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4.0 MONEY OF THE TANG DYNASTY

4.1 Monetary Systems

1. Coinage

The Tang Dynasty's monetary system inherited the traditions of the Jin and Northern and Southern Dynasties. Coins and cloth constituted the primary moneys. Aside from its use as a store of value, gold was also at times used as a measure of value and as a means of payment. During late Tang and Five Dynasties times, silver gradually achieved a superior status.

The degree of the monetary economy's development may be gauged from the Tang Dynasty's salary system. In the early days, salaries were mainly in rice and in office lands. Salaries were still not paid in specified amounts of cash, but varied according to the amount of profit produced by public office cash in various bureaus. Obviously, the natural economy was still dominant.

It was not until the yonghui year period [650-656] that salary cash began to be paid in definite amounts, but even then only a portion was in cash. Another portion was paid in services, the so-called "guard room commoner servants" [*fangge shupu*].

It was only from the kaiyuan era [713-42] on that monthly salaries were paid entirely in cash. Even then, some salaries were paid in rice and office fields. During late Tang and Five Dynasties, there was a return to payment in goods.

Thus, we may say that during the entire Tang Dynasty it was only during the first half of the eighth century that there was a well-developed monetary economy. At other times, particularly during early and late Tang and during the Five Dynasties, the natural economy's weight was extraordinarily high.

There was a big change in the nomenclature of coins during Tang. Pre-Tang coins were practically all named after weights, even when their nominal and actual weights did not correspond. For example, the actual weight of Shu-Han's Value-hundred Five-grainer was far greater than 5 grains, and there were many light and small Five-grainers which were not up to standard. Nevertheless, even these preserved some vestige of their origins as moneys made from pieces of copper.

From the Tang Dynasty on, however, coins were no longer named after weights, and instead bore such labels as "treasure" [*bao*], "circulating or universal treasure" [*tongbao*], "original treasure" [*yuanbao*], or some other kind of treasure, following the name of a year period.

Use of the term treasure in coin names had a certain social significance.

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It symbolized the achievement of increased power on the part of money. Some ancient coins had been called treasure. Wang Mang called his monetary system the treasure money system, but his coins were only transient things. From Tang times on, in both name and reality, coins became a kind of treasure, and such treasure came to dominate human society.

The casting of year period names onto coins was not a Tang invention. This was already being done during the Six Dynasties, and the first coins minted by Tang were not year period coins. Nevertheless, later coins were almost all year period coins.

During the 289 years of Tang, according to the official histories, there were only three types of coins, but in fact there were seven or eight kinds.

The earliest to be minted and the most important type was the Inaugural Circulating Treasure of wude 4 (621). [Cf. Plate xl at end of this subsection] Before that year the Sui Five-grainer and other old coins were still in use.

The inscription of the Inaugural coin must be read first from top to bottom and then from left to right. By left to right, the Tang meant from the standpoint of the object itself, or as the order appeared to be on the coin mold. From the viewer's perspective, it would be read from right to left. The so-called Left-shoulder Inaugural, from the viewer's perspective, has the right end of the second stroke of the second character raised.

Because, however, the Inaugural was not a year period coin, some people read it clockwise from the top as "opening circulation original treasure" [*kaitong yuanbao*]. This reading of it was present during Tang times.¹ In modern times, surprisingly, some people still believe it should be read that way.²

¹*Tang History*, "Treatise on Food and Money," and Wang Pu, *Tang Collected Statutes*.

²Both the old and the new *Tang History* read it as *kaiyuan tongbao*, meaning Inaugural Circulating Treasure. The "Edict on Use of the Old Coins" of qianfeng 2 [668] 5th month, clearly refers to the "kaiyuan Spring Money" and "*kaiyuan tongbao*" (*Tang Major Collected Edicts*, 112, "Fiscal Profit"). Pei Yueqing, Li Linfu and Xiao [?]^a also refer to "coins of the circulating treasure . . ." (*Universal Statutes*, "Food and Money, 10"), but a note in the *Six Statutes of Tang* calls it the *kaitong yuanbao*. That work was compiled under Emperor Xuanzong, and was annotated by the Chancellor, Li Linfu. A work compiled under official auspices as this one was would of course have been trusted by writers like Tu You and Ouyang Xiu, but Li Linfu was not a trustworthy source, and the *Six Statutes of Tang* is much abridged. Although it is earlier than the *Old Tang History*,

However, the word *kaitong* has no meaning, whereas *kaiyuan* has very great political significance.

the *Old Tang History* was not some fabrication, but rather was assembled from the writings of such Tang authors as Wu Jing and Wei Shu. Wu Jing's *Tang History* was completed during the *kaiyuan* era, and has survived almost intact. There must be a reason when a later work does not correspond to an earlier one. The name in the *Six Statutes of Tang* could have been the result of a copyist's error, or it could be that because there were originally two ways of reading the inscription current among the people and the annotator wanted to stress that the current year period (i.e. *kaiyuan*) was not adopted for the coin's name, he intentionally adopted another way of reading it.

The Song writers made a mistake in reading this coin, and this caused the way of reading Song coins to become non-uniform: The Original Treasure coins were read in straight lines, and the Circulating Treasure coins were read circumferentially, producing a non-uniform system.

Over the last thousand years Chinese historians have disagreed over this question, but each has gone his own way, without debating the others.

Conflict has, however, also arisen within the Japanese numismatic world. Okudaira Masahiro and Mikami Koya believe it should be read *kaitong yuanbao*. Nakagawa Kinrei, Nakamura Fusetsu and Hamamura Saburo read it as *kaiyuan tongbao*. These writers give an additional reason, that their own dynasty's twelve coins are all read circumferentially. This would be a strong reason for reading the Chinese coin the same way, because Japan's *Wado kaiho* coin was patterned after the Inaugural coin, and is of the same period. However, the Japanese reading of the Inaugural coin inscription was probably

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influenced by the reading common among the people in China then. Actually, of those twelve coins, there are only two which are read as *tongbao*, and not one is read as *yuanbao*.

Chinese numismatists still favor the reading *kaiyuan tongbao*, and this Chinese reading is more plausible, since *kaiyuan* means to inaugurate a new era, and the word *kaitong* is rather colloquial. *Tongbao* means to circulate treasure, which is more appropriate than the meaning of *yuanbao*. There is a reference during Northern Wei to "great Wei's circulating money [*tong-huo*]" (*Wei History*). Northern Zhou had its Perpetual-circulation [*yongtong*]-myriad-states coin. Both of these coins used the character *tong* to mean circulation.

Among Chinese coins, aside from the pre-Qin ring coins, which were read circumferentially, as were the Sun-Wu Large-spring coins of denominations from 1,000 upwards, all other coins were read in straight lines. This was true of Wang Mang's Spring coins, Shu-Han's Value-hundred Five-grainer, the Tai-ping-hundred-metal, the Dingping-one-hundred, Latter Wei's Taihe Five-grainer, the Yong'an Five-grainer, Northern Qi's Changping Five-grainer, several Northern Zhou coins, as well as the Southern Dynasties' Large-*huo* and Six-grainer. Hence, just in terms of this tradition, the Tang coin ought also to be read as

cance. The "Edict on Use of Old Coins" of qianfeng 2 mentions "*kaiyuan* spring money" [i.e. round coins. The chief hope of the founders of the dynasty was to inaugurate a new era. They even wanted people to believe that everything before themselves was not to be taken into account, that the past was all bad, and only the current dynasty was good. Therefore, though in later ages, others minted Inaugural Circulating Treasure, to match Tang's achievements was no easy matter.

The word *tongbao* means circulating treasure. Pei Yueqing and Li Linfu both speak of "coins, the circulating treasure . . ." The word *yuanbao* has no significant meaning.

The size of the Inaugural coin was patterned on that of the Han Five-grainer. Its diameter is 8 *fen*. It weighs 2.4 grains. Ten weighed 1 Chinese ounce. Thereafter the grain and *si* were no longer used as units of weight, and the *qian*, meaning the weight of one Inaugural Circulating Treasure cash or *qian*, became the key unit in the Chinese system of measures which thereby also changed over to a decimal system.

Not only were the Tang coins no longer named for their weights, but on the contrary, China's weights now came to be named after its coins. From Tang times on, the Chinese system of weights remained unchanged. A Qing treasury-standard *qian* was still equal to the weight of one standard Inaugural Circulating Treasure coin. A slightly thick and heavy Inaugural coin might weigh 4 grams, and even as much as 4.8 grams. We can only regard such a coin as having exceeded the standard weight.

The *Six Statutes of Tang*

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says that originally 1,000 coins weighed 6 catties 4 ounces, and that later they weighed 7 catties, which would make each coin equal to 4.18 grams.

The Inaugural coin continued the style of the Northern Wei and Sui coinages. Its outer rim was the same as those of the Northern Wei Five-grainer, the Yong'an Five-grainer and the curved stroke Sui Five-grainer. The inner and outer rims on the coin's reverse resembled those on the Sui Five-grainer.

The second type of Tang coin was the qianfeng 1 (666) Qianfeng Spring-treasure. [Plate xli,1] This was a formal year period coin. It carried a face value of 10 Inaugural coins. It had a diameter of 1 *cun* and weighed 2.6 grains, that is, less than 1.1 *qian*. Actually, though, there are some which weigh as much as 7 grams. This coin was abolished before it had circulated for a year.

The third type of coin was the Qianyuan-cash minted during the qianyuan year period [758-760].

[Plate xli,2-6] There were two issues of Qianyuan-cash. One was the Qianyuan Heavy Treasure 10-cash coin minted in qianyuan 1 (758). The other was the 50-cash Qianyuan Heavy Treasure minted in Qianyuan 2. The outer rim on the reverse of this coin forms a double ring, and so it is called the Double-wheel Qianyuan-cash. A thousand of the 10-cash version weighed 10 catties, making each coin weigh 1.6 *qian* (5.97 grams).

A thousand of the Double-wheels weighed 20 catties,³ twice the weight of the 10-cash coin. In fact, however, the Qianyuan-cash come in various sizes and weights. Some are small, and as light as 1 gram. These must be the result of weight reductions and private coining.

The Inaugural coin inscription was intended to be read in straight lines, but among the people they were read circumferentially as *kaitong yuanbao*. When the Qianfeng Spring-treasure was minted, the popular circumferential reading order was followed. Because this eventually came to be viewed as incompatible with the traditional practice, the Qianyuan Heavy Treasure was read in straight lines.

The word *zhongbao*, meaning "heavy treasure," had significance going back to early times. In his "On Passing Through Qin," Jia Yi has the sentence "does not love precious objects, heavy treasure and fertile soil." The text of an edict of taiyuan 3 of the Eastern Jin Emperor Xiaowu contains the words "coins are the state's heavy treasure."

Quite a few of the Qianyuan Heavy Treasure have survived. The small ones in particular are second in number only to the Inaugural coins. They were probably still being minted and used after the An-Shi Rebellions.

The Qianyuan-cash have blank reverses, though there are specimens with downward facing crescent moons below the holes on their reverses, or flying birds or clouds or dots in that position. There are also some with clouds above the hole.

Contemporary with the Qianyuan-cash were two large coins minted at the time Shi Siming was occupying Luoyang. [Plate xli,7-8] These were the Obtain-one Original Treasure and the Obey-Heaven Original Treasure, both with a face value of 100, and weighing around 21 grams. The latter was a renamed version of the former. Both were occupation coins or coins for military use.

During the dali year period the Dali Original Treasure appeared. [Plate xli,9] This coin was not

finely made. Although the histories record a coin being minted in dali 4

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(769),⁴ they do not specify which coin this was.

Judging from their construction, the Dali coins very much resemble private coins. It stands to reason that as the value of coins then was very low, while the price of copper was very high, profit-seekers would concentrate on melting coins down to make implements. Why would they have wanted to melt down implements to make coins?

However, the Green Shoots and Land and Head cash tax were first collected in dali 1. The Green Shoots cash was set at 15 cash per *mu*. The Land and Head cash was set at 20 cash per *mu*. Since there was little ready cash, people had to mint privately, but because the price of copper was too high, they did not mint much.

The inscriptions on Tang coins were supposed to be read in straight lines. During the qianfeng era this pattern was temporarily broken, and coins were read circumferentially. Subsequently the norm was restored, and it would not not have been reasonable to violate it again. Because the Dali coin is read circumferentially, it would not seem to have been an official issue. Private coiners, however, for the most part imitated old coins, and would not have minted an entirely new coin. Hence this is a problem still awaiting resolution.

Jianzhong Circulating Treasure [Plate xli,10] seem to have been minted during the jianzhong period (780-783). These were even smaller and lighter as well as now being rarer than the Dali coins. There is mention in the histories of coins being minted at the beginning of jianzhong,⁵ and this coin may have been the one in question, but this coin could also have been privately minted, because it was in jianzhong 1 that Yang Yan's Double Tax was put into effect.

This measure entirely monetized taxes. Where were the peasants to obtain so much ready copper

more plausible.

⁴*Daizong Veritable Record*, dali 4, 1st month, day dingyou: "The commissioner number five in charge of minting coins in the Guannei Circuit sent word asking that the two supervisors of Jiangzhou use the copper ore on the north side of the Fen to set up five more mints. This was assented to."

⁵*New Tang History*, 54, "Treatise on Food and Money": "At the beginning of jianzhong the Attendant Gentleman of the Ministry of Households, Han Hui, because the amount of smelted copper in Hongyai, Shang zhou was large, asked that the abolished inspectorate [i.e. mint] of Luoyuan be restored, that seven furnaces be set up, and that 72,000 strings of cash be minted annually. Each thousand cash would cost 900 to make. Emperor

kaiyuan tongbao.

³The *Old Tang History* and *Universal Statutes* say that a string weighed 20 catties. The *New Tang History* and *Investigation of Literary Remains* make it 12 catties. Twenty catties seems

cash? Aside from selling agricultural products at cheap prices, they could only engage in private minting. In jianzhong 2, the Salt and Iron Commissioner, Bao Ji, described the private minting going on in all prefectures.⁶ The price of copper was very high then, and not many coins could have been minted. Moreover, the private coining during dali and jianzhong was not entirely of coins bearing those two era names. Most of it must have been of Inaugural coins.

The histories say that because Li Xilie's rebellion had been put down, the Supervisor of Measures, Zhao Zan, asked in jianzhong 4 that the tutenag of Lianzhou be utilized to mint 10-cash large coins.⁷

Numismatists have treated a well-made large Inaugural Circulating Treasure with an inscription identical to ordinary Inaugural coins as this tutenag metal 10-cash Inaugural,⁸ but that type of Inaugural is more than 1 *cun* in diameter, and weighs around 0.5 treasury ounces, which is rather too big. Moreover, it is not made of tutenag metal. In construction it more nearly resembles a Southern Tang coin. Moreover, other histories say that after Zhao Zan had given further thought to this proposal, he became uneasy about it, and never carried it into effect.⁹ In the past no numismatist has paid attention to this document.

There is, however, an Inaugural Circulating Treasure of the same size and construction as a Qianyuan 10-cash coin. Only two such coins have been discovered, blackened with age and covered with verdigris. Perhaps a small number of trial coins were minted then, but we cannot tell for sure.

In huichang 5 (845) of Emperor Wuzong a new Inaugural coin was minted. During the previous century, Inaugural coins had frequently been mint-

ed, but these had no inscriptions on their reverses, whereas the Huichang Inaugural did. [Plate xlii] These coins were minted from melted down bronze images, bells and other objects from the Buddhist temples which had been abolished all over the country.

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At first, the Regional Commandant of Yangzhou, Li Shen, cast the character *chang* on the coin's reverse as an abbreviation for the huichang year period, and reported this to the authorities. Later the government issued orders that all localities minting coins should use their local place names.

It would seem that the small Qianyuan Heavy Treasure was still being minted during or after the huichang year period, because some of these coins have prefecture names on their reverses. These, however, are extremely few, and their production was probably limited to the two commanderies of Yuzhang and Danyang.

An old catalog records that in Emperor Yizong's xiantong 11 (870), the Guiyang Inspectorate minted Xiantong Mysterious Treasure.¹⁰ This was probably a trial minting, limited to one place. Surviving examples are extremely scarce.

Naturally, the Inaugural is the most important of the Tang coins. It is not only the most important Tang coin, it also enjoys a special importance in the whole of Chinese monetary history. Aside from the abovementioned innovative role it played in China's monetary system and the influence it exerted on China's system of measures, it is second in importance only to the Five-grainer in terms of the volume of money circulated. It was the main coin during the several centuries of the Tang Dynasty, and after Tang it continued to circulate for over a millennium. Moreover, in size and weight, it remained a model for later standard coins.¹¹

Dezong assented to this."

⁶Zhang Junqing, *Crowds of Books Investigated*, latter collection, 59, "Bronze Coins," quoting the *Collected Statutes*.

⁷*Tang Collected Statutes*, 89.

⁸Hong Zun, *Record of Coins*, 3, "Inaugural Large Coin." However, Dai Xi, *Collected Words on Ancient Coins*, expresses doubts about this.

⁹*Book Hall of the Original Tortoise*, 484, "Section on Records of Nations: Expenditures": "In jianzhong 4, Li Xilie was chastised. . . . Because ordinary taxes were insufficient for needs, Zhao Zan requested that the tutenag of Lianzhou be utilized to mint large coins, one of which would be equivalent to ten, so as to control supply and demand. He also requested that large fields be set up. . . . An edict accepted his suggestion. Can reviewed his calculations, himself decided it would not be practical, and held the project in abeyance. All was done as normally, with taxes on bamboo, wood, tea and lacquer."

¹⁰*Record of Coins*, quoting an old catalog.

¹¹Jiang Zhaoshu, *Rhyming Stone Studio Jottings*: "When I was young, I saw an Inaugural coin mixed in with Wanli era [Ming] coins. Its rim was regular, its calligraphy robust, and it was streaked with green and red, elegantly antique. The reverse bore a fingernail mark, said to have been left by Lady Yang in the wax mold in the shape of a crescent moon. In tianqi 3 [1623] the Southern Board of Works Gentleman, Bai Zhaoguang, undertook minting. He suggested the old coins of a former dynasty not be used along with a contemporary prince's system. Because the circulation of coins was being obstructed, they ought to all be destroyed so as to meet state needs. The Grand Minister of Works, believing it was possible to do so, strictly prohibited the people from using the Inaugural coins in trade. All those in existence were to serve as waste copper, and were to be returned to the furnaces for recasting. Though Lord Bai took a short-term

The Tang Inaugural's evolution may be divided into two stages. The pre-huichang Inaugural may be called the ordinary or old Inaugural; the post-huichang version may be called the Huichang or new Inaugural.

There are very many variant forms of the Inaugural coin. Most of these variants are determined on the basis of the strokes of the characters of the inscriptions and the dots and crescent moons on their reverses. [Plate xl] For example, characters may be large or small. The character *yuan* comes with raised left-shoulder [*zuotiao*], right-shoulder [*youtiao*] and double-shoulder [*shuangtiao*] variations. On the reverses, sometimes the crescent mark is omitted, or the number and placement of the crescents varies. Some also bear dots, suns or clouds, or dots and crescents together, and are called pregnant dots [*yunxing*]. Such minor differences fill the various coin catalogs.¹² Numismatists, however, often miss the forest for the trees. Very few organize systematic categories, and so their analyses are rather shallow.¹³

Ordinary Inaugural coins may be divided into three broad categories. The first comprises those with blank reverses. The second comprises those bearing upward facing crescents above the holes on the reverse, and also the small number bearing downward facing crescent marks. The third category includes various sorts of Inaugural.

The first and second types can also be distinguished solely on the basis of their obverses. On the great majority of blank reverse Inaugurals, the first stroke of the character *yuan* is especially short, the top of *tong* is also relatively short and its opening large. There are also differences in the characters

tong, *kai* and *bao*. Differences in width of rims, thickness of coin and even in fineness of construction are not an important basis for making distinctions. Both types include thick and thin coins, and ones with broad and narrow rims. Both types include

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very regular examples, and both include specimens which are not very finely made, and even some which are extraordinarily light and small.

Past numismatists liked to take the width of the outer rim as a distinguishing criterion. This is inappropriate, because the width of the outer rim is not necessarily related to the mint and coin mold, but rather was the result of the extent of the artisan's filing down of the edge. Some coins even suffered clipping of their edges by their users in the course of circulation. As a consequence, coins produced from the same mold often have rims of varying widths.

