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3.0 MONEY FROM JIN TO SUI

3.1 Monetary Systems

1. Coinage

From late Han and Three Kingdoms to Northern and Southern Dynasties times Chinese coinage remained in confusion, lacking both unity and continuity.

The peoples occupying the north were still at the level of a nomadic self-sufficient economy. In the south, reductions in the weights of coins caused great price fluctuations, and the people often resorted to grain and cloth as substitutes for coins.

Hence we may characterize this epoch as one having a dual cash-cloth standard, with cash coins as the main money and cloth as the secondary money. Nominally, use of grain and cloth was limited to given periods or particular forms of payment, or to particular regions, but in fact from Jin to Tang and Five Dynasties times, cloth never lost its function as an instrument for making payments. Bronze cash were, of course, the dominant form of coin, though the Xiao-Liang put iron coins into general circulation, and coins of gold and silver had also appeared.

During Han the unit for the bronze coins was the *qian* or cash, in denominations from one to ten-thousand cash. Now the unit became the *wen*.¹ One *wen* was the same as one *qian*, with denominations from one *wen* up to a thousand, with a thousand making one *guan* or string.² In other words, the unit

for reckoning large quantities of coins changed from ten-thousand to a thousand. Where the men of Han spoke of a thousand ten-thousands of cash, people now and thereafter would refer to 10,000 strings. The tag line "girdled with a hundred thousand strings, he rode into Yangzhou astride a crane," was produced at this time.³

Another new development was placing year period designations on coins. This increased such coins' historical value. Not only is it easier to date such a coin, but errors in written sources can also be rectified.

The Five-grainer was still the main form of bronze cash, and it was the most successful coin in the course of Chinese history.

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The first time Wang Mang reformed the coinage he dared not abolish the Five-grainer. It was only later, because he wanted to carry out a depreciation, that he worked up the courage to abolish it. But even then the people continued to use it.

Before long Liu Xuan was again minting the Five-grainer. Liu Xiu (Emperor Guangwu) believed in omens, and so wanted to retain the Monetary-spring coins, but in the end wound up restoring the Five-grainer, and historians judge this to have been a good thing. In the aftermath of Dong Zhuo's minting of the Small-cash, the Cao-Wei once again restored the Five-grainer, and only then was the coinage stabilized. Most of the Northern and Southern Dynasties also minted the Five-grainer.

The histories do not mention coin minting during Jin. They merely say that during Western Jin the old Wei coins remained in use. Probably the Shu-Han

¹Li Daoyuan, *Water Classic*, "Notes on the Rivers of Zhejiang": "Liu Chong was of the line of Han. He had established a commandery and had political accomplishments. He was about to give up his post to go and take up the government when some old men sent him a hundred cash from this stream. He took one *wen* from each." *Ibid.*, "Notes on the Si River": "During the yongping era [291 A.D.] Zhong Liyi was minister of Lu. Upon taking up his post he gave from his own purse cash to the amount of 13,000 *wen* to Kong Qin of the Bureau of Households to construct the prince's carriage." *Jin History*, "Treatise on Food and Money": "Those whose fields are not taxed turn over righteousness rice to the amount of 3 *hu* per household, with those at a distance to pay 5 *dou*, and those at an extreme distance to pay an amount reckoned in cash of 28 *wen* per capita."

²*Wei History*, 91, "Biography of Xu Jian": "Year 22, Emperor Gao Zu . . . issued an edict stating . . . cash to the amount of 10,000 strings was to be conferred." Although the *Historical Records* contains the sentence "metal cash was loaned to the

amount of a thousand strings" the character meaning "string" here could be a misprint for the graph for "ten-thousand." During Han the latter was used as a monetary unit, but one-thousand was not so used. The *Han History* "Treatise on Food and Money" mentions that during Emperor Wu's year 1 "the cash of the capital districts piled up by the hundreds and ten-thousands, and the strings rotted so that the coins could not be counted." This is the earliest example of the use of the word for string in connection with coins, but the string was not yet a monetary unit.

³*The Yin Yun Story*: "There were guests who followed after, each speaking his ambition. One wanted to be Inspector of Yangzhou. Another wanted much wealth. Still another wanted to ride a crane up

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to the skies. One of them said he wanted to ride a crane into Yangzhou girdled with a hundred thousand strings. He wanted to combine all three ambitions." *Stories of the Five Courts* (Sweep Leaf Mountain House edition) gives a "Story of Shang Yun," and also an abridgement of it by a Tang editor.

coins also remained in circulation, since Sima Yan seized power only two years after the fall of Liu Chan, communications with Shu were inconvenient, and it was difficult to link Shu-Han with the regions of China beyond its borders. Hence Shu-Han's coinage would have most likely preserved its independence. By that time coins had gone out of use in the near northwest.

During the five-odd decades of Western Jin, however, coining could not have altogether halted among the people. After the destruction of Wu, its coins would naturally have continued to circulate. The Taiyuan Monetary-spring, almost the same size as the Monetary-spring, could have been minted during Eastern Jin. The two characters Taiyuan were very nearly in modern plainscript. Hardly any of them survive. Illustrations in old catalogs are all forgeries.

Wu Xing's Shen Chong minted coins which were at the time called Lord Shen's Cash. [C. Plate xxxvi, 1, 2 at end of this subsection] Later, Li He's "Ballad of Remnant Silk" contained the lines "Elm pods countless press in sheets, Lord Shen's green cash line town streets." Wang Jian also used the phrase "green elm branches dispersed Lord Shen's Cash," so it is evident that this coin was thin and small, but there is no record of its inscription.

Numismatists consider one kind of small and light "Five-grainer" to be Lord Shen's Cash. Its metal is light in color and it weighs around 1 or 2 grams. Because a fair quantity have been unearthed in Shaoxing, Zhejiang, this surmise is plausible. Shen Chong rose in response to Wang Dun's rebellion, and the minting of this coin could be related to that event, which occurred between the end of Emperor Yuan's reign and the beginning of Emperor Ming's [323]. Shen Chong was killed in 324 A.D.

There are quite a few of these coins, and they are not entirely uniform. To consider only their reverses, there are two main types: one with a raised edge, resembling some Five-grainers, and one with a blank reverse like the Half-ouncer's. The obverses are divisible into those with and without raised outer edges. Actually, these have been excavated in the company of a number of Half-ouncers whose grade of bronze and construction are identical to this Lord Shen Five-grainer. It is possible that others were minting them in imitation, since they could not have all been minted by Shen Chong.

The Hexi region of the near northwest had not used coins since the 230s. This region remained at peace while the Central Plain of the near northeast was in tumult. Hence at the beginning of the reign of Emperor Min of Western Jin (313 A.D.), Zhang Gui took the advice of the Privy Treasurer and restored the Five-grainer to circulation.⁴

Some numismatists suppose that Zhang Gui minted

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another kind of Five-grainer. That is based on a mistaken interpretation of the historical texts. After coins came into use, however, it is possible that his government or people under his rule minted Five-grainers. Surviving "Liang-made New-spring" coins could have been minted by some successor of Zhang Gui. These are small coins, with the four characters in sealscript. They somewhat resemble the Monetary-spring, but that coin's later rather than initial issue. Some say they were minted in Liangzhou by Dou Rong. Dou Rong was a contemporary of Liu Xuan during early Eastern Han, and was a chief commandant in Zhang Ye's princely state.

Some independent authorities in the north also minted coins. For example, Latter Zhao's Shi Le in Emperor Yuan's taixing 2 (319) minted Feng-huo cash.⁵ [Plate xxxvii, 2] This coin weighed about 3 grams, had a sealscript inscription, and is divisible into two types: one with and one without an inner raised edge. The historical text states that "the people were displeased, and in the end the coin did not circulate."⁶ It also says that Shi Le conferred on one Fan Dan wagons, horses, clothing ornaments and 3 million cash. Moreover, surviving Fenghuo Cash are not all that scarce.

In China then, in addition to Eastern Jin, Zhang Gui and his descendants in Hexi, and somewhat later Li Shou in Shu also had coins in circulation. It would have been exceedingly odd if the broad Central Plain region occupied by Shi Le had done completely without coins.

The Ba-Shu region of Sichuan still presents problems for investigation. Twenty-seven years after the

⁴*Jin History*, 86, "Biography of Zhang Gui": "Emperor Min ascended the throne. . . The Privy Treasurer said to Gui . . . 'During taishi the Hexi was in chaos, and thereafter did not use coins. Bolts of silk were split up into pieces. With cloth thus spoiled, exchange in the market became difficult and the labor of women was ruined for no reason. That the making of clothing for use was not undertaken was the cause of great harm. Now, though the central districts are in disorder, this region is at peace. The Five-grainer should be restored so as to support the exchange of goods.' Gui accepted this advice and set up a system whereby cloth would be accepted for coins. Coins subsequently enjoyed broad circulation and men obtained profit."

⁵Cui Hong, *Sixteen Kingdoms Annals*, "Record of Latter Zhao" states that Shi Le minted Fenghuo Cash in the Summer, 4th month of year 1 of the King of Zhao.

⁶*Jin History*, "Biography of Shi Le."

fall of Liu Bei's Shu-Han, Li Te entered the area. One of his men, Zhao Qin, asserted his independence for a time, but was killed by Li Te. It is not known what coin Li Xiong's government used later on, or whether he minted it himself. During the years Li Shou was in Hanxing (338-343) he minted the Hanxing Cash.⁷ [Plate xxxvii,1]

This coin was very thin and small, weighing around 1 gram. It may be divided into two variants on the basis of their inscriptions: One kind is read from top to bottom, is in clerksript, and is popularly called the vertical Hanxing; the other is read from left to right, is in sealscript, and is known as the horizontal Hanxing. This is China's earliest year-period coin.

History states that Fu Jian used the metal statues of the First Emperor of Qin to mint coins.⁸ This is entirely possible. Fu Jian's Former Qin was the most sinicized of all the non-Chinese regimes, and its internal policies were relatively stable. The roads from Chang'an to the various prefectures were lined with locust and willow trees "with a pavilion every 20 *li*, and a post-station every 40 *li*. Travelers took and gave things en route; merchants and artisans traded by the roadside."⁹ Under these circumstances, coins must have been in use. Nine of the original twelve metal human figures of the First Emperor had been melted down by Dong Zhuo to mint Small-cash. Two were melted down by Fu Jian, but we do not know what coins they were used to mint.

There is a "Great Xia Zhenxing" coin which numismatists consider to have been minted during the zhenxing era (419-424) by Helian Bobo. With its

large perforation and its clerksript-like inscription, it somewhat resembles Wang Mang's coins.

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Only three such coins are known, and there are those who harbor doubts about them. Helian Bobo attacked Chang'an in 418, and he was not defeated by Northern Wei until 426.

Under Eastern Jin rule old coins were mainly relied upon. These came in large, middling and small denominations. The large ones were called Wheels [*bilun*]. The middling ones were called Four-*wen*, and the small ones were Lord Shen's Cash.

The term *bilun* was descriptive of that coin's large size, which made it resemble a cart wheel. This must have been the Large-spring of Sun-Wu. The history texts even say that the chiwu era old coin was used.¹⁰ In terms of inscriptions, only the Large-spring-equals-thousand would have been minted during the chiwu period. The Large-spring-five-hundred would have been minted during the jiaxiu years. We should not, however, base our dating solely on inscriptions.

The term chiwu old coin must be interpreted as a coin which circulated during the chiwu year period [238-51], because after that time the circulation of coins was banned. Of course the fact that the Sun-Wu Large-spring was in circulation during Eastern Jin proves that the effectiveness of this earlier ban was not great. Either that or they continued to be used among the people at face value, or after a temporary ban their use was restored. The term chiwu Large-spring naturally includes denominations from 500 to 5,000, and all these coins come in small and large variants, with great differences between them, so that not all could have been called *bilun*. That term must have been reserved for large Wu coins.

The significance of the label Four-*wen* is less clear. This label might be glossed as "equal to four cash,"¹¹ since there were several different sizes of coins circulating then and naturally they could not all have circulated at the same value. If we take the small coins as the standard, the middling kind could have been used at a face value of 4 *wen*. Later, however, during the Xiao-Liang we encounter coins called Taiping Four-*wen* and Four-*wen* Tortoise-back.¹² Hence the term four *wen* might seem to re-

⁷Earlier numismatists and historians took the Hanxing Cash for a Western Han Elm-pod coin. *Gu Xuan's Coin Catalog* and Du You's *Universal Statutes* both committed this error because of the sentence in the *Han History*, "Treatise on Food and Money" which reads "Upon the rise of the Han [i.e. *Hanxing* in Chinese], because the Qin coins were heavy and hard to use, the people were ordered to mint Elm-pod cash."

⁸*Water Classic*, "Notes on Rivers," 4: "In the First Emperor of Qin's year 26 . . . twelve metal statues of men were cast. . . Later, Dong Zhuo destroyed nine of them to make coins, leaving three intact. Emperor Ming of Wei wanted to move these to Luoyang, but they were so heavy that he did not succeed in doing so. They halted west of the Ba River. The *Han-Jin Annals* states that the metal statues wept, and that was the reason they were not moved further. Shi Hu took them and set them up in the Ye office. Fu Jian moved them back to Chang'an, and destroyed two of them to make coins. Before the last one arrived, Fu Jian rebelled, and the people pushed it into the Shan North River. Thus was destroyed the last of the metal barbarians."

⁹*Jin History*, "Record of the Establishment of Fu Jian," first part.

¹⁰The *Universal Statutes* and *Universal Record* both refer to it as "the Sun's chiwu era old coin." *Investigation of Literary Remains* merely says that they used an old coin of the Sun clan.

¹¹Cai Yun, *Habitual Conversations*, 6, strongly maintains this equal-to-four theory.

¹²Hong Cun, *Record of Coins*, quoting *Gu Xuan's Coin Catalog*.

fer to a coin with a four character inscription [*wen* also meaning "inscription"] like the Taiping-hundred-cash. The Wu Large-spring also, however, had a four character inscription, as did the Shu-Han Value-hundred Five-grainer and even the small Dingping-one-hundred. How could the latter be considered a middling denomination coin? There are also some extremely small Taiping-hundred-cash.

Linked to this is another problem difficult to resolve. This is whether during early Eastern Jin there existed a small Taiping-hundred-cash and a Dingping-one-hundred. If the label Four-*wen* refers to a coin with a four character inscription, then we must note that those small four character coins had not yet been minted or circulated. Either that or the term Four-*wen* was the specialized name of a type of coin.

Perhaps these were not the only privately minted coins during Jin. Other old coins may also have been imitated.¹³

The Southern Dynasties states of Song, Liang and Chen all minted coins.

Liu-Song minted several kinds of coins. The earliest was the Four-grainer minted in Emperor Wen's yuanjia 7 (430). It resembled the Han Five-grainer. Some weigh 3.5 grains, but they are generally less than 3 grams. Naturally, others weigh [218]

still less. Some bear dots on their reverses, and others on both sides.

In Emperor Xiao's xiaojian 1 (454) a shift was made to the Xiaojian Four-grainer, with the two characters "xiaojian" on one side and the two characters for four grains retained on the other face, on the left and right sides of the hole. [Plate xxxvii, 4-8] Those first minted weighed upwards of 2 grams.

¹³The coin dealer Dai Baoting has said that small Half-ouncers made of tutenag and washed with mercury have been excavated in large quantities in the south, particularly in Shaoxing city, in all quarters of the town, and in amounts of 1,000 to 10,000 at a time, mixed with Five-grainers, and bearing the label half-ounce or ounce-half in roughly equal numbers. Size and weight are uniform. He insists that these Half-ouncers are Six Dynasties objects, possibly minted at the same time as the Lord Shen Five-grainers. There are also Large-spring-fifties and Monetary-springs. It is dangerous to date a coin entirely on the basis of the fineness of its metal content, because in ancient times coins were cast at the mines and the copper was not pure. However, if they were excavated in the company of Five-grainers, and in large quantities, that is worthy of note. Some of these Half-ouncers happen to bear rather non-uniform inscriptions. At a glance one can tell that this part of the work was not done in accord with some formal system, but rather that the foundry workmen added them during the manufacturing process as trade

There are many variants of the Xiaojian Four-grainer, with varying numbers of dots on their reverses, some incised and some raised. The inscriptions on some are in reverse order, and these could have been minted among the people. Later, the two characters "four grains" were omitted, leaving only the xiaojian year period. These weighed around 1 gram, which would make them two-grain coins.

