Money Orders—and It's Done! Activating Theories of Money's Origins and Orders

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Monk and senate, prince and prelate,
Layman, cleric, mistress, man,
Give them what you like, they'll sell it,
Get good money if they can.
Money! He's the whole world's master,
His the voice that makes men run:
Speak! Be quiet! Slower! Faster!
Money orders – and it's done.

This 11th-century satirical poem by the French bishop Marbod of Rennes encapsulates medieval ambivalence about money.¹ And not just medieval: the poem's themes are almost timeless, castigating people of all stations and walks of life (even women!) in their pursuit of money; excoriating trade for the sake of monetary gain; upbraiding the hoarder who wants to accumulate good money, not debased or counterfeit (and implying that there are people who would indeed try to pass “bad” money); and positioning money itself as a kind of overlord.²

The moral assessment of Marbod's poem can be paralleled in both popular culture and social scientific accounts of money today. Indeed, it could be argued that social science emerged in the throes of a great moral debate over the stuff during the 19th century, with figures like Auguste Comte poking fun at those in his day who would abolish money, and Karl Marx and Georg Simmel warning against its socially corrosive effects. Industrialization and wage labour

¹ Quoted in Davis, “The morality of money in late medieval England”, p. 150.

² Cf. chapter 8 by Rory Naismith.

pulled more and more people in Europe and eventually around the world into relationships with each other based on money and seemingly nothing else. Religion, rank, and station dissolved into a cash nexus in which anything could be bought and sold, even one's time or person. Nineteenth-century social theory was thus very much of a piece with earlier accounts of money as evil, albeit perhaps a necessary one, whose effects needed to be contained by God or government. We are the inheritors of this tradition, and it is a difficult one to break.

It is not surprising, therefore, that the mere presence of something like money in the ethnographic or archaeological record provokes analyses that associate it with markets characterized by universal commodification (everything can be bought and sold) and uniscalar valuation (everything can be measured in terms of money). Along with that presumption comes the idea that money can reduce everything to a number in a great calculative game in which people seek to get what they can for themselves. Any time we find evidence of money, we assume its advent heralded depersonalized relations, asocial behaviour, and abstract quantification.

Now, no one of these factors, in isolation or combination, is necessarily bad: for example, depersonalization allows for exchange among strangers and trade without the need for ongoing social connection. If we do not freight money's asociality with a negative moral burden we can place it in the context of long-distance trade, the making of transregional networks of merchants creating a global flow of commodities, and anonymous transactions which provide people with a certain kind of economic freedom: exchanges uncircumscribed by rank, religion, or ruler. With money, as Georg Simmel observed, we thereby create a new sociality.³

Nevertheless, many scholars make the logical leap that the presence of money means widespread commodification or an all-permeating monetization, and that money indexes relations only in terms of numerical figures. In the medievalist literature, Philip Grierson's classic "Commerce in the Dark Ages" was an important exception to the rule.⁴ In trying to assess the degree to which trade permeated the greater European Middle Ages, he argued that coin finds did not necessarily mean widespread commerce. Instead, taking a cue from the early 20th-century sociologist Marcel Mauss, he considered myriad non-market or non-commercial relations that involved the exchange of money objects.⁵ Among these were theft, political payments, gift exchange,

3 Simmel, *The Philosophy of Money*.

4 Grierson, "Commerce in the Dark Ages".

5 Mauss, *The Gift*.

ransom, fines, compensation for injury, and elite transactions for luxury or high-status items.

More contemporary assessments such as those made by Rory Naismith complicate the picture of money in the European Middle Ages.⁶ First, the amount of evidence at our disposal is simply much greater, by orders of magnitude, than it was for Grierson. Second, anthropologists, historians, sociologists, and archaeologists have been moving – fitfully, it is true – towards a more nuanced understanding of money in society. In doing so, we are more faithfully revisiting Mauss and others, like Karl Polanyi,⁷ whose thinking has so often come down to us through just-so stories about the presumed gulf between gift economies and commodity economies or the disembedded market. As Naismith writes, “Money has never negated the social underpinnings of human exchange.”⁸ At the same time, your author and other scholars of money in society are frequently compelled to push back against the claim that money is the root of all evil, especially in the wake of neoliberal globalization – the political ascendance of a particular ideological vision of the place of markets in governance and the rise of a globally, if variably so, integrated capitalist market economy.⁹