On the basis of these categories, a number of finer distinctions can be made. For example, within the first category may be included coins bearing either large or small characters, wide reverse rims or attached rims. Left-shouldered Inaugurals may also be placed within this category, but the strokes on their inscriptions are somewhat different, and it might be more appropriate to assign them to the third category. However, as the Left-shouldered Inaugural is sometimes extraordinarily finely made, it would seem to have been minted during mid-Tang.

The significance of the division of Inaugural coins into categories lies in the greater ability this affords us to aid in resolving the problem of dating. As a result of such analysis, it would seem that the blank reverse Inaugurals were the first to be minted, and we may say that before the An-Shi rebellions, the government mints seem to have mainly turned out blank reverse Inaugurals.

There are several reasons for this conclusion.

First, prior to Tang, coins did not bear crescents, whereas from Tang on this was very common.

Second, the Qianfeng Spring-treasure was still blank reverse.

Third, Japan's *Wado kaiho* coin had a blank reverse, and it was an imitation of early Inaugural coins. If the Inaugurals of that period had crescents on their reverses, then the Japanese coin would also have born them. The Japanese coin was minted in 708 or earlier. The newer version began to be minted in 720 or 721, so it is obvious that up until then the Inaugural coins were probably still blank on their reverses.

Fourth, most of the silver Inaugurals I have seen have blank reverses. Those with crescents are relatively rare. Some gilded Inaugurals have crescent reverses, but the gold does not have an old look to

view to regulate profit, he caused a coin which had circulated for more than 800 years to be melted into smoke and embers, which is deeply to be regretted."

¹²Weng Shupe, *Collected Investigations of Ancient Coins*, contains quite a few variants.

¹³Fang Ru, *Additional Record on Coins*, "Investigations of the Inaugural Coins." The author of this work divides Tang Inaugural coins into two categories: First, all those with elegant inscriptions and thick rims, regardless of the shapes of their strokes or if they have points or crescents, are supposed to be early Tang Inaugurals. Second, all those with rims like the first type, but with the last three characters of the inscription not evenly proportioned, and bearing different crescents on their reverses, are supposed to be mid-Tang Inaugurals. Such a categorization clearly does not correspond with the facts. It is hard to believe that early Tang private coins would all have fine inscriptions and thick rims. The author also denies that the crescent was a nail impression, and believes that the dot and crescent were supposed to represent the disks of the sun and moon.

it, and was applied later on. I have never seen a solid gold Inaugural, but surmise they too would have blank reverses. Minting of gold and silver coins must have occurred during times of fiscal abundance, peace and prosperity, and there is much in the written record concerning gold and silver coins of the kaiyuan and tianbao eras.

Although the crescents on Inaugural coins are most commonly atop the hole, they are sometimes below it or on either side of it, but these are not often seen.

Calligraphy also varies. There are very few that are finely made. These were probably made later and should be relegated to the third category. In addition, there is one with an elongated crescent, which some have called a claw mark to distinguish it from the others. This claw mark not only appears on any of the sides of the hole, but also at any of its four corners.

Inscriptions come in large and small characters, and rims are wide or narrow. Sometimes the curve of the claw mark faces inward, and sometimes outward. In calligraphy, however, there are some common features. At first glance it seems to resemble that of the short topped *yuan* Inaugural, but more detailed examination reveals differences. Finely [298]

made ones are not numerous and, one suspects, were minted somewhat later.

Above I have merely distinguished between blank reverse and crescent Inaugurals in terms of their chronological order. Some distinguish a large character version of the blank reverse Inaugural as the first to have been minted, but there is no reliable evidence for this. These questions may be resolved by future excavations.

Some have inscriptions resembling those on the Qianfeng Spring-treasure, and these were probably minted after Qianfeng times. Since there are so many of the short topped *yuan* Inaugurals, and they are so uniform, I believe they must have been minted by the government furnaces during the long reign of Emperor Xuanzong [Ming Huang].

The Qianfeng Spring-treasure and Qianyuan Heavy Treasure have a definite value as reference points in dating Inaugural coins. The word for treasure, *bao*, on the Qianfeng Spring-treasure is long and narrow, its legs extending below the level of the inner rim. The signfic for cowry at its bottom is rectangular, and the two horizontal lines inside it are rather short. The character *bao* on the Qianyuan Heavy Treasure is quite different. These differences may allow us to discern the chronological order of the Inaugural coins.

There are several more points which must be made in order to understand the chronological order

of the blank reverse and crescent Inaugurals:

First, the crescent Inaugural coins are somewhat more numerous than the blank reverse ones. From wude 4 [621], when the Inaugurals were first minted, until the tianbao [742-56] disturbances was a period of some 130 years. From the tianbao disorders until huichang 5 [845] was less than 90 years. If all the coins minted before the war were blank reverse, then the quantity of such coins should have been the greatest. But we can't say that blank reverse coins were no longer minted after the war. Even among huichang Inaugurals, those without crescents are in the majority.

Second, there are some crescent Inaugurals which are finely made and heavy. It is not possible that all of them could have been minted after the war. Judging from the construction of the Dali and Jianzhong coins, the postwar coins were of very poor quality.

The problem posed by the first point may be resolved as follows: The number of coins minted at the beginning of Tang was extremely small, particularly during the zhenguan years [627-650] when the natural economy was dominant and prices were extraordinarily low. Large-scale minting did not begin until kaiyuan and tianbao times during the first half of the eighth century. In addition, a portion of the blank reverse Inaugurals could have been melted down privately during the war to mint Qianyuan Heavy Treasure.

I would explain the problem raised by the second point as follows: Though prewar Inaugurals were mainly blank reverse, this generalization holds only for the products of the official mints. Inaugurals from irregular or gift mints or those dating to after the monetary reform might have already begun adding the crescent. For example, in wude 4, in addition to the capital, coin minting inspectorates had already been set up in Luozhou, Bingzhou, Yuzhou and Yizhou. In addition, the Princes of Qin and Qi were granted three furnaces each, and Pei Ji had been given one furnace. Of these, only the coin inspectorate in the capital may be said to have been a genuine official [299] mint.

It is questionable whether the various prefectural and gift furnaces' coins were identical to those minted by the central government. It is possible that some of them used the crescent as a hall mark. After the Qianfeng Spring-treasure lost out and there was a return to minting the Inaugural, a mint mark could have been added. Something similar might have occurred after quianyuan times.

I believe the crescent had already appeared before the war, and that it originated some time during

the first half of the eighth century.

The *Six Statutes of Tang* notes that a thousand of the old Inaugurals weighed 6 catties 4 ounces, and that "those recently minted mostly weigh 7 catties." The notes to the *Six Statutes of Tang* were compiled by Li Linfu at the beginning of kaiyuan [713] under imperial commission. Evidently the early Tang Inaugural, which weighed 1 *qian*, that is 2.4 grains, had increased in weight by the time of Emperor Xuanzong. This state of affairs could not have undergone any change during the flourishing years of the kaiyuan and tianbao eras. There are some very finely made and heavy Inaugurals bearing crescent marks which weigh more than 1 *qian*. Such coins could not have been minted after the wars. They must have been minted during kaiyuan-tianbao times.

Then why was the crescent mark added? To answer this we must look further into the crescents and dots on coins.

Historians and numismatists have been debating the origins of the crescent for centuries, but there is one point on which there is general agreement: that the crescent was first made by an empress's fingernail. It is said that when the wax model was first presented, the empress stuck one of her fingernails into it, and the coin makers dared not erase it. As a consequence, it remained on the coin reverse. What everyone has argued about is which empress's nail mark it was.

The most common theory¹⁴ is that it was the Wende Empress. Others say it was the Taimu Empress Dou.¹⁵ There are even people who say it was Imperial Consort Yang.¹⁶ This last theory is, of course, fascinating, and so the Ruzhen-Jin Dynasty poet Li Junmin wrote the couplet:

Golden pin falls all unseen,
Inaugural's scar in hoards obtain.

Chen Qinian also has a couplet which goes:

There was the Inaugural coin mold,

¹⁴*Chats With Guests Record*. Zheng Qian, *Pure Collection*. Li Rihua, *Purple Peach Studio Miscellaneous Compendium*. The *Comprehensive Mirror* quotes Xue Dang's *Chart of the Sagely Movements*.

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¹⁵Wang Guanguo, *Grove of Scholarship*. Ling Fan, *Tang Administration Essential Record*. Zhang Shumin, *Painted Plaster Record*. Jiang Zhaoshu, *Rhyming Stone Studio Jottings*. Cf. note 11 above.

¹⁶Liu Fu, *Blue Jade Record*. Wang Shu *Wilderness Guest Collected Conversations*, quoting Xu Pengnian.

A thread-like scar impressed on it.

There are even some who have investigated further, and say that when the Inaugural coin was first minted, Empress Dou had already died, and Empress Wende had not yet taken her place. Naturally, Yuhuan had yet to be born, and so this could not have been the nailmark of Consort Yang.

These people evidently suppose that the crescent was present from the beginning. Others say that the later Qianyuan, Hanyuan, Zhouyuan and Songyuan coins all bore crescents, and that the crescent appears on all sides of the holes of Inaugural coins, and so could hardly have been made by one nail digging into the mold. Such statements betray intellectual confusion.

In fact, not every Inaugural coin bears a crescent, and the quantity of Inaugurals minted during the several centuries of the Tang was very large, so that the crescent could have first appeared either in early or mid-Tang times. In other words, even if the crescent was originally the nail mark of an empress, it could not have been made by Consort Yang.

Moreover, the nail mark story

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refers only to its origins, after which it was imitated by later ages. Hence if some of these nail marks were Consort Yang's, others could have been from the nails of workers in the mints. The question is, since the coins also bear other sorts of markings, are these crescents nail marks?

The reverses of ordinary Inaugural coins also bear cloud designs as well as crescents, dots, and dots and crescents or sun and moon marks. There are several kinds of cloud designs: large clouds, small clouds and three-lobed clouds, which are more decorative and drawn with finer lines.

On Qianyuan coins, in addition to crescents and lobed clouds, there are also flying birds, and so flying birds may also have occurred on Inaugural coins, though none have been discovered. Lucky birds and auspicious clouds are often found on Tang objects. For example, these two things can be seen on Tang mirrors, no doubt for their significance as symbols of good fortune. For such symbols to be found on coins, however, is as rare as the feathers of a phoenix or the horn of a unicorn. Even coins with dots or suns are not numerous.

The crescent, however, is quite common. This shows that the crescent cannot be viewed the same way as those clouds and birds. That down through the ages literary men and historians have treated this crescent as the nail mark of an empress does not prove that it did not come instead from some Chinese popular custom and was not something the Chinese people could not understand. Hence we

should not put any obstacle in the way of some other explanation, as for example that it was the result of foreign influence.

The new moon had a symbolic meaning in certain foreign countries. The upward facing crescent moon, with its two horns pointed up, stood for progress and success. This is easy to understand, since the new moon always gradually waxes, and finally must become a full moon. The Greeks, for example, used this symbol. The Corinthian *stater* silver coin sometimes bore a new moon.

Examples of stars on coins are rather more numerous. Stars occur on the coins of Greece, Rome and Carthage. There is a Roman silver coin whose reverse bears a large new moon. Above and on both sides of the moon are five six-pointed stars. There are also coins bearing a new moon embracing seven stars.

Of particular importance is a silver coin of the Persian Sassanid Dynasty's King Kosru II (590-628), on the sides of the obverse and reverse of which are stars and moons, placed as they are in the pregnant dot design on Inaugural coins. Later, Persia was conquered by Arabia, and the early Arabian empire coins retained this symbol. Moreover, Islam formally adopted the new moon as a religious emblem. In addition, stars and the moon were Indian caste symbols. The Turks of Central Asia are also said to have employed the new moon symbol, but we do not know when that custom arose. It was probably the result of Islamic influence.

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Ever since the Northern and Southern Dynasties, China had been engaged in very complex relationships with the western frontiers. Much in China had been affected by foreign influence. Western frontier gold and silver coins had circulated in China during the Northern and Southern Dynasties. This is recorded in the official histories. These were probably Byzantine gold and Persian silver coins, because at that time Byzantium mainly used gold coins, and Persia mainly used silver coins. This has been confirmed by modern excavations. The Tang Dynasty's relations with Persia, the Arab Muslim Empire and the Turks were especially close, and so the moons and stars on Inaugural coins could have been influenced by them.

The paths by which western coins could have influenced Chinese money were very numerous. In addition to the circulation of foreign money in China, several other paths were open. The first was the coming to China of the member of the Persian royal family, Bilussu, and his followers. At the beginning of Tang, Sino-Persian relations were very close. Not only did Bilussu come to China, his son, Ninissu, also lived in China for a good many years.

The Chinese decorative arts received influences from the late period of the Sassanid Dynasty. The coins of Persia and the Muslim Empire then all bore stars and moons, and some of these circulated into China. In modern times large later period Persian silver coins have been unearthed in Wuhe xian in Xinjiang. Among these are some 281 *die'erhengmu* coins of Kosru II.¹⁷ Such silver coins have also been excavated in Turfan.¹⁸

The second entrance route could have been through the influence of An Lushan. An Lushan was a Tatar from Liucheng in Yingzhou, originally surnamed Kang, whose mother was later remarried to someone surnamed An, so that he too took on that surname. Practically all those bearing the surnames An or Kang were from the western frontiers. Kang was short for someone from Kangju or Kangguo [i.e. Sogdiana], and An for someone from Anguo, or Parthia. Some even suspect that An Lushan was a Persian.¹⁹

The Chinese histories say he was a Tatar, that he understood six languages, and had worked as an international merchant, and so he would as a matter of course have run into various sorts of foreign coins. In tianbao 3 [744] he served as Regional Commandant of Fanyang, and gradually determined on starting a rebellion. He built fortifications north of Fanyang, recruited soldiers and heaped up grain. He may well have minted coins privately as well.

In tianbao 9 (750), Emperor Xuanzong permitted him to set up five mints in Shanggu Commandery, thereby ceding him special formal authority to mint coins. Each of these mints then produced 3,300 strings annually, so that the total for all five mints was 16,500 strings. By the end of tianbao a total of at least 100,000 strings could have been turned out. These coins might have borne crescent marks, and those first minted could have been very fine and heavy. Later, most of Shi Siming's Obtain-one Original Treasure and Obey-Heaven Original Treasure bore crescent marks.

This hypothesis would not only explain the origin of crescent marks on coins, but would explain why we have coins of Shi Siming, but not coins of An Lushan.

If, however, the crescent marks arose in this way,

¹⁷Cf. *People's Daily*, August 8, 1959.

¹⁸Cf. Huang Wenbi, *Turfan Archeological Report*, plate 52.

¹⁹Kuwabara Tozo, *Western Frontier People Who Travelled To and From China During Sui and Tang* (Chinese translation by He Jianmin of the original Japanese editions of *Chinese Studies Collection and Compendium on Western and Eastern Civilization*, Chinese translation published by Zhonghua shuju).

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they must have already been imitated by other mints before the An-Shi uprisings, and already have become quite prevalent. Otherwise it would have been necessary, illogical though that would be, for others to only begin to imitate the rebels' coins at the time war with them was going on, since the Qianyuan coins frequently bear crescents.

Therefore, the crescent must have symbolized good fortune or have served as a religious symbol, and so could have been used by both sides. If the crescent was employed because it connoted progress and success, then both sides could have adopted it, particularly in time of war.

I put forward the thesis that the crescent was the result of external influence merely as a possibility, and we cannot say that the problem has been resolved. In fact, further questions remain.

First, on most foreign coins, stars and moons occur together in what Chinese numismatists call the pregnant dot pattern. Sometimes only stars and not crescents are present. Yet Inaugural coins with the pregnant dot pattern are not common, and judging from their construction, must have been minted during late Tang. Those bearing only dots are also few in number. Aside from those with blank reverses, the great majority bear only crescents. If they had been influenced by Persian and Arab Empire coins, why did stars and crescents not appear together, rather than crescents alone?

Second, the stars on foreign coins are radiating light: The stars on ancient Greek coins are eight-pointed. Carthaginian coin stars also had eight points. The stars on ancient Egyptian coins have six points. Roman imperial coins also have stars with either six or eight points. Persian and Arab coin stars have six points. Medieval Indian coin stars were five pointed. Only those stars and moons which served as symbols for India's castes were exactly like the pregnant dot pattern on Chinese coins. Inaugural coin stars were, however, without rays, and Inaugural coins bearing only these dots are exceedingly rare.

All of this weighs against the foreign influence thesis.

We might say in rebuttal that these differences in the shapes of stars may just represent different ways of looking at things, and that the representation of these differences in art showed the substantiality of the Chinese imagination and the European depiction of outward appearances. Expressed abstractly, the Chinese would speak of influences, the Europeans of consequences.

This, however, would not account for why the Chinese coins tend to bear only crescents. Only on one kind of silver coin of the Roman Caesar Augustus

is there a lone new moon. There is one other Eastern Roman small bronze coin on which is a crescent resembling the mark made by a fingernail, similar to the crescent on Inaugural coins, but that foreign coin is rarely seen, and so it would have been hard for it to have influenced Chinese coins. I am not very familiar with the coins of Central Asia contemporaneous with Sui and Tang, and so do not know if the crescent is a common symbol on such coins. Hence I cannot yet say that the crescent on the Inaugural coin is definitely not an empress's fingernail

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mark. There have been still stranger things in history.

To sum up, the crescent must have appeared before the An-Shi disorders, and by then must have already achieved a certain currency, as it became still more common during and after the conflict.

For the third kind of Inaugural coin, the situation is quite complex, but these coins are not numerous.

Their common trait is that their construction is irregular. A minority have blank reverses, but the great majority have crescents or dots and crescents. The crescents are below or on either side or at the corners, or arranged askew, or nearly straight, rather than only being placed at the top of the hole.

The stroke variations on the obverse inscriptions are quite complex. Some belong to the first category, some to the second category, and some constitute a separate category of their own.

For example, the Left-shouldered Inaugural resembles the first category and the Double-shouldered Inaugural belongs to the second category. I suspect that these two coins were minted during the tianbao year period, and this would, of course, point to their origins. First of all, there are very thick and heavy ones, each weighing 1.2 of the contemporary *qian*. Such heavy coins could not have been minted postwar. Second, the first stroke of the character *yuan* on these coins is relatively long, much like the Qianyuan Heavy Treasure.

This third category includes a number of privately minted coins, most of which were probably minted after tianbao but before huichang. They would have been minted during dali and jianzhong in particular. The Green Shoots Tax and Land Head Cash were promulgated in dali 1 [766]. The Double Tax was promulgated during the jianzhong [780-805] period, greatly increasing the number of places where coins were needed.

It was just as Lu Zhi had said: "Grain can be obtained by tilling the soil; cloth by weaving. As for coins, they must be minted by the officials."²⁰ Bo

Juyi wrote: "Private families are without coin furnaces; ordinary flat land lacks copper mountains. It would be reckless to put into effect the Spring and Summer Tax, and annually collect bronze cash."²¹

Under the pressure of such situations, however, people had no choice but to resort to private coining. Of course most such private coins were Inaugurals. They could also have been Dali and Jianzhong coins, but because copper was hard to obtain, the quantity of privately minted coins was not great.

There is one type with crescents above and below the hole on the reverse. Some Dali Original Treasures are also made this way, so probably that type of Inaugural was minted during the dali period. There is another type with crescents on all four sides of the hole, which I surmise was also minted during this period. The Double-crescent Inaugural also has crescents on both sides of the hole. In some cases the two crescents are back to back. In others they face the same direction.

There are also coins with pregnant dots above or below the hole, or with a single large dot below the hole. Some say these Inaugural coins were minted by the Guiyang Inspectorate during the reign of Emperor Xianzong, because their obverse inscriptions resemble the character *gui* on the reverses of Huichang Inaugurals. In fact the Double-crescent Inaugurals do not constitute a single variant type.

I have above characterized the types of ordinary Inaugural coins only on the basis of their forms, and distinguished only a few main variants, with the chronological sequence of some indicated. To view them solely in terms of chronological order

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would be a mistake, because after the tianbao era there is no doubt that blank reverse Inaugurals were still being minted contemporaneously with those bearing crescents atop their holes. The most that can be said is that there were probably no dots and crescents on coins minted during early Tang, or at least that they were not common.