In yongguang 1 (465) a Two-grainer was in fact minted, with its inscription changed to Yongguang. There was also a Jinghe year period coin. These three two-grainers were the same size, but the Yongguang was only minted for a month, and the Jinghe year period only lasted three months. Hence these two coins are both extremely rare. There is also a "Two-grainer" coin of very similar construction, which weighed around 1.2 grams, and probably was minted at that time. It too is extremely rare.

Liu-Song's coinage is of special significance in Chinese monetary history.

First of all, for the century and a half after the establishment of Jin there is no record of coins being officially minted. This would appear to be a kind of vacuum in monetary history, something unique in the period since Qin and Han. This hiatus only ended with Liu-Song.

Second, ever since Emperor Wu of Western Han brought out the Five-grainer, this designation had been employed by every succeeding dynasty, except when coins were not named after units of weight, as during Wang Mang's time, and with the coins of Wu and Shu-Han. Even Shu-Han, however, had used the label Value-hundred Five-grainer, though this coin's weight far exceeded five grains.

Hence the Liu-Song authorities' change to the name Four-grainer represented a courageous break with tradition. [Plate xxxvii, 3, 4] Liu-Song's high officials included a great many risen commoners. This was probably the reason for the change. The later change to the Xiaojian Four-grainer was also unusual. Though year-period coins had not been invented by Liu-Song, it made broader use of them.

Qi made plans to mint coins in jianyuan 4 (482), but did not carry them out. In yongming 8 (490) people were sent to Sichuan to mint more than 10 million cash, but halted operations because of high costs.¹⁴ These were probably Five-grainers, but

or hall marks. They could be place names.

¹⁴*Southern Qi History*, 37, "Biography of Liu Jun": "In yongming 8 Jun arose and said to Emperor Shizu 'in Southern Guang on the border of the commandery at the foot of Mount Meng there is a city called Meng City occupying 2 *qing* of land. There are four smelters there, each 1 *zhang* high and 1 *zhang* 5

there is no way to distinguish them.¹⁵

Some identify as Qi coins all or some of what have hitherto been called Immature coins [*zhi qian*] because their inscriptions and construction resemble those of the Xiaojian Four-grainer. These also come from Sichuan, and their reverses sometimes bear intaglio numerals.¹⁶ The label Immature coin is applied to a kind of thin and small Five-grainer.¹⁷ It is also called Pheasant-cash¹⁸ because this coin was used in hunting pheasants. It is approximately 2 centimeters in diameter,¹⁹ but its size varied. This coin was considered ancient even at the beginning of Liang, so it would seem unlikely to have been a Qi coin.

Gu Xuan was a man of Liang times, and was also a numismatist. He has

chi wide. If you cross the river south from Meng City and go about 100 paces, and dig two *chi* into the level ground there, you will find copper. There is also a pit 2 *zhang* deep where in ancient times copper was dug. A habitation site still exists. Deng Tong [who held a highly profitable franchise to mint coins during early Western Han] was from Nan'an. . . Mount Meng is 200 *li* from Nan'an. This must be where Tong did his minting. In recent days the Liao tribesmen have come out of Mount Meng, and it has become more accessible. If this advice is accepted, profit without limit can be gained. . . . The ruler accepted this advice, and sent men into Shu to mint coins. Over 10 million were obtained, but as the expense was great, the operation was halted."

¹⁵Fang Ruo supposed that a Five-grainer resembling the Liu-Song Four-grainer was the Southern Qi Five-grainer. (Cf. *Additional Record on Coins*. This rash statement is accompanied by no real evidence.

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¹⁶Wang Yirong, *Miscellaneous Notes of the Tianrang Pavilion*, was the first to propose that the Five-grainer Immature coin was a Shu coin. Luo Zhenyu supports this theory. He states: "I say that the inscription makes it clear that it is the Shu Value-hundred Five-grainer. Some reverses have intaglio numerals. Other coins lack them. My collection contains one Five-grainer which cannot be distinguished from the Immature coin. Its reverse bears in intaglio the two characters *nianwu* meaning twenty-five. This may be taken as evidence that these others are Shu coins." (Cf. *Yonglu Diary*.)

¹⁷Du You's *Universal Statutes* erroneously makes it a Five-grainer without the metal radical on "grain." That is to confuse it with the Lord Shen's Cash. In fact some people conflate these Five-grainers, or some of them, with the Lord Shen's Cash.

¹⁸The *Record of Coins* quoting *Gu Xuan's Coin Catalog*. The Mao edition of the *Sui History*, "Treatise on Food and Money" makes it the homonymous Pheasant-spring [*zhiquan*].

¹⁹*Gu Xuan's Coin Catalog* says its diameter is 8.5 *fen*. The *Universal Statutes* makes it 1.5 *fen*, and the *Book Hall of the Original Tortoise* 1.5 *cun*. Gu would seem to be closest.

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concrete things to say about Song's Xiaojian Four-grainer and the Jinghe coin, and so there is no reason why he should have been ignorant of Qi coins. Moreover, Southern Qi did not mint coins for circulation in Sichuan, but to be brought back to the Jiangnan for circulation, and so how could these Qi coins have turned into Shu coins?

There is also a question as to whether marks were still being cut into the reverses of coins in Sichuan during Northern and Southern Dynasties times. Since, however, only something over 10,000 strings of coins were minted on that occasion, we cannot tell how great the possibility was that most of them were used in Sichuan. Nor is it probable that these coins were truly the so-called Immature coins. They were merely about the same size. Their inscriptions are relatively regular and similar to those of Song's Xiaojian Four-grainer.

Still, these could have been Qi coins, and Gu Xuan could have been referring to some other coins as Immature coins, ones with thin and irregular strokes in their inscriptions. The coins referred to here as Shu coins could have been minted by Li Xiong or his successors.

Xiao-Liang minted a great many kinds of coins, and there are many problems concerning them. As soon as Xiao Yan became Emperor, he began to mint coins. These were the two kinds of Five-grainer of *tianjian* 1 (502). Both were the same size and weight. They probably differed only in the presence or absence of an outer rim. The first type had such a rim. The second lacked it and possibly had a somewhat larger inscription.

We may call the first type the *Tianjian* Five-grainer. The second type was called by contemporaries the Public-female cash. [Plate xxxvii, 10] Somewhat as in the case of the Immature coin, the epithet Female cash here symbolized smallness and thinness, except that the Female cash had been made small through clipping of its edge. Public-female cash referred to a Five-grainer officially minted with such a shaved edge.

Just which Five-grainer the *Tianjian* Five-grainer is to be identified with is a problem hard to resolve. Following the *Sui History's* "Treatise on Food and Money," past numismatists have claimed that not only did the *Tianjian* Five-grainer have a raised outer rim, it also had an inner rim, and so have regarded a very fine and regular, thick Five-grainer with both inner and outer rims as a *Tianjian* Five-grainer.

But this coin's inscription and construction are too close to those of the later Chen coins. There is no Liang coin of comparable quality. Gu Xuan mentions no inner rim for the *Tianjian* Five-grainer. He

merely states that the Public-female cash resembles the newly minted (Tianjian) Five-grainer in size and weight. That coin, however, lacked an outer rim, and the Public-female lacked an inner rim. Hence the Tianjian Five-grainer could also have lacked an inner rim.

Of course the Public-female cash had not been issued in a straightforward way, but rather had been privately minted among the people, and these coins were not circulated until 522, with iron coins issued the following year. Presumably the Public-female cash were hoarded by the people and reminted, and those seen by posterity were probably all ones which had been privately minted.

Hence these popularly minted coins would have no bearing on the relationship between the Public-female and Tianjian Five-grainer coins. If the latter indeed lacked inner rims, then the 522 issue of Liang Five-grainers were Tianjian Five-grainers. They are small, with diameters of around 2.4 centimeters, and weigh around 2.6 or 2.7 grams. They have outer

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rims, but not inner ones.

Although new coins were minted at the beginning of Liang, old coins formed the principal portion of those in circulation.

According to what the historical sources record, these included the Value-hundred Five-grainer, the Female cash, the Taiping-hundred cash, the Dingping-one-hundred, the Immature coin, the Facing-wen, the Fenghuo, and the Spade-spring.²⁰ Of these

the Facing-wen is said by some to be a clipped edge Five-grainer.²¹ According to this theory, the terms Facing-wen and Female coin may be taken as synonymous. Others say that the term Facing-wen refers to coins with the same inscription [wen] on both sides. Since, however, the former theory was expounded by men contemporary with the coins themselves, it should not be lightly discarded. Perhaps clipped edge Five-grainers only had their outer rims clipped, and when Five-grainers without rims were minted privately, they came to be called Female coins.

In the case of Facing-wen, not only were outer rims clipped, but even half the inscription was lost. In other words, one Five-grainer was cut into two concentric coins. The half closest to the outer rim was called a Brim-ring cash, and the half closest to the inner rim was called the Facing-wen. [Plate xxxvi,13] Sometimes there remained of the latter only a square frame called a Pierced-ring. The private coins may even have imitated these.

In summary, we can tell from the names of these coins that the old coins in circulation during early Liang differed from those in circulation during early Eastern Jin. During early Eastern Jin there were still large coins. During Xiao-Qi, Xiao Ziliang said that less than one out of ten of the large coins of the lower Yangtze region still existed. By the beginning of Liang, the Value-hundred Five-grainer was the largest surviving coin.

An edict of the Eastern Jin Emperor Xiaowu's taiyuan 3 (378) mentions that people were trans-

²⁰The sources differ on which coins were in circulation during early Liang. The *Universal Statutes* is the most detailed. *Investigation of Literary Remains* copies it. Neither mentions the Value-hundred Five-grainer, but merely refer to a Five-grainer. The *Sui History* "Treatise on Food and Money" and the *Universal Record* include the Value-hundred Five-grainer, but not the Fenghuo or Spade-spring. If we take the *Universal Statutes'* record of weights as our standard, then the following table can be constructed:

Coin Name	Weight	Diameter
Five-grainer	8 grains	1.1 cun
Female cash	5	1
Spade-spring	4.5	1
New Five-grainer (i.e. Tianjian Five-grainer)	4.32	
Public-female cash	same	
Taiping-hundred-cash	4	1
Immature cash	4	0.15
Fenghuo	4	1
Five-grainer	3.5	0.75

Dingping-one-hundred	1.5	0.6
Facing-wen	?	?

If there are no errors in the *Universal Statutes'* figures on weights, then the Five-grainer weighing 8 grains must be an erroneous reference to the Value-hundred Five-grainer. The weights of the other coins do not, however, correspond to their sizes. For example, the Public-female cash ought not to be lighter than the ordinary Female cash. The Immature cash weighing 4 grains only has a diameter of 0.15 cun, which is not reasonable. *Gu Xuan's Coin Catalog* must be correct. The Taiping-hundred cash only weighs 4 grains. This must be the blank reverse version. *Gu Xuan* says the wavy line and tortoiseshell Taiping-hundred cash weigh 6 grains. This is correct.

²¹*Record of Coins*, quoting *Gu Xuan's Coin Catalog*. Cai Yun's *Habitual Conversations* says: "Five-grainers with rims clipped, with some even losing part of their inscriptions, the metal signific of the character for grain being entirely lost, and the phonetic on the other side of the coin are called Facing-wen." [Bruce W. Smith comments that "surviving molds show that coins were cast which had the rim and part of the metal radical [jin] missing. Not all clipped coins had really been clipped; some

porting copper cash to Guangzhou to sell to the Yi barbarians, who recast them into bronze drums. Special mention was made of heavy *bilun* wheel coins being so transported in large numbers. Probably a number of heavy coins were being sent across the frontiers to be recast as bronze drums, and so by the beginning of Liang only middling coins remained in circulation. These also varied in size and weight, and when Xiao Yan sent down his edict prohibiting their circulation and permitting only the two new coins to be used, this edict had no effect. Its only consequence was the disappearance of bronze coins and a shift to use of iron cash.

In Liang's putong 4 (523), 12th month, an iron Five-grainer was minted. The reverse bore four radial lines like those on the Four-corner coins of Emperor Ling of Eastern Han. [Plate xxxvii,11-12] Gu Xuan says that in addition to this Five-grainer there were three other iron coins. One was the Great-auspicious Five-grainer. The second was the Great-circulation Five-grainer. The third was the Great-fortune Five-grainer.

All of these were the same size and weight, with diameters of 1.1 *cun*, the same as the Value-hundred Five-grainer. There are, however, no surviving iron Five-grainers this big, and I have only seen clay molds for the Great-auspicious, which are indeed large, but I have not seen the coins themselves.

Moreover, these names are not like those normally used for coins, but instead resemble the labels put on coins to commemorate the opening of a mint. Though some Northern and Southern Dynasties coin names broke with tradition, as with the Fenghuo and the Perpetual-circulation-myriad-states coins, the simultaneous minting of three propitious word coins would not, I suspect, have had putting them into circulation as a goal.

A face-value 10 coin was minted during the time of Emperor Yuan.²² The histories do not state what coin this was.²³ We may surmise

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that it must have been a Five-grainer, and probably the Two-pillar Five-grainer, which was nearly the same size as the Tianjian Five-grainer, but which is distinguished from ordinary coins by the presence of dots above and below the hole on the obverse side. [Plate xxxvii,13]

were actually cast that way!"

²²*Northern History*, "Biography of Yao Senghuan."

²³The *Yongluo Encyclopedia* quotes the *Southern History* as saying that it had a rim, but lacked an inscription. There is a tradition that such a small coin existed, but it does not seem likely that the official mints would mint a coin without an inscription, particularly one with a face-value of 10. Hence this

Surviving Two-pillar Five-grainers fall into two variant forms. The first is uniform, with an inner rim. The other resembles the Immature coin, weighs 2.5 grams, and could have been privately minted. The histories state that there was a Two-pillar coin at the end of Liang. Later historians and numismatists supposed that the Two-pillar was minted at the end of Liang. This is incorrect.

In Emperor Jing's taiping 2 (557) a Four-pillar coin was minted. [Plate xxxvii,14] Each coin had a face-value of 20 *wen*. Its name is derived from the fact that in addition to the two dots on its obverse, there were also two dots on its reverse. It is about the same size as the Two-pillar coin.

There are only two Chen coins, a Five-grainer and a Taihuo Six-grainer. [Plate xxxvii,15-16] The Five-grainer was minted in tianjia 3 (562).²⁴ It weighs around 3 grams and has both inner and outer rims. Its inscription and construction are very fine. It has previously been referred to as Liang's Tianjian Five-grainer. The Taihuo Six-grainer was minted in taijian 11 (579), and has a face-value of 10. It weighs more than 4 grams, and is identical in inscription and construction to the Tianjia Five-grainer.²⁵ The Taihuo Six-grainer is considered the most beautiful of the Six Dynasties coins.

The Northern Dynasties of Wei, Qi and Zhou also minted coins. Generally, Northern Dynasties coins were more regular than Southern Dynasties ones. To put it more precisely, the problem of private coinage was not as serious for the Northern as for the Southern Dynasties, and that is why their coinage now appears to be more regular.

Although Northern Wei established its state very early, for more than a century it retained a nomadic way of life with a natural economy which did not need money. It was not until taihe 19 (495) that it began to mint the Taihe Five-grainer. [Plate xxxviii, 1] This coin's construction reflects a relatively low technical level, its bronze is crude, and its inscription loosely drawn. Compared to contemporary Southern Dynasties coins, however, it is thicker, coins ranging from 3 to 4 grams in weight.

