The Citi Money Gallery, British Museum by Maxim Bolt (review)

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Money defies easy narratives. Other than that it seems to make the world go around, what we mean by it is debatable. Is it the embodiment of value? A token of debt? The instantiation of a relationship between ruler and ruled? The story depends on how central we regard coins and banknotes to be. Coins themselves have no single point of origin, having developed independently in the Mediterranean, India and China. Banknotes developed both as a way to avoid carrying inordinate quantities of metal (in China, and later Sweden), and also as a signal of the rise of private banking (as in Britain).

Further complicating the picture, money’s stories are often impossible to understand without a wide lens. Gold dust, circulating as currency in West Africa, was extracted by the Portuguese in the fifteenth century, to mint coins for further circulation elsewhere. Cowries, an established currency in West and Central Africa, represented connections to India, and to China where the cowrie still appears in written characters relating to wealth. The Spanish eight-real piece (pieces of eight) was struck from Bolivian silver, and by the eighteenth century became what the British Museum’s new Citi Money Gallery calls the ‘first global currency’. The fact that a lot of Bolivian silver made its way to China reveals another enduring connection. Like the Romans, Renaissance Europe lacked sufficient exports – apart from its money.

The Citi Money Gallery takes on a gargantuan task. Thematic, rather than regional, it strives for global coverage. But money is a slippery theme. Grasping the history of monetary objects means appreciating not only their economic, but also their political, religious and aesthetic dimensions. And money embodies a complex relationship between material and abstract value. The gallery weaves together these different aspects.

A journey down the gallery’s long hall is one through money’s history, from the earliest found objects to the present day. Each period is also a theme – beginnings, religion, political authority, and so on. Meanwhile, left and right walls counterpose complementary viewpoints: that of the issuers of currency, and that of its users. ‘Beginnings of Coinage’ faces ‘Beginnings of Money’. In the first, we learn of the separate development of coins in different places; in the second, of more diverse valuable objects, and the early importance of money for accounting, not merely exchange. Later, ‘Religion and Power’ reveals the image of a generic goddess of wealth as key to coins’ circulation between diverse Indian societies in the first millennium AD. In the same period, rulers in post-Roman northern Europe began minting coins, both to fit a Roman idiom of authority, and to embody a Christian ideal (their coins sported crosses). Across the hall, ‘Religions and Rituals’ tells stories of money’s place in worship and pilgrimage.

Between issuer and user is manufacture: in the gallery’s central space, visitors are introduced to machines that have produced coins and banknotes. And, right at the centre of the gallery, the other side of money-making. Two heaps of coins remind us of the long history of forgery. Check your small change: an estimated one in thirty-five British pound coins are fake, we are told, while forged coins were similarly common in late Roman Britain. In both instances, forgeries have been sustained by a degree of everyday acceptance.

This is a gallery that avoids easy answers. Money has multiple origins and multiple uses. Sometimes (as in the case of coins), its inception represents a political act. But money has other histories – of the value and meaning of materials, for example. Given this complexity, the chronology and the case themes are guides, not rigid structures. Some objects must appear out of time to explore themes. And themes themselves recur in slightly different form throughout. This is all for the better. It underlines the fact that there are enduring
strands in this material history of money. The case on ‘Money and Society’ is at the contemporary end of the hall. But its messages are relevant throughout. Money’s capacity both to cement close ties and to dehumanize is not a recent phenomenon. Neither are the possibilities of monetary circulation both for anonymity and for disseminating individual messages. Underlying a historical narrative of changing context and new technologies are familiar human concerns.

The Money Gallery grew out of a numismatic collection, but it wears its origins lightly. It gently introduces visitors to numismatics’ contributions to historical understanding. Coins are often key in establishing chronologies. They are important forms of written evidence (‘metal manuscripts’) in their own right. And they are vital to understanding visual representations of power, authority and religious devotion. The displays draw the eye, despite the challenges presented by small, round objects. Space provides contrast. Highlights are mounted on hot pink, elegant against the room’s teal walls. Larger objects bring currencies to life, setting them in terms of their meaning, use and storage. Small screens in the cases – one showing the Emperor Nero gradually age on his coins – cast money in a fresh light.

Were it possible to add one final layer of complexity, it would be this. It is largely through coins and banknotes that authority is explored. As for other forms of money, it is largely their use that receives attention. As an Africanist, I wonder about the role of authorities in these other currencies too. Gold dust and cowries are not ‘issued’ in the same sense as coins or banknotes. But what relationships between rulers and ruled do they illuminate? In what ways are they objects of power and authority? But, given the already broad scope of this gallery, perhaps this would be one complication too far.

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