As for whether there were local variations among the coins minted by the various coin inspectorates, and what these local variations might have been, we have barely touched on that problem here. I am afraid that only after many excavations have provided fresh material will clues sufficient to solve this question have been furnished.

There are Inaugural coins made of iron. Most come from Sichuan, and their period cannot be determined. Their forms are those of Tang Inaugurals.

It is said that during Tang copper cash were not circulated in Fanzhen and Weibo (modern Daming, Hebei), and that for a time iron cash were minted and circulated there.²²

The Huichang Inaugurals are easy to recognize because all of their reverses bear inscriptions. In quantitative terms, not only can the Huichang Inaugurals not compare with the crescent-bearing Inaugurals, they are also much rarer than the blank reverse Inaugurals.

In modern times a hoard of ancient coins was excavated at Xiungyue City on the Liaodong Peninsula, among which were 827 Tang Inaugurals. Of those, 801 were ordinary Inaugurals. There were only 26 Huichang Inaugurals.²³ Ordinary Inaugurals were thirty times more numerous than Huichang Inaugurals. Of ancient coins excavated in Dingxian, Hebei, 389 were Inaugurals, and ordinary Inaugurals were thirty-five times the number of Huichang Inaugurals.²⁴

Not all prefectures and commandaries minted coins at that time. Judging solely on the basis of reverse inscriptions, there seem to have only been some twenty prefectures which minted coins, and not all of them used the prefecture name. For example, Yangzhou only used the character *chang*. Though some coin catalogs claim that some coins bear a *yang* on their reverses, I fear these have been recut, and that no genuine ones have as yet been discovered.

There are seventeen subtypes of coins using prefectural names: *dan*, *ping*, *xiang*, *xing*, *run*, *yue*, *fu*, *xuan*, *hong*, *e*, *guang*, *gui*, *yan*, *dan*, *yi*, *jing* and *liang*. [Plate xlii, 2-23] In addition, the character *jing*, meaning capital, was used for the capital prefectures, and *luo* for Henanfu, *jing* for Jiangling, and *lan* for Lantianxian. Some say that the *dan* with the fewer strokes referred to Danzhou, Hebei; others that it meant the Danyang Inspectorate in Yangzhou. Both are mistaken. Danzhou was in Yichuanxian, Shaanxi.

It is very hard to decide about *gui*. There was a Guiyang Inspectorate in Binzhou, Guiyang Commandery, but there was also a coin inspectorate in Guizhou (in modern Guangxi). Judging from the documentary sources, the reverse inscriptions were all names of prefectures, and so it must be Guizhou which was intended.

Most people say Guiyang Inspectorate was intended. Even *luo* could refer to Luozhou. Some say

²⁰Old Tang History, 319, "Biography of Lu Zhi."

²¹Bo Juyi, *Poems Presented to Friends*.

²²Natural and Man-made Products.

²³Kamada Maruzen, "Investigation of the Xiungyue City Excavation" [in Japanese], *Money*, no. 263.

²⁴*Money*, no. 297, p. 1.

xing refers to Xingyuanfu, but Xingyuanfu would have been represented by *liang*, and so the Xingzhou which was part of Shunzheng Commandery must have been intended here.

Some say *run* stands for Zhexi; others say it was Zhenjiang. There is nothing wrong with either identification. At that time Zhexi was a regional administrative name, which embraced the three commanderies of Hang, Jia and Hu, as well as commanderies south of the Yangtze in Jiangsu. If there was a Zhexi [305]

Investigative Commissioner, Runzhou would have been his administrative seat. The later Zhenjiang is at this location. Zhexi was a rich and fertile region in the south. During the huichang period, the most coins would have been minted here.

There is another coin whose reverse bears the character *yong*, which has survived in extremely small numbers, and which has not previously been noted in the coin catalogs. The significance of the *yong* is not clear. The histories say that when Emperor Wuzong abolished the monasteries, the Yongping Inspectorate official, Li Yuyan, requested that the Buddhists' bronze images, bells and other bronze implements all be confiscated for minting by Yongping.

These could, however, also be Ten Kingdoms coins, with the *yong* standing for the yongping year period of Former Shu's Wang Jian, since such coins have been found in Sichuan, and the calligraphy of the *yong* is very similar to that of the *yong* on the Yongping Original Treasure. Probably Wang Jian at first minted Inaugural coins, and later went on to mint the Yongping coin.

In addition, some coin catalogs say that there were *qin*,^b *shu*,^c *min*^d and *bing*^e coins, but I have never seen the actual coins, and cannot judge their genuineness. They could have been recut. Nevertheless, any prefecture then could have minted coins, and there may be others which have yet to be discovered.

The histories say that it was not until huichang 5, 7th month, that the order came down to mint new coins, and that the order was not carried out until huichang 6, 2nd month. They also say that when Xuanzong [r. 847-860] ascended the throne, the new coins were reminted as models. Since Wuzong died in huichang 6, 3rd month, and Xuanzong assumed the throne before his predecessor's coffin, the Huichang Inaugural coins were minted for no more than ten months altogether. If that was the case, their quantity could not have been very large, and they should not have held much importance in the history of Chinese money.

In fact, however, this is not the case. A rather large number of Huichang Inaugurals have survived,

and though they are far less numerous than ordinary Inaugurals, that is because the latter are so numerous, having been produced over the course of two centuries.

If the standards for minting coins had not changed, and if it is true that ordinary Inaugurals are thirty times more numerous than Huichang Inaugurals, then the latter would have had to have been in production for seven years for so many to have been produced. The Huichang Inaugurals are both fairly numerous and exist in a number of variant forms. For example, the coins of Yuzhang Commandery come in variants having the character *hong* on their reverses both above and below the hole, as well as on both sides of it. Moreover, some from the same locality have things reversed. The character *hong* itself is sometimes large and sometimes small, and there are various crescent marks.

The other coins also all come in a number of variants. Even the extremely rare *yong* coin has large and small *yong* variants, with that character placed either above or below the hole. This all goes to demonstrate that the Huichang Inaugurals simply could not all have been turned out within a few months. It is perhaps true that Xuanzong overturned the policies of Wuzong, but he must have continued to mint his coins. It is possible that during the forty or fifty years from Xuanzong on, the coins minted were all of this type.

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Ancient Chinese bronze vessels had alloys of fixed proportions. The statement that "metal comes in six alloys"²⁵ refers to the six different proportions of copper and tin in alloys suitable for different objects, but none of these were used in making coins.

Prior to Sui and Tang there was no standard for the fineness of metal in coins. During the flourishing years of Han, the mountain-coin-minting method was employed. That is, the copper was used as it was extracted from the mine to mint coins, without alloying it with any other metal in particular. Therefore, the composition of the alloy varied by locality and even on each occasion when minting took place.

²⁵Record of Investigation of Artisans explains this statement as follows: "In six part metal, tin has one-sixth. This is called bell and tripod alloy. In five part metal, tin is one-fifth, and this is called the ax alloy. In four part metal, tin is one-fourth, and this is called halberd alloy. In three part metal, tin is one-third, and this is called sword alloy. If, in five part metal, tin is two-fifths, it is called sharp killing arrow alloy. If copper and tin are in equal proportions, this is called mirror speculum alloy." In fact, however, the alloys in ancient vessels do not fully accord with these specifications.

By Sui times the practice of minting coins alloyed with pewter was already in use, but apparently there were still no definite rules for alloys.

It was not until Tang times that there were such rules. During the kaiyuan and tianbao eras [713-756], the raw materials required for each furnace were: copper, 21,220 catties; pewter, 3,709 catties; black tin, 540 catties. This would be enough to mint 3,300 strings of cash. If each coin weighed 1 *qian*, then meltage and wastage must have been 23.5 percent, which would seem to be excessive. Generally speaking, the alloy used for coins then was 83.32 percent copper, 14.56 percent pewter and 2.12 percent black tin.

Hence the statements by some people that Inaugural coins contained nearly pure copper are inexact. A good many Inaugural coins may not even have had as much as 80 percent copper, since though a minority are finely made, they have a blue-white color, or even an ash-blue color. Historically, there has been a popular belief that if an Inaugural coin is melted down, it will exude mercury, which one can use to calm a child's tantrums. Actually, what comes out is pewter rather than mercury. This shows that the alloy of Inaugural coins is not 100 percent pure. If various kinds of Inaugurals were assayed, we might be able to determine which were the ones officially minted during the kaiyuan and tiaobao eras.

I have seen no records dealing with the number of furnaces devoted to minting coins prior to Tang. For Warring States times, we can only infer the number of mints from the place names on the knives and spades. From Han on, place names no longer appeared on coins, and so even this basis for inference is lacking. Of Sui dynasty mint locations, in addition to the capital, Chang'an, we know only of Yangzhou, Bingzhou, Ezhou and Yizhou, which had a total of 25 furnaces for casting coins. We have no way of telling how many places in the whole country minted coins, and how many mints there were in total.

It is not until Tang that such material is available. The histories state that during the tianbao era there were 99 mints in the country. There were 30 in Jiangzhou, ten each in Yangzhou, Runzhou, Xuanzhou, Ezhou and Weizhou, and five each in Yizhou, Dengzhou and Binzhou, three in Yangzhou [*yang* here combining the water signfic with the sheep phonetic], and one in Dingzhou.

Some 327,000 strings were minted annually.²⁶ Actually only 11 prefectures were minting coins.

During the huichang period, only 22 or 23 prefectures were minting coins.

If we compare these figures with those for Europe, we can discover that the right to mint coins was far more centralized in China than in Europe. In the [307]

sixth and seventh centuries, within the boundaries of present day France alone there were several hundred places with mints. If we were to place stars at locations where minting of coins was occurring, then the map of France for that time would look like the sky on a summer's night.²⁷

The inscriptions on Tang coins reflect the evolution of Chinese calligraphy. Before Qin, inscriptions on Chinese coins were in large seal script; from Qin on, right down to the end of Sui, they were in small seal script. The perpendicular needle sealscript of Wang Mang's coins, the leak-leaf script of Liu-Song's Xiaojian coins, and the jade-chopstick sealscript of Northern Zhou's Spade-spring coin were all variations on small seal script.

The characters for "value hundred" on Shu-Han's Value-hundred Five-grainer were in clerkscript, and this is the earliest use of clerkscript on Chinese coins. Li Shou's Hanxing cash also used clerkscript, but these are exceptions.

The Inaugural coin consistently used clerkscript, or the squared off eight-part clerkscript. There is a tradition that the inscription was written by the famous calligrapher Ouyang Xun. From Tang times on, coin inscriptions were still sometimes in seal script, but that had become the exception. Therefore, in this respect too the Tang inaugurated a new age in Chinese monetary history.

In esthetic terms, the Tang coinage does not seem particularly notable. Though historians and numismatists down through the ages have praised the eight-part clerkscript of Ouyang Xun's inscription on the Inaugural coin, esthetically these coins seem inferior to certain coins of the Northern and Southern Dynasties.

Hence some students of the bronzemaking art believe that the Chinese artistic tradition in bronze was broken after Jin. They believe that if we put aside the bronze vessels of antiquity to merely consider bronze mirrors, it is clear that the decorative patterns on pre-Qin mirrors are the most beautiful, that the Han mirrors are also very good, but that the Tang mirrors are simply too vulgar to be considered.

Actually, in both shape and ornamentation, contemporaries considered the Tang mirrors to be the

²⁶*Universal Statutes*, "Food and Money, 10," and *New Tang History*, "Treatise on Food and Money."

²⁷Cf. map in Arth. Sunle, *Deutsche Münz- und Geldgeschichte von den Anfängen bis zum 15. Jahrhundert* (1955), p.

most fashionable, because those decorative patterns had just come in from the west. It is merely because these designs have been seen too often in modern daily life that modern people have come to feel they are vulgar. Back in Tang times people no doubt looked upon Han mirrors as vulgar.

Coins and bronze mirrors are, however, two different things. Bronze mirrors had evolved from the simple to the complex, while coins evolved from the complex to the simple. Prior to Tang, coins varied enormously in size, weight and inscriptions. By Tang times, they had for the most part become standardized, and there were no further great changes for several centuries.

Culturally, this may have been a defect, but in economic terms it was an advantage. It would be incorrect to make a low estimate of the level of quality of the Tang coinage. Perhaps it is because their number is so great that people feel they are ordinary. Actually, such simple and vigorous large shapes reflected the unique features of Tang culture and art.

If one places the Inaugural and Xiaojian coins [308] alongside each other for comparison, one can see that the latter are slighter appearing and the former more robust looking. Looking at the artistic quality of the entire run of Tang coins, their weak point is the small number of changes they underwent, which is not to say that the Inaugural coin was not a beautiful object. If you hold a fine specimen of Inaugural coin next to the most beautiful of square-holed coins in Chinese history for comparison, the former need not be at all shamed. Particularly the blank reverse Inaugural with the especially short top stroke on the character *yuan*, has a round and delicate rim and vigorous calligraphy.

The high level of development of Tang culture caused its monetary culture to spread abroad to countries like Japan and Korea. It also influenced certain peoples of the western frontiers, like the Uighurs and Turks.

During the An-Shi disturbances, the Uighurs contributed an army to help the Tang imperial house put down the rebellion, and the Tang rewarded their ruler, Moyanchuo, with the title of Brave-Martial-Awing-Distant-Frontiers-Khan, and gave him Princess Ningguo in marriage.

His son, Khan Mouyu, minted a square-holed round coin with inscriptions in Uighur on both sides. One side reads "Noble and Virtuous Uighur Heavenly Khan Mouyu." The other side reads "preserve the state decree."

The Tujishi were a branch of the Western Turks. During the first half of the eighth century they minted several square-holed round coins with Turkish inscriptions.²⁸ Some bore inscriptions in both Turkish and Chinese. This coin seems to have been in circulation for a century or two.²⁹

There exists a Gaochang Auspicious-profit coin which is somewhat larger than a standard coin, has a narrow edge and thick body, and weighs over 9 grams. Its inscription is in clerks script. It is generally believed that it was minted by the state of Gaochang. Confirming this is the discovery in modern times of this coin in Turfan,³⁰ and so this belief may not be without basis, though these coins are not made like foreign coins, and it is difficult to fix their period. Some say it was minted by the Qu Dynasty.³¹

The founder of the Qu Dynasty, Qujia, succeeded Maru as the ruler of Gaochang during the Northern Wei period. His dynasty lasted for nine generations, or 144 years, ending in the early years of Tang. During this time Gaochang had much contact with China. The Tang imperial house gave them Princess Huarong in marriage, and granted to Qujia's grandson, Boya, the ranks of Official of the Imperial Banquets and Grand Protector of the Imperial Chariot. He lived at the Tang court for three or four years, and after he returned home, he ordered that hair braids be cut off.³²

And yet the histories say that during the North-

²⁸In modern times many have been unearthed in the vicinity of Issiq K  l [i.e. Issiq Lake] within the borders of the Soviet Union. A. Bayanshidan, "Investigations of Turkish Coins" (Chinese translation by Zhang Tiexuan), *Shuowen Monthly*, no. 3.10). Sha Wan, *Historical Materials on the Western Turks* (Chinese translation by Feng Chengjun), p. 153, also mentions these coins. Turkish coins are also mentioned by Ed. Drouin, "Sur quelques monnaies turco-chinoises VIe, VIIe et VIIIe si  cles," *Revue Numismatique* (1891). In 1906 the German, Le Coq, excavated in Turfan a Tujishi coin whose reverse depicted a bow.

²⁹Bayanshidan says that this type of coin circulated between the fourth level of Tanlosi (eighth to ninth century) and the third level (tenth to twelfth century). Beginning in the tenth century, the coins of Ile were replaced by *die'erhengmu*. "Investigations of Turkish Coins."

³⁰Huang Wenbi, *Turfan Archeological Report*. Sitanyin, *Western Frontier Archeological Record*, however, only mentions Byzantine gold coins and Persian silver coins in Turfan. He does not mention the Gaochang Auspicious-profit coin.

³¹Zheng Jiaxiang, "Investigation of Gaochang Auspicious-profit Coins," *Encyclopedia of Ancient Coins*, latter collection, ten strokes, p. 303.

³²*Sui History*, 83, "Account of Gaochang."

ern and Southern Dynasties period the field taxes of Gaochang were calculated in silver coins, and that those without silver coins were to pay in hemp cloth.³³ Evidently, they did not use Chinese-style coins. While on his way to India, the pilgrim monk Xuanzang passed through Gaochang, whose King Quwentai gave him 100 ounces of gold, 30,000 silver coins and 500 lengths of silk to pay his expenses during his twenty years journey to and from India.³⁴ Nor does the *Great Tang Western Frontier Record* say anything about Gaochang using Chinese-style copper cash. The silver coins mentioned by the histories must have been western-style silver coins, probably Persian ones.

Later, Tang relations with the Qu Dynasty turned bad, the dynasty was overthrown by Tang [309]

and the prefecture of Xizhou established there.³⁵ Thereafter they could no longer mint their own coins, and so the Gaochang Auspicious-profit could not have been minted during that period.

The next earliest date which can be assigned to the Gaochang Auspicious-profit is the Five Dynasties-Ten Kingdoms period rather than the Northern and Southern Dynasties or Sui-Tang periods. The composition of its inscription somewhat resembles that of the Liu Yan Yong'an copper cash. The latter, however, is ascribed by some to An Lushan, and so these people also attribute the Gaochang Auspicious-profit to mid-Tang.

Gaochang was taken over by the Huigu at the end of Tang.³⁶ It served as their capital right down to Yuan times. If minted during this epoch, that would merely allow us to call it a Huigu coin.

The historians like to speak of Han and Tang together in terms of their national strength, military power and reputation abroad. They can be mentioned in the same breathy in monetary terms as well.

Beginning with yuanshou 5 of Emperor Wu, the Han Dynasty continued to use the Five-grainer for over three centuries, without making any fundamental changes in it. Beginning with wude 4, the Tang Dynasty continued to use the Inaugural Circulating Treasure for over two centuries, similarly without any fundamental change. These parallel historical developments were the consequences of the creation of superior monetary systems. Short-run changes and the problems of private coinage could not

undermine these monetary systems' fundamental characteristics.

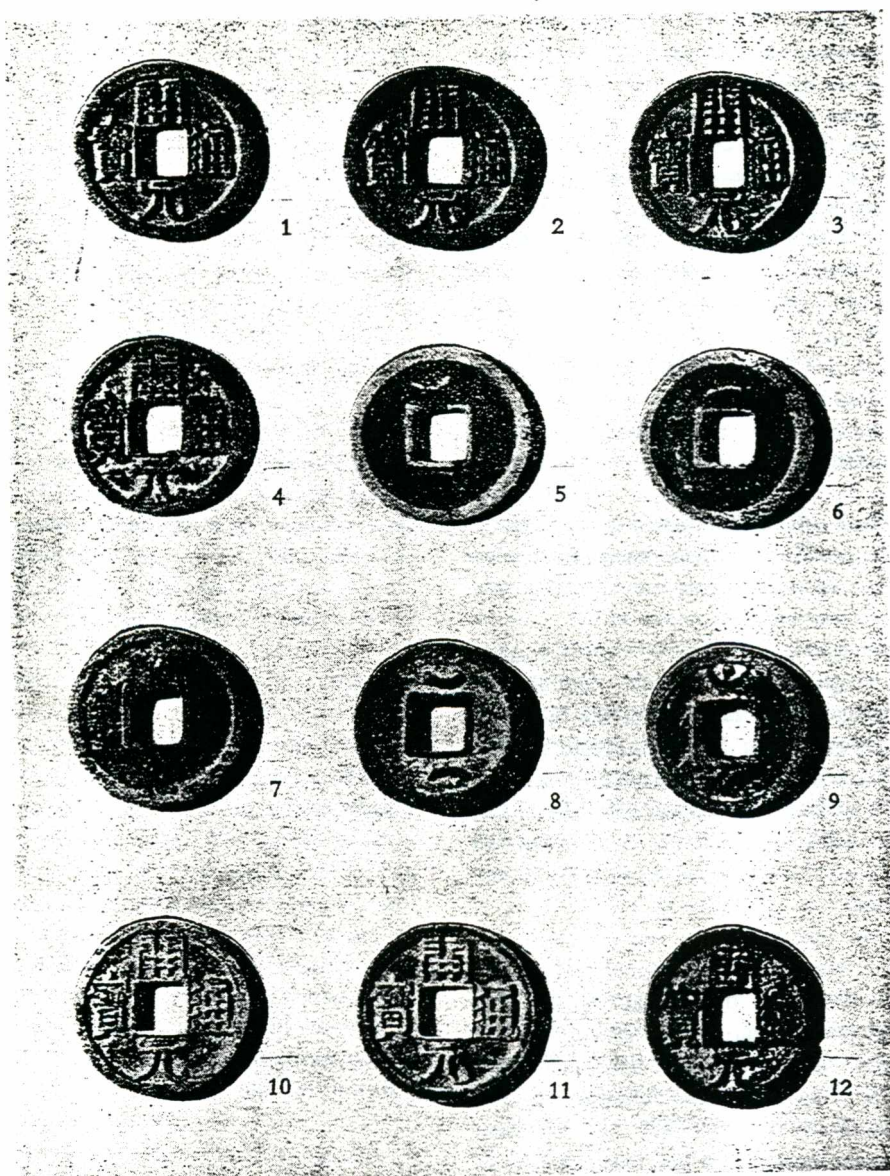
己 是 b 秦 c 蜀 d 閩 e 并

³³ *Zhou History*, 50, "Account of Gaochang."