In yongping 3 (510) another Five-grainer was minted which was somewhat more uniform, but was

statement is unconvincing.

²⁴*Universal Statutes, Universal Record and Investigation of Literary Remains* all make it tianjia 5. I have here followed the *Chen History*, "Annals of Emperor Shizu."

²⁵Past numismatists have treated another Five-grainer as a Chen coin. That coin lacks an inner rim, and it differs in form of inscription from the Taihuo

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Six-grainer. The inner and outer rims on its reverse are thick,

still awkward. [Plate xxxviii,2] It weighed 3.4 grams and was peculiar in that the crossed legs of the character for five were done with straight lines, and the edges were wider than those of previous Five-grainers. The Taihe Five-grainer's character for five also sometimes bore such straight lines.

In the Autumn of yong'an 2 (529), a change was made to mint Yong'an Five-grainers. [Plate xxxviii, 3-4] These were finely made, and weigh 3.6 grams. The histories all say they were only minted for four months, but no small number have survived. The large ones are mostly uniform, and do not seem to have been privately minted. Probably the halt in their minting at the beginning of yong'an 3 [222]

was only temporary.

Coins were minted several more times after the split into Eastern and Western Wei. Eastern Wei continued to use the Yong'an Five-grainer. The histories say that at the beginning of wuding (543) a new coin was minted, which was still called a Yong'an Five-grainer, but numismatists have never been able to distinguish the Yong'an Five-grainers of Northern Wei from those of Eastern Wei.

In addition to varying in size, surviving Yong'an Five-grainers also come with reverses which are blank, have four radius lines, or have the character for earth [*tu*] above their holes, and it is not known which belongs to what period.

Fewer of them bear the character for earth, and the calligraphy of these differs from that of the other types: On ordinary Yong'an Five-grainers the two characters for five grains are long and thin, and the two legs of the character for five are straight, whereas on those bearing the character for earth, the characters for five grains are nearly square, and the legs for the character five are curved. The coin label Auspicious-cash of that time could refer to this character-earth coin, since the character for earth above the inner raised rim [read as the character for mouth] forms the character for auspicious.

The histories also mention several privately minted coins. For example, during the time of Emperor Xiaojing, when Wang Ze served as Inspector of Luozhou, he melted down images so as to cast coins called Heyang cash.²⁶ These must also have been Yong'an Five-grainers, but they cannot be distinguished from the others. It is also said that in Western Wei's datong 7 [541], Eastern Wei had

resembling the Northern Wei Yong'an and Sui Five-grainers.

²⁶Northern Qi History, "Biography of Wang Ze," and Qiu Yue, *Outline of the Statutes of the Three Kingdoms*. There was another name incorporating the characters *heyang*, but I do not know if it refers to the same coin.

Sparrow-bit Yong'an cash established to prepare for Gao Huan, the King of Bohai. Gao Huan's son, Gao Deng, had a hundred furnaces minting this coin. In Henan they were called the Lord Prefect's Hundred Furnaces cash.²⁷ Some numismatists say these are the ones with four radius lines on their reverses,²⁸ but I do not know on what they base this attribution.

Perhaps the difference between the Northern Wei and Eastern Wei Yong'an Five-grainers was one of weight; otherwise they needed only to continue minting the old ones, and not change to a new issue. The small Yong'an Five-grainers resemble the first issued large Yong'an Five-grainers in inscription and construction. Both exist in large numbers, and so must have been national in scope of circulation.

If, however, it was intended to regularize them in wuding 6 [548], they would have had to have had a weight of five grains to stay in circulation, and so the official coins would not have been lightened. The small ones might have been privately minted or minted after wuding 6. The reminting at the beginning of wuding might refer to a recall of bad coins for reminting. The other kinds of Yong'an Five-grainer were probably local issues or were minted under special circumstances.

The Yong'an Five-grainer probably continued in use during early Western Wei, but in datong 6 (540) and 12 [546] changes were carried out. On both occasions Five-grainers were minted. Previous numismatists have not made any study of these two Five-grainers. Some say they were minted of pure copper.²⁹ There is no basis for such statements.

It is more reasonable to suppose that these two Five-grainers represented continuity with the Yong'an Five-grainer. Their inscriptions and construction must have been similar to it, including the peculiarity of the Yong'an Five-grainer, which was, aside from the wide rim, that the two legs of the character for five were straight lines. Among surviving Five-grainers, in addition to the Northern Wei Five-grainer, there is to be found such a coin. Not only are the legs of the character five straight, there is a straight stroke on the right side near the hole [223]

which connects the two horizontal strokes of the character for five, and forms what amounts to an

²⁷Qiu Yue, *Outline of the Statutes of the Three Kingdoms*.

²⁸*Record of Coins*, quoting an old catalog.

²⁹Feng Yan says this was a coin with a four-radius line reverse. Zhang Tai says its radius was 8 *fen* and that it weighed 2 grains (the original makes it two *qian*) and 5 *li*. Li Xiaomei says that the color of the metal was a deep red, and that the inner rim was thinner toward (the original reads "than") the outside, like a rolling wheel. (Cf. *Record of Coins*.)

inner rim on that side of the hole, though there is no inner rim on the other three sides.

Past numismatists have considered this to be a Sui Five-grainer, and such a coin was probably also used during Sui, but it began to be minted during Western Wei. Some of these Five-grainers are the same size, thickness, fineness of metal, construction, and inscription as the Yong'an Five-grainer, and so it is evident that they were minted during the same period. This was probably the new issue of datong 6. It used the Yong'an Five-grainer molds, but with the two characters *yong'an* removed. The Five-grainer of tatong 12 was probably merely a reduced weight version of the datong 6 [540] Five-grainer, since Eastern Wei had carried out a weight reduction three years previously.

Northern Qi only minted one kind of coin, the Changping Five-grainer of tianbao 4 (553). [Plate xxxviii,10] This is very finely made and weighs around 4.2 grams.

In its early years Northern Zhou used the Western Wei Five-grainer. In baoding 1 (561) it minted a Spade-spring coin, a Five-grainer with a face value of five Five-grainers. [Plate xxxix,1] It weighs around 4.3 grams. The Five-grainer of which it was to be a multiple was, of course, the datong 12 small Five-grainer.

The Northern Zhou Spade-spring is easily distinguished from Wang Mang's Spade-spring. The latter's inscription was in Perpendicular needle sealscript. The Northern Zhou coin employed Jade-chopstick sealscript, with full and thick strokes.

In jiande 3 (574) the Five-agents Large-spade was minted, with a face value of 10, and circulated jointly with the Spade-spring. [Plate xxxix,2-3] The unit of which this coin was a multiple of 10 was not the Five-grainer, but the Spade-spring. The Five-agents Large-spade only weighed something more than 4 grams, but by then the Spade-spring had been reduced in weight.

In daxiang 1 (579) the Perpetual-circulation-myriad-states coin was minted. [Plate xxxix,4-5] It weighed around 6 grams, and was valued at 10 of the Five-agents Large-spades.³⁰

³⁰The face values of Northern Zhou coins are very much muddled by the histories. This is particularly true of the Perpetual-circulation-myriad-states. The *Zhou History*, "Annals of Emperor Xuan" says that one of these was worth ten, and that they circulated alongside the Five-agents Large-spade. This must mean that one of the Perpetual-circulation-myriad-states was equal to 10 of the Five-agents Large-spades, but the *Sui History* "Treatise on Food and Money" says "one was equivalent to 10, and along with the Five-agents Large-spade and the Five-grainer, all three were used together." Thus, it is not clear whether the 10

The artistic level of Chinese coins suddenly rose during this period: The Southern Dynasties' Chen coins and the Northern Dynasties' Zhou coins were all extraordinarily finely made and beautiful. Moreover, the coins of north and south were identical in construction. All had narrow rims, and their inscriptions all approximated the Jade-chopstick sealscript in calligraphic style. The three Zhou coins and two Chen coins all had inner rims. The Perpetual-circulation-myriad-states coin's sealscript is beautifully elaborate, and it is considered the best coin made since Wei and Jin times.

It is no accident that the coins of the Northern and Southern Dynasties were so similar in construction. This was one more reflection of the development of the practical arts all over China at that time. [It is also evidence for the cultural convergence of north and south via interchange of people and ideas that would soon make possible Sui's reunification of the two regions. EHK]

The Sui Dynasty used only the Five-grainer. The histories state that in kaihuang 1 (589), 9th month, the Five-grainer was circulated, and at the same time they also say that additional new coins were minted. [Plate xxxix,6] This is not to reject the notion that in form these were modeled on the Western Wei Five-grainer.³¹ [The Sui founder] Yang Jian's whole

coins to which one of these was equivalent were Five-agents Large-spades or Five-grainers. The *Six Statutes of Tang*, *Universal Statutes*, *Universal Record*, *Investigation of Literary Remains* and *Sea of Jade* all say that it was equivalent to a thousand, which must be a copyist's error.

³¹That the Sui dynasty used wide rimmed and straight stroked Five-grainers would seem to have been confirmed by excavations. Bao Kang's *Viewing Antiquity Pavillion Draft Collection Continued*: "In Tongzhi year guiyou [1873 -Nb. this is before the beginning of the Tongzhi era EHK], 10th month, 6th day, a stone Buddha was accidentally dug up . . . a day later a square piece of stone was found, some two *chi* in each dimension. There was a uniform depth depression in its middle. Eleven lines of regular script text were cut from it, raised on all four sides of the depression. They were one *cun* wide. Around it were scattered 72 Five-grainer coins, which had been covered by the stone. . . . When washed and examined, the stele proved to be an inscription of Sui's rensou 2 [602] commemorating the establishment of the Golden Wheel Temple's pagoda . . . Fei Qing sent me two of the coins. They were thickly covered with earth. Upon examination they proved to be Sui Five-grainers. The body of the coin next to the character for five had a rim, and the crossed legs of the character were straight." Tang Jingu, "Preliminary Report on Excavation of the Tomb of Li Jingshun of Sui in the Western Suburbs of Xi'an," *Archeology*, 9 (1959), states that in this tomb, dated to daye 4 [608], 12th month, there were 5 Sui Five-grainers. These were probably also this type of

family had a very close relationship with Western Wei. His father was an important Western Wei general. His father-in-law was a high official of Western Wei. He himself grew up under Western Wei. So he probably adopted the Western Wei Five-grainer and merely increased its weight.

The Northern Zhou coins were, of course, new ones. The histories state that a thousand of them weighed 4 catties 2 ounces. At that time a catty was equated with

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three ancient catties. with Wang Mang's time probably being considered as antiquity. That is to say, a Five-grainer must have weighed 3.2 grams. Because of private minting, in kaihuang 3 [583] the authorities in the various excise tax stations took 100 coins to serve as standard coins. The capital district, the prefectures, estates and markets all employed such model coins, and hence numismatists of later ages have called this first issued Sui Five-grainer the Established-model Five-grainer.

Rather large numbers of these wide rim, straight-legged stroke Five-grainers have survived in different sizes, and most of them, naturally, are Sui coins, since it was only during the seventeen years from datong 6 that they were minted under Western Wei, and Sui lasted for some 38 years. Also, Western Wei only occupied a portion of China, while Sui unified the entire country. Hence, if the Sui coins were not modeled on the Western Wei pattern, then all of these coins would have to be classified as Western Wei rather than Sui.

Some of the large, wide rim, straight stroke Five-grainers weigh upwards of 4 grams, exceeding the standard weight, but these thick and heavy specimens are rare. Perhaps they are genuine kaihuang 3 Established-model Five-grainers which were intentionally made heavier to encourage the people to raise their standards. Their use by officials would have amounted to an increase in taxes, since ordinary large Five-grainers only weighed something over 3 grams when they matched the standard.

The above Five-grainer was probably not Sui's only coin. During the kaihuang year period [581-601] the imperial princes were granted the privilege of establishing furnaces to mint coins. For example, in kaihuang 10, the Prince of Jin, Yang Guang, was granted five furnaces for minting coins in Yangzhou. In kaihuang 18, the Prince of Han, Yang Liang, set up five furnaces in Bingzhou. On the pretext that coins were scarce among the people of the south, Yang Guang further asked that coins be minted at Baiding Mountain, Ezhou, where a copper

mine existed, and so his father permitted him to establish a further ten furnaces. The Prince of Shu, Yang Xiu, also set up five coin furnaces in Yizhou.³²

Were the coins minted by these princes up to the standard of kaihuang 1? In particular, could the headstrong and energetic Yang Guang have set up his own standards? In fact there are several types of Five-grainer which could have been minted by the princes. Of these, the most important is the so-called White-cash. [Plate xxxix, 7]

The *Tang History* "Treatise on Food and Money" statement that this coin was minted at the end of Sui is absolutely incorrect. These coins are extraordinarily fine, and uniform in thickness, weight and size. They simply could not have been minted at such a time of troubles. Most contain a high proportion of tin and lead, which is what gives them their whitish color, and makes the label White-cash quite appropriate, though some are not white. The addition of tin and lead when casting coins began around kaihuang 5 [585], and was done under government regulations.

These White-cash very possibly could have been minted in Yangzhou by Yang Guang. There is no question but that these are Sui coins.

First, their color corresponds to that of the White-cash mentioned in the histories.

Second, their construction has several points of correspondence with that of the abovementioned Established-model Five-grainers.

For example, there is a straight line on the side of the character for five forming an inner rim, there is a wide outer rim, and the reverse is like that of the Established-model Five-grainer, with thick inner and outer rims. It differs in being somewhat smaller, but some heavier ones still weigh something over 3 grams. Strokes of the inscription are very delicate, and the calligraphy does not resemble

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that of the Established-model Five-grainer, but rather that of the Chen Five-grainer, with its curved-leg character five.

Such characteristics not only do not obviate the possibility that these coins were minted by Yang Guang, but instead strengthen that possibility. Yang Guang was the commanding general during the pacification of Chen, and kaihuang 10 was the year after Chen's fall. In the ordinary course of events Yang Guang must have encountered quite a few Chen coins, and must have discovered that the calligraphy on the Chen coins was much handsomer than that on

wide rim, straight stroke Five-grainer.

³²*Universal Statutes*, "Treatise on Food and Money," 9, "Coins," latter part.

Wei coins. The Sui later adopted other aspects of the Chen and Liang systems, as for example, their weights and measures standards.

Another type of Five-grainer is bigger than the White-cash, and its outer rim is narrower, and though its inscription resembles that of the White-cash, is not as finely done. Its reverse still more closely resembles that of the Sui coins.

In the past numismatists have said it is a Chen Five-grainer, but it has no points of resemblance to the Taihuo Six-grainer, the latter having an inner rim, a small hole, and being finely made, whereas this Five-grainer lacks an inner rim, has a large hole, and is not at all fine. Hence it is probably a Sui coin. It weighs around 2.5 grams. Some large ones have rather different calligraphic strokes. Perhaps these were minted by Yang Guang in Ezhou. [Plate xxxix, 8-9] There is also a small, wide-rimmed coin with straight-stroke legs on the character five, and lacking a line next to the character five which could have been minted by another prince.

Five-grainers were minted from Emperor Wu of Western Han's yuanshou 5 [118 B.C.] until Tang wude 4 [621 A.D.], a period of more than seven hundred years. They were minted publicly and privately in a complex variety of variant forms, particularly during the several centuries of Wei, Jin and the Northern and Southern Dynasties, when there appeared a number of varying forms and sizes.

The names these went by in the histories are also extraordinarily numerous. To match these names with particular coins is very difficult.

Moreover, a number of coins metamorphosed out of the Five-grainer, such as the Five-grainer without the metal radical, the Five-metal and Five-gong, as well as some without inscriptions. Most of these were privately minted, and there is no way to trace their origins. One such is an iron Five-metal which some say is a Shu coin, but whose inscription resembles that of a Sui Five-grainer.