In what follows, I first review theories of money’s origins and suggest a broadening of the default positions we often take for granted in our understanding of money. This review, in turn, leads me to discuss the role of money in various accounts of the formation of social order, whether state power, market discipline, or other forms of control. I conclude by asking what happens when we take into account not the origins or the orders but the actions of money – what money does, and the manner or style in which people “do” money. What happens when we see money as an action, not a thing, institution, or concept? Several contemporary anthropological accounts demonstrate that money is more than its material and theoretical forms. How people deploy its materials and theories matters. Indeed, money may not be anything but these practices.

Money’s Origins

Part of the problem lies with our origin stories for money. The barter origin story, in particular, has proven remarkably resilient. This takes contemporary

6 Naismith, “The social significance of monetization in the early Middle Ages”.

7 Polanyi, *The Great Transformation*.

8 Naismith, “Social significance”, p. 6.

9 Hart, “Recent transformations in how anthropologists study money”, p. 712.

market conditions as given and reads them back into the primordial past to imagine a world of primitive hand-to-hand trade hampered by the lack of a common means of exchange. People develop money to solve the problem of the double coincidence of wants – it is rare that I have what you need and you have what I need, especially at the moment when we encounter each other – and so humans devise by convention and common consent (according to the social contract theorists), or by spontaneous discovery (according to the marginalist economists), a money that can serve simultaneously as a means of exchange and standard of value. It is even better if that same item can serve as a store of value, for then we have a way to preserve surpluses over time. The difficulty is that, as anthropologist Caroline Humphrey has argued, “No example of a barter economy, pure and simple, has ever been described, let alone the emergence from it of money; all available ethnography suggests that there never has been such a thing”.¹⁰ In imagining that primitive scene, David Graeber reminds us that what most likely would have happened was something like my telling you, “Thanks for these fish!” and then, at some unspecified time in the future, coming around with some fruit.¹¹ In other words, it was not pure barter, but a gift – or more precisely, as Mauss himself would have it, the extension of credit and the creation of a debt.

Furthermore, we cannot take as given the logic of equivalence that guides most interpretations of barter. In the just-so story of money’s origins, bartering involves parties coming together and creating equivalences where they did not exist before: how many packets of sago flour equal a pig? This is an extension of contemporary money-based market relations into worlds where the same calculative operation may not obtain. In observing instances of such “barter” exchanges, anthropologists found that it was not so much a logic of equivalence that was taking place as one of substitution. The question was not how many sago packets for one pig, but how many sago packets for *this* pig, the “right” pig, standing in relation with other pigs and people through marriage exchanges and other social relationships.¹²

In addition to the continuing hold of the barter myth on theories of money, there is the enduring legacy of Aristotle. Most contemporary scholarship on money from an anthropological or sociological perspective has drawn from the Aristotelian tradition on money. As the old couplet goes, “Money is a matter of functions four: a medium, a measure, a standard, a store”.¹³ According to

10 Humphrey, “Barter and economic disintegration”, p. 48.

11 Graeber, *Debt: The First 5000 Years*.

12 Strathern, “Qualified value”, p. 187.

13 Milnes, *The Economic Foundations of Reconstruction*, p. 55.

Aristotle, money as a medium of exchange can support the natural economy of the household when it is used to purchase household necessities. Here, the ends of money are themselves use values, goods needed by the household to sustain its existence. When money departs from this mediating function, however, it has crossed over into an unnatural and unjust use. As a store of value, not just a medium of exchange, it is acquired for the sake of gain beyond the needs of the household and has become an end in itself. Yet, according to this Aristotelian tradition, money has no natural use other than in exchange. Furthermore, when people use money to make more money – in retail trade or in usury – money usurps the reproductive qualities of animal and human life. St. Thomas Aquinas took up this classical distinction between money's natural and unnatural uses and qualities and affected Christian understandings of money for generations, as reflected in Marbod's poem. It also had a profound influence on contemporary economics.¹⁴