³⁴ *Biography of the Great Mercy Temple Master of the Three Treasures of the Law*, 1, "Account of Gaochang."

³⁵ *Great Tang Western Frontier Record*.

³⁶ *Old Tang History*, 198, "Account of Gaochang."



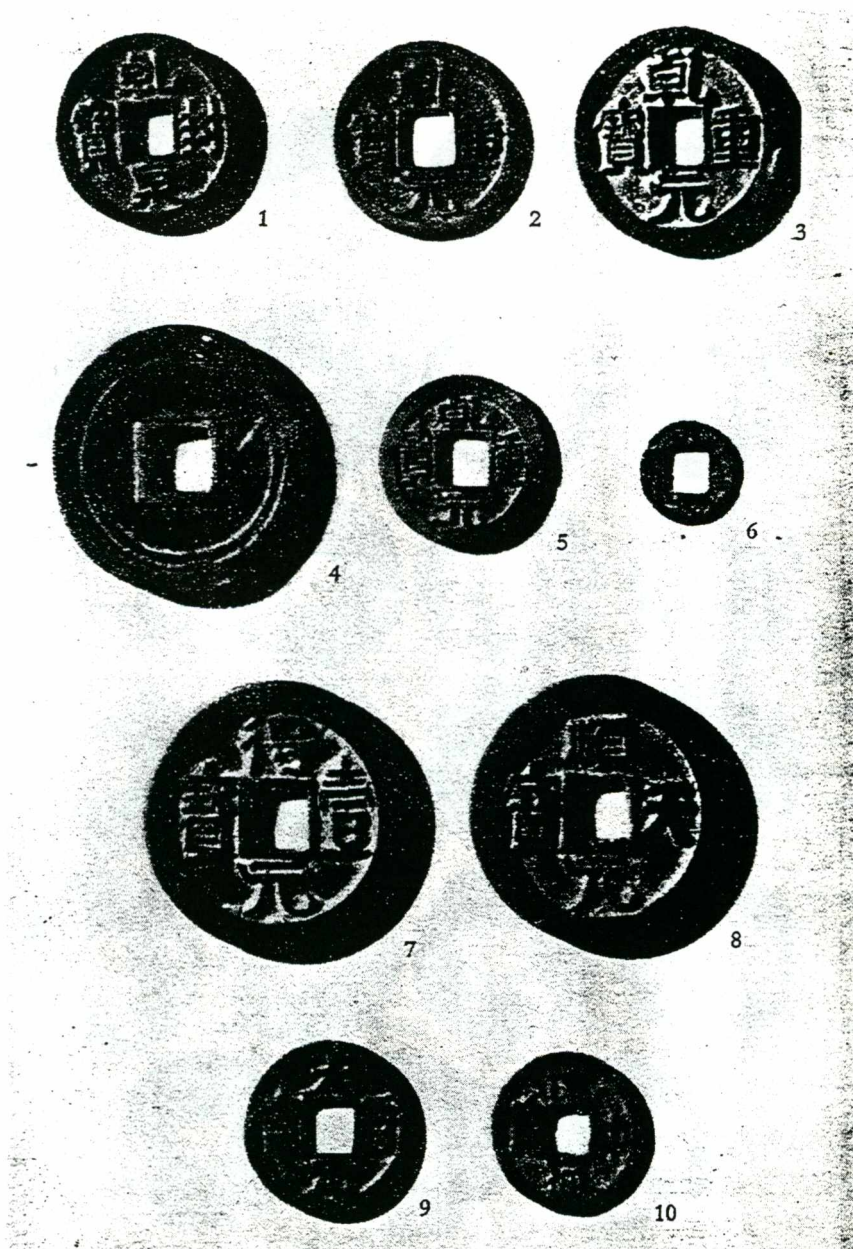
圖版四十 唐代的錢幣(一)

1. 右挑短一元開元。 2. 左挑開元。 3. 雙挑開元。 4. 大字開元。 5. 開元錢背的仰月。 6. 開元錢背的俯月。 7. 開元錢背的星點。 8. 開元錢背的上下月。 9. 開元錢背的孕星。 10. 鑒金開元。 11. 銀開元。 12. 鐵開元。鐵開元出於四川，大概是唐末到五代民間所鑄。



PLATE XL. TANG DYNASTY COINS (1)

1. Right-shouldered short-topped *yuan* Inaugural. 2. Left-shouldered Inaugural. 3. Double-shouldered Inaugural. 4. Large character Inaugural. 5. Upward facing crescent on Inaugural reverse. 6. Downward facing crescent on Inaugural reverse. 7. Dot on reverse of Inaugural. 8. Upper and lower crescent on Inaugural reverse. 9. Pregnant dot on Inaugural coin reverse. 10. Gilded Inaugural. 11. Silver Inaugural. 12. Iron Inaugural. The iron Inaugural comes from Sichuan, and was probably privately coined during late Tang or Five Dynasties times.



圖版四十一 唐代的錢幣(二)

1. 乾封泉寶。2. 乾元重寶。3. 乾元重寶當十錢。4. 重輪乾元重寶之背。5. 小樣乾元重寶。6. 減重後的乾元重寶幺錢。7. 史思明的得壹元寶。8. 史思明的順天元寶。9. 大曆元寶。10. 建中通寶。

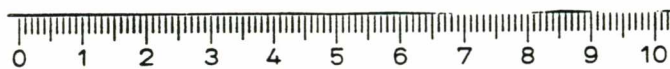
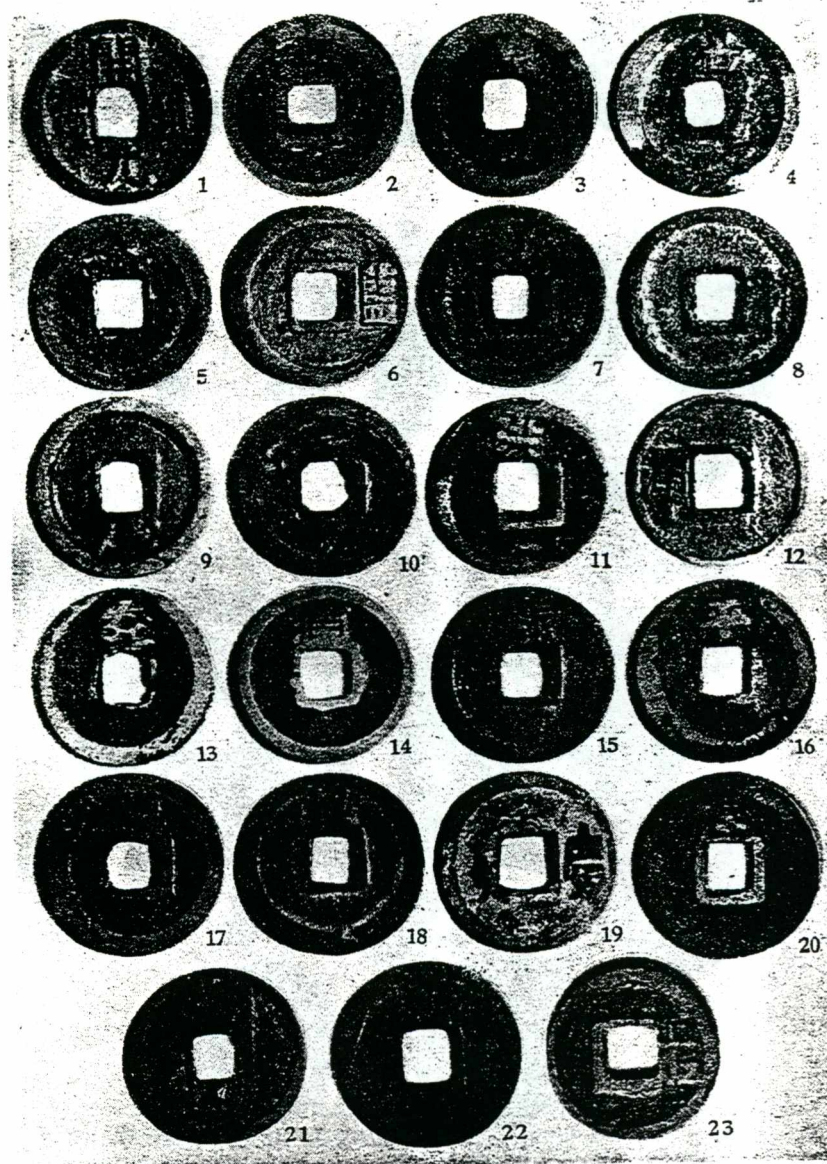


PLATE XLI. TANG DYNASTY COINS (2)

1. Qianfeng Spring-treasure. 2. Qianyuan Heavy Treasure. 3. Qianyuan Heavy Treasure 10-cash coin. 4. Reverse of Double-wheel Qianyuan Heavy Treasure. 5. Small Qianyuan Heavy Treasure. 6. Tiny Qianyuan Heavy Treasure after weight reduction. 7. Shi Siming's Obtain-one Original Treasure. 8. Shi Siming's Obey-Heaven Original Treasure. 9. Dali Original Treasure. 10. Jianzhong Circulating Treasure.



圖版四十二 唐代的錢幣(三)

1. 會昌開元。2—23. 會昌開元的背文：昌、京、洛、益、藍、襄、荆、越、宣、洪、潭、兗、潤、鄂、平、興、梁、廣、梓、福、丹、桂。

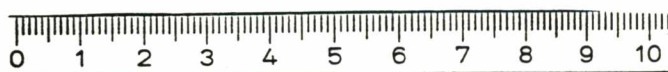


PLATE XLII. TANG DYNASTY COINS (3)

1. Huichang Inaugural. 2-23. Huichang Inaugural reverse inscriptions: *chang, jing, luo, yi, lan, xiang, jing, yue, xuan, hong, dan, yan, run, e, ping, xing, liang, guang, jing, fu, dan, gui.*

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2. Coins of the Five Dynasties and Ten Kingdoms

Coinage systems became extraordinarily complex during the chaotic period of the Five Dynasties and Ten Kingdoms, and most of the coins produced then are not mentioned in the history books. We must depend on the findings of numismatists and collectors down through the ages to fill in our knowledge of that period's coins.

To turn to the Five Dynasties, there is a Kaiping Circulating Treasure large coin resembling 5-cash coins, which could have been minted during the kaiping period (907-910) of Latter Liang, but these are extremely rare. The Kaiping Original Treasures I have seen are all fakes. A lead Kaiping Original Treasure small coin has been excavated in Guangdong. Its inscription is read circumferentially. This could have been minted when Liu Yin of the Lingnan region accepted the Liang calendar.

There is a Tiancheng Original Treasure small coin of Latter Tang, which is also not numerous. There is a Qingtai Original Treasure which is the same size as the Obtain-one Original Treasure, but whose inscription is read in straight lines.

At that time all coins were read circumferentially. Latter Jin's Tianfu Original Treasure, Latter Han's Hanyuan Circulating Treasure and Latter Zhou's Zhouyuan Circulating Treasure are all mentioned in the histories. [Cf. Plate xliii, 1-3 at end of this subsection] The Tianfu coin's copper content is low and its inscription murky. The histories say that private coining throughout the empire was permitted from tianfu 3 (939), 11th month.¹ It was probably because there was a copper shortage then that the people were allowed free coinage, and so most of these coins which have survived would have been privately minted.

Fine officially minted specimens are very rare. Well-made Hanyuan coins are more numerous. These were minted from Qianyou 1 (948) of Latter Han. The Zhouyuan coins were cast from melted-down statues from Buddhist temples. When some officials disapproved of this, Emperor Shizong said, "I have heard that Buddha said that to care for the body is wasteful, and to be zealous in profiting men is to preserve their true bodies. To make illicit profit in the world is like wanting to flay them. Why then should these bronze statues be regretted?"² Superstitious people in later times, believing that Zhouyuan coins could cure illnesses or aid in giving

birth, have cast imitations of them. That is why more of them exist. Their reverses bear a variety of dots and crescents, and there are many variant types, not all of them necessarily produced at that time.

Of the Ten Kingdoms, aside from Wu-Yue, Southern Ping and Northern Han, all minted coins.

The King of Chu, Ma Yin, minted several types of coins at Changsha. The histories say that because there was much lead and iron in Hunan, he took the advice of Gao Yu to mint lead and iron coins.³ Ten of these were worth one copper cash.⁴ It is not clearly stated what coin was minted. Modern numismatists treat a particular iron and lead Inaugural coin as this Chu coin.⁵

However, most iron Inaugurals come from Sichuan rather than Hunan. Iron and tin coins were also produced during the reigns of Empress Wu and Emperor Xuanzong, and so

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we cannot tell if a particular iron Inaugural is a Tang or a Shu coin.

There are lead Qianfeng Spring-treasure and Qianyuan Heavy Treasure. [Plate xlv, 1-2] These could be Chu coins, but they could also be funerary coins. Most of Ma Yin's coins used the labels of Tang coins. In addition, a Tiansong Prefectural Treasure and a Qianfeng Spring-treasure large coin are Chu coins. The Tiansong Prefectural Treasure comes in bronze and iron versions. Both are large coins. Ma Yin had been given the rank of Tiansong Superior General by Emperor Taizu of Liang, and minted this coin in qianhuo 1 (911) to commemorate the event. Very few survive, and we cannot tell whether they were actually ever circulated. The Qianfeng Spring-treasure large coin also comes in bronze and iron variants. The iron versions are more numerous. They weigh 28 grams, and each was equated to ten small coins.⁶ It is said that nine of them made up one string. They sometimes bear reverse inscriptions, such as *tian*, *song* or *tianfu*.

Southern Han's Liu Yan minted Qianheng Heavy Treasure bronze and lead coins, as well as Qianheng Circulating Treasure bronze coins. [Plate xlv, 9-11] Liu Yan assumed the throne in zhenming 3 (917) in Fanyu. He called his state Great Yue, changed the year period to qianheng, and minted the Qianheng Heavy Treasure coin.

The next year, in the 11th month, he changed the state's name to Han, and resorted to minting lead

³ *Comprehensive Mirror*, 274.

⁴ *New Five Dynasties History*, "Chu Hereditary House," 6.

⁵ The Japanese *Shōwa Coin Catalog* puts its example under the category of "Chu Coins."

⁶ *Annals of the Ten Kingdoms*.

¹ *Old Five Dynasties History*, 77, "History of Jin," 3, "Annals of Emperor Gaozu," 3.

² *Five Dynasties History*, "Basic Annals of Zhou," 12.

coins when revenues fell short of expenditures. Ten of these lead coins were equated with one bronze coin. Therefore, copper coins were still being minted while the state was called Great Yue.

We do not know the date of the Qianheng Circulating Treasure. Very few of them survive, and probably not many were minted. Perhaps they were minted in qianheng 1, and the Heavy Treasure and lead coins were minted at the same time. There are two types of lead coins. One has a blank reverse, is thin but large, and weighs 4 grams. It was minted in Guangzhou. The other bears the character *yong*, and was minted in Yongzhou, Guangxi. It is somewhat smaller and thicker, weighing 4.4 grams.

Wang Shenzhi of Min minted various Inaugural coins. In Liang's zhenming 2 (916), the tenth year of Wang Shenzhi's rule, he minted a small lead Inaugural Circulating Treasure in Ninghuaxian, Dingzhou.⁷ Some had blank reverses. Others bore the character *min* or *fu*.⁸ In Liang's longde 2 (922, year 16 of Wang Shenzhi) he minted a large iron coin with a diameter of 1 *cun*, a large and roughly drawn inscription, and with the character *min* above the hole on the reverse, and an upward-facing crescent below the hole.

There were also copper and lead large coins, the former sometimes bearing a large dot on its reverse above the hole.⁹ Both types of reverses appear on the lead coins. Perhaps all copper, lead and iron large coins then had both types of reverse, but because only a small number have been unearthed, not all variants have as yet been discovered.

The iron coins are poorly made. There were 500 of them to the string, which was popularly called a "manacle" [*kao*].¹⁰ Later, Wang Xi (originally

named Yanxi) minted a Yonglong Circulating Treasure large iron coin in yonglong 4. In size and inscription it was almost the same as the earlier large Inaugural. Its reverse bore the character *min* and an upward facing crescent, and a dot on the side of the hole. One of the large Yonglong coins was worth ten small coins¹¹ and 100 lead coins.¹²

In tiande 2 (944), Wang Yanzheng minted Tian- [314] de Circulating Treasure large iron coins, at a face value of 100,¹³ but none of them has survived.¹⁴ A Tiande Heavy Treasure bronze coin has been preserved. It is covered with iron rust, and its reverse bears the character *yin*, because when Wang Yanzheng was proclaimed Emperor in Jianzhou, he changed his state's name to Yin, and he only restored the state's original name of Min in the third year after that. These Min coins are all extremely rare.

Former Shu's Wang Jian minted the Yongping Original Treasure (911-915), the Tongzheng Original Treasure (916), the Tianhan Original Treasure (917) and the Guangtian Original Treasure (918). [Plate xlv, 1-4] Wang Zongyan minted the Qiande Original Treasure (919-924) and the Xiankang Original Treasure (925). [Plate xlv, 5-6] The Yongping Original Treasure is most rare, even rarer than the Inaugural bearing the character *yong*.

The Great Shu Circulating Treasure was probably minted by Latter Shu's Meng Zhixiang at the time he became Emperor of Great Shu in Chengdu (934). Meng Zhixiang died three months later, and so very few of these coins survive. They could, however, also have been minted by Meng Chang during the mingde year period. In guangzheng 1 (938) the Guangzheng Circulating Treasure bronze coin was minted. In guangzheng 18 an iron coin was minted, and it continued to circulate until guangzheng 25.¹⁵ [Plate xlv, 7-8]

Five Dynasties period Sichuan was isolated and relatively peaceful. Many literary men had fled there

⁷*Annals of the Ten Kingdoms*, "History of Min."

⁸Ma Duanlin, *Investigation of Literary Remains*, notes that in Song Emperor Lizong's baoyou 3, 6th month, Inaugural coins were found in the creekbed of South Bridge Creek in front of the Shanguixing Temple in Xianyouxian, Fujian. The local residents took them. The coin reverses bore either the character *min* or *fu*. Such coins have also been unearthed in modern times in Zhejiang.

⁹Not all large copper Inaugural coins are Min coins. Aside from this roughly drawn one which some consider to be a Tang coin, there is another with its inscription in thin-gold-style calligraphy, which I think was minted during the Yuan Dynasty.

¹⁰*Record of Coins*, quoting Tao Yue, *Record of Monetary Springs*, says that they were popularly called *kao*-?he,^a which posterity has not been able to explain. Later Japanese numismatists (cf. *Shōwa Coin Catalog*) read the last two characters as the three characters *lihēfan*,^b which they suggest is the phonetic expansion of the pronunciation of *kao*.

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¹¹*New Five Dynasties History*, "Hereditary Houses, 8, Min." *Annals of the Ten Kingdoms*, "History of Min."

¹²*Comprehensive Mirror*, 282.

¹³*Annals of the Ten Kingdoms*, "History of Min."

¹⁴None of those recorded in the coin catalogs are reliable.