There are other coins unrelated to the Five-grainer, but which can be assigned to this period on the basis of their construction. Aside from the previously mentioned Liang-made New-spring, there are the Great-purity-abundant-joy, the Righteous-circulation, the Zouyuzhi, and the Five-[]^a iron cash.

The inscription Great-purity-abundant-joy is read by some as Heaven-purity-abundant-joy. The arrangement of the characters is very unusual. The characters for Great and Purity appear horizontally both atop and below the hole. Most have four radius lines on their reverses. They are made like the Yong'an Five-grainer and the small Sui Five-grainer, and are almost the same size as the small Yong'an Five-grainer.

Both the Former Liang and Xiao-Liang had a tai-

qing [great purity] year period, but the Former Liang's taiqing (363-376) was 150-160 years before the Northern Wei yong'an period, and such a coin could not have existed then. Xiao-Liang's taiqing (547-549) occurred precisely during the period when the Northern Dynasties were using Yong'an Five-grainers,

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and most of the Great-purity-abundant-joy coins have come from the south, which fits the Xiao-Liang hypothesis. At that time, however, the Xiao-Liang was heavily circulating iron coins, and it would seem that they could not have minted copper cash for circulation.

Some assert a connection between the words Great Purity and religious Taoism. They note that religious Taoism had three states of consciousness: the jade purity sagely state, the higher purity true state, and the great purity immortal's state. The phrase "riding the clouds astride a dragon, above and below is the Great Purity" is to be found in Ge Hong's writings. Though the Northern and Southern Dynasties was a period when Buddhism flourished, almost all Chinese charm coins which reflect religious influence are of Taoist origins.

The two characters meaning abundant joy signify that when the harvest is abundant, the people will be joyful. Six Dynasties literature yields the phrases "the market is not abundant and joyous"³³ and "the commoners had abundance and joy."³⁴ Hence this also could be a good luck phrase coin.

The Righteous-circulation was only recorded by numismatists in late Qing times.³⁵ It is the same size as later value-5 coins, and is thick and large, resembling the Large-spring-five-hundred in construction. Its inscription is in the Jade-chopstick sealscript. The two characters meaning righteous and circulation are divided between the two sides of the coin's hole. There is a rim.

According to numismatic records³⁶ the Zouyuzhi coin has a diameter of over 7 fen, and its hole a diameter of over 3 fen. Its construction and reverse rim make it closely resemble the Changping Five-grainer. The two characters *zou* and *yu* are in something close to clerksript, and the remaining two characters are in an approximation of sealscript. The two styles do not harmonize. There was a place

³³Record of the Three Kingdoms, "Record of Wei," 23, "Biography of Yang Jun."

³⁴Jin History, "Biography of Fu Jian."

³⁵Cf. Weng Shupei, *Collected Investigations of Ancient Coins*.

³⁶Cf. *Collected Investigations of Ancient Coins*, and *Miscellaneous Chants on Ancient Coins*.

called Zouyu during Han, but place names had not been used as coin names since Qin-Han times, except for the intaglio inscription Four-grainer. Probably this was not a coin put into actual circulation. The coin itself has, I have heard, been buried along with its collector owner.

The Five-[]^a iron coin is said by some to have been minted by Gongsun Shu because it was excavated in Chongqing, Sichuan, but that dating does not fit the fact that the inner and outer rims on its reverse resemble Sui coins.

The Six Dynasties was a period of change in Chinese history. Before Jin crossed south of the Yangtze, the center of the Chinese economy was in the north, and production in the south was so backward that a number of places did not use money. After Jin moved south, the economic and cultural center also moved south, and the circulation of coins was greatly extended.³⁷

The monetary systems of the Northern and Southern Dynasties played a transitional role in Chinese monetary history.

First, just to speak of the names of the coins, ever since the Qin Half-ouncer, all coins had been named in terms of their weights. Even though the coins' names might not necessarily correspond to their actual weights, these coins still fell within the category of a weight measure coinage. After Sui, coins were no longer named after their weights. Northern and Southern Dynasties coin names were in the process of undergoing this transformation. Coins like the Spade-spring, Five-agents Large-spade and Perpetual-circulation-myriad-states broke with past traditions for naming coins. The Hanxing, Xiaojian, Taihe Five-grainer and Yong'an Five-grainer were the predecessors of later ages' year period names for coins.

Second, one may speak of the calligraphy of the coin inscriptions. Before the Six Dynasties, seal-script was always used. After the Six Dynasties, clerksript or regular blockscript was mostly used. There were also many variations in the calligraphy of Six Dynasties coins, as for example in the Hanxing's

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inscription, which was close to being clerksript, reflecting the development of Chinese calligraphy.

These several centuries were a great period in the artistic history of China. Buddhist influence in the arts brought a transfusion of foreign blood into the original body of China's plastic arts, and these arts achieved a high degree of development.

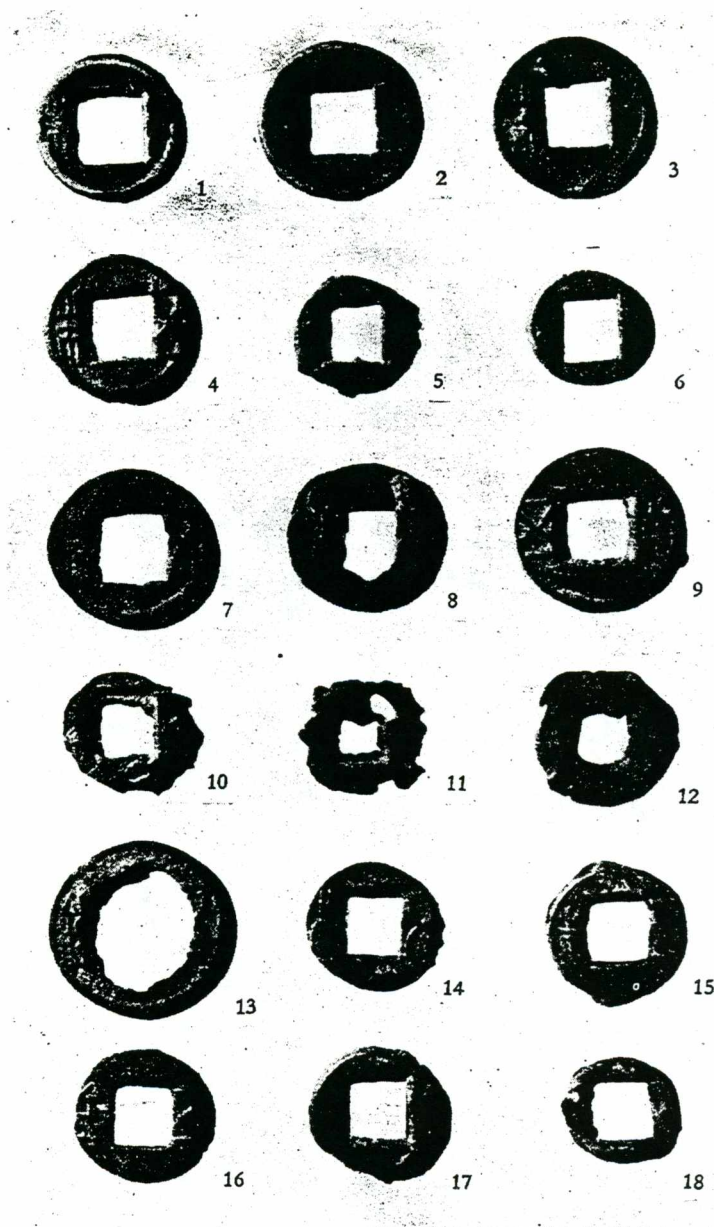
The general artistic level of coins was very high. The calligraphy of the Xiaojian coin's inscription, and the inscriptions and construction of Southern Chen and Northern Zhou coins all display a high artistic level.

People might will ask why, given the fact that Liu-Song and Xiao-Liang of the Southern Dynasties ruled the longest, and their rulers all encouraged the arts, producing such famous painters as Lu Shenwei and Zhang Sengyu, their coins make so weak an impression on people? This is because most Song and Liang coins seen in later times were privately minted. Both of these dynasties had inflationary policies, and their government expenditures were very large. We can imagine that taxes were also very heavy. All of this encouraged a flourishing private coinage, and private coiners care little for the artistry of their coins.

There are some handsome officially minted coins. For example, the Xiaojian Four-grainer's leek-leaf script can evoke in one's imagination the refined literary style of that period, and may even remind one of the slim torsos and graceful draperies of Northern Wei Buddhist icons. The same technique is used to form the strokes of the character *xiao* as was used for the robes in the Northern Wei relief sculpture of the Empress making obeisance to the Buddha. It would appear that Wu Daozi's depiction of the water lily or orchid leaf was derived from this technique. The brush strokes of the two have certain points of resemblance. Or take the two-grain Xiaojian. Although it is small, it is strikingly beautiful. Both in construction and inscription, its artistic level is high.

2 

³⁷*Liu-Song History*, 66, "Biography of He Shang": "When Jin moved south of the river, its borders were not broad, and the local customs did not encourage general use of coins. . . Now the prince has somewhat broadened their use, the sound of his teachings is heard afar, and strings of metal are spread about. Therefore, the wild submit, something which had hitherto not been attained, and all place them in circulation." *Liu-Song History*, 81, "Biography of Liu Xiu," *Yuanjia* 25 [448]: "Previous to this Hanchuan used only cloth as money. Xiu's order to use coins has brought profit to the masses down to the present."



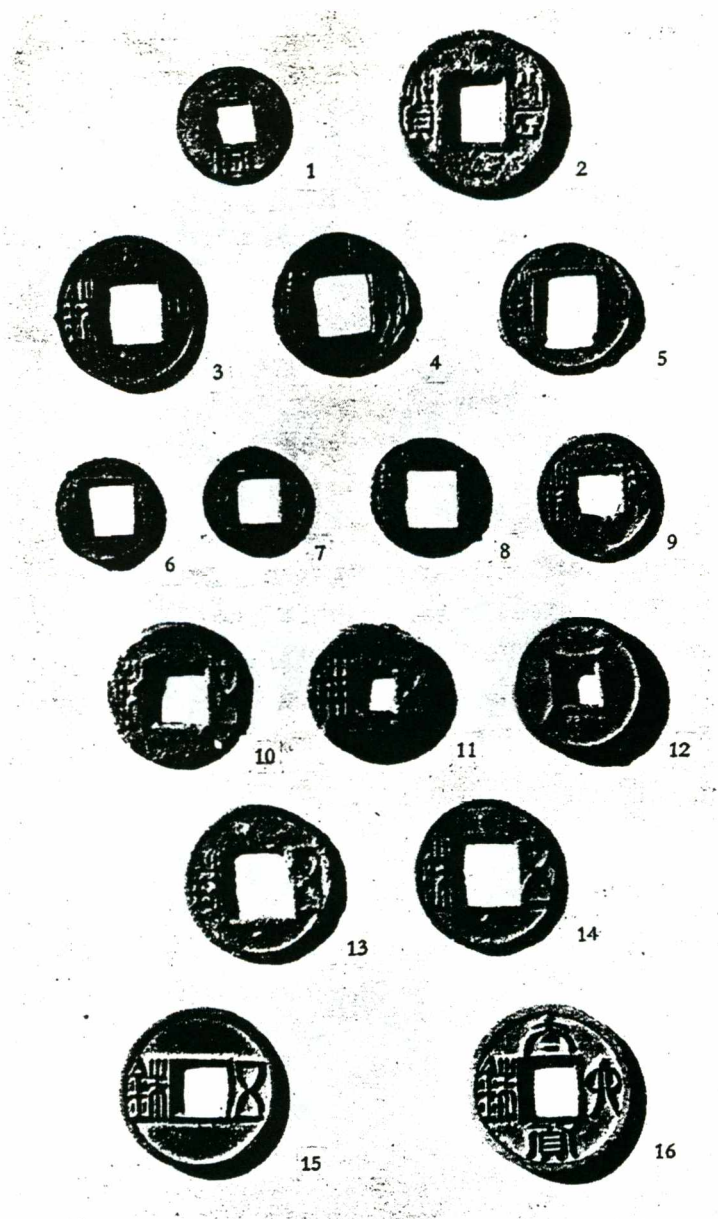
圖版三十六 六朝的私錢

第1、2兩品一般認為是晉沈充所鑄，俗稱沈郎五銖，或沈郎錢。第7品可能不是私錢，而是齊梁間的官鑄錢。第10品和第14品為剪邊五銖或缺邊五銖。第13品為鑿孔或鑿鑿。第15品為鉛質五銖。第16品為五金。第17品和第18品沒有文字。



PLATE XXXVI. SIX DYNASTIES PRIVATE COINS

Numbers 1 and 2 are generally believed to have been minted by Shen Chong of Jin, and are popularly called the Lord Shen Five-grainers or Lord Shen's Cash. Number 7 may not have been privately minted. It may be a coin from the Qi or Liang official mints. Numbers 10 and 14 are clipped edge or broken edged Five-grainers. Number 13 is of the Brim-ring or Pierced-ring type. Number 15 is a Five-grainer made of lead. Number 16 is a Five-metal. Numbers 17 and 18 lack inscriptions.



圖版三十七 兩晉和南朝的錢幣

1. 李壽的漢興。2. 石勒的豐貨。3. 劉宋的四銖。4. 孝建四銖。5. 孝建四銖之背。6—7. 減重後的孝建四銖。8. 孝建(二銖)。9. 兩銖。10. 蕭梁的公式女錢。11—12. 蕭梁鐵五銖的面和背。13. 二柱五銖。14. 四柱五銖。15. 陳五銖。16. 太貨六銖。

第15品過去被看作梁五銖,但文字、製作同陳錢一樣。

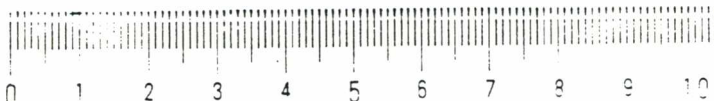
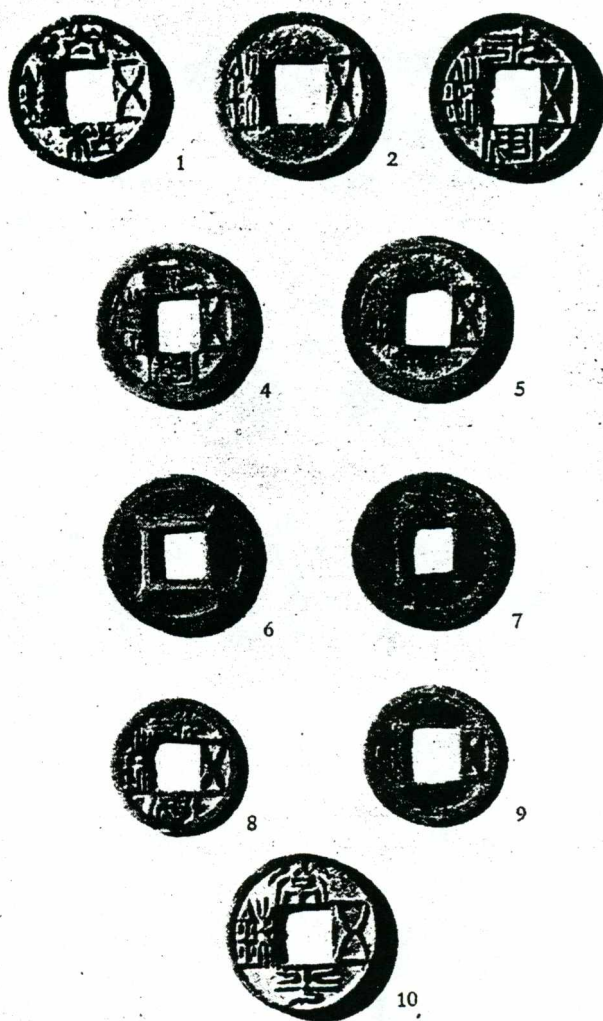


PLATE XXXVII. JIN AND NORTHERN AND SOUTHERN DYNASTIES COINS

1. Li Shou's Hanxing. 2. Shi Le's Fenghuo. 3. Liu-Song's Four-grainer. 4. Xiaojian Four-grainer. 5. Reverse of Xiaojian Four-grainer. 6-7. Xiaojian Four-grainer after weight reduction. 8. Xiaojian (two-grain). 9. Two-grainer. 10. Xiao-Liang's Public-female Cash. 11-12. Obverse and reverse of Liang iron Five-grainer. 13. Two-pillar Five-grainer. 14. Four-pillar Five-grainer. 15. Chen Five-grainer. 16. Taihuo Six-grainer.