Think of the shell valuables of the Trobriand islanders – records of relationships across time and space. These items were the subject of a famous disagreement between Bronisław Malinowski and Marcel Mauss, the former rejecting the idea that they were money and the latter criticizing Malinowski for defining money too narrowly within the confines of how it had taken shape in the contemporary West. For Malinowski, for something to be money it had to serve as both a means of exchange and a measure of value.¹⁵ For Mauss, this limited money only to those instances where it had been “inscribed, impersonalized, detached from all relationship with any moral being, collective or individual, other than the authority of the state which mints them”. He continued:

In all societies that preceded those wherein they monetized gold, bronze, and silver, there were other things – stones, shells, and precious metals in particular – that were used and have served as means of exchange and payment. In a good number of those that still surround us, this same system in fact functions, and it is this that we are describing.¹⁶

Mauss's work has led subsequent anthropologists first down one path, then another, then yet a third. The first path, and probably the most familiar, emphasizes the depersonalizing aspect of money and its role in differentiating so-called commodity economies from gift economies. This path led anthropologists and

14 Cf. chapter 8 of this volume by Rory Naismith.

15 Malinowski, *Argonauts of the Western Pacific*.

16 Mauss, *The Gift*, ch. 2, n. 26.

others to look at certain societies as possessed more or less of the spirit of the gift as opposed to the logic of the commodity, seeing some economies as inherently more personal or social than those defined in terms of a monetary calculus. For Mauss, however, gift and commodity were not so much opposed as they were co-existent and trundling alongside each other: adjacent to the Trobrianders' *kula* exchange, for example, was *gimwali*, the marketplace where everyday, non-ceremonial items were exchanged.

The second path asks whether and when some object serves one or more of the classic functions of money. Are there instances where one money-thing serves as a store of value while another serves as a means of exchange, or still another a measure of value? Under what circumstances do people bundle into one money-thing one or more of the functions, and under what circumstances might that bundling come undone? Karl Polanyi was inspired by early anthropology to define some moneys as general-purpose (filling all the functions and able to be used for any purchase) and others as special-purpose (filling only one or two of the functions and able to be used only for circumscribed exchanges).¹⁷ He and others associated general-purpose money with the "great transformation" of the coming of capitalism, private property, and modernity, as a universal and abstract general equivalent, supplanting special-purpose moneys as all values came to be seen as species of the same, measured in money.

The third path, however, retains Mauss's insight about the origins of money not in barter but in the gift. Rather than counterpoising an idealized gift economy with the commodity economy, David Graeber views humans as continually "moving back and forth between completely different systems of moral accounting";¹⁸ in his view, "we are all communists with our closest friends, and feudal overlords when dealing with small children".¹⁹ For Graeber, it is not the stuff of money that matters so much as its role in managing interpersonal debts. People's systems of recording interpersonal credits and debts, whether with a token or a string of shells or an account book, themselves constitute money. Money's origins lie not in the discovery or invention of some magical object that can, due to intrinsic properties or common consent, come to serve the classic functions, but rather in people's extension of credit to one another – doing favours, giving gifts, exchanging without the expectation of immediate return, or the hand-to-hand trade of goods imagined in the scene of primitive barter. Graeber thus rediscovers the tradition in Western theorizing

¹⁷ Polanyi, *The Great Transformation*.

¹⁸ Graeber, *Debt*, p. 114.

¹⁹ *Ibid.*, pp. 113–14.

about money that stands opposed to the classical perspective. Such alternative theories focus on money not as a medium of exchange but a unit of account enforced by the state.²⁰

Graeber's influential work has steered the anthropological conversation about money back to its origins in debt and helped remind scholars of money of the poverty of the barter myth.²¹ At the same time, however, he offers an often-underappreciated critique of state and credit theories of money. Although he draws on these as well as Grierson's work on *Wergild*,²² Graeber worries that replacing the myth of barter with the myth of primordial debt sidesteps a much larger issue: why is it that, in attempting to account for the origins of money, we rely on hypotheses centred around either a pure market or an idealized state? Revisiting Marbod's poem, we might ask why we are drawn to accounts in which money's "order" is either the compulsion of quantification entailed in the market or the commands of a governing institution. After all, interpersonal debts create order, too.

