

to be paid back over the following ten years, was to be charged 1,650 kuruş interest: totalling 33 percent.⁴⁴²

According to these rates, then, short-term government-sponsored loans received far better interest rates than what independent moneylenders charged. However, those needing large sums and, specifically, time to pay them did not fare better with the banking institution. They may even have fared worse, since repayment was due in cash, not kind, and moneylenders familiar with local circumstances were likely more flexible than could be a local branch of an empire-wide institution governed by rules established in Istanbul. Additionally, examination of the list of borrowers in these sources suggests that either it was seemingly exclusively the well-known and well-to-do that applied for these loans, or that these loans were granted only to the well-known and well-to-do.⁴⁴³ Kark and Oren-Nordheim have suggested that fallahin could not obtain these loans because they did not hold tapu certificates and, therefore, had no proof of property they could use as collateral.⁴⁴⁴ The Bayt Kāḥil case, together with reports of similar types of group registrations in Transjordan by Mundy and Saumarez-Smith, disproves this theory, demonstrating that villagers could and

⁴⁴² Ibid., loan # 1120, 20 Māyis 1328 / 2 June 1912.

⁴⁴³ By way of comparison, we may consider Amos Nadan's findings about credit-seeking Palestinian farmers in the Mandate era. "My own interviewees in Galilee repeatedly claimed that the only viable option...was to approach moneylenders, who were usually local wholesale merchants. They further stated that it had been difficult to get loans from banks." (Nadan (2006): 214).

⁴⁴⁴ Ruth Kark and Michal Oren-Nordheim, *Jerusalem and Its Environs: Quarters, Neighborhoods, Villages 1800-1948* (Jerusalem: Magnes Press, 2001): 215.