Number 15 has in the past been treated as a Liang Five-grainer, its inscription and construction are identical to Chen coins.



圖版三十八 北魏和北齊的錢幣

1. 北魏的太和五銖。2. 永平年間的五銖(北魏五銖)。3—4. 永安五銖。5. 西魏的五銖(?)。6. 四出永安五銖之背。7. 土字永安五銖之背。8. 東魏的小樣永安五銖。9. 西魏的小樣五銖(?)。10. 北齊的常平五銖。

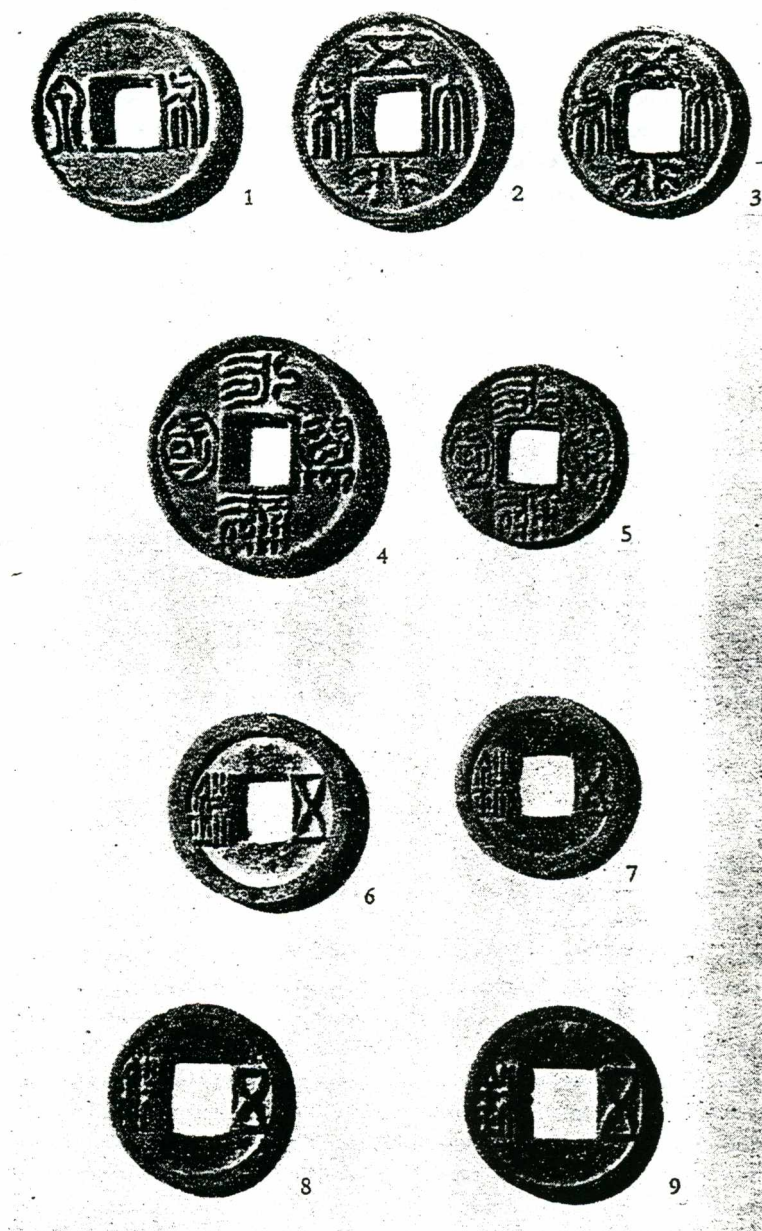
第5品和第9品舊作隋五銖，但第5品的文字、製作和銅色同第4品完全一樣，似為同時所鑄。隋五銖可能是仿造它的。



PLATE XXXVIII. NORTHERN WEI AND NORTHERN QI COINS

1. Northern Wei's Taihe Five-grainer. 2. Five-grainer of the Yongping year period (Northern Wei Five-grainer). 3-4. Yong'an Five-grainer. 5. Western Wei Five-grainer (?). 6. Four radius-line Yong'an Five-grainer's reverse. 7. Reverse of earth character Yong'an Five-grainer. 8. Eastern Wei's small Yong'an Five-grainer. 9. Western Wei's small Five-grainer (?). 10. Northern Qi's Changping Five-grainer.

Numbers 5 and 9 were once mistaken for Sui Five-grainers, but the former's inscription, construction and quality of metal are identical to number 4's, and so they would seem to have been minted during the same period. The Sui Five-grainer could have been modeled on this coin.



圖版三十九 北周和隋的錢幣

1. 北周的布泉。 2—3. 五行大布。 4—5. 永通萬國。 6. 隋開皇時的五銖。 7. 楊廣的五銖(白錢)。 8—9. 隋代賜爐所鑄的五銖(?)。



PLATE XXXIX. NORTHERN ZHOU AND SUI COINS

1. Northern Zhou's Spade-spring. 2-3. Five-agents Large-spade. 4-5. Perpetual-circulation-myriad-states. 6. Sui kaihuang period Five-grainer. 7. Yang Guang's Five-grainer (White-cash). 8-9. Five-grainer minted at Sui Dynasty awarded furnace (?).

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2. Gold and Silver

During the several centuries from Jin to Sui, gold and silver became more abundantly used, particularly silver. This was in large measure a matter of foreign influence, since places using gold and silver were mainly in the southeast and northwest. What is now northern Vietnam and Canton were then foci of Chinese overseas trade. Persians were numerous there, and they used gold and silver. The northwest was the gateway for China's land trade, and had very close relations with places like Byzantium and Persia. Because the domestic coinage was in confusion, it was easy to find acceptance for gold and silver in other places as well.

Gold and silver had never completely lost their roles as money in China. Though since Eastern Han instances of royalty's use of gold to make gifts had declined, this did not necessarily mean that gold and silver were losing their monetary functions. They were used as money to virtually as great an extent as during Han. Only the quantities involved had changed, not the substance. In fact the changes in quantities were superficial. Royalty made less frequent use of gold and silver because specie had flowed into private hands, and private employment of specie for gifts or hoards¹ may well have in-

¹*Jin History*, 63, "Biography of Duan Pichan": "Liu Yao was harassing Luoyang. Wang Jun sent the Protector General Wang Chang hurriedly by land along with his younger brother Wenyang and his cousin Mobei to attack Shi Le's state of Xiang. Le was defeated and returned to his fortifications. Mobei pursued him to the gate of his fortifications where he was captured by Le. . . . Le returned him for a ransom of 250 fine horses, and one trunk each of gold and silver."

The *Compendium on the Various Arts*, 83, quotes the "Additional Biography of Bing Yuan": "Because of the intense disorder, Yuan moved to Liaodong. At that time his commandery colleague, Liu Pan and the people of Liaodong joined to carry off the Grand Administrator, Gongsun Du. Du figured out what was intended and arrested his family so that Pan would desist. Du said there was a hoard that Liu Pan jointly held with him. Pan was pressed to turn it over to Yuan. . . . The Donglai Grand Administrator and Grand Clerk, Zi Yi, had hitherto been righteous, and Yuan wanted Pan to entrust it to him. When Pan was about to leave, he gave the sword he was carrying and three cakes of gold to Yuan. Yuan accepted the gold but declined the sword."

Northern Qi History, 47, "Biography of Song Youdao": "Youdao entered the ministry and impeached the Grand Clerk of Xianyang, Wang Dan; the Grand Guardian, Sun Teng; the Minister of the Masses, Gao Longzhi; the Minister of Works Hou Liang; the Manager of the Affairs of the Masters of Writing,

creased, but was not fully reflected in the documentary sources.

That gifts of gold declined in number did not mean that China no longer had any gold, or that China's gold-producing areas had become played out. In yanchang 3 (514) Emperor Shizong of Latter Wei still had over a thousand gold-mining households in Hanzhong panning for gold in the sand of the Han River, and paying a tax on it at the end of the year.² So gold and silver continued to be produced. Since they are not used up in consumption, even if new production had declined, their total quantity would still have increased.

The price of specie rose from Eastern Han on, especially from Wei and Jin times on. During Western Jin the most commonly used unit of gold changed from the catty to the ounce.³ The price of one ounce ranged from 6,250 cash⁴ to 10,000 cash.⁵

Yuan Bi; and the Prefect of the Masters of Writing, Ma Zirui. He accused them of being involved in official loans in gold and silver, extorting taxes and payments. Though he did not specifically accuse them of being involved in bribery, in the end they did not avoid taking advantage of their position and wealth."

Zhou History, 22, "Biography of Liu Qing": "There was a merchant carrying 20 catties of gold to the capital to engage in trade."

Sui History, 78, "Account of the Fine Arts: Yang

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Bochou": "Someone had several ounces of gold which he and his wife had jointly saved. Afterward the gold was lost. The husband thought the wife was turning rebellious, and was about to drive her out, when she complained of the injustice and made a complaint before Bochou. Divination was carried out. He said the gold was still present. He called out everyone in the family, and pointed to one man, saying this fellow could bring the gold out. The man flinched, but promptly produced the gold."

²*Wei History*, 110, "Treatise on Food and Money."

³*Jin History*, 26, "Treatise on Food and Money": "In Emperor Min's western residence there were many starving people. A *dou* of rice was two *jin*." *Ibid.*, "Annals of Emperor Min": "Tenth month. Great famine in the capital districts. A *dou* of rice was two ounces of gold."

⁴*Master Sun's Calculation Classic*, latter part: "Now, if you have one catty of gold which is worth 100,000, then how much is an ounce worth?" Also, the *Calculation Classic of Marquis Yang of Xia*, latter part: "Now, there is one catty of gold, which is worth 100 strings of cash. How much is one ounce worth?" Both of these books were likely written during Wei-Jin-Northern and Southern Dynasties times, particularly the *Calculation Classic of Marquis Yang of Xia*, since it employs the string as its unit, which was a practice employed from Northern and Southern Dynasties or Wei-Jin times on.

⁵Ge Hong, *Accounts of Spirits and Immortals*, "Yin Gui": "There was a man who owed an official a million cash. He was

Probably these two prices are for different times. The first price may be for Western Jin, and the second for Eastern Jin.

During Northern and Southern Dynasties times specie was commonly reckoned by the ounce.⁶ The tendency toward inflation then was greater than during Eastern Han. There could have been a number of causes for this inflation: Reduction in weight of the copper cash, a surplus of imports in foreign trade leading to an outflow of gold, increased domestic demand for gold by artisans and for other purposes, and hence the necessity to open mines with higher costs of production. Of still greater importance, I suspect, was

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placed in bonds. The lord went to a rich man and borrowed several thousand cash to give him. He ordered him to acquire tin and obtained 100 ounces. After smelting it down, he threw an inch of a drug into it, and turned it into gold to repay the official." Ge Hong, *Bao Pu Zi*, 4, "Gold Cinnabar": "In ancient times a *jin* of gold was one catty. Now it is two catties, and it exchanges for only a little over 300,000 cash."

⁶During Northern and Southern Dynasties times, the catty and the ounce were both used as units for specie. Zhao Yi, *Balanced Scales Collected Investigations*, 30, "Reckoning Gold and Silver by the Ounce," mentions this question. Katō Shigashi, *Studies of Gold and Silver Found in Tang and Song Times*, chapter 11, section 1, also discusses this problem. Zhao Yi mainly bases his account on the official histories of the Northern and Southern Dynasties. Katō Shigashi uses the Song, Qi, Liang, Chen, Wei and Sui official histories. None of these works is complete.

Katō Shigashi's conclusions are that the *Liu-Song History* and *Wei History* only employ the catty, but that from Southern Dynasties' Liang and Northern Dynasties' Zhou on only the ounce was employed. References to the ounce in Sui times were especially numerous.

This approach suffers from no great defects, but it could easily give people the impression that from Han right down to Liu-Song and Northern Wei, specie was reckoned only by the catty, and only from then on did the ounce become the unit of account. This would be incorrect. The ounce was already being employed during Jin. There are surprisingly few references to specie in the *Liu-Song History*. Katō Shigashi could only find one item (the "Biography of Deng Yuan," which contains a reference to 500 catties of gold and silver), and of course this is insufficient to show that during Liu-Song specie was always reckoned by the catty, and not by the ounce.

The *Wei History*, "Treatise on Food and Money" contains the words two piculs of silver ore yield seven ounces of silver, and is this not use of the ounce as a unit? We can only say that in this matter as well the Northern and Southern Dynasties period was an age of transition from the Han pattern of using the catty to the Tang-Song pattern of using the ounce as a unit.

a reform in the system of measures which made the catty and ounce even heavier.

China's coinage had already been lightened during Eastern Han. During Six Dynasties times especially severe reductions in coins' weights had occurred, and it was natural that coins' purchasing power would have fallen.

Materials are extremely scarce concerning the circumstances of money's circulation during Jin. At that time the quantity of Five-grainers surviving from the Cao-Wei period was not great. Shu-Han coins must have remained in circulation. Later, after the destruction of Wu, its coins must also have remained in circulation. Coins of such varying sizes and weights must not have circulated at equal values. It is possible that with small coins as the basic unit, large coins would have circulated at their face values. Small coins like the Shu-Han Value-hundred and Value-one weighed less than 1 gram, one-fifth of the weight of the Western Han Five-grainer.

If a gold price of 10-20,000 cash was expressed in terms of these small coins, it would be easier to explain. Thus, the price of gold would actually only have increased 3.8 times. The Western Han ratio of one catty to 10,000 cash represents a copper price of gold of 1:130. The Western Jin price of one ounce of gold for 10,000 cash represents a ratio of 1:500. During Western Jin an ounce was 16 grams and a small coin weighed 8 centigrams.

During Eastern Han times trade with Rome was mostly in the hands of Parthian merchants who made Petra, north of the Persian Gulf, their entrepot. The local name for Petra was Rekem (Chinese Lijian), which was used in the Chinese histories as one of the names for Rome (or Great Qin).

From 162 to 164 A.D. there was a war in Parthia, the road from the Persian Gulf to Rekem was broken, and as a consequence east-west trade was likely temporarily halted. Hence some have said⁷ that the delegation supposedly sent by Rome to China in 166 A.D. was actually made up of Syrian merchant imposters. They came by the sea route, and hoped to establish direct relations with China so as to break the Parthian merchants' monopoly. Thereafter China's trade with the west could come by sea, either from Annam by sail to Ceylon, and then by transshipment to the Red Sea, or by road from Yunnan to India's Bay of Bengal.

The land route to the west was probably not completely blocked, since the military base established in Loulan by Emperor Wu of Western Han was still in Chinese hands during Western Jin, and

⁷F. Hirth, *China and the Roman Orient*, p. 173.

as silks from that time have been excavated there, the silk trade evidently still continued.⁸

In the third century A.D., the time when China's Three Kingdoms were being established, someone from the Roman Empire discovered the "golden road to Samarkand." It was probably not until after Emperor Yuan retreated across the Yangtze that this base was abandoned, and only then did the sea route become the dominant one for trade.

Perhaps these land routes were before long taken over by people of the Northern Dynasties, since from the fourth to the sixth centuries the Byzantine Empire imported large quantities of Chinese silk. After being woven in Constantinople, the silk was transported to Europe for sale at high prices.

