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Kayhan Orbay

Failure of Waqfs to Adjust Rental Rates to Prices; Structural Impairment or Managerial Rigidity

(Abstract)

It is widely held view in the waqf studies that waqf institutions could not maintain their urban properties nor increase their rental income in line with price increases due to structural impairment and managerial rigidity. I argue in this paper that imperial waqfs did have ways of adapting and increasing their rent income. However, economic and commercial developments, disasters, external and coercive factors constricting the financial capacity of waqfs led to the loss of urban properties and income. Nevertheless, they devised the doublerenting method which enabled them to re-build and repair, thus maintaining the properties and creating further funds. Thus, the imperial waqfs coped with difficulties in the upkeep of properties and sustained their urban income well into to the Late Ottoman period. From the mid-19th century onwards, new institutions and regulations created impediments for waqfs; however, many imperial waqfs retained their properties into the twentieth century.