

Victoria López Barahona

“SURVIVAL STRATEGIES AND INFORMAL CREDIT NETWORKS AMONG THE LOWER CLASSES IN EIGHTEENTH-CENTURY MADRID”, J. A. Nieto y J. Hernando (eds), *La Historia como Arma de Reflexión. Estudios en Homenaje al Profesor Santos Madrazo*, Madrid, Universidad Autónoma de Madrid, 2012 (forthcoming).

ABSTRACT

This essay presents the first outcome of a study about the informal credit networks among the lower classes in eighteenth-century Madrid, based upon a sample of 152 *declaraciones de pobreza* (declarations of poverty) signed by the inmates of the *Hospital General* and its female branch of *La Pasión*. The analysis of these documents reveals the complexity of a kind of credit relationships in which the mercantile sphere (shops, employments) and that of daily sociability (trade, family, neighbourhood, fellow countrymen/women) are interlaced, functioning as a means of protection against the risks, uncertainties and insecurities of markets. The high number of those who declare themselves creditors of wages and other remunerations agrees with the amount of sustenance debts contracted in stores as much as in private spheres. The study also shows that the majority of deponents are simultaneously creditors and debtors, and that their credit relationships are based upon trust in the word given, reciprocity and solidarity. Popular credit networks are, ultimately, part of the survival strategies displayed by working families in a context of progressive decline of real wages.

Key words: credit networks, working families, Madrid, eighteenth century, survival strategies.