

possibility of reappointment.⁵² The directors of the mint apparently were not simply salaried employees. They could derive financial benefits from their singular position. For instance, Harutiun *Amira* Bezdjian devised an astutely profitable system: he knew that the Muslims in India cherished the gold coin known as *rubiye* and would buy this coin, valued at 20 *kuruş*, for 25 *kuruş*, as a valuable coin from Dar ül-Hilafet, the Abode of the Caliphate. Consequently, Bezdjian collected from the market as many of the coins as possible and sent them to India to be sold there at a 25 percent profit.⁵³

The Armenian *sarrafs*, whether lending funds to *mültezim* pashas, working for the mint, or making loans to ordinary borrowers, had their own organization: a guild, with a *kehya* or *kâyha*, “chief” or “steward” of the guild.⁵⁴ Armenian sources refer to various individuals as *sarraflar kehyasi*, chief of the guild of *sarrafs*. In 1728 Markar *Amira*,⁵⁵ in the 1780s Harutiun *Amira* Balkapantsi,⁵⁶ in the 1790s Minas *Amira* Tcheraz,⁵⁷ in 1819 Garabed *Amira* Aznavurian,⁵⁸ held the position. No listing of the membership of this guild at any given time is available, unfortunately, at least at this point, although a Western source stated that the *sarrafs*’ “corporation consist[ed] of sixty or eighty members,” corresponding to the number of pashaliks.⁵⁹

The promulgation of the *Hatt-i Şerif of Gülhane*, the “Noble Rescript of the Rose Chamber,” on 3 November 1839, which abolished the *iltizam* tax-farming system in order to end the abuses associated with it,⁶⁰ was the first blow to the flourishing business of the *sarrafs*. This measure was further strengthened by the new imperial rescript, *Hatt-i Hümayun*, of March 1840, which reorganized the provincial administration of the empire, first by centralizing it and then by bringing it into an orderly system with salaried officials, who were to replace pashas and were responsible, to the central

⁵² Pakalin, *Deyimleri*, 1:396.

⁵³ P. Ketchian, *Patmutiun Hivandanotsin*, pp. 17-18.

⁵⁴ *Kehya* or *kâyha* means “steward, or warden of a trade guild,” *New Redhouse*, p. 582.

⁵⁵ Asadur, *Polsoy Hayere*, p. 95.

⁵⁶ Mrmerian, *Masnakan Patmutiun*, p. 72.

⁵⁷ A. Ketchian, *Akn*, p. 206.

⁵⁸ *Ibid.*, p. 151.

⁵⁹ Ubicini, *Lettres*, 2:314.

⁶⁰ Bernard Lewis, *The Emergence of Modern Turkey*, 2nd ed. (New York, 1969), p. 107.