; (3) the Hoca Paşa site located 100 meters from the new train station" (at Şirkeci).⁸ "Personally," he adds, "I want to sell at a loss a pile of sites and old houses which instead of earning me money cost me in expenses and income tax, of which I know neither the size nor the extent . . . and which I am obliged, out of fear, to allow some Croats to take over and exploit. I will use this money to some useful end which will significantly increase my income, for example, to build on the Lüleci Hendek site which is magnificently located, to add a floor to the house in Rue Kabristan, to improve our buildings in general."⁹

Moïse's lack of knowledge regarding the number of sites, their location, their extent, and their worth as well as the decisions taken by the family after the inventory was made (Table 1) suggest that the land had been acquired randomly with no well-defined strategy in mind. Several of the sites apparently became Camondo properties as collateral for unpaid debts. Moïse de Camondo says of the Feriköy site: "We were given this site as a pig in a poke (*crocodile empaillé*) by the drog-mans of the Italian embassy during the Evcaf affair."¹⁰ Of a piece of land at Arnavutköy he writes: "A mound near the latest Arnavutköy houses: the location of this site makes it worthless for any purpose. Too high to construct. Uncultivable because of the rocks. Beautiful view of the sea. We should donate it to avoid paying taxes."¹¹ It too, therefore, was probably not purchased but taken over for unpaid debt or defaulted mortgages. It would seem that many of these holdings were the result solely of occasional speculation.

In his work on the Jews of Istanbul, Avram Galante claims that the size of these holdings, including lands and buildings, came from mortgages to the Camondo bank.¹² But what was true for land was not necessarily true for houses and other buildings. The following development will show that even though ownership through mortgages constituted perhaps the nucleus of this empire, the type, extent and location of their properties suggest a well-defined buying and construction strategy. The building administration register for 1881 refers to ten *hans* (Table 2), twenty-seven dwellings (Table 3), fifty shops and a theater, most of them in the

TABLE 1 *Camondo properties in Istanbul (1888)*

Arnavutköy	17 Ayanufri St.
Arnavutköy	45 Kir St.
Besiktas	10 Nisantasi St.
Feriköy	48 (Dutçu) St.
Galata	Kalafat Yeri
Maltepe	between the railroad and the sea
Emirgân	8 Fistikli St.
Pera	39 Kordela St.
Pera	73 Duvarcı St.
Pera	Kömürcü and Simitçi Streets
Pera	Lüleci Hendek St.
Prinkipo Ada	77 Büyük Giacomo St.
Üsküdar	1 Dabaghane St.
Üsküdar	16 Yumuk Aracı St. called "Bülbülderesi"
Şirkeci	2,4 Salkım Saçak St. called "Hoca Paşa"

Source: Archives Nissim de Camondo Museum, file 52.

Galata–Pera area. Why did they concentrate on the Galata–Pera district, especially in Karaköy, at the southern end? To answer this question we have to take into account two distinct developments, the transformation of the urban fabric and the creation of a modern banking sector.

The importance of the Galata–Pera section derives from its proximity to the Galata Bridge, to the port and the wharf, and from the concentration of Europeans and Ottoman Christians and Jews there. Although it contained public buildings, wine shops, docks and cabarets, it was an area with many problems: food shortages, absence of street lighting, and badly paved streets were only some of the hazards mentioned by travelers visiting Constantinople. "Even in the 1830's" writes Steven Rosenthal, "the suburb possesses no European-style hotels and travellers were obliged to stay in small rooming hotels. The main commercial and pedestrian artery of European Istanbul, the misnamed Grand Rue de Pera was less than 10 feet wide."¹³ Rosenthal and Zeynep Celik, who have both studied urban reforms in 19th-century Istanbul, stress that after the Crimean War and the Anglo–Ottoman treaty of 1838, the growing power and exigencies of the European and Levantine communities of Galata–Pera meant that Europeans no longer had to put up with these conditions.¹⁴ The "reforming wind" that blew over Galata derived from this pressure and resulted in several attempts to transform both municipal institutions and services.¹⁵ In May 1855 the government formed the Commission for the Order of the City (*Intizam-i Şehir Komisyonu*). The commission promulgated a set of rules aimed at regularizing the street network and "straightening, widening, and paving the main roads in Istanbul," work which was to be carried out according to European methods. It designated an area comprising Pera, Galata, and Tophane as the experimental district for these urban reforms.¹⁶

Rosenthal and Celik are correct to note the importance of the pressure exerted by the European population of the city, but this does not explain why all the office buildings were located in the Karaköy area, at the south end of Galata. A process deriving from the developing banking sector seems to have been responsible for

TABLE 2 *Camondo hans in Istanbul*

Saatci	Perşembe Pazar St.
Lacivert	Zülfaris St.
İbret	Sevud St.
Latif	Sevud St.
Dilber	Karaköy Square
Camondo	1 Yorgancılar St.
Yakut	Mertebani St.
Kuyumcular	87 Yorgancılar St.
Lüleci	Şirkeci
Gül	Billur St.