Graeber provides an alternative view of what he calls "social currencies", those objects – cloth, feathers, shells, animal teeth, metal rods – that litter the ethnographic record and were used to mark relationships among people and (more rarely) to exchange for other goods. Social currencies mark debts that cannot be repaid, mutual obligations that indicate interdependency: they acknowledge a relationship's "unique value", one that can never be parsed in terms other than its own self-identity, that is, the relationship or the person itself.²³ Unique values cannot be commensurate and exchanged without remainder; Marilyn Strathern might see them as potentially substitutive without being equilibrated.

Part of Graeber's concern is historical. Like the barter theory of the origin of money, state and credit theories seem to take the current modern condition of state-issued currencies and project it backwards in time. Graeber is especially concerned with the modern notion of "society" presumed in such theories:

Really, the whole complex of ideas [that state and credit theorists of money] are talking about – the notion that there is this thing called society, that we have a debt to it, that governments can speak for it, that it can be imagined as a sort of secular god – all of these ideas emerged together

20 Mitchell-Innes, "What is money?"; Knapp, *The State Theory of Money*; and Wray, *Credit and State Theories of Money*.

21 Graeber, *Debt*.

22 Grierson, *The Origins of Money*.

23 See Graeber, *Debt*, pp. 131–32.

around the time of the French Revolution, or in its immediate wake. In other words, it was born alongside the idea of the modern nation-state.²⁴

And the modern nation-state and its attendant organization of “society,” for Graeber, is a restaging of the founding violence that enables people and things to be ripped from their contexts and rendered calculable. Nation-states require citizens, after all, and citizens are bound to nation-states only by the subordination of other relationships of family, tribe, faith, or feudal bond. How, then, do those “social currencies,” tokens of an absolute debt that cannot be repaid, indicators of something uniquely valuable, beyond quantification, turn into “a form of payment by which a debt can be extinguished”?²⁵ The answer is violence, “not conceptual ... but ... literal”.²⁶ In the context of the nation-state, this is the violence entailed in enforcing citizenship. In the context of social currencies’ transformation into means of payment, it can entail enslavement, murder, rape, or other forms of direct, embodied violence.

Graeber is not denying chartalist theories of money so much as querying their progressivism and rooting them in state and other forms of violence. It is worth pointing out that he is preoccupied with the limitations of the state and credit theories of money because he is articulating his own moral and political position on a post-state, post-market world, one where we make our own relations and obligations with each other as we please under the guise of an invigorated notion of human freedom founded on a belief in individual human particularity. It is not that money is the root of all evil; rather, violence is the root of the subordination of the people’s money to state and society. Graeber makes a case against the subsumption of what we might call a kind of everyday, primitive communism – an ethic and practice of sharing – to either society or the state. He also holds out the individual human as inherently unique, such that any commensuration of the person with other valuable things is a denial of that uniqueness.

Whatever one makes of its political claims, Graeber’s work on money’s origins represents an important corrective to the social science of money emanating from fields outside economics. It also draws attention to money in the creation and maintenance of order as well as to the specific kind of “order” at stake in these processes.

24 Ibid., p. 69.

25 Ibid., p. 137.

26 Ibid., p. 159.

Money's Orders

It is worth pausing here to reflect on a key methodological and conceptual difficulty in understanding money. People from each age and every place who have encountered, invented, or challenged money have their own theories based on whatever money they themselves employ – theories about what it is and is not for, what it does, what it should or should not do, where it came from and, indeed, what it is. It is not particularly surprising that periods during which long-distance trade is on the march witness theories about money's origin in barter and as a means of exchange. Periods during which states or other central authorities exert their influence over wealth and property give us charlatant tales of money's origins. In the contemporary period, our own everyday interaction with state-issued paper bills and coins encourages theories that emphasize money's fungibility, divisibility, portability, and liquidity. Technological change, specifically the rise of ubiquitous digital computing and, along with it, digital payment, seemingly dematerializes money and makes more apparent its animation by systems of accounting and credit – today using digital networks for what had previously been inscribed on clay tablets or in ledger books.²⁷