In the sixth

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century two Nestorian pilgrims carried Chinese silk-worm eggs back to Constantinople in a hollow bamboo tube, revealing the secret of how to make silk to the Byzantine Empire, so that they no longer were entirely dependent on China for their supply.

It is said that the Byzantines paid gold for Chinese silk. This is attested by the discovery of Byzantine gold coins in Xinjiang and Luoyang tombs,⁹ as well as by a statement in the *Sui History*, "Treatise on Food and Money" that during the baoding year period (561-565) of Emperor Wu of Latter Zhou the commanderies of the near northwest used gold and silver coins from the western frontiers. The *Notes on the Water Classic* also mentions that the coins of []^a were more numerous than those of China.¹⁰

How much of the profit from this silk flowed into or was retained by China is a question awaiting study, since China also had high priced imports, like glass. Though the price of silk rose, the prices of imports were not low either. A glass mirror had a price of a million strings, which would have burdened even the national treasury.¹¹

⁸Sir Aurel Stein, "Central-Asian Relics of China's Ancient Silk Trade," *Toung Pao*, Series II, Vol. XX, p. 130.

⁹Cf. note 31.

¹⁰Li Daoyuan, *Water Classic*, "Notes on the Rivers": "After the defeat of the Yuezhi, their King Sai went south and took over []^abin, controlling Xiancheng. The land was flat, and lacked for nothing --gold, silver, precious stones, unusual beasts and rare things-- surpassing those of China. It was a large country."

¹¹*Liang Sigong's Diary*: "A large southern ship came from India in the west to sell a glass mirror, which was one *chi* 4 *cun* in breadth, and weighed 40 catties. It was bright and clean inside and out, so that if one put a colored object in front of it and looked, one could not tell the thing from the reflection. I asked its price and was told it was a million strings of *wen*. If the

Nevertheless, the price of gold during the Northern Dynasties period was low, and when Liu Cuan of Southern Qi went to Northern Wei he said that gold and jade were too cheap in the north. The governments of the Northern Dynasties said themselves that gold was produced in the hills and from the rivers, but perhaps exports exceeded imports then among the Northern Dynasties, while the Southern Dynasties had a surplus of imports. Moreover, the price of gold in the north was low only compared to the price in the south then, and not compared to the Western Han price.

Demand for gold by craftsmen was probably far greater during Jin and Northern and Southern Dynasties than had been the case during Han. Gold jewelry in particular was in broader use than during Eastern Han. This can be discerned both from contemporary written records and later excavations of tombs.

Liu Xi of Han times' *Explanations of Names*, under the heading "Jewelry" lists forty to fifty kinds of jewelry, of which only tweezers and ornamented hairpins were of metal, and it is not certain if these were made of gold. In Jin and Northern and Southern Dynasties works, however, gold ornaments are frequently mentioned.¹² Under Emperor Houfei of Song, Liu Yu learned how to smelt lead, gold, and silver.¹³ Evidently gold and silversmiths were numerous then.

Gold was frequently circulated in the form of objects of adornment. For example in Southern Qi's jianyuan 2 (470), Zhou Panlong was helping Huan Chongzu attack Wei when Xiao Daocheng sent him twenty gold hairpins.¹⁴ Emperor Wu of Liang, Xiao Yan, in his song "The Water in the River" has the line "twelve gold/metal hairpins on her head." In taiping zhenzhun 5 (444) Northern Wei issued an edict banning all those of rank from prince and duke on down from keeping gold and silversmiths in their

Emperor ordered the officials to calculate it, there would not be enough in the treasury. The merchant said that this thing of beauty originally belonged to the King of the Boundaries of Heaven. There was an auspicious event. A Heavenly tree brought great rain, and the rain filled a jewelled mountain. The mountain could not hold it all. A large animal's meat was thrown in. The meat in the hoard rotted, and a crow vomited out this treasure. No one in the country understood this, and none dared meet the price." (*Taiping Yulan*, 808.)

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¹²Gan Lingshen of Jin's *Spirit Search Record* contains numerous references to metal jewelry. References to metal hairpins are especially common.

¹³*Liu-Song History*, 9, "Emperor Houfei."

¹⁴*Jiankang Veritable Record*, 15, "Qi."

private establishments.¹⁵ Obviously golden jewelry was abundant.

Gold and silver jewelry are rather common among the grave furniture of tombs of that period excavated in modern times. Grave furniture in Western Han tombs is virtually limited to pottery objects and coins. Grave furniture is more numerous in Eastern Han tombs, and includes golden jewelry. Gold and silver jewelry is extraordinarily common in Jin Dynasty tombs, at least in the tombs of women from rich families, which generally have several pieces of gold or silver jewelry such as rings, hairpins, bracelets,

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pearls, thimbles and earrings.¹⁶

Aside from its use in making jewelry, gold was also in great demand for illuminating manuscripts and for application to images in temples. In the year 467 alone the Heavenly Palace Temple's image of Sakya required 600 catties of gold.¹⁷ The Northern and Southern Dynasties period was a time in Chinese history when temples were extremely numerous. We can surmise how great a demand for gold this stimulated. Aside from this, Han was followed by the great disorder of the Three Kingdoms, and the notably insecure Jin and Northern and Southern Dynasties, and so one suspects a large amount of gold was placed in hoards.¹⁸

¹⁵*Wei History*, 4, "Annals of Emperor Shizu."

¹⁶A Jin tomb in the neighborhood of the North Station in Canton (with a tomb tile bearing the yongjia year period [307-313]) contained five silver hairpins, two gold inlaid bronze hairpins, a silver earring, a silver thimble, ten silver rings, four gold rings, three silver bracelets, two gold bracelets, and one small gold dog. "Discovery of Six Ancient Tombs At West Village, Canton City," *Cultural Relics Reference Materials*, 1 (1955), 133.

The Jin tomb on Chengdu's Mount Yangtze (previously entered by tomb robbers) yielded one small gold bead, four silver bracelets, twelve silver rings and one silver needle. Shen Zhongchang, "Jin Dynasty Tile Tomb On Chengdu's Mount Yangtze," *Cultural Relics Reference Materials*, 7 (1955).

The Jin tombs in Hunan's Liuyang, Yaojiayuan (with a tomb tile bearing the date dakang 8 [yunkang?, 298]) contained three silver rings, one gold ring and one gold plated hairpin. "Uncovering of Two Jin Tombs in Liuyang, Yaojiayuan," *Cultural Relics*, 4 (1960), 88-89.

¹⁷*Wei History*, 114, "Biographies of Buddhist Elders."

¹⁸*Jin History*, 95, "The Arts: Biography of Wei Zhao": "The commissioner . . . informed Zhao and his wife, saying 'I did not want to carry the gold. You, good sir, keep the gold yourself. I know that after the disorder there will be poverty for a time, and so you hoard the gold to await peace. Hence I did not inform my son and daughter-in-law, fearing that if the gold

If the quantity of gold produced increases enough to match increases in the demand for gold, and if the cost of production does not change, then there could be no increase in its price. Increases in the price of food caused costs of production in general to increase, and because demand remained high, mines which had not previously been worth working were brought into production. It was merely because of the rise in its price that less use of gold was made in royal gifts.

As for silver, except for its use during Han as money by Emperor Wu and Wang Mang, it was employed domestically solely as a store of value. After the death of Dong Zhuo, there existed inside his lines a hoard which included 80-90,000 catties of silver, as well as 20-30,000 catties of gold.¹⁹

From Wei and Jin on, instances of silver's use gradually increase in number, and gold and silver are frequently mentioned together.²⁰ Because the

was used up, there would be no recourse in case of difficulty. Someone knew I was good at divining the *Changes*, and hence I intended to send the text. There are 500 catties of gold filling a blue jar with a bronze cover buried on the east side of the room in the hall, one *zhang* from the wall, and 9 *chi* under the surface.' When the wife returned and dug it up, all was as had been divined."

Southern Qi History, 38, "Biography of Ying Zhou": "The business of the monks of the temples of Changsha was prosperous. They cast gold weighing several thousand ounces into the shape of a dragon and buried it. The story of this was handed down, and it was referred to as the yellow iron below. There are none who were witnesses to it, but this dragon was later taken away for military expenses."

¹⁹*Latter Han History*, 72, "Biography of Dong Zhuo."

²⁰*Record of the Three Kingdoms*, "Record of Wei," 4, "Biography of Prince Fang of Qi": "Zhengshi 1 [240] . . . an edict stated . . . most recently the masses have been in want, and yet the Office of the Imperial Wardrobe makes more things of gold and silver."

Record of the Three Kingdoms, "Record of Shu," 38, "Biography of Mi Zhu": "Jian'an 1 [196] . . . Zhu thereupon promoted his younger sister as the wife of the previous ruler with 2,000 slaves, gold, silver and coins to aid with military expenses."

Jin History, 39, "Biography of Wang Jun": "During the yongjia period Shi Le raided Yizhou. . . Mo Bei . . . was captured by Le. . . Subsequently he was ransomed for 240 riding horses and one chest each of gold and silver. A treaty was signed and he pulled back."

Liu-Song History, 45, "Biography of Wang Zhen'e": "Emperor Gaozu secretly sent someone to observe where the Imperial Carriage was. The imperial carriage was ornamented with gold and silver. . . "

Liu-Song History, 5, "Annals of Emperor Wen," yuanjia 24

supply of gold did not match demand, silver had to be used to make up the difference.

By the last years of Western Jin there were already examples of silver being used as the medium for expressing the prices of goods. In Emperor Min's jianxing 1 (313) there was a great famine in the state of Xiang, with 2 *sheng* of grain worth 1 catty of silver, and 1 catty of meat going for 1 ounce of silver.²¹ This situation may have been influenced by circumstances on the western frontier. Before the tenth century, the price of silver was relatively high, probably because China's silver mines were very inefficient. In Latter Wei Emperor Shizong's yanchang 3 (514), silver was discovered at Deng Mountain.²²

The most common shapes given to gold and silver were the cake and the ingot. Written primary sources on gold and silver cakes during this period are too numerous to all be mentioned.²³ There was

probably no set standard weight for the cake. Perhaps one catty per cake was common.²⁴ This was the practice with the Western Han Deer-hoof Gold. The ingot was a rectangular object. Most of them were rod-shaped, but there was no single fixed shape for them. At the very latest, gold and silver ingots had appeared by the Northern and Southern Dynasties period.²⁵

Jin and Northern and Southern Dynasties' gold and silver were not only cast into cakes and ingots, they were also cast into the shape of coins. The earliest written attestation of such coins is during Southern Dynasties, for the period between Liang and Qi times, when Song Jiya sent a thousand gold coins to Lü Sengzhen on the occasion of the birth of the latter's son.²⁶

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[447]: "Autumn, 7th month, day jima. The gold, silver, and precious objects obtained at Linyi were distributed to all."

Southern Qi History, 7, "Record of the Marquis of Dong-hun": "Mr. Fan served the ruler extremely well and selected precious things. . . The market for precious things among the people caused prices to go up several fold."

Liang History, "Biography of Yang Kan": "Taiqing 2 [548] . . . There was an edict to deliver 5,000 ounces of gold and 10,000 ounces of silver."

Sui History, 65, "Biography of Zhou Luohou": "(Taijian) 11 [dajian?, 579], gifts of 3,000 ounces of gold and silver distributed among the officers of the army as rewards for bravery."

Wei History, 30, "Biography of Dou Daitian": "For success in battle, gifts were conferred of 15 slaves, 100 catties of gold and 100 catties of silver."

Sui History, 37, "Biography of Liang Rui": "Some 5,000 objects were conferred, as well as 1,000 slaves, 2,000 ounces of gold and 3,000 ounces of silver."

²¹Cui Hong, *Sixteen Kingdoms Annals*. *Jin History*, "Biography of Shi Le," says that one *sheng* of grain cost 1 catty of silver.

²²*Wei History*, "Treatise on Food and Money": "In Shizong's yanchang 3, an official memorialized that there was a silver mine at Chang'an's Li Mountain, from which 2 piculs of ore would yield 7 ounces of silver. In the Autumn of that year word came from Huanzhou that there was a silver mine at Deng Mountain, from which 8 piculs of ore would yield 7 ounces of silver and over 300 catties of tin. Its color was clean and white, better than the top grade. An edict established a silver official there, and its product was frequently ordered collected for casting."

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²³*Accounts of Spirits and Immortals*, "Zhang Daolu": "The third trial is the Way of ascending motion. I suddenly saw 30 cakes of gold arise and go past so that they could not be grasped.

Liu-Song History, 27, "Record of Fu Rui," first part: "Fayi in year 13, 7th month, obtained 32 jade rings and 1 cake of gold from under the stone altar of the Songgao Temple." *Southern History*, 28, "Biography of Chu Yanhui": "When Emperor Ming of Song ascended the throne, clerks were frequently sent to the Master of Writing. One person was seeking to be an official, and surreptitiously took a cake of gold from his sleeve to aid in his search. He covertly showed him the gold, saying no one would know of it."

²⁴*Southern History*, 53, "Biographies of the Sons of Emperor Wu of Liang: The Prince of Wuling's Son, Yuanzhen": "From the east on down, one catty of gold made a cake, 100 cakes made 1 *zao*, until 100 *zao* was reached. Silver was five times this amount."

²⁵*Southern History*, 53, "Biographies of the Sons of Emperor Wu of Liang: Prince Mao of Luling, Continued": "When the prince died, in his inner treasury were revealed precious objects and gold ingots. Those to the left and right were asked: 'Can these be eaten?'" *Northern Qi History*, 24, "Biography of Chen Yuankang": "Emperor Shizong ordered Yuankang to gallup over to observe it. Having accomplished his mission, he returned and said it could certainly be taken. Thereupon Shizong led the attack in person. As soon as he arrived he was victorious. He rewarded Yuankang with 100 ingots of gold." *Wei History*, 35, "Biography of Cui Hao": "Hao was well versed in astronomy, and good at observing the changes of the stars. He would frequently place ingots of gold, silver and bronze in a wine vessel, and on a clear night when they could be seen, he would arrange the ingots to form the strokes of characters so as to record anything unusual."

²⁶*Southern History*, 56, "Biography of Lü Sengzhen": "When Sengzhen had a son, Jiya sent over to congratulate him a bag containing, he said, a thousand cash. The servants looked down on this as too little and would not let it go through. The messengers tried to force their way in. Sengzhen suspected what was going on and personally came out. They turned out to be golden cash."

The earliest record of silver coins is in the *Sutra on the Effect of the Past on the Present*, which was translated during the yuanjia period [424-454] of Liu-Song, and records 500 disciples each presenting one silver coin to those who accomplished good works. These, however, were foreign silver coins, and so this is irrelevant to the situation within China. The earliest reference to Chinese-style silver cash would seem to be the story about the son of Emperor Xiaowen of Northern Wei, Yue, the Prince of Runan, scattering silver cash.²⁷ There are many other references to gold and silver coins.²⁸

This practice is further attested by excavations. Recently two silver Five-grainers have been unearthed in a Six Dynasties period tomb.²⁹ A collector also has a "tianxing 7" gold cash.³⁰ This represents an interesting episode in the history of Chinese money.

²⁷*Northern Qi History*, 31, "Biography of Wang Xin": "Yue several times threw coins on the ground, and ordered the assisting officials to compete in picking them up. Only Xin would not do so. Yue again threw down some silver coins, and looked at Xin. Xin finally picked one up."

²⁸*Zhou History*, 25, "Biography of Li Xian": "In baoding 2 [562] . . . there were conferred . . . 10,000 silver cash." *Sui History*, 48, "Biography of Yang Su": "The Ruler [Gaozu] . . . conferred 40 catties of gold and silver cakes, but actually in gold coins." Duan Chengshi, *Xiyang Miscellaneous Trays*, 19: "Gold coins, originally called *hua* ['flowers'] originally came from foreign countries. In Liang's datong 2 [536] they entered the central lands. During Liang times, in Jingzhou a bet was settled with gold coins. When the coins were exhausted, gold and silver *hua* were used to make up the difference. Lu Hong said that getting *hua* was better than getting cash coins."