Source: Building Administration Register, 1874, 1881. The Camondo Collection, National Archives, Paris.

the kind of urban fabric found in Karaköy. Throughout the major European cities the financial sphere was gaining autonomy, and a new conception of the bank was being born, pioneered in France by the Pereire brothers. As part of this development Istanbul was establishing itself as the financial center of the Ottoman world. Constantinople no longer regulated its monetary flow by the exclusive intervention of non-Muslim *şarrāfs*. Banks were established by associating European and Ottoman capital (Levantine, Christian, or Jewish), and the Camondo bank had a headstart because its founding in 1802 predated the rest.¹⁷ The Camondos also shared the ownership and the management of the Société Générale de l'Empire Ottoman with their associates the Zographos, the Zarifis, and the Baltazzis. Abraham Behor Camondo was for many years chairman of the board: its directors, however, seem to have been rivals rather than associates, and they often negotiated credit in their own name, leaving their partners on the sideline. The conflict that resulted in 1869 divided the firm between the partisans of the Camondos and those of the Zographos over a loan to the Ottoman state.¹⁸

Having a foreign base was advantageous in these negotiations, which is one of the reasons why the Camondos moved their main office to Paris. Other members of the Levantine bank in Istanbul did the same: the Baltazzis went to Vienna, the Zographos to Marseilles, but the Camondos chose Paris because it was a major financial center. It was in Paris that the Mexican and Spanish loans were negotiated. Nissim and Salomon Béhor Camondo also aspired to the aristocratic way of life of Parisian high finance and devoted themselves to it with application and enthusiasm.

The newly founded banks in the southern part of Galata surrounding the port were situated in an area defined to the north by Felek Street, to the south by Kürekçiler Street, to the east by Karaköy Square and Zülfaris Street, and to the west by Perşembe Pazar. This is precisely the area where nine of the ten *hans* that the Camondos possessed were located. The specialization of this zone in banking and finance was comparable to the formation of the financial district in Paris, where the Rothschilds and the majority of the other bankers established their offices within a district bounded today on its northwest by the Opéra and the Gare Saint Lazare and on its south by the Louvre. By settling there, these bankers con-

TABLE 3 *Camondo apartment buildings and houses*

2, 4, 6 Felek St. (apartment building)
3–5 Pologne St. (apartment building)
17, 19, 21, 23, 25, 27, 29, 31, 33, 35 Hoca Ali St. (ten houses)
5 Mertebani St. (house)
2, 4, 6, 8 Mertebani St. (houses)
5 Camondo St. (house)
16 Hacı Ali St. (apartment building)
42 Yazıcı St. (apartment building)
Yemenici St. and Kabristan St. (big house)
13 Glavany St. (house)
6 Nane St. (apartment building)
9 Keklik St. (house)
12 Yeni Şehirli St. (house)
Yeniköy: 41 Köybaşı St. (house)
Büyükdere: 5 Söğütlü St. (house)

Source: Building Administration Register, 1881. The Camondo Collection, National Archives, Paris.

firmed the financial vocation of a district in the center of which the stock exchange would later be built. They chose an already prestigious quarter of town in which to establish their mansions and offices (which were not separated at that time). In turn, the value and prestige of the district increased as a consequence of their settling there.

The image of the district crystallized around money: the district attracted not only banks, insurance companies, and brokerage firms, but also luxury shops and places of entertainment. Thus, the location of the banker operated as the driving force for the specialization of the district. Bergeron tells how Baron James de Rothschild acquired several *hôtels particuliers* in Rue Lafitte, which had previously belonged to Louis XV's banker: "The Rothschild *hôtels* served to confirm the new vocation of this area of the city, where the stock exchange would soon be built, and the Banque de France be installed."¹⁹ Through a process comparable to that described by Bergeron as the "stamp of the banker on the city," the Karaköy area in Istanbul was remodeled to become specialized in modern banking, insurance, and brokerage. The Camondos led the movement by participating in the planning commission, contributing financially to the district's rebuilding, and investing and locating in it.

