



Weights & Money

Understanding Money in a Comparative Perspective

International Online Workshop
May 27th-29th 2020

Wednesday, May 27th (16.00-19.00)

Lorenz Rahmstorf and Nicola Ialongo introduce the Workshop.

Session 1. *The Big Short: The challenges of money in the Ancient World*

Tzilla Eshel (Haifa), Silver Currency and Forgery in the Southern Levant during the Bronze and Iron Ages.

Gareth Dale (London), The infinite silver of Xenophon: Growth and its limits in ancient Athens.

Clive Stannard (Leicester), Small change in Campania, from the fourth to the first century BC.

Thursday, May 28th (16.00-19.00)

Session 2. *From commodities to money: There and back again*

François R. Velde (Chicago), »Material money« - the concept of commodity-based standards as opposed to fiat money.

Nicola Ialongo (Göttingen), The connection of mass and value and the emergence of monetary exchange in Bronze Age Europe.

Alain Bresson (Chicago), From private to public money: coined and uncoined money in the ancient world

Friday, May 29th (16.00-19.00)

Session 3. *All that glitters: Money before coins in pre- and protohistoric economies*

Jan Gerrit Dercksen (Leiden), The role of money in the Old Assyrian and Middle Bronze Age Anatolian economy.

Lorenz Rahmstorf (Göttingen), Ring money in silver and gold in the Bronze Age? Examples from Mesopotamia, the Aegean and NW Europe.

Elon Heymans (Utrecht), The emergence of money use in the Iron Age Levant and Aegean: a comparison.

Julien Zurbach (Paris), Metal money before coinage in the Aegean, ca 1400 - ca 600 BC.

**Interested researchers and students are welcome to attend.
Please, contact nicola.ialongo@gmail.com.**

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International Online Workshop

Georg-August-University Göttingen (Germany), Seminar für Ur- und Frühgeschichte

The workshop will be held on the video conferencing app Zoom.

Introduction

The invention of balance scales around 3000 BC represented the first opportunity in human history to establish overarching indexes of value, and to create an abstract nexus that allowed the objective commensuration of the commercial value of goods and services. The existence of such a nexus favoured the selection of a few commodities, that assumed the role of media of exchange. It is since at least c. 2500 BC that the vast epigraphic evidence from Ancient Mesopotamia demonstrates that silver performed many of the functions of modern money. After this crucial moment in economic history, money assumed many different forms in as many different socio-economic systems.

Did the properties of money change along with its appearance?

According to different perspectives on the definition of money – owing to different theoretical frameworks – several turning-points can be pinpointed along its trajectory. Starting the 3rd millennium BC and for roughly 4,000 years, for example, the value of money has been more or less directly linked to the value of metal in its commodity-state, and hence largely dependent on weight systems for its quantification. If one focuses on normative aspects and on the rise of state-monopoly, then money had its turning-point around 600 BC, with the appearance of the first coins. Furthermore, the establishment of the Gold Standard in the 19th century eventually separated the value of money from the value of metal for good. The turning-points in the history of money are many, and all worthy of attention. However, they all represent simplifications of a complex problem, and the importance of each single turning-point is mostly relative to the scope of the discipline under which money is investigated.

Until the 1960s, the distinction between “primitive” and “modern” economy used to be widely accepted as a paradigm: the former are not commercial but embedded in social institutions, while the latter are exclusively commercial and not embedded at all in social institutions. Therefore, since primitive economies are “other” than modern ones, primitive money must be “other” than modern money. Since the 1970s, such an otherness was substantially rejected. It became clear that the substantivist classification was too simplistic and prejudicial: modern economy is just as embedded in social institutions as only primitive economies were once supposed to be.

In the aftermath of the “substantivist vs formalists” debate, modern economy has been reconciled with social institutions, after having been relegated – in some fields of human sciences – to a limbo of crude calculation for decades. And so has been modern money. The instances in which standard economic theory is inadequate in explaining contemporary economic behaviour

have become so numerous, that it has become fairly difficult to pinpoint the differences with the old idea of a “primitive economy”. Interestingly, other fields have developed in opposite directions. The economic history of the Ancient near East, for example, experienced a flourishing of research on the purely commercial aspects of money. Prices, loans, contracts, private investments, real estate markets can be sometimes investigated in surprising detail, thanks to the rich epigraphic record. In the prehistoric field – where the substantivist paradigm survived substantially unaltered – the last decades witnessed a stagnation – with very few exceptions – of the research on commercial economy, and the establishment of mainstream narratives in which only staple production, reciprocity and ritualised exchange matter. The very terms “trade” and “money” are nearly nowhere to be found in the most influential syntheses on the prehistory of Europe.

Aims of the workshop

The decline of the strong thought of the substantivist school brought economic anthropology, economic history and economic archaeology into the postmodern era, freeing the disciplines from rigid paradigms but producing a fragmentation of theories and methods across different fields. The repercussions of such a fragmentation on the research agenda are strongly correlated to the quality of the data that different disciplines – more or less inscribed in specific historical periods – have at their disposal. Economic sociologists can rely on detailed statistics, legal documents and interviews to reconstruct the behaviour of individuals; assyriologists have hundreds of thousands of administrative texts to reconstruct far-reaching economic practices, and are in a privileged position to observe long-term processes; prehistorians only have ambiguous material evidence. In other words, the data tend to mould theories. Is there still room to infer what we do not see directly? The idea behind this workshop is to compare theories and methods on money, to foster exchange between scholars in different fields and to define new questions for future research.

The Workshop will gather contributions from specialists in Prehistory, Ancient Near East, classical Greece and Rome, Middle Ages, early Modern Era and Contemporary Age. We are aware of the risks that such a wide scope entails. For this reason, we will provide, in the next months, a more detailed description of the aims of the workshop, that will hopefully help all participants in outlining their contributions.

The workshop will be the fourth and last in a series of international meetings, organised in the framework of the ERC-funded Project 'WEIGHTANDVALUE: Weight metrology and its economic and social impact on Bronze Age Europe, West and South Asia'. The proceedings of the first two workshops have been published recently,¹ while the publication of the third meeting is in progress.

¹ Rahmstorf, L. & E. Stratford 2019 (eds.). *Weights and Marketplaces from the Bronze Age to the Early Modern Period. Proceedings of Two Workshops Funded by the European Research Council (ERC) (Weight and Value 1)*, Wachholtz Verlag Kiel/Hamburg – Murmann Publishers. DOI 10.23797/9783529035401

Main questions

Is standard economic theory adequate in explaining the evidence?

Was there ever an economy without money?

Are “primitive” and “modern” money truly different?

Is “primitive” money any more different from “modern” money, than different primitive monies are from one another?

Does money “evolve”? Or does it adjust to different situations?

Has money different functions in different economic systems?

Does the structure of the economic system determine the function of money?