²⁹In 1955, outside Nanking's Guanghua Gate, at Number 5 Huangjiaying, two silver Five-grainers were unearthed from a Six Dynasties tomb. Judging from the photographs, they resemble Eastern Han Five-grainers, but are extremely irregular. Based on the standards of copper cash, they would be dated to Eastern Han, but they could be Six Dynasties imitations. (*Cultural Relics Reference Materials*, 12 (1955) contains the photographs.)

³⁰The tianxing 7 gold coin is said to have been excavated from a Northern Wei tomb on the north side of Beimang Mountain in Luoyang in 1925. (Fang Ruo *Ancient hua Miscellaneous Chants*). It is as big as the Worth-two [*Zhe-two*], weighs 0.45 treasury ounces, and has an inscription approximating clerksript and blockscript. Tianxing was a year period of the Northern Wei Emperor Daowu. Its seventh year was 404 A.D. Both the strokes of the inscription and the rim are narrow, and it does not conform to the construction of copper cash later coming out of Northern Wei. At that time Northern Wei had still not put any of its own coins into circulation. Of course this coin was not something put into formal use, but was made by a goldsmith.

First of all, we must ask why specie coins were not minted during Western Han, when use of gold flourished, whereas during Jin and the Northern and Southern Dynasties specie coins were minted? Perhaps they were minted during Western Han, but I have seen no record of this. This question cannot be answered merely by citing the chaotic state of the monetary systems of the latter time, since specie coins were not formal substitutes for copper cash. Their minting would seem to have been influenced by foreign practices, on the basis of models provided by foreign specie coins.

Foreign coins began to enter China during the first century A.D., in the course of trade. During this period the most important coins were those of Byzantium and Persia. Byzantine coins were mainly gold, carrying on the tradition of the Roman Empire. The most notable of these was the Constantinople *solidus*, commonly called the *bezant*, which weighed over 4 grams. Persia's coins were mainly of silver, displaying continuity with the Parthian *drachma*, and were larger and thinner than the Greek *drachma*. Their obverse held a royal likeness; the reverse a fire altar and a priest. Each coin weighed 4 grams.

That Byzantine gold coins and Persian silver coins must have been among those that flowed into China can be proven from modern excavations. Byzantine gold and Persian silver coins have been unearthed in modern Xinjiang. Byzantine gold coins or imitations of them have also been found in Luoyang and Xi'an.³¹ This proves that they came into China during that period.

³¹There are several instances of the excavation in China of ancient foreign coins:

(1) During late Qing in Shansi's Lingshi District sixteen first and second century Roman coins were found. Bushell, "Ancient Roman Coins from Shansi," *Peking Oriental Society*, 1, 2 (1885). I have not seen the original text of this. Various works quote parts of it. Some say they were gold coins; others say they were bronze coins. Kuwabara Tōzō in his *Westerners Who Visited China During Tang and Song Times* (in the *Zhonghua shuju* edition translated by He Jianmin) says that they were bronze coins and concludes they were brought into north China during Northern and Southern Dynasties times or before. Because during Sui and Tang times in the neighborhood of Lingshi District there was a place named Guhubao [Merchant-barbarian-ward], it is evident that a great many foreign merchants passed through this place. (Cf. pp. 58-59 of the Chinese translation.) If, however, these were bronze coins, they would not have been in circulation, but were merely carried along for convenience by merchants. Because China had its own bronze coinage, it had no need to use foreign bronze coins. Moreover, the *Sui Record* clearly states that it was western frontier gold and

During the last years of Western Jin, north China was full of barbarians of various kinds. Silver was probably already in use among them, and by jianxing 1 [313] the state of Xiang was reckoning prices in terms of silver. Xiang was within the domain of the Xiongnu Liu Yuan and Liu Cong, and probably had people from the western frontiers frequently passing through it. Bodhidharma came there during the time of Liu Yao.

During this period of the so-called Five Barbarians of the Sixteen Kingdoms, a scarcity of coins led to increased use of gold and silver, particularly silver. During Northern Zhou, the commanderies of the near northwest began to openly use gold and silver coins from the western frontier, and the government did not ban them. We can see from the *Sui History* "Treatise on Food and Money" that this was definitely a

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widespread phenomenon then, and one which caught people's attention.

It was not, I suspect, confined to Northern Zhou. Both at court and in the country at large, the Chinese had seen foreign gold and silver coins. That they would begin to mint Chinese style versions of them would have been very natural. Historical accounts of gold and silver coins begin in China at precisely this time.

Minting of gold and silver coins was not based on governmental rules. Hence we cannot say they

were an integral part of the monetary system. Nevertheless their monetary status was not inferior to gold and silver cakes or ingots, since the uses of gold and silver coins in ancient records were the same as those of bronze cash.

The Prince of Runan scattered silver coins after he had scattered bronze cash. Song Jiya substituted gold cash for bronze cash when he sent them as a present. Gold and silver coins merely had greater value than bronze cash. At the very least they were used as money within the palace. In later ages there were the so-called Model-coins, which were larger than ordinary coins, and circulated within the palace. We cannot deny their monetary character.

Before and after Northern Zhou, foreign gold and silver coins were used all over the near northwest, and a great many gold and silver coins were minted within China. That these would not have circulated at face value is unimaginable.

I have seen no records concerning the gold price of silver in China from Wang Mang's time right down to late Tang. During the fifth century, however, the Arabs used a ratio of 1:6.52. In India the ratio ranged from 1:5 to 1:6.³²

This is an interesting phenomenon, since at that time Roman and Byzantine gold and silver coins were minted at a ratio of 1:14.4.³³ From this we can see that even in antiquity the gold-silver price ratio differed in the orient and occident. The price of silver was very high in the East. The ratio in China at that time may well still have been 1:5. This ratio of Han times was likely maintained during the Six Dynasties because as late as the beginning of Northern Song it was still only 1:6.25. [Bruce W. Smith observes that archaeological finds confirm that foreign silver then flowed in from abroad, but not gold. "Many Persian silver coins have been found in Sui and Tang sites, but western gold is almost never seen." EHK]

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silver coins and not bronze coins that were involved. In China gold and silver were reckoned by weight, and so no distinction would have been made between Chinese and foreign coins. Bronze cash were reckoned by number, and so it would have been difficult for foreign bronze coins to circulate in China.

(2) The Englishman A. Stein bought two fourth-century Byzantine coins in Xinjiang. (Cf. his *Serindia*.)

(3) In an ancient tomb in the neighborhood of Turfan, Stein discovered one Persian silver coin of the Sasanid Dynasty and three Byzantine gold coins, or imitations thereof. (Cf. his *Innermost Asia*.)

(4) William C. White in 1931 bought in Luoyang a Byzantine gold coin which was said to have come out of an ancient tomb, but according to the research of an American numismatist this is a tenth- or eleventh-century Central Asian imitation of a first to third-century coin. Cf. "Byzantine Coins in China," *China Journal of Science & Arts*, (July-December 1931). Evidently Byzantine coins entered China during the first through third centuries.

(5) An Eastern Rome (i.e. Byzantine) gold coin was found in the Xianyang area tomb of a Sui Dynasty general who had served in Liangzhou. Cf. Zhang Tiexuan, "Items From the North Among Objects Unearthed Throughout the Nation," *Cul-*

3. Grain and Silk

Grain and silk were two important instruments for making payments in China, but the degree to which they were used as money varied over time. At

tural Relics Reference Materials, 10 (1954).

³²Del Mar, *Money and Civilization* (London, 1886), p. 22.

³³According to the *Theodosian Code* of 438 A.D.

times when coins were scarce, or there was lack of monetary unity, or when money's purchasing power oscillated too severely, the monetary functions of grain and silk were immediately strengthened. At times they even entirely usurped the position of coins. This sort of development has also occurred in foreign countries.¹

The Chinese are an especially pragmatic people. Western Han thinkers had already discussed the uselessness of gold, silver and coins. Over the centuries the Chinese had gone through innumerable disorders. Wars, natural disasters and monetary depreciations had come one after the other. At such times people with money were unable to buy things which they needed, among which none were more necessary than grain and silk cloth.

Though use of these two commodities as money carried a number of disadvantages, in times of disorder they were the goods most willingly accepted by the people, and this is money's most indispensable attribute. Hence, during the reign of Emperor Yuan of Western Han, Gong Yu called for the abolition of the coin minting office and the substitution of grain and silk for coins.

In fact, during Western Han gifts were made in fine silk as well as in gold and coins.² In the last years of Wang Mang coins no longer circulated, and bolts of silk, gold and grain came into use among the people for purposes of exchange. The Five-grainer coin was not restored until year 16 [40 A.D.] of Emperor Guangwu.

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During Eastern Han bolts of silk gradually took on the function of means of payment.³

¹In sixteenth-century England, college land rent was paid one-third in grain. In France at the time of the revolution (1795), the 173rd article of the constitution, regulating the pay of legislators, specified payment in wheat. In Japan, right down to the Meiji Restoration, taxes were still paid in rice.

²*Han History*, 24, "Treatise on Food and Money": "Thereupon the Son of Heaven [Emperor Wu] went north to the northern extremity, east to Mount Tai, inspected the seashore to the north and returned. Wherever he went he gave as gifts over a million bolts of silk, and millions in gold and coins. All was used to make agriculture sufficient."

³*Eastern Monastery Han Record*, 3, Emperor An, yongchu 4 [110 A.D.]: "The Lord of Xinye died. There were gifts of jade, red sashes, 30 million cash and 30,000 bolts of cloth." *Ibid.*, 7, King Chiang of Donghaigong: "During the yongchu year period, because the Western Chiang had not been pacified, there was sent 20 million cash. During the yuanchu year period there was sent 10,000 bolts of fine silk to supplement national expenditures." *Eastern Monastery Han Record*, 18, "Biography of Wang Fu": "Later, Fu stole a book and read it all. . . He

During the chaotic times of Jin and the Northern and Southern Dynasties, much use was made of grain and silk. For a decade or so after Dong Zhuo's Small-cash had thrown prices into disorder there were places where coins no longer circulated, and people used grain and silk for exchange. Cao Cao restored the Five-grainer in jian'an 13, but after thirteen years, in huangchu 2 (221) use of coins was again halted.

By the time of Emperor Ming the shortcomings of grain and silk as money had become evident. The people "watered grain to make profit, and made thin silk for use in the market."⁴ The virtue of grain and silk lay in their value in use. Watering grain and thinning out silk greatly reduced this use value, and so the rationale for their use as money no longer existed.

Hence in taihe 1 (227) the Five-grainer was again restored. Grain and silk had circulated as money for a total of six years. There were some places where they continued to be used as money for thirty to forty years.⁵ When Cao Bei was heir apparent, he himself used silk cloth.⁶

carried off 2,000 cash and 2 rolls of cloth."

⁴*Jin History*, 26, "Treatise on Food and Money": "In huangchu 2, Emperor Wen of Wei abolished the Five-grainer coin, causing the masses to use grain and silk for exchange. By the generation of Emperor Ming, because coins had been abolished and grain had been in use for a long time, fraud had gradually increased among the people. They competed in watering grain to gain profit, and making silk thin for use in the market. Though strict punishments were enforced, these practices could not be eliminated."

⁵*Liu-Song History*, 56, "Biography of Kong Linzhi": "During the time of Emperor Ming of Wei, coins were abolished and grain used for thirty years. Because this was inconvenient for the people, there arose at court a great debate." *Universal Statutes*, "Food and Money, 8": Kong Linzhi argued: "In the days of Emperor Ming of Wei, coins were abolished in favor of grain for forty years." The two statements do not agree on the number of years.

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From chuping 1 when Dong Zhuo minted the Small-cash to Emperor Wen of Wei's huangchu 2 was thirty-two years, to Emperor Ming's taihe 1 was thirty-eight years, which would make the statement in the *Universal Statutes* closer to the facts. The Small-cash was not, however, abolished in the first year. The price of 500,000 per *hu* of grain in xingping 1 must have been calculated in terms of the Small-cash. So the abolition of coins in favor of grain must actually have been for less than thirty years. This theory also assumes that Cao Cao did not restore the Five-grainer. Since I believe Cao Cao did restore the Five-grainer, then only in some remote places could coins have remained out of use for as long as several decades.

During the century or so of Western Jin, although for the most part the Five-grainer of Cao-Wei times and before continued in use, the positions of grain and silk remained very important, particularly for official salaries, which were paid entirely in such commodities as grain and silk.

For gifts, cloth almost entirely took over the place gold had held during Western Han.⁷ Gifts of silk might be as few as 2 or 3 bolts, and as many as several tens of thousands of bolts.⁸ Cloth was not limited to use as a gift. At times it was used for rewards⁹ and even for making loans,¹⁰ and for travel expenses.¹¹ Not all such cloth can be considered

⁶*Record of the Three Kingdoms*, "Record of Wei: Biography of Cao Hong" has a note quoting the *Digest of Wei*: "When Emperor Wen was in the Eastern Palace, he borrowed 100 bolts of silk from Hong."

⁷*Jin History*, 6, "Annals of Emperor Ming": "In taining 2 [324] the Minister of Masses, Wang Dao, was enfeoffed as Duke of Shixing Commandery, with a city of 3,000 households, and with a gift of 9,000 bolts of thick silk. To the Governor of Danyang, Wen Qiao . . . a city of 1,800 households, 5,400 bolts of thick silk. To the Prefect of the Masters of Writing, Chi Jian . . . a city of 1,600 households, 4,800 bolts of thick silk. To the Inspector Guardian General Zhao Yin . . . a city of 1,600 households, 3,200 bolts of thick silk."

⁸Wang Mao, *Wild Crane Collection*, 27: "Han mostly used gold for gifts. Jin mostly used silk cloth. Each used whatever it had during its time. . . . During Jin, gifts of silk cloth were not discussed in amounts of less than 100 bolts. Ruan Dan got 1,000 bolts. Wen Qiao, Sou Liang, Xun Song, and Yang Yao each got 5,000 bolts. Tang Lin and the Prince of Langxie, Chou, each got 6,000 bolts. Wang Hui and Du Yu both got 8,000 bolts. From beginning to end, Jia Chong got 9,000 bolts. Wang Rui, Zhang Hua and He Pan each got 10,000. From beginning to end Wang Dao got nearly 20,000 bolts, and Huan Wen nearly 30,000 bolts. During Su Jun's rebellion, when the ministry was in ashes, there was still 200,000 bolts of ordinary cloth, and 10,000 of heavy silk. This shows the size of gifts of cloth during Jin."

⁹*Jin History*, 6, "Annals of Emperor Yuan": "Jianwu 1 . . . the Emperor published a placard to the empire which stated . . . anyone able to take a dragon's head will be rewarded with 3,000 bolts of heavy silk and 50 catties of gold."

¹⁰*Jin History*, 73, "Biography of Sou Liang": His younger brother Bing "frequently bragged of his frugality and temperance. His middle son, Xi, had borrowed 10 bolts of heavy silk from the officials. Bing was incensed, beat him, and bought silk to return to the officials."

¹¹*Jin History*, 90, "Biographies of Good Officials: Hu Wei": "Wei left the capital to make inquiry after his parents. His family was poor and he was without cart, horse, or servant. He drove a donkey ahead of him and walked alone. Whenever he reached an inn, he would unpack the ass by himself, and fetch wood for a fire. Having eaten, he would again follow his

as money. In practice, it was often sold to raise cash.¹²

During the yuanxing period (402-404) of Emperor An, Huan Xuanjing called for the formal abolition of coins in favor of grain and silk. Because of the opposition of Kong Linzhi and others at court, this was not done.