The commission that chose the Galata-Pera-Tophane area as the pioneer zone for urban reforms was constituted in May 1855 by the representatives of the Galata bankers. Abraham Behor Camondo was a member of the commission as was Antoine Alléon, who, with his two brothers, owned a number of banks and often performed financial services for the sultan. Abraham Camondo's position in this first modernizing municipal institution helped in collecting information on where expansion and modernization would take place and also by providing opportunities to make new investments accordingly. Members of the commission also lent money for the renewal project, especially for the building of the new *hans* in Karaköy. Some of the loans

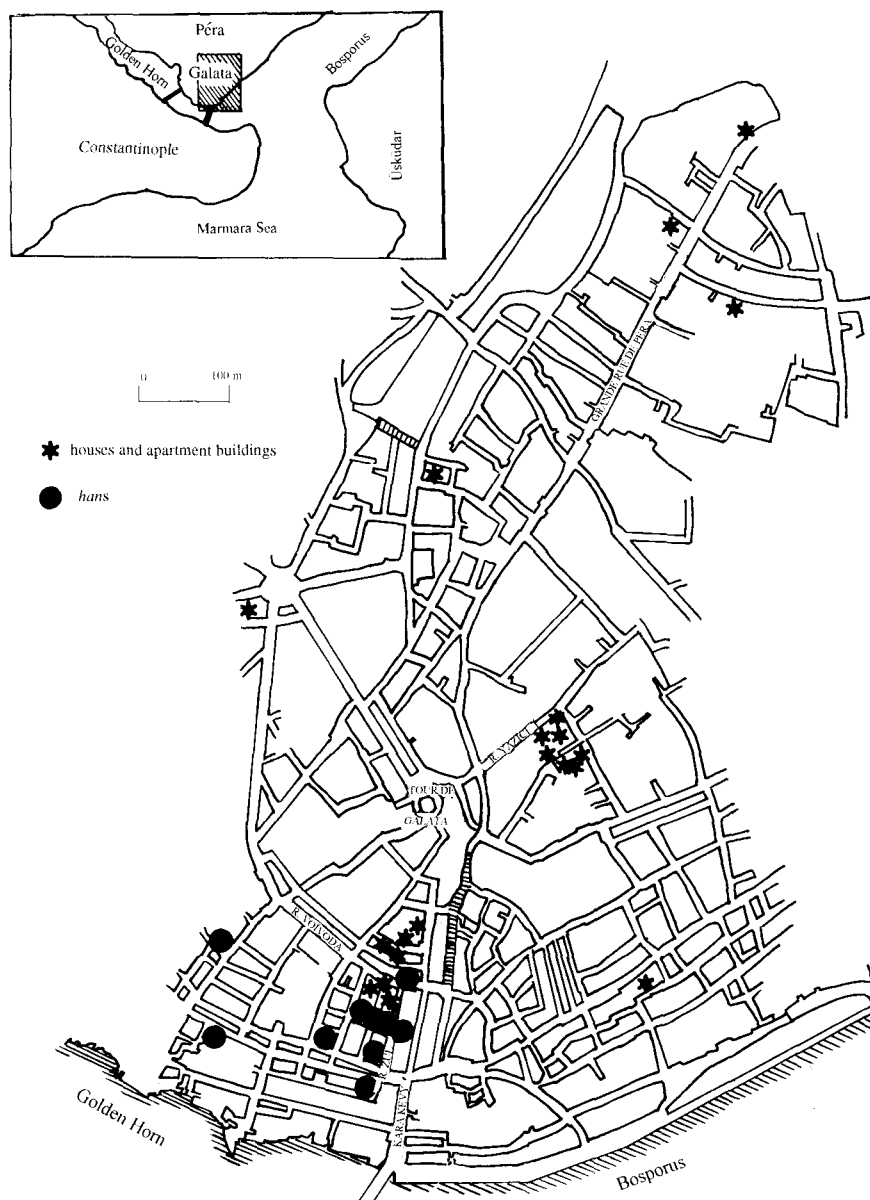


FIGURE 1. Map of Camondo hans, apartment buildings, and houses in Galata.

were interest free, for they wanted the Karaköy district to be renovated to enhance their own businesses; others netted them 12 percent interest. Bankers who were not members of the commission, such as the Baltazzis and Zarifis, also provided credit for the rebuilding of the Karaköy area.

