

The second factor to keep in mind when contextualizing the Kāḥili villagers' loan is evidence available about alternative lenders, that is, the fledgling Ottoman credit institutions. A systematic, critical study of the operation of the Ottoman banks and credit institutions awaits.⁴²⁸ What we may term the formal credit market was in its infancy in Palestine during the time covered in this study. The majority of banks in the southern region were found in Jerusalem. From the mid-nineteenth century, banks were established there to handle banking matters of foreign and foreign/immigrant Jewish populations.⁴²⁹ The Deutsche-Palestina Bank opened in Jerusalem in 1899. According to Ottoman financial historian Hüseyin Al, it was the first German bank to be opened anywhere in the Ottoman Empire.⁴³⁰

⁴²⁸ While there are a very few studies on the bank itself (André Autheman and James Amery Underwood's *The Imperial Ottoman Bank* (Istanbul: Ottoman Bank Archives and Research Center, 2002) is a translation of Autheman's book of the same title published in French in 1996 by the French Ministry of Economy and Finances; John Karatzoglou's *The Imperial Ottoman Bank in Salonica: the first 25 years: 1864-1890* (Istanbul: Ottoman Bank Archives and Research Center, 2003); Edhem Eldem's *A History of the Ottoman Bank* (Istanbul: Ottoman Bank Historical Research Center, 1999)), no one has yet researched its loan operations in practice.

⁴²⁹ Eitan Burshtein, "Bankaot b'Aretz Israel [Banks in The Land of Israel] 1848-1915" in *HaBank shel Valero: HaBank Ha'Ivri HaRishon ba-Aretz Israel 1848-1915* (The Valero Bank: The First Hebrew Bank in the Land of Israel, 1848-1915), (Tel Aviv: The Eretz Israel Museum, 2013): 87-95.

⁴³⁰ Hüseyin Al, "Banks and Banking", in Gábor Ágoston and Bruce Masters, eds., *Encyclopedia of the Ottoman Empire* (New York: Facts on File, 2009): 77.