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Session ID

38

Session Title

The social production of money: archaeological perspectives

Start Time

Tue Dec 17 14:00:00

Room

728

Money is a commonplace of complex societies, and evidence for its production and use appears in the archaeological record at multiple scales: from individual coins, dies, and weights, to mint buildings, metallurgical workshops, and mining complexes. The character, scope, and volume of this evidence means that archaeology can offer significant and unique contributions to wider anthropological and sociological debates concerning the socio-cultural processes by which money comes into being: how are objects transformed into money, how are different forms of money rendered legitimate or illegitimate, and how are the social conventions behind money maintained or challenged by its producers and (non)users? This session explores the social production of money and moneys in past societies, with a focus on five key themes:

- The assignation of value to monetary media
- Legitimation and validation of moneys
- Fungibility and commensuration of moneys
- Money and institutions
- Hierarchies of money

14:00 Session organisers

Introduction

14:10 Piotr Jacobsson, Scottish Universities
Environmental Research Centre

Beyond earlier Holocene
commodification in south-west Asia

Emergence of commodities, that is objects whose role is to be exchanged, is fundamental to the development of any monetary economy. However, commodification is not inherent in human communities. Already Adam Smith and his contemporaries were aware, by extension from non-European communities known to them, that prehistoric people would have had very different economic lives with limited basis for the emergence of commodity-based economy.

This paper explores early commodification in the context of the earlier Holocene in south-west Asia. Although evidence of craft specialization only emerges in the late 9th and 8th millennia cal BC, and commodification per se has only been posited for the 8th millennium cal BC onwards, exchange networks were present throughout the region since the Final Pleistocene. Given the importance of these networks for the perpetuation of the earlier Holocene communities and the recurrence of some materials as markers of these exchanges, the material is suggestive of the importance of objects in forming lasting intra- and inter-community relationships. In other words, the evidence, as it stands, implies that the emergence of early forms of proto-commodification was essential to the maintenance of the interaction zone which, among other developments, formed the nexus for the original emergence of agriculture. This perspective highlights how, besides their economic role, commodities also construct and perpetuate relationships in complex societies, something that was already posited by Smith in the Wealth of Nations.

14:30	Charlotte Mann, University of Warwick	Spent or Saved? The Circulation of Festival Coins Struck for the Eleusinian Mysteries	<p>The bronze coins produced for visitors to the Eleusinian mysteries between 500-400 BCE constitute a small, but intriguing, subset of Athenian currency. Struck with Eleusinian ritual imagery and the ethnic 'of Eleusis,' these coins raise questions concerning deme administration, festival organisation and mint management in Classical Athens that are of interest to historians and numismatists alike.</p> <p>This study explores the role of Eleusinian festival coins within the ancient Greek economy. What happened to these festival coins when the mysteries were complete? Did they maintain an economic role, entering general circulation, or were they demonetised and discarded upon the festival's conclusion? Or, alternatively, was the monetary character of festival coins superseded by their sacred associations, causing them to be withdrawn from circulation and saved as mementos or votive offerings to the gods?</p> <p>This project uses excavation reports, hoard data and museum collections to gather and map the movement of Eleusinian festival coinages throughout the cities and sanctuaries of Greece. The data assembled presents an image of festival currency that contradicts the behaviour expected of low denomination coins. Unlike civic bronze pieces, that are expected to remain within the city of issue, festival bronzes are found in cities far beyond Athens and its territories, proliferating commercial areas and small cash hoards, while being noticeably absent from burial sites, temple inventories and votive deposits. The resulting impression, that Eleusinian festival coins maintained an economic, rather than a sacred or commemorative character, offers new insights into the use of small denomination currency and the 'tokenality' of ancient coins.</p>
14:50	Tais Pagoto Bélo, Museum of Archaeology and Ethnology, University of São Paulo	Coins and Roman Women's Power	<p>This presentation will demonstrate the public image of Roman imperial women through coins, during the Julio-Claudian dynasty (63 BC – 68 AD). In this period, which involved women of five generations, it will be shown how these characters managed to improve their visibility in public life through tasks related to the imperial family, which led to Patronage and consequently to self-propaganda, encompassing their own images in coins, a way to demonstrate power. Roman imperial women of that time were restricted to a private and domestic life due to the existence of the patria potesta, which was significant and marked the father's power relations within the Roman family, classifying women as unequal to men. The conquest that they had in having their names remembered, through statues, plaques, and coins was something recent at the end of the Republic and beginning of the Empire, and was established through Patronage. Coins with representations of imperial women make it possible not only to chronologically reconstruct their existence in history, but also to demonstrate that they were active in public life and had power to obtain the coinage of their images. In this context, by using coins as a material source, this presentation will have as its purpose the demonstration of the public force that these imperial women conquered, even though they were under the potesta of their fathers, husbands or brothers.</p>
15:10	Dagfinn Skre, Museum of Cultural History, University of Oslo	A social approach to money. Scandinavia in the 5th-10th centuries	<p>This paper advocates a social rather than a precious-metal approach to monetisation. The social role of money is best explored by shifting the attention from the classic money media, gold and silver, to the dissemination of two social practices: valuing and paying. When these two monetary practices first became widespread in western Scandinavia during the gold-rich migration period (in the 5th to 6th centuries AD, they were not introduced in the sphere of trade, but instead were features of traditional or customary payments, such as weregeld (atonements for murder or offences against the person) or marriage dowries. By the Viking Age, in the late 8th to 10th centuries AD, despite flourishing commodity production, precious metals were used as payment in trade solely in towns. Even in towns, this commercial use seems to have been adopted late, and was employed only occasionally. Such shifts in the uses of money media should not be understood as fluctuation in trade, but rather as a consequence of shifting preference and availability of various media of payment, precious-metal bullion or coinage being but one of them.</p>
15:30	Murray Andrews, UCL	Discussion	
15:40	BREAK	BREAK	BREAK