Some scholars have seen in these conceptual shifts recurrent transhistorical patterns. As anthropologists Chris Hann and Keith Hart have argued, taking the long view, wealth in money has long been opposed to property in land.²⁸ Successive waves of political, economic, and religious transformation have restaged the dialectic between markets based on money and power based on settlement and agriculture. If moral authority resides in the latter, then the former is seen as antisocial, degrading, amoral, or immoral. If moral authority resides in the former, then the latter is seen as retrograde, autocratic, militaristic, overly centralized or controlling, or as stifling what John Maynard Keynes called humanity's animal spirits.²⁹

Anthropologists since Mauss and Malinowski have been money sceptics, arguing that it erodes social relations, renders everything calculable on one scale of value, and subverts the logic of the gift underlying social life. Take the classic work of anthropologist Paul Bohannan.³⁰ Before the introduction of modern Western money, he argued, the Tiv of central eastern Nigeria had a multicentric economy in which goods, services, people, and animals fell into

²⁷ Cf. chapter 1 by Rory Naismith.

²⁸ Hann and Hart, *Economic Anthropology*.

²⁹ Keynes, *The General Theory of Employment, Interest, and Money*, p. 162.

³⁰ Bohannan, "The impact of money on an African subsistence economy".

distinct spheres, “each marked by different institutionalization and different moral values”.³¹ Transactions between the spheres were morally charged. Yams and other foodstuffs and tools used in subsistence production occupied one sphere; they could not be traded for slaves, cows, or special ritual offices and objects, which occupied another sphere. Focusing on three of money’s classic functions – means of payment, standard of value, means of exchange – Bohannan observed that “one object may serve one money use while quite another object serves another money use”.³² Borrowing from Polanyi, he sought to demonstrate that with European colonialism and increasing trade, general-purpose money was supplanting the special-purpose moneys that had been serving some of the functions in some of the spheres of exchange.

This approach influenced generations of anthropologists and other social scientists looking at money in so-called primitive societies, but also those working in the modern West. Thus, the sociologist Viviana Zelizer documented how money’s social meanings entail practices of earmarking or sequestering – taking some money out of the general-purpose pool, so to speak, and deploying it only for specific special purposes.³³

Whether looking at simple or complex societies, past or present, contemporary work continually discovers that money is variegated, not the flat wash so many modern, medieval, or ancient critics decried. It also “multiplies”, as Zelizer argues.³⁴ State and other institutions can create special-purpose moneys such as food stamps or airline miles. People can earmark state-issued currency for specific purposes, too, things like the rent money or the Christmas fund. Money’s multiplication also implies a plethora of governing authorities, whether the welfare assistance agency or the airline company, the store issuing coupons or the Time Banking cooperative. Even where there is monetization, then, there is always also differentiation. Money can both de- and re-personalize; it can erode but also create social distinctions and relationships.³⁵

Despite this proliferation, however, the top of the pyramid of money – in the modern period, anyway – remains state-issued currency: its use is compelled for the purpose of paying taxes to the state, and only its use in the repayment of a private debt can be enforced by law.³⁶ This compulsion, in turn, provides an incentive and a guarantee for people to use it in other ways with other

31 Ibid., p. 492.

32 Ibid., p. 492.

33 Zelizer, *The Social Meaning of Money*.

34 Ibid., p. 1.

35 Cf. chapter 8 by Rory Naismith.

36 Bell, “The role of the state and the hierarchy of money”.

actors. Alternative monetary theorists in economics read the state's role in forming money back to the period of the consolidation of agricultural empires in the ancient Near East. Money began when early states devised a numeraire for accounting purposes, originally setting it in terms of weights and measures related to grain consumption and then using that unit of account to reckon other transactions,³⁷ from fees to taxes and tribute.³⁸

The legal historian Christine Desan partly accepts the state theory of money.³⁹ But she focuses on money's role in creating a governing order rather than the other way around. She does this because, at least for the early Anglo-Saxon period where she begins her inquiry, it was not only governments per se that issued money tokens but also "private" organizations such as cities and commercial groups. Money is, she says, a "constitutional project" – that is, it is an act to establish governance, a process of establishing a political order.⁴⁰