¹⁵*Annals of the Ten Kingdoms* states that in guangzheng 25, because garrisons were scattered widely, and there was not enough to cover the expenses of troop movements, iron coins began to be minted. The *Ten Kingdoms Spring-Autumn* states: "In guangzheng 18, 10th month, because many soldiers had been recruited, and there was not enough for their use, iron coins began to be minted, which circulated until guangzheng 25." Since the latter work is more specific, I have adopted its version.

as refugees, and so the cultural level was high, particularly in the fine arts. Several prominent artists appeared then. The rulers put much emphasis on the arts, and yet the coins produced were very crude.

Coin production was not the responsibility of those in charge of objects of art, and so it did not reflect the high artistic and technical level of the time, but merely the authorities' lack of concern about artistry in the making of coins. These small courts simply could not pay attention to such things.

Of the Ten Kingdoms, Southern Tang had the greatest variety of coins. Its territory was broad, it produced an abundance of products, and its cultural level was high. Some say that the Great Qi Circulating Treasure was minted when Xu Zhigao was enfeoffed as Prince of Qi (937). Only two of these coins have been found. There is also a Baoda Original Treasure which is generally considered to have been minted by Li Jing during the baoda period (943-957), of which only several have been discovered. Neither of these coins is to be found in the written record. In zhongxing 2 (959) the Perpetual-circulation Spring-money 10-cash bronze coin was minted. Not many of them survive either.

There is a large Inaugural Circulating Treasure which numismatists have taken for the tutenag 10-cash coin minted by Zhao Zan during the Tang, but its alloy and construction closely resemble those of the Perpetual-circulation Spring-money, except that it is bigger. This too could be a Southern Tang coin. It exists in larger numbers than the Perpetual-circulation Spring-money, but I have seen no record of it, and do not know its face value.

The three kinds of coins present in the greatest numbers and recorded in the histories are the Inaugural Circulating Treasure, the Tang State Circulating Treasure and the Great Tang Circulating Treasure [Plate xlv,3], all of which are small coins.

The Southern Tang Inaugural's inscription is small, and its outer rim is wide. These are the points which distinguish it from the Tang [315]

Inaugural. It comes in both seal script and clerk script versions, making a matched pair of coins. The later Northern Song matched pair coins were patterned on these Southern Tang coins.

The Tang State Circulating Treasure also exists in matched pairs of sealscript and clerkscript inscriptions. There is a 10-cash large coin version of the sealscript model. Since it is smaller than the Perpetual-circulation Spring-money, it is probably somewhat later than that coin.

There is no written account of the years during which these three small coins were minted. We know only that the Tang State Circulating Treasure and the Great Tang Circulating Treasure came after

the Perpetual-circulation Spring-money. The Inaugural coins are larger, and perhaps somewhat earlier.

It is worthy of note that during this period the custom of using the state's name for the name of its coins apparently became prevalent. Latter Shu had the Great Shu Circulating Treasure. Qi had the Great Qi Circulating Treasure, and now the Southern Tang had a Great Tang Circulating Treasure.

Actually, at that time year-period coins had still not become fixtures, and state names on coins did occur.

A number of the histories state that Han Xizai requested the minting of iron coins. In houzhou 3 (964), these were issued and put into circulation. They also state that these iron coins were Inaugural Circulating Treasures.¹⁶ And yet I have never seen any Southern Tang Inaugurals made of iron. The forms of the inscriptions on surviving iron Inaugurals are exactly the same as those on the Tang coins, and they come from Sichuan rather than the territory of Southern Tang.

Although no coins survive from Wu-Yue, according to certain of the histories,¹⁷ Qian Hongzuo advised the minting of iron coins in Latter Jin's kaiyun 3 (946), though this was not done. Later, in Latter Zhou's xiande 4 (957), Qian Hongshu also made plans to mint coins. We do not know whether or not these came to fruition.

In modern times a hoard of large and small bronze and iron coins was unearthed in the north. Among these, the most important are several types of yong'an coin. There is a Yong'an-one-ten, a Yong'an-one-hundred, a Yong'an-five-hundred and a Yong'an-one-thousand, all four types appearing in both bronze and iron versions, except for the Yong'an-one-thousand, for which there is no bronze version.

The iron Yong'an-one-thousand appears in large and small versions. The large ones [Plate xliii,4] weigh 70-80 grams, making this the heaviest pre-Qing coin. There have been various hypotheses on

¹⁶The *Comprehensive Mirror Long Draft* states that "the coin's size was like the Inaugural's, as was its inscription, which used the sealscript style of Xu Xuan." The sources vary on the date of manufacture of the iron coins: Lu You's *Southern Tang History* and *Five Dynasties History*, "Southern Tang Hereditary House," both say that by jianlong 1 iron coins were already being minted, and that by qiande 2 they had been put out for circulation. *Record of Coins* quotes Qian Ruoshui's statement that it was not until jianlong 4 that Han Xizai requested the minting of iron coins.

¹⁷*Annals of the Ten Kingdoms. Old Five Dynasties History*, 77, "Jin History," 3, "Annals of Emperor Gaozu," 3.

the dates of these Yong'an coins. Some say they are pre-Liao.¹⁸ Some say they are Western Xia coins.¹⁹

Others say they were coins of Northern Liang's Quju Mengsun.²⁰ Still others say they are Southern Tang coins.²¹ Some even attribute them to An Lushan.²² Opinion may be said to be divided. Most modern writers link these coins to Liu Shouguang.²³

Unearthed at the same location were an iron Five-grainer, an iron Monetary-spade and an iron Obey-Heaven Original Treasure. The iron Five-grainer was modeled on a Sui Five-grainer coin. The iron Monetary-spade used Wang Mang's coin as a model, except that the two characters for three-hundred were added atop its reverse. The iron Obey-Heaven Original Treasure was modeled on Shi Siming's coin, but one version has the character for hundred on its reverse, and another bears the character for thousand.

In addition, there is a Respond-to-the-Sage Original Treasure with the long form of the character for ten (*shi*)^c on its reverse, a Qiansheng Original Treasure with the character hundred on its reverse, and an Yingtian Original Treasure with an abbreviation of ten-thousand [*]*^d on its reverse. Perhaps there is a coin with the character for thousand on its reverse which has not yet turned up.

These coins were also probably minted by Liu Rengong and his son, Liu Shouguang, in Yuzhou. The histories say that Liu Rengong buried coins. He ordered his subordinates to collect all bronze coins and bring them to Da'an Mountain, where he buried them in a cave. When they had all been hidden away, he killed the workmen and covered over the [316]

entrance.²⁴

Judging by this account, the coins he hid must have been old coins of previous dynasties, rather than coins he had minted himself. Probably this tradition is inaccurate, because even if all the workmen had been murdered, others could have figured out the location.

The histories do mention that Liu Rengong minted iron coins.²⁵ Liu Shouguang had a year period entitled yingtian (the first year of which was 911), and so modern numismatists believe that the Respond-to-the-Sage Original Treasure, Qiansheng Original Treasure and Yingtian Original Treasure were all minted by Liu Shouguang.²⁶ They attribute the various Yong'an coins to Liu Rengong.

The coins of the Five Dynasties and Ten Kingdoms are as various as states then were numerous, but two characteristics all share may be discerned:

The first is the abundance of large coins. Aside from the extremely short period during the qianfeng and qianyuan periods when large coins were issued, the Tang Dynasty stuck to small coins. The range of face values from 10 or 100 up to 1,000 and 10,000 during the Five Dynasties and Ten Kingdoms was without precedent.

²⁴Old Five Dynasties History, "History of Zhou," 135, "Biography of Liu Shouguang."

²⁵Book Hall of the Original Tortoise, "Coins, 3": "Changxing 1, 1st month. The Lesser Lord of Diplomatic Reception, Guo Zaihui, memorialized to ask for minting of new coins, with one equal to ten or one equal to fifty. He also brought in a coin catalog in one chapter, which retained in its charts an account of the minting of iron coins by the former Regional Commandant of Yuzhou, Liu Rengong."

²⁶Hong Zun, *Record of Coins* quotes Dong Yu: "The coins of Liu Shouguang of Yuzhou on their obverse read Yingtian Original Treasure, and on their reverse read ten-thousand [long form of the character]." Actually the coins bear the abbreviated character for 10,000.

Modern numismatists believe these three coins constitute a set, and that all of them should be attributed to Liu Shouguang. Zhang Jiongbo, *Investigation of the Coins of the Five Dynasties and Ten Kingdoms*, takes this position, but he reads the character *sheng* ("sage") on the Qiansheng Original Treasure as *zhong* ("heavy"), and so mistakenly reads this inscription as "Qianyuan Heavy Treasure." (Cf. Zhang Jiongbo's "Investigation of the History of the Coins of Liu-Yan, Continued.")

Ding Fubao, in his *Outline of Ancient Coin Studies and Encyclopedia of Ancient Coins* also turns it into Qianyuan Heavy Treasure.

In 1960 Ma Dingxiang pointed out to me that it ought to be read as Qiansheng Original Treasure, and indeed it turned out that earlier writers had all read it erroneously. This is because the character *sheng* is not altogether clear. Nevertheless, if one

¹⁸Weng Shupe, *Collected Investigations of Ancient Coins*: "When we investigate the year periods called *yong'an* since Tang and Song, we find that only Xia used the title *yong'an*. This came after its *qianshun* period, and lasted three years. Its first year corresponds to yuanfu 1. Xia used many iron coins. Are these all Xia coins? Those called One-hundred and One-thousand were referring to the amount to which they were equivalent. However, these coins have been unearthed in places like Xishan and Fangshan. If they are not the coins hoarded by Liu Shouguang at Da'anshan, they must be pre-Liao items. We cannot, after all, state that they are Xia coins."

¹⁹Ni Mo, *Outline of Ancient and Modern Coins*.

²⁰Chu Shangling, *Record of Auspicious Metal I Have Seen*.

²¹Dai Xi, *Collected Words on Ancient Coins*.

²²The modern writer Luo Bozhao advocates this thesis.

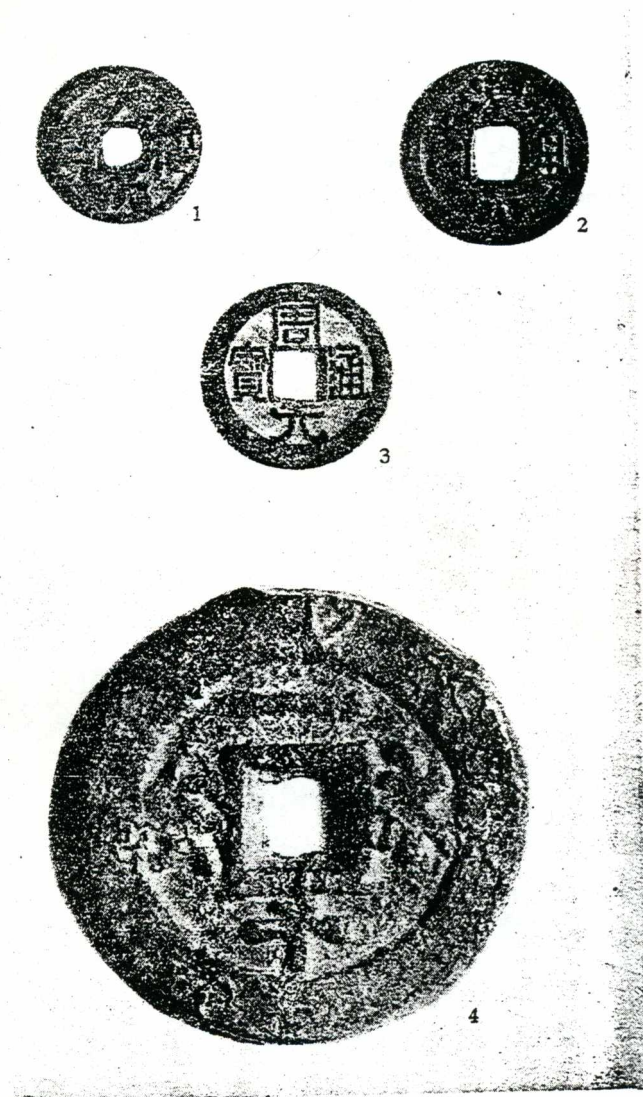
²³Weng Shupe suspected they had been minted by Liu Shouguang (cf. note 18). Modern writers like Fang Ru (cf. *Additional Record on Coins*, "Investigation of Yong'an Coins"), Zheng Jiaxiang (cf. *Encyclopedia of Ancient Coins*, latter collection, five strokes) both advocate this thesis.

Second, is the large-scale use of low value metals, particularly the circulation of iron coins. There are only isolated examples of the use of iron coins earlier, as for example, Gongsun Shu's iron Five-grainer and Emperor Wu of Liang's iron five-grainer, both of which were small coins, compared to the Five Dynasties and Ten Kingdoms use of an iron coin with a face value of 1,000.

Nevertheless, during this period individual coins had no great importance, because they were all localized, with very narrow spheres of circulation. A number of them were minted in extremely small numbers, and were little more than symbolic objects.

a 鑄 効 賀 b 力 賀 反 c 拾 d 万

looks carefully, it can be discerned.



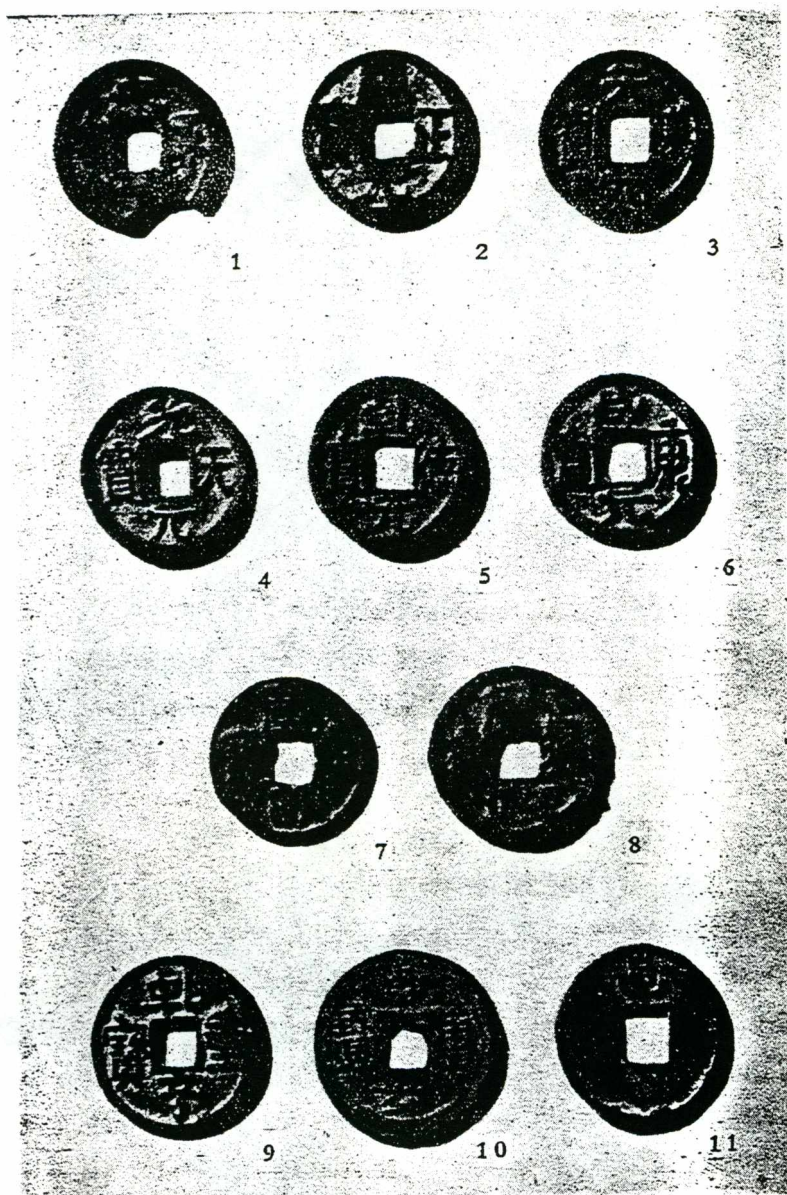
圖版四十三 五代的錢幣

1. 後晉的天福元寶。 2. 後漢的漢元通寶。 3. 後周的周元通寶。
4. 劉守光的永安一千大鐵錢。



PLATE XLIII. FIVE DYNASTIES COINS

1. Latter Jin's Tianfu Original Treasure. 2. Latter Han's Hanyuan Circulating Treasure. 3. Latter Zhou's Zhouyuan Circulating Treasure. 4. Liu Shouguang's Yong'an One-thousand large iron coin.



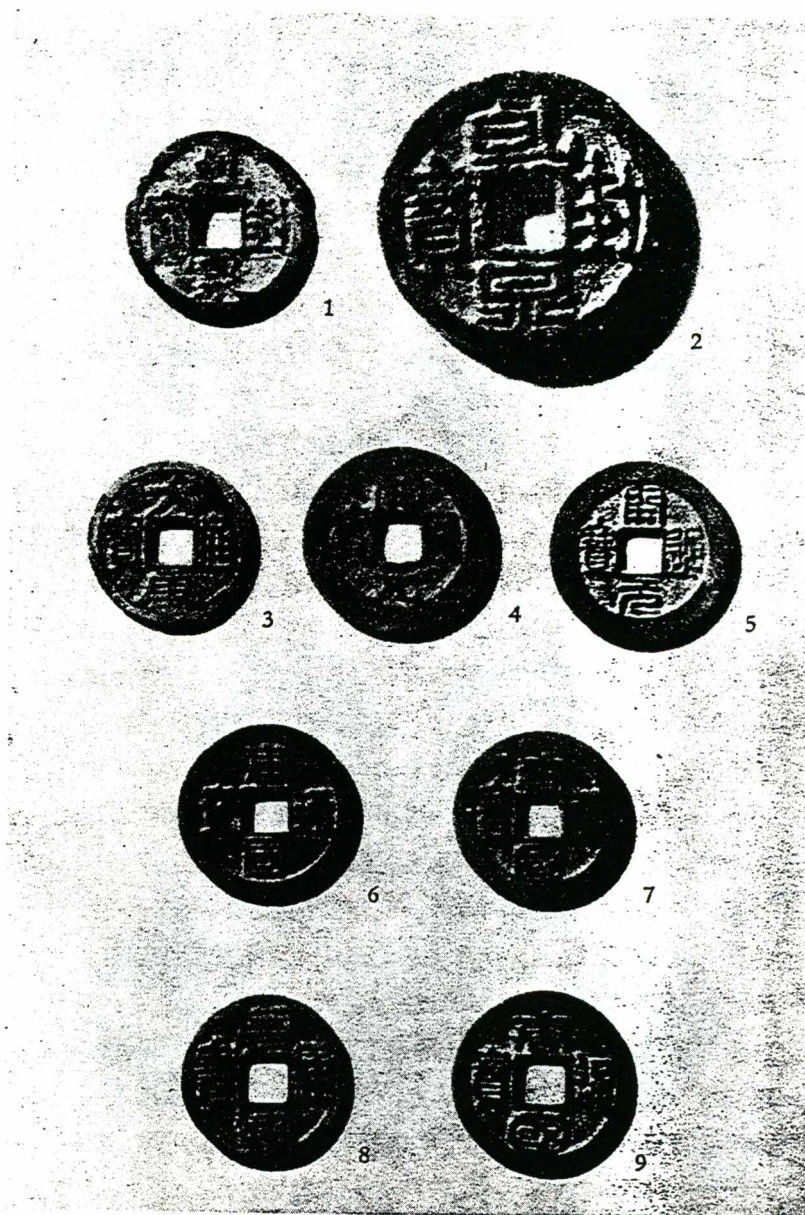
圖版四十四 十國的錢幣(一)

1.前蜀的永平元寶。 2.通正元寶。 3.天漢元寶。 4.光天元寶。 5.乾德元寶。
6.咸康元寶。 7.後蜀的廣政通寶。 8.廣政通寶鐵錢。 9.南漢的乾亨重寶。
10.乾亨重寶鉛錢。 11.邕州所鑄乾亨重寶鉛錢之背。



PLATE XLIV. TEN KINGDOMS COINS (1)

1. Former Shu's Yongping Original Treasure. 2. Tongzheng Original Treasure. 3. Tianhan Original Treasure. 4. Guangtian Original Treasure. 5. Qiande Original Treasure. 6. Xiankang Original Treasure. 7. Latter Shu's Guangzheng Circulating Treasure. 8. Guangzheng Circulating Treasure iron coin. 9. Southern Han's Qianheng Heavy Treasure. 10. Qianheng Heavy Treasure lead coin. 11. Reverse of Qianheng Heavy Treasure minted in Yongzhou.