TABLE 4 *Camondo tenants in Gül han
and their professions*

B. J. Guistiniani, banker
Agop Effendi Keuthcéoglou, banker
Alfred Caporal, banker
Sambucety and Ferrero, wholesale merchant
Benjamin Vitalis, broker, exchange agent
Ignace Corpi, banker
Ohannès Cantarian, banker
Alexandre B. Corpi, banker
Ohannes Manihoglou, "rentier"
G. Tubini, Fils, banker
François G. Nomico, broker, exchange agent

*Source: L'indicateur Ottoman. Annuaire-almanach
du commerce, de l'industrie et de la magistrature
(Constantinople, 1881).*

Between 1855 and 1865, confiscation, demolition, street leveling and construction of new *hans* changed the face of the district (Figure 1). By 1865, all of the newly created modern banks were established inside a small quarter, circumscribed by Felek and Kürekçiler streets where the nine Camondo *hans* are located. According to the building administration registers of the I. Camondo Bank, the Camondo family were landlords for the head offices of four out of the six newly created banks. The Société Générale de l'Empire Ottoman had its offices in the Camondo *han*; the Société Ottomane de Change et de Valeur, a Levantine bank that associated the Lafontaine family and the Eugenidi family, who belonged to the Greek Orthodox community of Istanbul, was a Camondo tenant in the Latif *han*, on Sevod Street; the Crédit Lyonnais's offices were in the Yakut *han*, in Mertebani Street, again a Camondo property; and, finally, the Banque de Constantinople owned by the Zarifi family had offices in the Lacivert *han*, at 14 Zülfaris Street, also a Camondo possession. The Banque Austro-Ottomane was a tenant in this *han* (1874), and the offices of Isaac Camondo et Cie were also located there. Small exchange dealers and individual bankers also had their offices in the Camondo *hans*. A comparison between the 1881 building administration register and the business directory of Constantinople of the same year gives the professional distribution of the Camondo tenants of the Gül *han* for example; of eleven tenants, seven were bankers, two exchange dealers, and one a merchant (Table 4).²⁰

The concentration of the banks in and around the Camondo buildings was encouraged by several converging factors but one of them was certainly that the Camondos installation at Galata helped determine the financial character of the area. Like the Rothschilds in Paris, the Camondos not only had their offices in the district but also lived there. The house where Moïse was born (2, 4, and 6 Felek Street) was next to the financial district. It also opened onto Camondo Street. A staircase, called the Camondo Stairs and probably built for the family's convenience, connected this residential section to the street, which would later be known as Banks Street (Bankalar Caddesi).

Like Henri Germain and other bankers who kept architects in their service throughout their life, the Camondos had at least one architect in Istanbul. His name was Stampa, and he was the architect the Camondos trusted most and who built nearly all the Camondo *hans*. Nothing further is known about him. He designed the Camondo *han*, and the Dilber, Ibret, Latif, and Yakut *hans*. In the early 1870s he was put in charge of building a brickyard, and he came to Paris to confer with the brothers on the choice of the best site for it.²¹ Just before his arrival in Paris Abraham, trying to choose between two sites, one inside Istanbul (Feriköy) and the other at the periphery (Kartal), wrote a letter asking “Mr. Stampa to bring us the plan of the Feriköy site he spoke about. Could our site in Kartal be suitable for this undertaking? If the land is usable we could perhaps take advantage of this site situated close to the railway.”²² From the Camondo Museum archives we also know that Stampa had an overdraft on this current account at the I. Camondo Bank in Istanbul.

This examination of the Camondos’ construction and acquisition policy in the Galata district, the fact that they had an architect on retainer indicates a long-term strategy with multiple aims: first, to earn money and eventually speculate on the properties they owned; second, to improve the image and standing of the district by making it, modern and prestigious, suitable for the new offices of contemporary finance.