To get around the limitations of state theory, then, Desan abstracts an ideal type that allows for other entities besides states to create and enforce money, including entities at other levels of scale, from a small social unit or village to a large-scale commercial consortium or multinational bureaucracy. Broadening the focus from states to what she calls "stakeholders," Desan hypothesizes the moment when money occurs:

Money is created when a stakeholder uses its singular location at the hub of a community to mark the disparate contributions of individuals in a common way. The moment occurs when the stakeholder takes contributions from people before they are due and gives out uniform receipts in return, each a token intended to document the early contribution. That token, turned in later at a time of reckoning, operates to convert goods and services that were not previously interchangeable or fungible – the variety of contributions due to the center – into matters counted in a standard unit.⁴¹

Desan clearly echoes Georg Friedrich Knapp's thesis that coins originate as "pay tokens" that provide evidence for a debt, but again, she reverses the causality of state theories of money, insofar as it is the mobilization of resources through the invention of this token or marking of individuals' contributions to

37 Hudson, "The archaeology of money".

38 Tymoigne and Wray, "Money: an alternative story".

39 Desan, *Making Money*.

40 *Ibid.*, p. 69.

41 *Ibid.*, p. 43.

a stakeholder which creates order, not the pre-existent state that makes money by fiat.

Desan's stakeholder theory helps account for the emergence of rulers and money after "the 'catastrophe' that followed Rome's withdrawal from Britain".⁴² It also helps us to understand how systems other than centralized empires can create money. By the 7th century, she argues, the gold shillings and silver sceattas that began to appear were made locally by small rulers re-creating in miniature the fiscal basis of the prior Roman authority. They also mimicked Roman iconography. And they were clearly used for more than just repayment of debt or exchange – as jewellery, as amulets, as "displays of prestige".⁴³

As an anthropologist, I find this aspect of Desan's story particularly intriguing. Jewellery, amulets, and prestige items imply relationships and possibly even identities based on rank or hierarchy. Desan's stakeholder is a person or entity that establishes order by positioning him-, her-, or itself at the centre and taking note of individuals' contributions to some collective good, making them followers in the process and instituting political community. Yet the ethnographic record is full of much more complicated systems of rank than that. Jane Collier's "unequal bridewealth model" of marriage and inequality outlines a social system in which people of varying ranks – even within kin groups or sibling sets – continually jockey for position with one another. Within a group of siblings, some individuals are perceived to have greater access to valuables than others; an elder brother can command "sharing" within his sibling group, putting himself in a position akin to Desan's stakeholder. A low-ranking man in this system must at least attempt to honour requests from kin for valuables lest he lose his wife; high-ranking men have fewer occasions where they will feel compelled to give because their position is relatively secure so long as they command the labour of those below them. "In unequal bridewealth societies," Collier writes, "as in many other societies, much is given to those who have, whereas those who have little are obliged to part with that which they do not have".⁴⁴

The payments associated with life events such as birth, marriage, remarriage, and death – the occasions when Graeber's "social currencies" would have been deployed – are similarly structured by rank. There is not a single ticket, token, or coupon that one redeems to the centre, as there is in Desan's stakeholder model. Rather, payment varies by rank. High-ranking people pay more (as documented by early 20th-century ethnographer Roy F. Barton's account of

42 Ibid., p. 50.

43 Ibid., p. 53.

44 Collier, *Marriage and Inequality in Classless Societies*, p. 167.

payments among the Ifugao of the Philippines; his book contains fee schedules upon divorce or for remarriage after a spouse's death or according to what was assessed in terms of pigs, pots, and other items "for the wealthy," "for the middle class," and "for the very poor").⁴⁵ While the idea of higher-ranking people paying more appeals to our contemporary sense of social equity, Collier cautions that "where high rank is demonstrated by giving things away, the correlation between high rank and high fines strengthens, rather than undermines, the existing system of inequality".⁴⁶