圖版四十五 十國的錢幣(二)

1. 楚的乾封泉寶鉛錢。 2. 乾封泉寶大鐵錢。 3. 南唐的大唐通寶。 4. 隸書南唐開元。 5. 篆書南唐開元。 6—9. 唐國通寶。



PLATE XLV. TEN KINGDOMS COINS (2)

1. Chu's Qianfeng Spring-treasure lead coin. 2. Qianfeng Spring-treasure large iron coin. 3. Southern Tang's Great Tang Circulating Treasure. 4. Clerk script Southern Tang Inaugural. 5. Seal script Southern Tang Inaugural. 6-9. Tang State Circulating Treasure.

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3. Textiles

The Tang Dynasty monetary system was based on a dual coin-textiles standard. One might almost say that textiles were a full-fledged money. Though they could not serve as money abroad, textiles possessed various of money's functions for domestic use. Nevertheless, textiles remained commodities, since there were so many different kinds of them.

Official edicts mention very fine silk cloth [*ling*], gauze [*luo*], heavy silk cloth [*juan*], plain cloth [*bu*], raw silk [*si*] and cotton [*mian*]. In other written sources, the most frequently encountered are smooth fine silk [*jian*], heavy silk cloth [*juan*], very fine silk cloth [*ling*] and plain cloth [*bu*].

Actually, there may also have been other kinds of cloth. There seems to have been no definite price relationship among all these, and the exchange rate between them varied over time.

By and large, one may divide them into the two categories of heavy silk cloth and plain cloth. The former represented stuff woven from raw silk, and was used for large denomination payments. Plain cloth was stuff woven from cotton and hemp, and used by laboring people in general.

The Tang did not use cloth only for a short time, but rather over the whole course of the dynasty. In fact cloth's use extended back to the Northern and Southern Dynasties, and forward to Five Dynasties and Northern Song times. At the beginning of Tang, cloth was used more than coins. Later, the role of coins gradually bulked larger.

The most important function of cloth was to serve as a measure of value. During the zhenguan period [627-650], the price of rice was calculated in heavy silk cloth. At the beginning of zhenguan, a *dou* of rice was worth a bolt of heavy silk cloth.¹ This was among the people. In official circles, various forms of graft were expressed in terms of a heavy silk cloth standard. By this I mean the calculation of the value of bribes to requite acts of graft expressed in numbers of feet (*chi*) and rolls of heavy silk cloth.² Contracts involving debts were also cal-

culated in numbers of rolls of heavy silk cloth.³

Textiles also sometimes served as a means for making purchases or as a medium of circulation. In kaiyuan 20 (732), the government formally ordered that market exchanges be permitted using very fine silk cloth, gauze, heavy silk, plain cloth and other goods, and not solely in coin.⁴

Two years later another order required that man-or houses, bondservants, and horses be exchanged solely for heavy silk, plain cloth, fine silk, gauze, raw silk and cotton. Exchange of all other goods having prices of 1,000 cash or more could be made in terms of either cash or goods. Violators were to be imprisoned.⁵ By zhenyuan 12 (796), another order required joint use of very fine silk, gauze, heavy silk, plain cloth and other goods along with coins in the markets.⁶ In yuanhe 6 [812] it was further deter-

the second degree. If more than a *chi* is involved, they will receive forty strokes of the bamboo. If a roll is involved, one degree will be added." *Tang Penal Laws Outlines*, 15, "The Old Law for Killing Official and Private Horses and Oxen": "If the horse is worth 15 rolls of heavy silk, the penalty is transportation for two years, as for a robbery." "Law on Killing Livestock by Dogs": "If family A's ox gores to death family B's horse, it is worth 10 rolls of heavy silk. Since the hide and meat of the gored animal are valued at 2 rolls of heavy silk, and the amount is reduced to 8 rolls, A will pay B 4 rolls of heavy silk."

Six Statutes of Tang, "Duties of the External Officials of the Ministry of Justice": "All those who have taken graft will have the amount weighed in silk." A note states: "The law permits the penalty to be calculated in terms of middle grade heavy silk cloth at the place in question. A notice of kaiyuan 16 states that those guilty of graft up to the amount of 550, will have the penalty collected according to the size of the offense."

³*Tang Penal Laws Outlines*, 26, "Law on Failure to Repay Debts Contracted": "Those who do not repay debts they have contracted to the amount of 1 roll or more, and delay for twenty days, will receive twenty strokes of the bamboo, and will have their punishment raised by one degree for each additional twenty days of default. Punishment will stop at sixty strokes. For each additional thirty rolls, the punishment will increase by two degrees, and a hundred rolls will increase it by three degrees. In all cases, complete restitution is ordered."

⁴*Book Hall of the Original Tortoise*, 501, "Coins," 3, kaiyuan 20, 9th month: "A regulation stated that very fine silk, gauze, heavy silk, plain cloth and miscellaneous goods were all to be circulated in exchange. If it is heard that markets are insisting on seeing cash, this would be deeply improper. Henceforth coins and goods are to be used together. Violators will be punished according to law."

⁵*Tang Collected Statutes*, 89, kaiyuan 22, 10th month, 16th day order.

⁶Huang Zongxi, *A Plan for the Prince*, "Plans for Wealth": "In zhenyuan 12 it was ordered that in local market exchanges

¹*Comprehensive Mirror For Illumination of the Prince*, 195, zhenguan 11, 8th month, quoting the words of Wei Zheng: "At the beginning of zhenguan, the Empire endured famine. A *dou* of rice was worth a bolt of heavy silk cloth."

²*Tang Penal Laws Outlines*, 4, "Graft": "All those who engage in graft shall pay it back in heavy silk cloth in accord with the price at the time of the offense." *Tang Penal Laws Outlines*, 11, "Law on Soliciting and Accepting Wealth from People": "Those who accept wealth from people and make solicitations for same, pretending to be local salt officials, are guilty of graft to

mined that public and private transactions worth more than 10 strings of cash could also be transacted with rolls and pieces of cloth.⁷

These measures would seem to have retained something of the flavor of barter, since various sorts of textiles were to be used at the same time, as well as miscellaneous goods. In fact, however, heavy silk and plain cloth were what was mainly employed. In the written

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sources there are examples of the use of heavy silk to buy firewood,⁸ fish,⁹ paintings,¹⁰ falcons,¹¹ beautiful women¹² and jars.¹³

very fine silk, gauze, heavy silk, plain cloth and various other goods be jointly used with coins."

⁷*Old Tang History*, 48, "Treatise on Food and Money," first part.

⁸*Shunzong Veritable Record*, 3: "Frequently there were peasants who came to the city to sell firewood carried on their donkeys. Those who encountered the eunuchs were called to the palace to sell their loads, which were exchanged for several *chi* of heavy silk."

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⁹*Cloud Mountain Miscellaneous Record*, 4, "Lowering of Prices": "During the kaicheng era prices were trifling. For those who buy fish in a hamlet, common folk pay half a *chi* of Tatar heavy silk, and gentry buy it for one stanza of the 'Joy to Heaven Ode.'"

¹⁰Li Chuo, *Stories of the Secretariat*: "The 'Wandering in the Western Park on a Clear Evening' was painted by Gu Chang-kang. . . During the yuanhe period, Xuan Suo and Zhong Yuan frequently wrote on *The Way and its Power*, and came into court together. Later, the middling-level aristocrat Cui Tanjun took it out from the Inner Court, and subsequently disposed of it among the people. Suo's son, Zhoufeng, came on business to the capital from the Jing River. One day someone was trying to sell this painting. Zhoufeng greatly admired it, and hurriedly bought it for several bolts of heavy silk."

¹¹Zhang Du, *Record of the House of Xuan*, 10: "When Xue Hao was garrisoning Wei, a man of Ye Commandery had excellent falcons. One day a man came carrying a falcon. The man of Ye was informed and subsequently bought it. The falcon was brave of spirit, and of all the many falcons raised in the household of the man of Ye, none could equal it. He often took it out on his arm to play, but was unwilling to have it leave his hand. Later, an Eastern Yi barbarian saw it, and was asked 100 lengths of cloth for it."

¹²*Gathered Words of the Tang*, 4, "Righteousness": "Li Beihai, was aged seventeen, and carried off for 300 in smooth fine silk, and enrolled as a state beauty." Zhu Qiji, *Bewitching Fantasies*, "The Beauties": "To the left and right of [Wu Sansi] were beauties. It was said that old woman Song from Xiangzhou's Fengyang Gate was good at plucking the five-stringed lute, and had been a great beauty of the age. Sansi sent her a present of

Textiles were most often used as instruments for making payments. Such payments included loans,¹⁴ taxes,¹⁵ salaries,¹⁶ recompense for labor services,¹⁷

300 pieces of cloth."

¹³*Tang State History Supplement*, first part: "There was a cart carrying pottery jars on the Sheng Pond Road, which got stuck at a narrow place on the road. The day was cold, and ice and snow piled up so high that it could neither go forward nor back. As the sun went down, the jingling of thousands of wind bells could be heard from the crowds of officials and private travellers. There was no way for those pressing from behind to get by. There was a guest named Liu Po who raised his whip, came forward and asked how much the jars in the cart were worth. The answer was seven or eight thousand. Po then opened his bag and took out fine silk to pay the amount. He then ordered his manservants to climb onto the cart, break open its ropes, and throw all the jars over the embankment. In a moment the cart had been made light enough to proceed. The crowd cheered and moved forward."

¹⁴*Legal Extracts Pearl Grove*, 57, "Loans": "A Tang woman of Wuyangxian, Dengzhou surnamed Mi had a husband who had earlier borrowed some heavy silk from a man from outside the district. Subsequently there was no one to return it to." Yu Ti, *Record of Unusual Things Heard*, "Li Kezhu": "Li Kezhu was Lord Chief Justice. When Emperor Zhaozong was in Huazhou, the magistrate of Dengxian, Cui Luan, had the people inform on those who lent heavy silk to the people."

¹⁵*Book Hall of the Original Tortoise*, 488, "Taxes." A regulation of yuanhe 6, 2nd month: "Those who owe taxes in cash may pay two-fifths in cash and the remaining three-fifths in bolts and pieces of cloth." *Six Statutes of Tang*, 3, "Office Chief of the Office of Funds of the Board of Census": "Gold, silver, valuables, and fine silk and gauze may all be paid in at discounted amounts."

Book Hall of the Original Tortoise, 488, "Payment of Wealth": "Peng Huitong was from Anzhou during the Tang. In zhenguan 18 Emperor Taizong was attacking Liaodong. Huitong asked to be allowed to give out 5,000 pieces of plain cloth to support the offensive. Emperor Taizong was pleased, and in a move comparable to Han's style of selection, honored him with the rank of *xuanyilang*."

Old Tang History, 84, "Hao Chujun": "There was a man named Peng Zhijun who sent up a petition during the xianqing era requesting that 20,000 pieces of heavy silk and plain cloth from his family be used to aid the army. An edict accepted 10,000 rolls of heavy silk, he was given special rank as *fengyilang*, and his act was publicized to the whole empire."

¹⁶*Tang Collected Statutes*, 92, "Payment in Coins and in Kind for Inner and Outer Officials," latter part, imperial order of changqing 4, 5th month: "In recent days We have heard that the price of rice in the capital city has been rather high. There must be some change so that the public aids the private. It ought to be ordered that the Board of Census give the officials salaries in kind. The half given in pieces and rolls of cloth should be re-

payments for expenses,¹⁸ rewards,¹⁹ rents,²⁰ and

turned, and grain given out to officials, with each *dou* equated with 50 cash, and the cloth stored elsewhere." *Ibid.*, under taihe 7, 1st month: "The Executive of the Board of Census, Shou Jingxiu, memorialized that the salaries of civil and military officials from the ninth rank up should be paid half in cash and half in kind, with the latter to be in pieces and rolls of heavy silk and in raw silk."

¹⁷*Grove of Tang Words*, 5, "Supplemental Legacies": "Huangfu Shi . . . His lyric was over 3,000 characters long. Each character was 3 bolts of heavy silk."

Xiyang Miscellaneous Trays, 5: "At the end of tianbao, the magician Qian Zhicheng went to Luo, and then sold divinations by a pillar next to the Tianjing Bridge, each going for 10 bolts of cloth."

Li Zhao, *State History Supplement*, middle part: "In Chang'an there was a wrangle over an inscribed stele. At this time Pei Jun's son believed it was an immortal design, and amassed ten-thousand bolts of fine and heavy silk to ask it from Wei Xiang. Handing it over, the latter raised his hands and said 'I would rather starve to death than do this.'"

Xue Yongruo, *Collected Oddities Record*, "Lord Diliang": "Lord Diliang was well-versed in medicine and drugs, and was especially clever with acupuncture. During the xianqing period he had to enter the passes, and on the road went through Huazhou. . . There was a large character placard which said: 'Anyone who can cure this child will be rewarded with a thousand bolts of heavy silk.'"

Gathered Words of the Tang, 1, "The Two Inspectors": "In longshuo 2, 9th month, a decree ordered that in their studies students should be ranked in order of their seniority. Those beginning their studies were all to carry out the ritual of presenting stipends to the teachers

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of three bolts of heavy silk each. Fourth gate students were each to present two bolts of heavy silk. Talented Scholars, Law Scholars, mathematicians and prefectural and district scholars were each to give one bolt of heavy silk."

¹⁸*Book Hall of the Original Tortoise*, 484, "Expenses," yuanhe 10, 11th month, day guihai: "An edict transferred 50 million bolts of heavy silk from the Inner Treasury to the Left Depository Treasury for the supply of the army." *Ibid.*, changqing 2, 1st month: "The Inner Court paid out 80,000 bolts of silk to aid in military expenses." *Ibid.*, kaicheng 1, 1st month: "The Salt and Iron Commissioner and Left Executive Linghu Chu requested that the dismissed Jiang Liangzi be given 13,700 bolts of heavy silk and returned to the Department of Ministries."

¹⁹*Old Tang History*, 93, "Xue Na": "At this time there was an edict stating that in the 2nd month the Emperor would personally take the field against the Tufan. When they heard this, Na and his colleagues attacked victoriously. Emperor Xuanzong was greatly pleased, and halted plans for a personal campaign. Wang Haibin and Zuo Jinwu were posthumously awarded the rank of Great General of the Guards, and rewarded in goods with 300

bribes.²¹ The scope for its use was extraordinarily broad.

Because cloth was a measure of value and an important means of payment, it sometimes became an instrument for making purchases, and so it was inevitable that it could become a store of value.²² To be a store of value is implied by the functions of serving as medium for making payments and purchases. Therefore, the cash balances used for purchasing daily requirements²³ and the money taken along on journeys²⁴ could be textiles.

pieces and 300 piculs of grain. Their sons were named Loyal Heirs, and given the rank *chaosan daifu*."

Six Statutes of Tang, 12, "Orders of the Inner Palace": "In all court assemblies, those of fifth rank and above are given heavy silk and various goods like cloth, gold and silver in the palace courtyard. They will then contribute it."

²⁰The Japanese monk Ennin, *Entering Tang in Search of the Law*, 4, huichang 7, intercalated 7th month, 17th day: "When the delegation reached Mizhou, within the walls of its district towns were mountains of rice and swift horses. We met a Xinluo man, Chen Zhong, whose boat was going to carry charcoal to Chuzhou. A freighter's rental rate was five rolls of heavy silk."

²¹*Old Tang History*, 123, "Li Xun": "Shi Ning used several thousand bolts of heavy silk to bribe [Dou] Can." *Grove of Tang Words*, 3, "Examination of Knowledge": "Pan Yan was a Hanlin Academician at the time of Emperor Dezong. He was extremely odd in his benevolence. His wife, of the Liu family, treated him as gently as a woman. The overseer of the capital was waiting upon him for some reason, but over the course of days did not get to see him, and so sent to his doorkeeper 300 of smooth fine silk."

²²Li Rong, *Record of the Unique and Unusual*, middle: "Emperor Xuanzong once asked the Tang rich man Wang Yuanbao how much wealth his family had. The reply was: 'I request that one roll of smooth fine silk be hung from each tree on Your Majesty's South Mountain. When all the trees of South Mountain have been exhausted, my cloth would still not be used up.'"

²³*Old Tang History*, 183, "Biographies of Imperial In-laws: Changsun Shang": "At the beginning of zhenguan he was expelled for plundering. Because he was an imperial relative, Emperor Taizong often ordered he be given heavy silk for his private expenses."

Taiping Broad Record, 343, "Precious Jade": "The wife said, 'For me to receive you, is not a matter of the distance involved. But you have become a man, and it is not suitable for you to stay here for long. You must hurry to respond to the imperial mandate. You have been ordered to have 100 bolts of heavy silk in a box. When it is used up, it will be replenished.'"

²⁴*Taiping Broad Record*, 179, "Contributions, 2: Yan Jimei," quoting Wen Tingjun, *Master Ganxuan*: "When a certain fellow arrived in Luo, he knew no one, and settled down in a Qianghua Ward inn. At this time prices had soared, and he had in his purse only 5 of smooth silk, enough to whip a feeble

The units of measurement for textiles were the foot [*chi*],^a the roll [*pi*],^b the length [*duan*]^c and the piece [*duan*].^d The roll was a unit for materials woven of silk. The length was a unit for plain cloth. One roll was probably 4 [*zhang*],^e and 1 length was 6 *zhang*. We still do not know the size of a piece. Official documents often refer to bolts and pieces, and so there is a presumption that a definite size was involved. When documents use the piece as a unit, the quantities involved are always large.²⁵

Nevertheless, the most commonly used unit was the roll. If only a numeral was used, and not the name of a unit, we may assume the roll was intended. For example "300 in smooth silk" means "300 rolls of smooth silk," the word for roll being implicitly subsumed within the noun for the commodity.

It is necessary to point out that Tang used cloth as a money or as a subordinate money not because of its superiority as money, but because of an insufficiency of coins, as an unavoidable expedient. This is somewhat different from the situation during the Northern and Southern Dynasties, when the coins were in a chaotic state and their value oscillated.

Nevertheless, there is a close relationship between Tang's use of textiles and the monetary systems of the Northern and Southern Dynasties. Ever since the beginning of that earlier period, the circulation of money had been in chaos. Most coins were inadequate in size. The Han Five-grainers of suitable weight had mostly been clipped or melted down.

In wude 4 [621] of Tang the Five-grainer was abolished in favor of sole reliance on the Inaugural

Circulating Treasure. The supply of coins was, naturally, constricted by this move. Hence at the beginning of Tang a barter economy was especially evident. The earliest official salary system had payments almost entirely in goods, with the amount to be paid in coin being very indeterminate. It was not until the 650s that there was a fixed salary in coin, but even then first rank officials only received 8,000 cash per month, and even food and miscellaneous expense payments in coin came to a total of only 11,000 cash. This was far less than the 60,000 cash received by a 10,000 picul official of late Western Han times.

During the first half of the eighth century the quantity of coins minted gradually increased, official salaries in cash also increased, and the importance of the natural economy also gradually became reduced. Hence dual use of coins and textiles was legally mandated.

After the An-Shi rebellions, the quantity of coins was certainly not reduced, but because price levels had greatly risen, there was clearly an insufficiency of coins. By the yuanhe period [806-821], people were striving to hoard copper cash, causing the coin [320]

supply to become even more constricted. It was only then that the authorities ordered the joint use of textiles. This is why later writers have said that during Tang there were many places where the people used textiles, and few places where they used coins.²⁶

In actuality, Tang did not just make use of textiles as media of exchange. In some places, even textiles were hard to come by, and the economy was placed entirely on a barter basis.

In changqing 2 (822), Wei Chuhou mentioned that the circuits south of the mountains (the present Hubei and Sichuan)

donkey's ear."

²⁵*Old Tang History*, 189, "Confucian Scholars, first part: Ouyang Xun": "In wude 7 an edict commissioned Pei Ji and Chen Shuda to compile the *Belles Lettres Collectanea* in 100 chapters. When they memorialized to report its completion, they were rewarded with 200 pieces of heavy silk."

Old Tang History, 65, "Gao Shilian": "When the book [*Record of the Clans*] was complete, having 100 chapters in all, an edict was proclaimed to the Empire, and Shilian was rewarded with 1,000 pieces of goods." "An edict was received to give 1,000 pieces of goods to Wei Zheng and others engaged in compiling the work of scholarship *Essentials of Thought* in 1,200 chapters."

