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A spring morning. The Collegio meets daily in the Ducal Palace, under the Doge, Antonio Grimani. He and his cabinet of six councillors and sixteen other men of quality decide which items of business will come before the Senate. They also hear the most sensitive intelligence. Twenty-three men in robes of scarlet and blue, beneath mouldings which gleam and twist like ropes of gold. Prudence and Harmony observe from the walls. Through the open window a saltwater tang, the slap of waves. Venice.

The men shifting their posteriors on the benches of the Collegio are patricians. Their families have held power for centuries, the same names surfacing with a monotony that is at once reassuring and faintly unsavory. Venice's oligarchy revolves gently, protecting it from dynastic struggles and allowing it to get on with what it does best, which is to ship things from A to B and make B pay through the nose.

A republic on a lagoon, a front without a store, Venice can only look out. On Ascension Day the Doge's barge pushes off from the Lido amid a flotilla of lesser craft, their passengers straining to see His Serenity cast a ring overboard in symbolic marriage with the sea. St Mark himself was the gift of these waves, his bones smuggled out of Alexandria almost seven centuries ago and installed in the supersized chapel here that carries his name. In Venice a man's wealth is measured not in vines or

acres but in bales, bolts and barrels aboard ship. Venice's patricians avoid land warfare if they can help it. Admiralship brings honour, generalship merely a wage.

A sea captain weighing anchor at the Molo, the broad stone pier at the sea entrance to the Piazza, doesn't lack for secure anchorage after Venice is lost to view. Garrisoned colonies and protectorates, scattered down the Adriatic, around the Morea and further afield, offer him fresh water, fitting yards and refuge. When one takes into account Venice's standing fleet, large, well-equipped and dogged in pursuit of pirates, and the Senate's efficiency as a board of trade, determining which convoys should take what merchandise where, and with what escort, the Most Serene Republic of Venice – the Serenissima – gives every impression of being divinely fit for purpose.

It's all there in Jacopo de Barbari's recent engraving of the metropolis, not so much a bird's eye view as God's view of each tower, each wharf, each retaining wall, beyond which may be distinguished the islands of Murano, Torcello and so on, while from eight different directions cherubs fill the sails of galleys with their cargoes of cotton, indigo, gold, nutmeg, saltpetre, silver, gems, silk, pepper and grain. And there in the middle, the tiny repetitious esplanade of St Mark's, and next to that, the Ducal Palace to which we now swoop, like one of Jacopo's small sea-fowl, and where on this day, the eighth of April 1522, there is to be a briefing on the Turk.

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After visiting his mother and washing the salt from his clothes, the returning Venetian diplomat repairs to the Collegio to deliver his report. Venice has few comparative advantages over her rivals – city states and empires, for the most part, with big territories and solid alliances. The quality of the intelligence she collects is perhaps the most important.

Accuracy has made Venice the world's information gatherer. Accuracy and speed. After King Charles of France died at Amboise on the eve of Palm Sunday, 1498, the news reached

Venice before the bells of St Mark's chimed for Eastertide, thirteen horses having been ridden to death in the bringing of it.

And then there's Venice's pragmatism. If Martin Luther is reviling the Pope from a pub in Wittenberg, Venice receives the news without indignation, cheerfully resolved to turn it to her advantage.

What's said in the Collegio doesn't necessarily stay in the Collegio. Transcriptions are pirated or extracts slip between the cracks and into the canals, lanes and bridges of the city, where the foreign traders, diplomats and brokers collect them and send them home, and where Marino Sanuto, the city's gadfly diarist, scoops them up for his journal. England has copies of all the Venetian reports its agents can get hold of. So does France. So does Spain.

Two recent envoys to Constantinople died shortly after coming ashore at the Molo, before having a chance to deliver their reports. Marco Minio is bucking an unfortunate trend. In mercifully good health after concluding his recent mission to the Ottoman capital, he sailed directly to the Venetian colony of Candia, which he is now administering in the name of His Serenity, and rather than let his analysis moulder, he has sent it home with his secretary. It's Minio's report – the Duke of Candia's report, to use his new title – that the Collegio has convened to hear.