Commodity money has, after all, quite a few drawbacks. Even if the silk is not thinned out, because quality can never be uniform, it will prove troublesome to set a standard face value for it. Moreover, "to cut the bolt into several pieces would spoil the cloth, making it hard to market, thereby harming the industry of women without cause, so that they would no longer take on the task of making clothing to wear."¹³ As a consequence, coins could not be abolished for long.

Because coins were not standardized during the Northern and Southern Dynasties, there are very many instances of use of grain and silk in various places. Before the circulation of coins by Northern Wei in taihe 19 [495], there was a period of more than a decade when the dynasty was completely dependent on silk cloth. The land tax,¹⁴ bribes,¹⁵ relief of the distressed,¹⁶ salaries,¹⁷ loans,¹⁸

companion back onto the road. When he arrived to see his father, he stayed in a stable for ten days. When he was saying his farewells, his father gave him a roll of heavy silk as a reward. Wei said: 'A great man is morally lofty. Will people not look into how I acquired this silk?' The father replied, 'This is the surplus from my salary. Use it for your food.' Wei accepted it."

¹²*Jin History*, 65, "Biography of Wang Dao": "At the time the treasury was empty. It contained only several thousand bolts of raw silk which could not be sold to meet the state's needs. Dao was distressed at this, and joined with the worthies of the court in all wearing plain raw silk garments. Thereupon the gentry competed among themselves to wear such cloth, and it leaped up in price. Those in charge were ordered to sell the government stocks, and one bolt reached the price of 1 *jin*."

¹³*Jin History*, 86, "Biography of Zhang Gui."

¹⁴*Wei History*, 7, "Annals of Gaozu": "Taihe 8, 6th month, an edict stated . . . per household in addition there is to be collected 3 bolts, of grain 2 *hu* 9 *dou*, to be used for official salaries. All this is to be collected along with the 2 bolt land tax."

¹⁵*Ibid.*, "Those who bribe to the amount of 1 bolt are to die."

¹⁶*Ibid.*, 8, "Annals of Shizong": "Yanchang 2, 3rd month. . . . There was a famine. Several tens of thousands died. Summer, 4th month, day gengzi, 150,000 bolts of thick silk were used for relief measures."

¹⁷*Ibid.*, 55, "Biography of Liu Fang": "Fang had frequently served various monks as a copyist of holy books. As his calligraphy was considered good, one scroll was considered worth 1

measures of value and instruments for making purchases¹⁹ and rental of carts²⁰ were all reckoned in cloth.

Historically in China, textiles have come in set sizes. From Han on, cloth was always 2 *chi* 2 *cun* wide, and 4 *zhang* long

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per bolt. Northern Wei maintained this standard: a bolt-sized length of cloth was 2 *chi* 2 *cun* wide and

bolt of fine silk. In a year he could earn over 100 bolts. He did this for several decades, and relied on it for a living."

¹⁸*Northern Histories*, 45, "Biography of Xia Houdao": In the time of Dowager Empress Ling of Latter Wei, "In her father's time, their fields and gardens and goods had all been sold off, and several thousand bolts had also been borrowed."

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¹⁹*Wei History*, 52, "Biography of Zhao Rou": "When Gaozong ascended the throne . . . Rou once on the road obtained a string of gold beads which someone had sent. They had a value of several hundred bolts of fine silk. Rou called upon the ruler to return them. Later, someone gave Rou several hundred boots, and Rou gave them to his son Shanming to sell in the market. Someone bought them from Rou for 20 bolts of plain thick silk. A merchant realized this was cheap, and offered Rou 30 bolts. Shanming wanted to accept this offer, but Rou said, 'You have traded them to another. A man's word is his bond. How can you let profit move your heart!' He gave them to the first man."

²⁰*Wei History*, 110, "Treatise on Food and Money": "The Inspector of the Three Gates, Xue Qin, sent word that 'in Fenzhou and Huazhou in Jingxi, and in the five commanderies of Hengnong, Hebei, Hedong, Zhengping and Pingyang, the normal harvest of silk and hemp had been discounted into public goods, and carts and oxen had been rented to send it to the capital. The road was dangerous and the people corrupt, and so both public and private interests had been harmed. It was reckoned that in Huazhou one cart was officially recompensed with 8 bolts, 3 *zhang* 9 *chi* of heavy silk. In addition, the hiring of private individuals ran to 60 bolts of plain cloth. In Hedong, for one cart the official recompense was 5 bolts 2 *zhang* of heavy cloth. In addition, 50 bolts of plain cloth were needed to hire private individuals."

"Though not so great at the other places, it was no less in proportion to their distances. If you now seek a cart, it will cost 3 bolts of heavy silk to rent. A freight boat requires less labor. One vessel can carry thirteen cartloads. If a cart takes 3 bolts, the total will be 39 bolts. Sailors, artisans, and various items including food aboard ship would take 78 bolts of heavy silk, and 780 bolts of plain cloth."

"The official rate for renting one cart is 40 *hu*. The rate among private parties for distant places is 5 *dou* or 1 bolt of plain cloth; for near places, 1 picul or 1 bolt of plain. The permitted private expenses per cart are 80 bolts of plain for distant places, and 40 bolts of plain for nearby ones. For freighters which would carry 700 piculs, the rent would be 1,400 bolts.

40 *chi* long. Sixty *chi* made one *duan*. When a tendency to produce bad cloth appeared, an order was issued in yanxing 3 (473) containing strict rules for maintaining standards.²¹

Although Northern Qi made some use of coins, a natural economy was pervasive.²² Gifts to a bride's family were made entirely in goods.²³ Official salaries were paid one third in silk, one third in grain, and one third in cash, but were reckoned in terms of cloth.²⁴ Fines in remission of punishments were also paid in silk.²⁵

Northern Zhou also put textiles into circulation. In the *Book of Punishments Digest* of Emperor Wu's jiande 6 (577), the punishment for robbery was based on the value of the goods stolen, and this value was expressed in terms of the bolt of cloth.²⁶

Now, for 300 bolts of plain, to build one freighter . . ."

²¹*Wei History*, "Treatise on Food and Money."

²²*Northern Qi History*, 44, "Biographies of the Literati: Shi Yue": "During the wuping era, the Protector of Liyanjun, Lü Wudu, was sent off to be Inspector of Yanzhou. Wudu . . . had an extremely avaricious nature. When he first passed through Weixian, all the officials there gathered several thousand bolts of heavy silk with which to see him off."

²³*Sui History*, 9, "Treatise on Rituals": "Latter Qi bridal family gifts . . . invariably comprised one lamb, one goose, stillbeer, lacquerware, and one *hu* each of panicked millet, paddy, rice and wheat flour. This was the same for all from heir apparent and prince on down to the nine official ranks. For those outside the stream of officeholders and for commoners, these quantities were reduced by half. In paying tax, the heir apparent and princes used 3 bolts of dark, 2 bolts of light red, 10 bolts of bundles of silk, one large jade ornament, 2 wild animal hides, 60 bolts of brocade, 200 bolts of heavy silk, 1 lamb, 4 sheep, 2 calves, and 10 *hu* each of stillbeer, lacquer, panicked millet, paddy, rice and wheat flour."

²⁴*Sui History*, 27, "Treatise on Officials": "Officials of the first grade annually receive in salary 800 bolts, 200 bolts forming one rank in a series. From the first grade 700 bolts, 170 bolts constituting one rank. . . Ninth grade 28 bolts, 7 bolts as one rank. From ninth grade 24 bolts, 6 bolts as one rank. Salaries were paid one part in cloth, one part in grain, and one part in cash."

²⁵*Sui History*, 25, "Treatise on Punishments": "Of old, fines were paid in gold, but all now substitute silk. . . Districts without silk are permitted to commute silk into coin."

²⁶*Zhou History*, 6, "Annals of Emperor Wu," latter part: "For robbery armed with a stick, 1 bolt and more; for unarmed robbery, 5 bolts and more; to steal from a master, 40 bolts and more; petty theft and falsely requisitioning official goods, 30 bolts and more; to keep secret 5 households and 10 or more individuals, or keeping secret amounts of land of 3 *qing* or more, death penalty. For those crimes the *Book of Punishments* does not record, follow the statutes."

Fines were also expressed in heavy silk.²⁷ It was even used among the people as an instrument for making purchases.²⁸

Textiles were a common means of payment among the Southern Dynasties. Under Liu-Song rule, the Han River [?and Sichuan?] region used heavy silk as its money.²⁹ During the reign of Emperor Xiaowu (454), Zhou Lang advocated the abolition of metal coins and the use of grain and cloth.³⁰

During Xiao-Qi, the household capitation tax in some areas was mainly in bolts of plain cloth.³¹

At the beginning of Liang, only the capital, the three Wu districts, Jingzhou, Yingzhou, Jiangzhou, Xiangzhou, Liangzhou and Yizhou used coins. The other prefectures and commanderies all made varying degrees of use of grain and cloth for exchange.³² In yongming 4 [486] Xiao Ziliang said "coins and

silk will each hold to half as a permanent arrangement."³³ This demonstrates the position of textiles among the instruments for making payments at that time.

At the beginning of Chen, people were also making use of grain and silk as money. The prefectures of Lingnan in the far south also employed salt, rice and plain cloth, and did not use coins at all.³⁴

In such chaotic times, bronze cash were most commonly employed in the political centers. Regions removed from the center also employed commodities as well as coins. Remote frontier regions did not use coins at all.

As for the monetary values of textiles, before Han times the ratio was generally 1 bolt of heavy silk to 3 bolts of ordinary cloth.³⁵ During Han, the rate was 2 bolts of plain cloth to 1 bolt of heavy silk.³⁶ During the Northern and Southern Dynasties the rate was 3 bolts of plain cloth to 2 bolts of heavy silk.³⁷ Evidently the value of plain cloth was gradually increasing.

If we calculate in terms of copper cash, then the value of heavy silk was also gradually increasing. During Spring-Autumn and Warring States times, a bolt of heavy silk was worth from 125 to 150 cash, and ordinary cloth was one third of this. During Western Han, the most expensive white plain silk was 800 cash per bolt.³⁸ The value of thin silk was about half that of the plain kind,³⁹ or around 400. The heavy silk was

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about a third the price of the thin,⁴⁰ with a bolt being equal to 260 cash. During Eastern Han the price of both light and heavy silk shot up, the former rising to 618 per bolt, and the latter to around 400.

²⁷*Sui History*, 25, "Treatise on Punishments": "Those sentenced to shaving of the head 5 years imprisonment and 200 strokes of the bamboo, may if they are men, pay a fine of 60 bolts. Men under sentence of 4 years may pay 48 bolts. Those men under sentence of 3 years may pay 36 bolts. Those men under sentence of 2 years may pay 24 bolts. Fines in gold of 1 ounce and above are for remission of guilt. . ."

²⁸*Zhou History*, 27, "Biography of Kou Jun": "His temperament was honest and merciful, and he did not harbor desire for wealth and profit in his heart. Someone in his household once sold some goods to a person, and there remained 5 bolts of heavy silk. When Jun later learned of this . . . he visited the customer to return it."

²⁹*Liu-Song History*, 81, "Biography of Liu Xiuzhi": "Xiuzhi was a good administrator, and was frugal in his own expenditures. Prior to this, the Han River [?and Sichuan?] region in its entirety used heavy silk as money. Xiuzhi

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put out an order that coins be used, and the masses have profited from this right up to the present."

³⁰*Liu-Song History*, 82, "Biography of Zhou Lang."

³¹*Southern Qi History*, 3, "Annals of Emperor Wu." In yongming 4, 5th month, an edict stated "In Yangzhou and southern Xuzhou, this year's household tax is to be in three parts. Two are to be collected in plain cloth; one in cash. From next year on, prefectures near and far in places where payment is made in cash, may reduce their cash payments and substitute cloth, with 1 bolt being commuted to 400, which is half the former rate. This change is to be permanent."

³²*Sui History*, "Treatise on Food and Money." *Jiankang Veritable Record*, 17, Liang zhaotai 1, 12th month: "The blockage began on the north and south sides of the rocks, cutting the through road. The eastern gate of the city was also blocked. The wells inside the city were without water. One bucket of water traded for one *sheng* of rice, and a *sheng* of rice traded for one bolt of heavy silk."

³³*Southern Qi History*, 41, "The Seventeen Princes of Emperor Wu: Zilang, the Prince of Jingling Wenxuan."

³⁴*Southern Qi History*, 41, "The Seventeen Princes of Emperor Wu: Zilang, the Prince of Jingling Wenxuan."

³⁵Cf. also chapter 1.2.4 above.

³⁶*Han History*, 99, "Biography of Wang Mang," middle part: "Having encountered Yang Jiu's obstruction, and the One-hundred-six Association, there was not enough to meet the state's needs. The people were agitated. From ducal ranks on down, one month's salary was 2 bolts of ten-thread ordinary cloth or 1 bolt of heavy silk."

³⁷Cf. Wang Guowei, *Explanations of Money*, latter part, "Investigations of the Widening Value of Textiles Through History."

³⁸Cf. chapter 2.1.3, note 41.

³⁹Cf. chapter 2.1.3, note 41.

⁴⁰The Jin ordered that 1 bolt of the thin be equal to 6 *zhang* of the heavy. Cf. note 37 above.

There is no material on the price of heavy silk during Jin, but it was very high during Latter Zhao. During Shi Le's time, the official price for middling heavy silk was 1,200. The lower grade was 800 per bolt. The market price for middling grade heavy was as much as 4,000, and for the lower grade 2,000 per bolt.⁴¹ This cannot be taken as representative of heavy silk prices during Eastern Jin, but rather reflects cloth prices in the north, where unrest had limited production.

During the Northern and Southern Dynasties period the situation gradually improved. During Northern Wei between the tian'an and huangxing periods (467) drought brought the price to 1,000 cash per bolt.⁴² In taihe 19 (495) official salaries were commuted from heavy silk to cash, with each bolt discounted to 200 cash.⁴³ In yong'an 2 (529), in order to promote use of bronze cash, official heavy silk was thrown onto the market, and a bolt sold for only 200. Private purchases were at 300.⁴⁴ In Southern Qi's yongming 2 (484) a bolt was 300.⁴⁵

There was also a tendency for ordinary cloth to fall in price during the Northern and Southern Dynasties. In Song Emperor Wu's yongchu era (421), official plain cloth was 1,000 *wen*, and the government's purchasing price was 900 *wen*. In Emperor Wen's yuanjia 17 (440), the market price was 600 per bolt. The officials took 500. In yongming 2 a bolt fell to something over 100 cash.⁴⁶ In yongming 4, however, the household tax paid in plain cloth fetched 400 per bolt.⁴⁷ This fall in price

was related to the constricted supply of coins in circulation, and will be discussed in the following section.

⁴⁷Cf. note 31 above.

⁴¹*Jin History Records*, 3, "Shi Le," latter part: "Hence the circulation of public and private coins was ordered, but the people were displeased, and when public heavy silk was sold for cash, the middle grade fetched 1,200 per bolt, and the lower grade 800. Yet the people privately sold the middle grade for 4,000, and the lower grade for 2,000."

⁴²*Wei History*, "Treatise on Food and Money."

⁴³*Wei History*, "Treatise on Food and Money."

⁴⁴*Wei History*, "Treatise on Food and Money."

⁴⁵*Southern Qi History*, 26, "Biography of Wang Jingzi": "Yongming 2 . . . the Prince of Jingling, Ziliang, said . . . At present, times are hard for the looms; a bolt has been cut to 300."

⁴⁶*Ibid.*: "When the Jin house first moved, grass was cut on the left side of the Yangtze, and and heavy silk and plain cloth were worth ten times what they are now. The amount of tax collected varied with the times. During the yongchu era, official plain cloth was worth 1,000 cash, and those among the people who paid it in, accepted it at 900. Gradually, by the yuanjia era, prices fell. Private goods in the east were worth 6,000, and officials accepted a bolt at 500. . . Now, good plain cloth entering the offices is barely over 100 . . ."