Other houses and apartments the Camondos possessed (twenty-four in the 1881 register) were also clustered around Pera, in the northern part of Galata. These too were built by Stampa. From the secretary’s notebook²³ we know that the building in Nane Street had six apartments, rented in 1881;²⁴ they were without any ornamentation and looked like a barracks, although the interior was said to be pleasant. The property in Pologne Street had been two houses transformed by Stampa into an apartment building (four apartments rented in 1881).²⁵ Yazici Street runs northeast from the Galata Tower toward Pera, and 42 Yazici Street was a solid and rather good-looking construction, also a house transformed into “apartments for foreigners”; all ten tenants were either European or Levantine (Table 5).²⁶ This strategy of turning houses into apartment buildings was still being used in 1888 when Léonce Tedeschi made his inventory of the Camondo properties, accompanied by his brother, Gabriel, a Camondo architect, who gave advice, made proposals, and estimated costs for his recommendations. Having seen the four houses in Hoca Ali Street (near Yazici Street), he proposed transforming them into apartments at an estimated cost of Fr 25,000–30,000, because apartments were easier to rent than houses and would bring in more income. Gabriel Tedeschi also rebuilt the Saatçi *han* and in 1844 converted the wooden house in Felek Street where Moïse was born into an apartment building (sixteen apartments rented in 1881).²⁷ Later in the century this building was rented to the Alliance Israelite Universelle who used it as a school; when they were several years arrears in rent, Isaac, who had not inherited the philanthropic nature of his father Abraham, wrote that he was renting the building as a business deal, not as an act of charity.²⁸

In 1881, Gabriel Tedeschi finished a large building at 16 Hacı Ali Street containing twelve apartments; in 1897 he was in charge of constructing the new Jew-

TABLE 5 *Camondo tenants in 42 Yazici Street, 1881*

Apt. 1	M. Oberlaender, lawyer
Apt. 2	A. Rosentower
Apt. 3	A. Franco
Apt. 4	Brunetti, doctor
Apt. 5	Braunstein
Apt. 6	Luzzatto
Apt. 7	Bertin
Apt. 8	Ehrenstein
Apt. 9	Brockdorff
Apt. 10	O. Sieblist

Source: Building Administration Register, 1881. The Camondo Collection, National Archives, Paris.

ish hospital—the Orahayim, in Balat, a district on the Golden Horn. He himself lived in one of the Camondo apartment buildings, at 42 Yazici Street, which he had rebuilt for them²⁹ and where Gustave Tedeschi, who worked at the Wiener Bank Verein, and Amédée Tedeschi lived as well.

Of the many other houses and apartment buildings in Pera and Galata the family possessed, there is no indication of who the architect was, although the building on Yemenici Street was said to be one of the best the Camondos owned. It opened onto four streets and Léonce Tedeschi remarks that it is a “very beautiful house well built and well thought out.”³⁰

Between 170 and 180 people, tenants of shops, banks, and offices, paid rent to I. Camondo et Cie bank in 1881. The income from some of these buildings—those located in 2, 4, 6, and 8 Mertebani Street, for example, was assigned to pious foundations, the best known of which was the subsidy for the Hasköy Jewish school, which the Camondos supported from 1874 to 1899. Camondo tenants in Galata very seldom bore Turkish names.³¹ Nearly all were western European, Greek, Armenian, or Jewish. This is not surprising because almost half of Galata’s inhabitants are listed as foreigners in the 1882 census. Nearly all the high level staff of the I. Camondo Bank in Istanbul lived in one of the apartments owned by the bank. Agiman was a tenant at 31 Hoca Ali Street and Piperno at 33 Hoca Ali Street; Samuel Molho lived in 5 Mertebani Street, and Veneziani in the large house at 42 Yazici Street. All three were representatives of the Camondo family in Constantinople. Veneziani had also rented one of the two *yalis* that Abraham and Nissim possessed as summer resorts in Yeniköy on the Bosphorus.

The Camondos also played an important role in transforming the city’s transportation network. The Sirket-i Hayriye was founded in 1851 to provide transportation by steamboat through the Bosphorus. It was also the first Ottoman transportation company, and its first shareholders were the members of the ruling elite including the sultan’s mother, viziers like Resit Paşa and Mehmet Ali Paşa, and Abraham Camondo.³² In February 1870—again with Christaki Zographos and Georges Zarifi, their partners in the Société Générale de l’Empire Ottoman, and together with the Banque Impériale Ottomane—the Camondos established

the Société des Tramways de Constantinople, which installed the first urban rail transportation in Istanbul, a horse-drawn tram.³³ The concession to build and operate a tramway system was given to Constantin Carapanos, another shareholder of this Société des Tramways de Constantinople, for forty years. Abraham Camondo was chairman of the board and the organization was located in Saatçi *han*, a Camondo building on Persembe Pazari Street. Even after Abraham and Nissim had left Istanbul in 1867, they remained the heads of the company for many years.