Old Tang History, 94, "Xu Yanbo": "In shenlong 1, he was transferred to the post of Lesser Lord of Imperial Sacrifices and concurrently made Compiler of the State History so as to compile the *Zetian Veritable Record* [of Empress Wu]. On its completion, he was enfeoffed as Viscount of Gaopingxian and rewarded with 500 pieces of goods."

do not use ready cash, and the poor people of the mountain valleys, make exchanges with local products. Since textiles are scarce, and foodstuffs vary by season, those who would buy salt might take to market a catty of hemp or an ounce of raw silk, or some wax, lacquer, fish or chicken, or some such petty item, depending on what was most convenient. If you now force cloth on them, even the vulgar will not be able to manage the cheap prices that result.²⁷

²⁶Huang Zongxi, *A Plan for the Prince*, "Plans for Wealth": "During Tang, the places where people used textiles were numerous; the places where they used coins were few. Before the dali period, aside from the far south which used silver, mixed use was made of gold, tin, cinnabar and elephant tusks."

²⁷*Tang Collected Statutes*, 59, "The Commissioners of Funds."

Such circumstances were perhaps not limited to the circuits south of the mountains, and not even to the Tang period, but may have been a universal phenomenon among the poor people of the hills over the past several thousand years.

In his *Debates on Money*, Yuan Zhen states that from the mountains on south, gold and silver were used as money; that from the borders of Ba [Sichuan] outward, salt and cloth were used for exchange; in Guizhou, the Yangtze Gorges and Anhui, for the most part mercury, cinnabar, embroidered silk, kerchiefs and headgear were used for exchange.²⁸

2. 尺 b 尺 c 立端 d 段 e 丈

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4. Gold and Silver

The place of gold and silver in the Tang monetary system is a question in need of elucidation. The problem of gold is especially hard to treat clearly. Some treat all instances of the character *jin* --meaning both gold or metal in general-- in Tang documents as references to gold, and from this draw the conclusion that during Tang gold had taken on all the functions of a money.¹

²⁸Mr. Yuan's *Changqing Collection*, 34 (Zhonghua shuju edition of the *Complete Works of the Four Treasuries* version).

¹The Japanese writer Katō Shigashi in his *Studies of Gold and Silver Found in Tang and Song Times* has collected a great many references in Tang and Song documents to the character *jin*.

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He thinks that these prove that Tang and Song used gold and silver as money. For example, Zhang Yanyuan's *Record of Famous Painters Through the Ages* states that screens painted by such men as Dong Boren, Zhan Ziqian, Deng Fashi, Yan Liben or Wu Daoxuan were worth 20,000 *jin* apiece. Those of the second rank sold for 15,000. Fan paintings by others, like Yang Jidan, Tian Sengliang, Deng Fashi, Yuchi Yiseng or Yan Lide were worth 10,000 *jin* each. Katō Shigashi and a number of Chinese scholars say that the character *jin* here refers to one ounce of gold. This shows that they have insufficient knowledge of the body of prices in ancient China.

Not only does the character *jin* here not refer to one ounce of gold, it does not even mean one string of copper cash, but rather just one copper coin. In those times 20,000 cash could buy 10 or 20 hectoliters of rice, which was the monthly wage of a Teaching Assistant of the Directorate of Education. If it had

This amounts to saying that during Tang gold had become a full money. That would be inaccurate. Money's most important functions are to serve as a measure of value and as an instrument for making purchases or medium of circulation. During Tang, gold did not develop these two functions. When the documents speak of a certain number of *jin*, they frequently do not mean gold, but bronze cash.

In Han documents *jin* also sometimes means bronze cash, but at that time one *jin* seems to have specifically meant one unit of 10,000 cash, and 10,000 cash, at least at one time, was the value of one catty of gold. In other words, during Western Han, there was a legally fixed bronze cash price of gold. Hence one *jin* could represent one catty of gold, and so gold may be viewed as having developed then the measure of value function.

During Tang, however, one *jin* meant no definite quantity. Sometimes it meant one string or long

meant one string, then even the Emperor's Tutor would have needed to spend sixteen or seventeen years of his wages before he could have bought even one such screen. If it had meant one ounce of gold, I do not know who could have afforded to buy one! And yet Zhang Yanyuan clearly states that at that time anyone who collected art had to have works by Gu, Lu, Zhang and Wu, so they were evidently not impossibly expensive.

Some literary men in ancient times were fond of making exaggerations in their writings. Generally during Tang, people who wrote carefully would mean one string when they wrote one *jin*. Those who liked to exaggerate would use that expression to mean one coin. According to Guo Ruoxiu's *Record of Pictures Seen and Heard Of*, 5, "Picture of the Western Garden," this famous painting by Gu Kaizhi was obtained by Zhou Feng after the yuanhe era in exchange for several rolls of heavy silk. Later, he sold it to the Inspector of Salt and Iron, Wang Ya, for 300 rolls of plain silk. Still later, probably because something happened to Wang Ya, this painting fell into the hands of a powder shop, and was bought for 300 cash by a gate guard of Guo Chenjia, who gave it to Guo. Evidently the highest price involved here was 300 rolls of plain silk, and this was a case of the buyer not counting the cost. It was probably the equivalent of from 200,000 to 500,000 cash, or 40-50 to 80-90 ounces of gold. This cannot, however, be taken as a normal price.

Similarly, tradition holds that Wang Wei received an annual subsidy from Han Gan involved 20,000 cash, and not 20,000 ounces of gold. A monk asked Yan Liben to do the "Painting of the Drunken Road for 10,000 cash, and not 10,000 ounces of gold. (Hu Man's *History of Chinese Art*, pp. 80, 85, reads it as gold). Similarly, the Northern Song poet Zhang Lei, in his poem "Three Stanzas on a Farm Household" has the line "Last year a hundred *jin* exchanged for a *dou* of grain." This probably refers to the situation during the xifeng era, and at that time the price of a *dou* of rice was right around 100 cash. There was never a time during Northern Song when a *dou* of grain went for one or two

string of bronze cash; sometimes it meant a single bronze cash. Naturally it also sometimes meant one ounce of gold. These three things each had different values.

There are no instances in Tang documents of direct use of gold or silver to express prices. Hence gold and silver were not measures of value. There are a very few instances of apparent use of gold and silver as instruments for making purchases,² but none of them involve normal buying and selling, and so we cannot view these metals as genuine circulatory media.

That means gold and silver were not full moneys during Tang. Their monetary role was inferior to that of textiles. The documents sometimes mention commodities being bought after first exchanging gold or silver for bronze cash. Only then could payment be made.³

ounces of gold.

²An instance of use of gold or silver as a medium for making purchases during Tang is found in the *Old Tang History*, 182, "Biography of Qin Yan," which records that in Emperor Xizong's guangqi 3, when Yang Xingmi besieged Qin Yan in Yangzhou, "in the city precious objects were sold for rice. One catty of gold, like a rhinoceros belt, bought 5 sheng of rice." Another instance is in *Comprehensive Mirror for Illumination of the Prince*, 257, "Xizong," wende 1, 2nd month, "Zhu Quanzhong was about to attack Caizhou. He sent as a pledge to Lei Ye 10,000 ounces of silver and asked that it be sold for grain in Wei."

Of these two examples, the first is evidently a form of barter, since the gold and rhinoceros belt were considered the same in nature. Nor is the latter example an instance of a direct purchase and sale. Silver was used instead of copper cash because it was more convenient to carry on a journey. Silver is here a medium for transmitting value.

There was an Arab who came to China on a journey during Tang. Upon his return home, he wrote a record of his journey in which he said that China used only copper coins as money, and that gold and silver were only used to make objects of value. Cf. *Ancient Accounts of India and China by two Mohammedan Travelers Who Went to Those Parts in the 9th Century, Translated from the Arabic by the late learned Eusebius Renaudot* (London, 1733), p. 20.

³Mo Xiufu, *Local Customs of Guilin*, "The Daolin Monk of Puti Temple": "When the lock was opened, it was found to be filled with gold, perhaps as much as a thousand ounces. Later, half of it was sold to buy land, and to build the Puti Temple."

Old Tang History, 135, "Biography of Pei Yanling": "The Sagely Decree had just raised the alarm about military affairs. Unwilling to be of greater trouble to people, he stripped off the gold with which the royal family was bejewelled, and sold it to contribute its value."

The *Xiyang Miscellaneous Trays*, continued collection, 3,

Gold and silver did, however, develop several secondary functions of money during Tang. They served as means of payment and stores of value. Their use as means of payment was shown in the payment of taxes,⁴ the taking out of voluntary subscriptions,⁵ the making of gifts,⁶ expenditures for military campaigns,⁷ giving bribes⁸ and in ceremon-

"Announcements on Paying Pledges," latter part: "In dahe 3 . . . there was one ingot each of gold and silver. . . They were subsequently turned into money, to be used for meals and to pay off debts. Not a single coin was retained."

⁴Wang Jian, *Four Remonstrances on Raozhou*: "Taxpaying households will change from paying life-nourishing medicine by the year to silver by the month."
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⁵*Old Tang History*, 13, "Basic Annals of Emperor Dezong," first part, zhenyuan 17, 3rd month, day guiyou: "The Prefect of Quzhou, Deng Shizhan, advanced 5,000 bolts of heavy silk and 2,000 ounces of silver." *Book Hall of the Original Tortoise*, 484, "State Plans, 2: Expenditures," Emperor Wenzong's taihe 1, 6th month: "The Grand Master of Works and concurrent Chancellor, Pei Du, advanced 68 ingots of gold." *Comprehensive Mirror for Illumination of the Prince*, 259, Emperor Zhaozong's qianling 1, 10th month, "the Regional Commandant of the Righteous and Victorious Army, Dong Chang, was harsh. In addition to the normal tax, he imposed a surtax of several fold, which he contributed as gifts to those at and outside of court. Every ten days he put out one set of 10,000 ounces of gold and 5,000 ounces of silver."

⁶*Old Tang History*, 68, "Biography of Qin Shubao": "Emperor Taizong was about to arrest Dou Jiande and place him in Wulao prison. Shubao, with several dozen spirited cavalry, was the first to penetrate the lines. When all was at peace, he was enfeoffed as Protect the State Duke, and given 100 catties of gold and 7,000 pieces of cloth." *Ibid.*, 20, first part, "Basic Annals of Emperor Zhaozong," guanghua 3, 11th month: "When the heir apparent ascended the imperial throne, the high and lower officials and local officials were promoted in rank. The lower officials were also rewarded with 1,500 ounces of silver, 1,000 bolts of heavy silk and 10,000 ounces of brocade."

⁷*Tang Major Collected Edicts*, 108, "Edicts Banning Gold, Jade, Brocade and Embroidery," kaiyuan 2, 7th month: "We desire to collect gold in discount for jade. To rectify the fundamentals, all goods of gold and silver presented before the throne are now to be paid over to the relevant offices, and are ordered cast into ingots and along with other stored goods to be taken charge of for contribution to the military needs of the state." *Old Tang History*, 15, "Basic Annals of Emperor Xianzong," yuanhe 12, 2nd month, day guishen: "From the Inner Treasury there were issued 690,000 pieces and bolts of heavy silk and plain cloth, as well as 5,000 ounces of silver to be paid over for the army."

⁸Zhang Zhuo, *Complete Records In Court and Out*, 3: "The Tang Prefect of Luozhou, Yan Shengqi, was acting as Censor, and was making a tour of inspection of the Jiangnan. He was

ies of thanks.⁹ As for serving as a store of value¹⁰, gold had long since fully taken on that role. It was precisely because gold was already fulfilling the roles of means of payment and store of value that carrying specie along on journeys must have been rather common.¹¹

There were no small number of places producing gold during Tang. The *Six Statutes of Tang* enumerates some nineteen prefectures which gave tribute in gold.¹²

addicted to cow flesh. Wherever he went the slaughter and cooking of animals was rampant. All matters great or small were brought to an end if gold was brought in. Wherever he went gold and silver were heaped up for him, and so the people of the Jiangnan called him the Golden Cow Censor." According to another item, "Zhang Changyi was Prefect of Luoyang. There was none among the local officials who did not participate in the taking of loans. Word of this was spread widely. There was a man surnamed Xue who presented 50 ounces of gold. It was accepted surreptitiously."

⁹Su Qing [?], *Tumulus Record*, "Flattering Epitaphs": "Because Liu Qi managed several catties of gold for Han Yu, he said that people would hear of this in a flattering epitaph." Duan Chengshi, *Xiyang Miscellaneous Trays*, 1: "Bu Beiwen was greatly pleased. As he had seen the woman, the monk had brought the medicine. The color was white. When he blew his nose, a yellow liquid was exuded, and the pain was gone. Bu rewarded him with white metal."

¹⁰Zhao Lin, *Record of Words' Consequences*, 3: "Fan Yanglu was a second son . . . who often worked behind the plow. He found a jar of gold, and estimated it at 100 ounces. Saying nothing to others, he buried it inside his house." Xu Xuan, *Investigation of Spirits Record Supplement*, "Fetching Silver From An Unlucky House": "The Shouzhou general, Zhao Lin, had in his prefecture an unlucky house, in which no one dared live. Lin took up residence in it, occupying the middle hall by himself. One night something bumped his bed, and said: 'I have been waiting here a long time. I have been oppressed by you. It has been very slow. You may leave quickly.' . . . Thereupon he moved his bed to the lower hall, and Lin was able to sleep undisturbed. The next day they dug up the place in the hall where the bed had stood, and found a hoard of silver. Thereafter the house was at peace."

¹¹*Xiyang Miscellaneous Trays*, 12: "Traces of virtue having evaporated, at night they pack things up, and they wear several ingots of white metal around their waists."

¹²*Six Statutes of Tang*, 3, "Executives of the Board of Census" article enumerates the following prefectures which gave tribute in gold: In the Shannan Circuit there were Lizhou, Jinzhou and Wanzhou; in Longyou Circuit there were Kuozhou and Yanzhou; in Jiangnan Circuit there were Raozhou, Hengzhou, Wuzhou and Taizhou; in Jiannan Circuit there were Longzhou, Yazhou, Meizhou, Jiazhou, Zizhou and Yaozhou; in Lingnan Circuit there were Rongzhou, Xiangzhou, Huanzhou

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The *Universal Statutes* gives the number of such prefectures as fourteen.¹³ The annual amount was only around 100 ounces. The *Yuanhe Commandery and District Gazetteer* records 25 places as producing gold, and the *New Tang History* lists 73 such places.¹⁴

Gold could have flowed in from abroad along both the land and sea routes. On the continent, the Heilongjiang region of the northeast produced gold. By Northern Wei times, the people of the south were already amazed at the cheapness in the north of gold and jade, and often bought those goods there.

By the sea route I mean the South Seas. Ever since Northern and Southern Dynasties times, the Arabs had been carrying on a lively trade in the South Seas, and Arabia was famous for production of gold. It was said that gold from its mines did not require smelting.¹⁵ Moreover, India and various other places in Southeast Asia also produced gold. Since antiquity, Sumatra in particular had been called Gold Island.¹⁶ Ancient records, both Chinese and foreign, affirm the abundance of the gold it produced.¹⁷

and Mengzhou.

¹³The *Universal Statutes* lists the prefectures giving tribute in gold as Yen, Kuo, Jin, Wan, Rao, Heng, Wu, Mei, Zi, Jia, Ya, Long, Meng and Huan.

¹⁴*New Tang History*, "Treatise on Geography," has the most detailed information on gold producing localities. It records one prefecture in Guannei Circuit, one in Henan Circuit, 8 in Shannan Circuit, 4 in Longyou Circuit, 2 in Jiangnan Eastern Circuit, 10 in Jiangnan Western Circuit, 18 in Jiannan Circuit and 29 in Lingnan Circuit.

¹⁵Diodorus Siculus, *Bibliotheca Historica*, *Al-Maqdisi* (Ahan-al-Taqsin, ed. de Goeje, Leyden, 1887), pp. 101-102, and *al-Hamdani* (Sifat Jazirat al-Arab, ed. D. H. Müller, Leyden, 1884), pp. 153-4, both tell of the gold mines of Arabia.

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¹⁶The Sanskrit name of Sumatra was "gold island" (Suvarnadvipa) or "gold place" (Suvarnabhumi) or "gold city" (Suvarnapura). Cf. Gabriel Ferrand, *L'Empire Sumatranis de Grivijaya* (Chinese translation by Feng Chengjun under the title *Sumendala gugukao*).

¹⁷*New Tang History*, 222, latter part, "Accounts of the Southern Man": "Shilifoshi [the ancient name of Sumatra] also called Hulifoshi, . . . has much gold, eternal sand and dragon brains." *Comentarios do Grande Alfonso D'Albuquerque* (1774), chapter 32: "The gold which is paid into Manlajia for the most part comes from the mines of Mi'nanjia." Cf. Chinese translation cited in note 16 above. The Portuguese historian Joao de Barros, in his *Décade*, section three, writes: "The second vessel reached the Cape of Good Hope, sailed alone to Sumatra, and subsequently reached Gold Island. . . People were allowed

Not much silver was produced. At the beginning of yuanhe [806], annual production was only 12,000 ounces. Even during Emperor Xuanzong's reign at the beginning of the eighth century, production was only 15,000 ounces.¹⁸

Beginning during Tang, however, silver gradually took on importance as a means of payment. This too could have been the result of the influence of the peoples of Central Asia, because it was at this time that the Central Asian Huoxun (also written Huoliximijia --the Hualazimo [Khorasm?] of the Yuan Dynasty) and the Buhuo (also written Anguo --the Bukhara of the Yuan Dynasty) were circulating silver coins in abundance.¹⁹

China's relations with these peoples was closer than before, and it was known that in addition to Chinese silk, the peoples of the western frontiers also liked gold and silver, especially silver, and so gold and silver were used as gifts for foreign emissaries as well as textiles. Because the Chinese lacked the power to pay for Uighur horses in silk at the beginning of jianzhong [780], 10,000 ounces of gold and silver were used instead.²⁰ Naturally, this was based on the demand by the Uighurs for gold and silver.

During late Tang and the Five Dynasties, silver became more commonly used than gold. In the Lingnan region of the south both gold and silver circulated.²¹ Han Yu once said that "the business of

the Five Mountain Ranges is all done in silver," and Yuan Zhen said "from the mountains south, gold and silver are used as money." Zhang Ji has a line of poetry which reads "the Man Barbarian markets use silver."

This was because of the southerners' relations with foreign merchants. There are instances of foreign merchants in China paying head taxes in silver coins.²² These were probably Persian silver coins.

By the end of Tang, a great many expenditures were made in silver. By Five Dynasties times, silver's importance was almost greater than that of gold during Western Han.

The unit for gold and silver during Tang was the ounce. The catty was also sometimes mentioned, but when the term *jin* is used in written sources in connection with gold or silver, it invariably referred to one ounce of gold or silver. Sometimes a manufactured shape was used as a unit, such as the ingot or cake.

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The ingot²³ was the most commonly circulated shape, and silver cast into ingots was sometimes called ingot silver²⁴ so as to distinguish it from other forms of silver. Sometimes it was also called "tablets."²⁵ The terms tablet and ingot were sometimes used interchangeably,²⁶ since the shapes of the

use silver." (*Complete Tang Odes*, sixth fascicle, 6th volume.)

²²*Six Statutes of Tang*, 3, "The Board of Census": "The peoples who come in from foreign states are placed in nine ranks. Those from the fourth rank up are the upper households; those from the seventh rank up are second; those from the eighth rank down are in the lowest category. The head tax for the upper households is ten silver coins; for the next category it is five; the lowest are exempt."

²³*Tang Major Collected Edicts*. Cf. note 7. *Old Tang History*, 57, "Biography of Fan Xing": "given 2,000 pieces of goods and 30 ingots of gold." *Old Five Dynasties History*, 151, "Biography of Jia Wei": "After his death there were 8,000 ingots of white metal."

²⁴*Book Hall of the Original Tortoise*, 484, "Expenditures." Emperor Jingzong, baoli 2, 7th month, day renzhen: "The Executive of the Board of Finance, Cui Yuanlue, came in for audience, and was permitted to take from the Left Treasury ingot silver and silver vessels to the amount of 100,000 ounces." *Old Tang History*, 17, "Annals of Emperor Wenzong," taihe 2, 5th month, day gengzi, edict: "Presents sent in to the treasuries of the various circuits, along with vessels of gold inlaid with silver and miscellaneous other inlaid objects shall be discounted into ingot silver and fine and heavy silk."