16:10	Martin Allen, Fitzwilliam Museum, Cambridge	Rendlesham: the use of coins at a high status early medieval site	<p>Since 2007 a team of metal detectorists has been systematically surveying land at Rendlesham in Suffolk that was the site of a royal residence of the early Anglo-Saxon kings of East Anglia, who were buried at Sutton Hoo nearby. In 2017 the fieldwork at Rendlesham became the basis of a 30-month research project by the Institute of Archaeology at UCL in partnership with the Fitzwilliam Museum and the University of East Anglia, Lordship and Landscape in East Anglia AD 400–800. The work at Rendlesham has recovered thousands of coins and artefacts of other kinds, from the Roman period onwards, and the site is particularly rich in early medieval gold and silver finds.</p> <p>Key questions addressed by the project include: evidence for different types of early medieval coin use (as money, as bullion, and as personal adornment); changes in coin use at Rendlesham over time and the decline of its role as a high status site; and placing the coins in the context of other metal artefacts found.</p>
16:30	Svein H Gullbekk, Museum of Cultural History, University of Oslo	Legitimizing money	<p>The social production of money involves negotiations of trust, acceptance and value, concepts that are closely related to questions about authority, culture and traditions. In this paper, I discuss the construction of trust, and legitimization of coinage and commodities as currency. Emphasis is placed on the relationship between religion and money using medieval Europe as laboratory: Was religious belief used for legitimizing trust in currencies? Medieval society was embedded in a Christian culture with perceptions of money that were paradoxical in their objectives and practice: On one side the Devil who used money as tools to turn souls away from God, on the other the Church producing and using money on grand scale. In reality, was the church legitimizing secular monetary regimes? How would secular authorities utilize Christian belief systems for producing trust in currency? Everywhere social production of money involved a variety of means and processes. Religious justification, doctrine and practice was central to the acceptance of particular forms of money, with parallels to modern societies.</p>
16:50	Laura Burnett, University of Exeter	"For the benefit of the poor"?	<p>If money is power then issuing money demonstrates and creates power. Normally states tightly control this power but private or semi-official monies are found in many societies and periods from Roman Limes Falsa to German Notgeld and the cryptocurrencies and community currencies of today. While private monies are collected and their issuers studied their actual functioning has seldom been explored to any great extent and is often poorly understood.</p> <p>Issuers of such currencies often proclaim their public utility: inscriptions on 17th-century British trade tokens for example include 'For Necessary change' or 'For the benefit of the poor', while Facebook's 'Libra' mission statement is about 'empowering' people; but it is clear the issuers can also benefit.</p> <p>This paper will explore the motivations of 17th-century British token issuers, and the power dynamics played out in issuing, as a start for a broader discussion about the motivations of issuers of other private monies through time. I will discuss how these dynamics affected attempts to legitimise the money issued, and how issuing was challenged or controlled. Archaeological evidence of circulation and contexts of use can provide an alternative voice to the narrative given by issuers in accounts and on the pieces themselves.</p>
17:10	Olav Gundersen, Museum of Cultural History, University of Oslo	Discussion	
17:30	END	END	END