Until the death in 1889 of Nissim and Abraham Camondo, the family continued to play a major role in the “remaking of Istanbul,” mainly in Galata. Until the 18th century this district had been an enclave of the Muslim town where Europeans and their embassies were tolerated. The collapse of the Ottoman Empire at the beginning of the 19th century led to a reevaluation of the forces and the values at work in the different levels of the Ottoman state. During the Tanzimat, the state had not only lent an indulgent ear to the wishes of the Europeans to improve their enclave, which overlooked the Muslim city on the other side of the Golden Horn, but also took part in the movement that attributed credit and prestige to this Christian side of the city, building its newest palace nearby, at Besiktas. The Camondo based their strategy on these changing Ottoman values and priorities. Already rooted in Galata since the beginning of the 19th century, they were pioneers in the process that increased the value of the district. Factors specific to Istanbul cannot be applied wholesale to the development of financial districts in other European capitals. But the idea that bankers put their stamp on the city, developed by Bergeron using Paris and the Rothschilds, aligns well with the case of the Galata district and shows how important was the Camondos’ role.

NOTES

¹Louis Bergeron, *Les Rothschilds et les autres: La gloire des banquiers* (Paris: Perrin, 1991), 152.

²For the saga of the Camondo family, see Nora Seni and Sophie le Tarnec, *Les Camondo ou l'Eclipse d'une Fortune* (forthcoming).

³For the document from the Vienna Archives (1873) leasing to Trieste, see Onnik Jamgocyan, “Les Finances de l'Empire ottoman et les financiers de Constantinople, 1732–1853,” 2 vols. (Thesis, University of Paris, 1988), 2:517.

⁴For a discussion of the banking family strategies, see Nora Seni, “Finances ottomanes et figures levantines,” in *L'Accession de la Turquie à la civilisation industrielle*, ed. Jacques Thobie, Jean Louis Bacqué-Grammont (Istanbul, 1987), 13–24.

⁵Jean Ganiage, *Les origines du protectorat français en Tunisie* (Paris, 1959), 639–42.

⁶National Archives, Paris, Camondo Collection.

⁷Archives Nissim de Camondo Museum, letter from Moïse de Camondo (Istanbul) to Abraham and Nissim de Camondo (Paris), 12 June 1888.

⁸Archives Nissim de Camondo Museum, letter from Moïse to Nissim and Abraham de Camondo, 16 June 1888.

⁹*Ibid.*

¹⁰*Ibid.*

¹¹Archives Nissim de Camondo Museum, land inventory by Léonce Tedeschi.

¹²Avram Galante, *Histoire des Juifs d'Istanbul* (Istanbul, 1941), 41–45.

¹³Steven Rosenthal, “Foreigners and Municipal Reform in Istanbul: 1855–1865,” *International Journal of Middle East Studies* 2 (1980): 228.

¹⁴For a discussion on this subject, see Steven Rosenthal, *The Politics of Dependency* (London: Greenwood Press, 1980), and Zeynep Celik, *The Remaking of Istanbul* (Seattle: University of Washington Press, 1986).

¹⁵*Ibid.*, 80.

¹⁶*Ibid.*, 82.

¹⁷*Revue d'Encyclopédie Juive* 11 (1969).

¹⁸Archives Nissim de Camondo Museum, correspondence between Abraham Behor and Nissim Camondo (October–November 1868).

¹⁹Bergeron, *Les Rothschilds*, 153.

²⁰*L'indicateur ottoman. annuaire-almanach du commerce, de l'industrie de l'administration et la magistrature* (Constantinople, 1881), 372.

²¹Archives Nissim de Camondo Museum, "Particulier," 1873–74.

²²Archives Nissim de Camondo Museum, letter from Abraham Camondo (Paris) to the Camondo Bank at Constantinople, 28 October 1873.

²³Archives Nissim de Camondo Museum, file 52.

²⁴National Archives, Paris, Camondo Collection, Building Administration Register 1881.

²⁵*Ibid.*

²⁶*Ibid.*

²⁷*Ibid.*

²⁸Archives Nissim de Camondo Museum, letter to Isaac Fernandez, 29 March 1904.

²⁹*Annuaire-indicateur Ottoman* 1915, 1172.

³⁰Archives Nissim de Camondo Museum, Tedeschi's notebook.

³¹National Archives, Paris, Camondo Collection, Building Administration Registers, 1874, 1881.

³²Celik, *Remaking of Istanbul*, 84.

³³*Statuts de la Société des Tramways de Constantinople* (Constantinople, 1870), Art. 1.