Rank figures centrally in Jane Guyer's reassessment of money in Atlantic Africa, including the Tiv region studied by Bohannan.⁴⁷ For Guyer, rank poses two interesting problems. The first is the intersection of rank with geography: where Bohannan found conversions between the Tiv spheres of exchange to be morally fraught, Guyer, revisiting the data in broader historical and regional context, found that people would make a conveyance of goods within a sphere somewhere else. They could then return with items to carry out a conversion across the spheres. Spaces, not just peoples or wealth items, were deployed in complex negotiations over conversion and, with it, social rank and hierarchy. The second, following from the first, is how these relationships of rank allow people opportunities to engage "multiple emergent valuation scales".⁴⁸ Guyer draws from this reanalysis of the Tiv economy the insight that there are distinct registers of valuation, which she denotes in terms of the mathematical distinction between interval, ordinal, nominal, or ratio scales. Putting these mathematical scales into play with social hierarchy, she is able to explain how people devise elaborate repertoires for splitting off, retying, and otherwise entangling value in everyday transactions. She pays particular attention to what she calls "tropic points" that create "hooks" between and into the various scales – so, one's social rank (ordinal) might determine whether one receives in a transaction a full, rounded cup of rice for a certain price, or a just slightly underfilled one.⁴⁹

Guyer's work is important because it draws attention to people's play with the emergent scales of value that can obtain once other kinds of numbers and social relations such as rank are taken into consideration. It also draws attention to the fact that when we are talking about quantification and commensuration – processes supposedly central to money and its

45 Barton, *Ifugao Law*, p. 32.

46 Collier, *Marriage and Inequality*, p. 182.

47 Guyer, *Marginal Gains*.

48 *Ibid.*, p. 21.

49 *Ibid.*, p. 50.

reordering of the world – we need to be clear what kind of numbers and what kind of calculations we are talking about. In a provocative analysis of the Han dynasty (A.D. 206–220) monetary imagination, Tamara Chin shows how, after a period of monetization seemingly marked by the kind of calculative logic we might today associate with capitalist markets, a “classical” revival animated burial money in forms that were non-standardized and personalized.⁵⁰ It also took money’s numbers and reintegrated them into the so-called correlative cosmology in which all things and phenomena “belong to correlative categories,” thereby resacralizing money.⁵¹ Even this gloss is too simple, for Chin shows that Han-era intellectuals engaged in considerable “rhetorical playfulness”.⁵² Money’s quantification thus perhaps opened possibilities for creativity in the process of asserting authority. To Graeber’s assertion that equivalence and violence depend on a desacralized mathematics, one might respond that even sacred numbers can do the work of order and rule.⁵³

And It’s Done!

People use money to do more kinds of work than just commodification or commensuration. Even when they do these things with it, they are also carrying out other actions. From the style with which people deploy it – throwing cash on the table, waving it in the air, folding it, passing it on surreptitiously – to the meaningful practices in which they use it – wedding dances, funerals, gift-giving – “money” can be considered an active verb.

Anthropologists have long paid attention to money’s materials, especially the exotic “odd and curious” moneys of the numismatist or collector. Economists and others also emphasize the stuff of money, mainly in debates over its commodity status or the supposed necessity for its token to possess certain inherent qualities (scarcity, durability, beauty). What concerns me here is more people’s creativity, ingenuity, and innovation with money. Money is not just about material forms or ideological formations, but their deployment by specific actors in specific ways. It is never just a symbol (of the state, of abstract value, of debt or social relations), but a practice. Paul Kockelman likens money to an infrastructure, one which carries value across time, space, and language

⁵⁰ Chin, *Savage Exchange*, pp. 237–38.

⁵¹ *Ibid.*, pp. 286–87.

⁵² *Ibid.*, p. 264.

⁵³ Graeber, *Debt*, pp. 14 and 61.

without loss or degradation.⁵⁴ In his telling, money is a communicative channel that people can attempt to redirect as they use it to convey any manner of meanings.

There is by now a sizeable literature on money's representational aspects, whether representing the nation,⁵⁵ norms of femininity,⁵⁶ or relationships with distant kin and complicated geopolitical histories.⁵⁷ Several anthropologists have explored how its representational failures – when money does not signify, or signifies in a non-straightforward manner – affect its adoption and use in colonial, postcolonial, socialist, and post-socialist contexts.⁵⁸ A difficulty with this perspective is that it sometimes remains rooted in money's symbolism or iconography, neglecting its enlistment in broader semiotic processes. Indeed, in the hands of anthropologist Webb Keane, money becomes the medium to examine Euro-American preoccupations with semiotic processes themselves as strictly representational – words or images standing for things – rather than performative actions in themselves.⁵⁹ This Euro-American conceit finds expression, of course, in our folk and expert theories, too: that money is a symbol of the state, that money represents some “real” commodity value, or that money represents price in equilibrium conditions.