It begins with a welcome pledge not to detain His Serenity with a long writing. No one wants a repeat of the epic, four-hour harangue which Andrea Gritti subjected the Senate to after he guided Venice to a disobliging draw in the War of Cambrai. Not that Doge Grimani is in a fit state to take in much of what is said. His election last year, at the age of 87, made him oldest man ever to become Doge, and he spends much of his working day asleep.

After his preamble, Minio lays out his understanding of the Turkish question. It's a rational account, as you would expect from an influential figure at the University of Padua – that citadel of reason-based humanism – and admiring in its way, but none the less sobering for that.

'The Sultan is rich in revenue, men and obedience.'

From this we are to understand that the Grand Turk has all the elements he needs to wage total war.

'His revenue is understood to be three million in gold. The tax on Christians and Jews brings him 1,200,000 ducats, and wherever the Pasha holds an audience there are numerous leather sacks full of money, and the coins they collect are weighed, always an enormous sum. The other major tax is from sheep, so much per animal, and this revenue exceeds 800,000 ducats. He draws 800,000 ducats from the mines, the same from salt production, and the remaining sum up to three million he derives from businesses.' Minio isn't counting the money the Sultan receives in tribute from ports and cities beyond the Empire's frontier.

For forty months Minio was Venice's ambassador to the late Pope Leo. His discreet investigations showed Leo to be sunk in debt, his income of 220,000 ducats barely sufficient to pay for the theatricals and hunting expeditions of which he was so fond. To keep pace with his own reckless spending, the pontiff pawned everything not bolted down: cardinals' hats, indulgences, furniture. The Pope's poverty naturally affected his ability to combat external enemies. The Crusade he planned against the Turks was to be sanctified by him, paid for by others.

As for Venice, the Republic buys soldiers as she does any other commodity. A military administrator like Andrea Gritti must get his results using hirelings who have never seen the lagoon and disappear at the first setback. He must plead for money from a Senate that demands thrilling victories but fusses if he spends a handful of ducats building a wall.

The Sultan's access to human capital, on the other hand, is the result of his immense territorial wealth. He needs only scrape a little fat off the land, and *presto*, a vast fighting machine materialises. His huge realm, Minio explains, 'is parcelled out among diverse people, who are like feudatories, and all these are obliged to bring a certain number of cavalry to campaign without the Sultan paying them anything. Bearing in mind the

vast lands he controls, it can be easily believed that he is capable of making armies composed of innumerable people.'

The Sultan is expanding his shipyards at Constantinople and Gallipoli. Soon they will be big enough to keep and maintain his whole fleet. They may even rival the arsenal at Venice. 'And whenever the Sultan wants to raise an armada, he can mobilise cheaply; for the whole country is obliged to give him one man out of every ten, paid quarterly, to be placed under that army; the ropes and other items of tackle are requisitioned.'

While he is in Constantinople Minio is admitted to the Sultan's presence, each elbow gripped by an expressionless chamberlain, and prostrates himself three times before kissing the royal hand. The Grand Turk is remote, his eyes deep-set – not that they are really visible, as his spherical turban, its muslin folds implanted with two heron feathers, gives him a hooded, secretive air. Because the Sultan stays seated throughout the ceremony, Minio cannot say how tall he is.

The Sultan is by nature melancholic, generous, proud and impulsive. He has a strong arm and can fire an arrow farther than anyone else at court. Either that or no one at court sees much advantage in firing an arrow farther than him.

What else do we know? After subduing a revolt by the Governor of Syria, Janbirdi al-Ghazali, in the early days of his reign, the Sultan wanted to send the rebel's head to the Doge as proof of his power. It took all the urging of more experienced gentlemen to dissuade him from doing so. Barbarous notion, but somehow affecting.

In the absence of any meaningful contact with the Sultan, Minio cultivates his inner circle. The long discussion he has with Mustafa Pasha, Second Vizier of the Empire, with the Governor of Rumelia also in attendance, is not unrevealing. The grandees ask Minio about the Pope, about the size of his revenues and armies, which Minio naturally exaggerates, but not so much as to arouse his listeners' scorn or indignation. They also ask him about Charles V, the Holy Roman Emperor, and Francis I, the King of France, who likes to refer to himself as the