²⁵Liu Chongyuan, *Golden Aspen Seed Miscellaneous Compendium*, latter part: "he wished to ransom him with 10 tablets of white metal."

²⁶Yu Ti, *Record of Responses to Ghosts*, "Chen Tai": "The

to take things on the island without hindrance, and so they took gold as they pleased. When fully loaded, they left." Cf. Chinese translation cited in note 16 above.

¹⁸*Searches into a Multitude of Books*, latter collection, 62, "Mines and Smelters," makes it 25,000 ounces. Katō Shigashi supposes that this figure represents not production, but the mining tax, so that the actual production was five times that figure. Cf. his *Studies of Gold and Silver During the Tang and Song Periods*, chapter 8.4. The *Six Statutes*, 20, "Orders of the Right Treasury of the Taifu Temple" enumerates the following prefectures as producers of silver: Rao, Dao, Xuan, Yong'annan and Yong. The *Universal Statutes*, 6, records two prefectures in Jiangnan West Circuit and 30 prefectures in Lingnan Circuit as making tribute in silver. The *New Tang History*, "Treatise on Geography" lists 68 places as producing silver, with most of them in Lingnan Circuit and Jiangnan Western Circuit.

¹⁹Robert P. Blake, "The Circulation of Silver in the Moslem East Down to the Mongol Epoch," *Harvard Journal of Asiatic Studies*, Vol. II (1937), pp. 300-304.

²⁰*Old Tang History*, 127, "Accounts of the Sources of Good Fortune."

²¹Yuan Zhen, *Debates on Money*: "From the mountains south, gold and silver are used as money." (*Changqing Collection*, 34) Zhang Ji, "Sent South to Move Guests": "The ocean states fight with mounted elephants, the Man Barbarian markets

two were similar.

The tablet of office was something that a member of the ancient ruling class would not have separated from his person. Royalty used jade tablets, the aristocracy used ivory tablets, and the officials used bamboo tablets. Whenever royalty said something, the officials would write it on their tablets. Jade tablets were called *ting*,^a and so metal tablets kept the same phonetic but merely substituted the metal signfic [].^b A tablet was a hand-held plate [*ban*],^{c27} and so a silver tablet was also called a plate, with another signfic [*ban*].^{d28}

A type of silver ingot which survives from the tianbao era is around 1 market *chi* long, over 2 *cun* wide and 1.3-1.4 *cun* thick. Sometimes the center is thick, and the ends are thin. Weights vary. Large ingots must have been 50 of that period's ounces in weight, or 186.5 grams. The obverse and reverse bear incised inscriptions, cut after casting, obviously not according to some set system. The text of the inscription consists of the contributor's name and official rank, the date and the source of the silver. There are some which are only inscribed on one side.²⁹

Naturally, shapes were not uniform everywhere.³⁰ A dazhong year period silver ingot pre-

sented during the Dragon Boat Festival is of this sort, and bears as many as 64 characters. In addition to the words "one silver ingot weighing fifty ounces presented on the occasion of the Dragon Boat Festival," the official rank of the person presenting it is also provided.³¹ There is no reverse inscription.

Probably, those called tablets were limited to large silver ingots weighing 50 ounces. Small ingots³² were not called tablets, and gold ingots were probably not called tablets either, because most gold ingots were small.³³ Hence when a certain number of ingots or tablets are mentioned, large ingots are always meant.³⁴

mid-Tang). At that time Japanese goods were for the most part imitations of China's, and these silver boards resemble Tang silver ingots. There are two slightly different shapes. One is shaped like a steelyard weight, that is, with the ends rounded and a somewhat narrower waist. The other kind is rectangular. Each of the four weighs almost the same as the others, 410-420 grams. They are 5.3 Japanese feet long, with some 6.15 inches longer, are over an inch wide, and 0.1-0.2 feet thick. Cf. Katō Shigashi, *Studies of Gold and Silver During the Tang and Song Periods*, chapter 4.2, subsection 1.3.

³¹Okudaira Masahiro, *Record of East Asian Coins*, 9, p. 34. The second line inscription reads: "The Zhejiang Western Circuit Commissioner of Instruction and Inspection, of the Grade Tai-zhong Daifu, Honorary Minister of Rites commissioner, Supervisor of Military Affairs of Runzhou, and concurrently Inspector of Runzhou and Censor in Chief, and High Pillar of State Given Purple Gold Fish Pouch, I, Cui Zhen, have contributed this."

³²*Xiyang Miscellaneous Trays*, continued collection, 3, "Zhinogao," latter part: "The Pianzhou commoner, Zhao Huai-zheng, lived in the neighborhood of Guangde. In taihe 3, his wife Ahe was often making money through woman's work. One day someone brought in a stone pillow to sell. She got it for a ring. . . . In little more than a month Zhao took sick and died, and his wife had her nephew break and look inside the pillow. Inside it were one ingot each of gold and silver. They looked as though cast in a mold. . . . The ingots were over 3 *cun* long, and as thick as a thumb."

³³*Ibid.*, 15: "Subsequently, feeling inside the boots, an ingot of gold was found." An ingot which could have been hidden in a boot could not have been very big, but there could also have been large gold ingots. Huangfu Shi, *Record of Original Transformations*, "Pei Tan": "When Pei Tan was Inspector of Huaizhou, there was a firewood gatherer who went into the Taihang Mountains and saw a mountain cave. When he opened it, he found it contained enough gold to fill a room. He entered the cave and took five ingots of the gold, each over a *chi* long."

³⁴Liu Chongyuan, *Golden Aspen Seed Miscellaneous Compendium*, latter part: "Zhu Zhonghe often travelled to Hangzhou. The Lin'an Supervisor of Clerks . . . one day met with a clerk of a neighboring house to conduct a private deal involving a case, and Zhonghe overheard them. They had been

monk laughed and said: 'I have 50 ingots of white metal which I will pledge with wine and give to you for three years' maintenance,' . . . and indeed he subsequently dug up 50 tablets."

²⁷Xu Jian, *Record of Early Studies*, 26: "A tablet is a hand board."

²⁸*Comprehensive Mirror for Illumination of the Prince*, 231, Emperor Dezong, xingyuan 1, 5th month: "Han Huang wanted to send a commissioner to present 40 bundles of very fine silk cloth and gauze to the travelling court. . . . He boarded ship, and the goods he was bearing were loaded and filled the ship. They went down to the cabin to make the tally, and Huang enumerated all the notes he had made. All was in readiness. Each coolie was given one plate of white metal to wear at his waist."

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²⁹Five silver ingots were found late in 1956 in the foundations of the Daming Palace northeast of Bafuzhuang in the northeastern suburbs of Xi'an. All bear the tianbao year period, and came respectively from Xin'an Commandery in Huainan Circuit, Jiangnan Circuit's Xuancheng Commandery, Lingnan Circuit's Nanhai, Langning and Huaice Commanderies. All were clearly marked 50 ounces, but either the weight standards seem to have not been uniform from place to place or dishonest workmen gave short weights. Cf. Li Wenju, "Very Precious Tianbao Antiquities," *Cultural Relics Reference Materials*, 4 (1957).

³⁰In October of Meiji 7 [1874], in the Golden Hall of Nara's Kofukujii four silver boards were unearthed during construction work. Judging from the objects dug up along with them, they may be dated to the Nara period (contemporary with

Silver ingots were also cast in the shape of horse's hooves and steelyard weights. In recent times a specimen shaped like a steelyard weight has been excavated bearing the stamp mark of the "tai-he" year period.³⁵

The origins of the cake³⁶ shape are still earlier. Gold and silver cast into the shape of a cake was sometimes called cake-metal, following the pattern of ingot-silver. In modern times silver cakes have been unearthed bearing on their surfaces such words as "yuanhe 8th year from An," "9th year," "surplus of Yao" and "in aid."³⁷

Not all Tang gold and silver was cast into ingots or cakes. Sometimes it was made into various sorts of vessels or jewelry. Gifts were made directly using such items.³⁸

Gold and silver coins were also minted during Tang. Quite a few Inaugural Circulating Treasure silver coins survive. They are about the same size as the bronze Inaugurals. Some have blank reverses. Others bear crescents in several variant formats. Golden Inaugurals must also have been minted, but are rare. Gold coins are sometimes referred to in the written sources as *liujin* Inaugurals, or groups of coins are said to include *liujin* Inaugurals. A fairly large number of these coins are extant, in both large and small forms. Gold and silver coins continued to be used in the court as

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rewards and gifts, and as playthings for the upper strata of society. Coins employed for such uses were especially numerous at court.³⁹

stealing official money to the amount of several tens of millions of cash. When they noticed him, they hid the documents in their sleeves and left. The clerk . . . wanted to bribe him with 10 tablets of white metal. . . Before long 500 ounces of silver was needed."

³⁵It was excavated from the North Yinyang Palace in Nan-king in 1958. Cf. *Cultural Relics Reference Materials*, 3 (1958).

³⁶*New Tang History*, 224, "Biography of Gao Pian": "The order stated, for each level, a reward of one cake of gold." Sun Guangxian, *Northern Dreams Petty Talk*, 12: "During the jian-ning era, the Lushan scholar Zhang Jing went on business to Guizhou. . . Shenjia presented him with 10 cakes of white metal."

³⁷Cf. note 35 above.

³⁸*Old Tang History*, 68, "Biography of Yuchi Jingde": "Gifts were still made to the amount of a wagonload of gold and silver vessels." *Ibid.*, 106, "Biography of Wang Ju": "[In xiantian] 2 . . . for day after day Emperor Xuanzong was feasting in the Inner Palace, and gave to each of the serving officials a bed and vessels of gold and silver."

³⁹Wang Rengu, *Incidents of the Kaiyuan-tianbao Years*: "Every Spring the ladies of the Inner Court would go in groups

I have seen a *liujin* Inaugural. The gold is very thick, and it has four holes bored in it. It was evidently used by the ladies of the court to play shuttlecocks with. Perhaps during the kaiyuan and tianbao years the game of throwing gold coins to the ladies of the Inner Court employed these coins, and they were decorated with feathers. The gold coin assembly at Chengtian Gate of Chang'an in kaiyuan 1 is famous.⁴⁰ Sometimes gold coins were used to commemorate the first washing of an infant imperial son.⁴¹

of three to five to the Forbidden City where gold coins were thrown down for sport. Of these, alas, none remain."

Wang Jian's "Palace Lyrics" contains the following:

The palace people rise early laughing,
Know not the servant before the steps sweeping;
They compete for the golden coins,
Outside is it like this seeming?
They put on powder before one in daylight sees,
And stand before the flowering Zhaoyang Palace trees;

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Cold food the inner ladies strike long,
First from the treasury come gold coin fees.

⁴⁰*Old Tang History*, 8, "Annals of Emperor Xuanzong," xiantian 2, 9th month: "Day yimao, the princes, dukes and officials were feasted at the Chengtian Gate. Those to the left and right were ordered to throw coins from the tower, and those from the Secretariat of fifth rank or higher and other officials from the third rank up were permitted to compete to pick them up."

Du Fu's ode "Wine Pledge to the Qu River" goes:

From atop the city wall, the Spring snow covers the garden
fence,
Within the river pavilion, the evening air moves with its sea-
sonal fragrance;
Trees flower, rain falls, fat sparrows descend,
Water lily leaves, touched by the wind, spread out in
excellence.
The Longwu New Army bears up the Royal Chair,
The hibiscus blooms fill the palaces with their fragrance;
When will there be the like of this gold coin fair,
Briefly drunk, brocaded beauties holding zithers take their
stance.

There is also Zhang Hu's "On Parting From a Palace Lady":

The kaiyuan period Emperor holds them tenderly in his
hand,
For twenty years they've among the people taken stand;
Long pleased to hold on Chengtian Gate feast grand,
Below the tower, officials snatch up gold coins by hand.

⁴¹Sima Guang, *Comprehensive Mirror for Illumination of*

Such coins never developed into a general circulation money, and perhaps were not in as widespread use as during the Northern and Southern Dynasties.

The circulation of money in general was not particularly well-developed during Tang. The Tang penal laws did not treat private coining of bronze coins the same way as private coining of gold and silver coins. That private coining of such non-circulating items as gold and silver coins was not considered a criminal offense, probably means that people had goldsmiths and silversmiths make gold and silver coins as pendants and belt ornaments.

The price of gold had apparently already reached 10,000 cash per ounce by Jin times. By the Tang Dynasty, either because of the opening of new mines or because of inflow of gold from abroad,⁴² the quantity had increased, but industrial demand for the metal may also have increased.

I have seen no material on the price of gold during the first half of the eighth century. It could have

been as low as 6-7,000 cash per ounce, that is 1 catty per 100,000 cash.⁴³ This would be about the same as the price during Eastern Jin.

Of course there remain some other factors to be investigated: First, Tang and Jin weight standards differed. The Tang ounce was 37.3 grams, more than twice the size of the Jin ounce. Second, Tang coins were not the same weights as Jin coins.

The most important of the Western Jin coins was the Cao-Wei Five-grainer. While this may have been commensurate with the Tang coins, there also must have been large numbers of clipped-edge Five-grainers, the majority of which were only two-thirds the size of Tang coins at most. During Eastern Jin we have the Lord Shen Five-grainer and clipped-edge Five-grainers, and perhaps as well the *bilun* wheel coins and Four-*wen* coins. These, however, did not circulate at equal values. The weight of the standard unit coin is very hard to calculate.

If we allow for the differences in coin weights and in weight standards, then the bronze coin price of gold during Tang was about the same as during Eastern Jin.

After the An-Shi disorders of the 750s, prices in general shot up, and the price of gold was no exception. Judging from the late Tang gold price, however, 100,000 cash per catty of gold would seem to have been the price after the An-Shi troubles. Prior to the rebellions, the gold price seems to have been cheaper.

During the yuanhe period [806-821], scarcity of bronze cash drove all prices down, including gold's. At the time Emperor Muzong ascended the throne, gold and silver sold for each other in Chang'an at a price ratio of 1:10,⁴⁴ but the gold price must not have fallen below the level of before the An-Shi disorders. During the kaicheng years [836-41], it seems to have been 5,530 cash per ounce.⁴⁵ Later, however, an ounce sold for 8,000 cash.⁴⁶

the Prince, 216. Emperor Xuanzong "personally went to observe it, was pleased, and rewarded the secondary consort with washing-of-the-son gold and silver coins."

Cf. also Wang Jian's "Palace Lyrics":

The sun ascends, within the palace incense rises,
Shouts of ten-thousand years rise to shake the Nine Skies;
The consort within the courtyard first birth contrives,
Within they compete when with washing-son coins he plies.

Han Wo, *Confidential Record of the Golden Imperial Chariot*: "Tianfu 2. The Imperial Chariot was in Ji. For the Empress's birthday she was rewarded with washing-son fruit, gold and silver coins, silver leaves and gold and silver ingots." Cf. the Ming writer, Xu Yingqiu's *Jade Mushroom Hall Conversations*.

⁴²*Complete Tang Writings*, 502, "The Acting Guanglu daifu of Deyu . . . Duke Xu's grave inscription": "From beyond the vast sea come myriads of great commercial ships stuffed full of rhinoceros horn and southern gold." "Account of Xianzhao's Trip to Five Indian States: Persia": "He also went to the states of Kunlun to obtain gold, and also sailed by ship to Chinese territory, directly to Guangzhou to obtain thin and heavy silks, raw silk and cotton." *Entering Tang in Search of the Law* (manuscript of the Japanese monk, Master Ennin) contains in its narrative mention of several instances of use of gold dust. (This occurred during the kaicheng and huichang eras of the mid-ninth century.) For example, the first chapter mentions 4 ounces of gold dust, and elsewhere speaks of exchanging 2 large ounces of gold dust in the market for coins. Chapter three mentions 24 small ounces of gold. Wang Jian's ode, "Seeing off Secretary Zheng to the South Seas" contains the couplet "In the market is proclaimed the bandits' defeat, Gold is cheap when the sea-ships come." (*Complete Tang Odes*, 5th fascicle, 5th volume.)

⁴³*Taiping Broad Record*, 118: "During Tang, among the people of Yuzhang there was a man named Xiong Shen . . . who was resting on the edge of the river, when he suddenly saw something over a foot high gleaming in the sand. He picked it up and saw that it was several catties of gold. The next day he brought it to the market, where the merchants said it was purple mill gold, and paid several hundred thousand strings for it."

⁴⁴*New Tang History*, 54, "Treatise on Food and Money": "When Emperor Muzong ascended the throne, 1 ounce of gold sold in the capital for in exchange for 10 ounces of silver."

⁴⁵Ennin, *Entering Tang in Search of the Law*, 1, kaicheng 3, 10th month: "14th day. Ordered to exchange 2 large ounces of gold dust in the market. The market standard was one large ounce for 7 *qian*. Seven *qian* was equal to 2.5 large *fen*, and so the price was 9 strings 400 cash."

It is still not possible to find records in China on the gold-silver ratio. In Japan in 760, the ratio of gold to silver to copper was tenfold at each step. In other words,

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a gold coin was worth ten silver coins, and one silver coin was equal to ten bronze coins.⁴⁷ If the three types of coins were the same weight, then the gold silver ratio was 1:10. There were many aspects of life in Japan then which were similar to Chinese practices, and this gold-silver ratio could have been a reflection of the contemporary Chinese price ratio. However, the price ratio between silver and copper then simply could not have been 1:10, and so we cannot rely on these Japanese prices to infer the price ratio in China, particularly since the Japanese monetary economy was not sufficiently well developed at that time.

In the seventh century, the gold-silver price ratio in Arabia was 1:6.5, and it was probably the same in India, since in the fifth century they both had a ratio of 1:5.5, and in the twelfth and thirteenth centuries the price ratio in Malaya's Lingyasi state was still 1:5.⁴⁸ By the fifteenth century it was still from 1:6 to 1:8.⁴⁹ Since during Tang the commercial links between the Chinese and the Arabs and Indians were very close, we may infer that the Chinese ratio was probably close to those of the Arabs and Indians.

The ratio in various other places across Eurasia then was entirely independent. In Europe, gold was expensive and silver cheap. In the fifth century the ratio in Rome was already 1:14. In the tenth century it was 1:10. In ninth-century Venice, it was 1:11. In Asia, however, gold was cheap and silver expensive. The ratio in Han China was 1:5.

During Tang, Sino-Indian relations were close, and the Arabs were placed between these two sub-

continents of Asia. Not only did they have a monopoly on Asian foreign trade, trade between Europe and the Orient was also in their hands. Their ratio was not, however, the European one, but the Asian one. This shows that the economic center of Eurasia then was in Asia rather than Europe. We can also infer from this that the ratio in China then was between 1:5 and 1:6.

Therefore, the kaicheng era silver price was probably between 8-900 and 1,100-1,200 cash per ounce. Over the course of the ninth century, the price of silver was around 1,000 cash per ounce.

As for the import and export of gold and silver, since gold was rather cheap in the South Seas, it is possible that a small quantity flowed in from there. Some Japanese gold also flowed into China, which shows that the ratio in Japan was not 1:10.

Chinese silver could have flowed into the western frontiers region, where silver was mainly used, and the price of silver was probably rather high. Even, however, if we have made no errors in estimating these price ratios, the scale of these imports and exports was not large.

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⁴⁶Zhao Lin, *Record of Words' Consequences*, 3: "Brought gold to sell in Yangzhou. At the time gold was expensive, an ounce fetching 8,000." (This was during the kaicheng and dazhong year periods.)

⁴⁷*History of Japan Continued*.

⁴⁸Zhao Rugua, *Record of Various Barbarians*, "Lingyasi State." This section records that "one *deng* of wine sells for 1 ounce of silver, or 0.2 ounces of gold; 2 *deng* of rice sells for 1 ounce of silver, and 10 *deng* is equal to 1 ounce of gold." This would make the gold-silver price ratio 1:5. *Record of Various Barbarians* is a thirteenth century work (having a preface dated baoqing 1, 9th month [1225]), but what it records is not what Zhao Rugua personally experienced. Rather it is what he heard, and probably reflects events of Northern Song or pre-Northern Song times.

⁴⁹Del Mar, *Money and Civilization*, p. 22.