As with Guyer's work on repertoires or Chin's focus on money and its intersection with literary genre, such analyses as Keane's ask us to consider money in the hands of people, not just circulating around in abstract flows. Far from treating it as a neutral medium of exchange or a stationary store of value, these lines of inquiry invite us to ask *how* money is done, *when* money happens in the flow of social practice, and *which* other signifying practices accompany money-work. For example, Stefan Krmnicek worries that studies focusing on coin finds as evidence for archaeological context – dating a site, say, or establishing points of economic history or monetary circulation within a specific period – ignore the coin's own context.⁶⁰ Krmnicek pays close attention to coins' context in three-dimensional space: the walls or roof rafters, beam sockets, hearths. These potentially provide evidence for the spatial and symbolic practices in which people would have enlisted such money objects. After all,

54 Kockelman, “Enemies, parasites, and noise”.

55 Helleiner, *The Making of National Money*; and Hymans, “The changing colour of money”.

56 Hewitt, *Beauty and the Banknote*.

57 Pedersen, *American Value*.

58 Foster, “In God we trust?”; Rutherford, “Intimacy and alienation”; and Lemon, “Your eyes are green like dollars”.

59 Keane, “Money is no object”.

60 Krmnicek, “Coins in odd context”.

we pay attention to context when trying to determine the use and function of other archaeological artefacts.

Based on fieldwork in contemporary Vietnam, Allison Truitt similarly attends to money's use, its enlistment into various forms of practice.⁶¹ Despite contemporary Vietnamese people's apparent "currency consciousness" (Karl Polanyi's term for the penchant in the modern era for elevating stable money to the position of society's "supreme need"⁶²), their everyday uses for and interactions with a number of different currencies belie money as a pure symbol of invariable value. People produce, display, hide, crumple, and burn money in ways that reveal more complex and often contradictory relationships with it and everything it could be said to signify, whether state, market, value, faith, or something else.

Keith Hart famously called money a memory bank.⁶³ Inspired by contemporary digital networks that give people the potential to view, manipulate, and reorient their transactional histories so as to chart new economic futures, Hart also recalls the ledger books and cuneiform tablets of earlier eras. This again helps us think about how money is done: its attendant record-keeping, mathematical, epigrammatic, iconic, and aesthetic practices; the ecology of other devices of value into which people place or alternately remove it; and the temporal cycles of its formation, transfer, and deterioration.

It has been said of my own method of studying money that it has the characteristics of what Ludwig Wittgenstein called aspect dawning: "the gestalt switch that occurs when an unnoticed aspect of an image or object dawns on us. 'I see that it has not changed; and yet I see it differently'".⁶⁴ The challenge for any of the fields that has considered money is precisely seeing it differently even though many of the objects making it up may look similar. We therefore need to take the time to see things twice, switch figure and ground a few times, ask how something that appears identical to something else might not be, at least not all the time.⁶⁵ Because money is all around us, because it is a major preoccupation for almost everyone on the planet today, because it is the root of all evil while also making the world go round, it is almost impossible for it not to be subsumed by the concerns of the age or the platitudes of whatever political economy one subscribes to. To generalize Krmnicek's plea beyond

61 Truitt, *Dreaming of Money in Ho Chi Minh City*.

62 Ibid., p. 6.

63 Hart, *The Memory Bank*.

64 Tooker, "Conversations with ... Bill Maurer", p. 21, quoting Wittgenstein, *Philosophical Investigations*, pt. 2, sect. 193.

65 See Riles, *The Network Inside Out*, p. 26.

archaeology, money must be understood in its contexts. These are rich; they are fragmented; they are constituted by people and institutions and objects all together; they are enacted; they are replicated; and they change, even if so often it appears that they remain the same. Seen twice, the last verse of Marbod's poem gives you a fair approximation of my argument: money orders – and it's done!

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