

Workshop: The Variety of Exchange and the Character of Money

Organiser: Kuroda, Akinobu (U of Tokyo/Ecole Normale Supérieure, Paris) in cooperation with Georges Depeyrot (CNRS/Ecole Normale Supérieure, Paris)

Date: 1300 on 17th Nov through 1700 on 18th Nov, 2016

Venue: Salle Dussane, Ecole Normale Supérieure, 45 rue d'Ulm, 75005 Paris

This meeting is supported by Ecole Normale Supérieure, Paris, and Japan Society for the Promotion of Science (project No 26285073). This workshop is an unclosed meeting.

Aims:

By KURODA, Akinobu

No one would deny that money is a means of exchange. However, historically, exchanges between people have had different characteristics, and the devices used to mediate those exchanges (i.e. money, as a means of exchange) have reflected those characteristics.

All exchanges have two, binary characteristics. The first characteristic is the degree of familiarity of the participants: an exchange can either occur anonymously or within a named relationship. As we use this term, the degree of familiarity does not refer to whether a seller and a buyer are acquaintances or strangers, but rather to whether or not the act of making a transaction creates a bond that constrains subsequent transactions.

The second characteristic of an exchange is its distance: a trade can be made either proximately or distantly. By distance we do not refer simply to physical distance, but rather to the size of the value of the exchange and its frequency. Proximate exchanges tend to be of small value and to be made more frequently than distant ones. In addition, in agricultural societies, the former is more affected by seasonality than the latter.

All exchanges have these binary characteristics of familiarity and distance. There are, therefore, four different kinds of exchanges, which we can represent with four quadrants. People in societies have tried to make different devices to mediate all four kinds of exchanges. A typical case appears in the figure below, in which large currency is used for anonymous/distant exchanges (Quadrant I), bills of exchange for named/distant exchanges (Quadrant II), book keeping for named/proximate exchanges (Quadrant III), and small currency is used for anonymous/proximate exchanges (Quadrant IV).

In reality, the four Quadrants seamlessly cover all exchanges, and a given device thus may mediate exchanges characterized by one Quadrant in one context only to function later in a different Quadrant. For example, bills of exchange that were initially characterized by Quadrant II sometimes could function as currencies in Quadrant I or even in IV. The boundaries demarcating the different Quadrants are also not of uniform clarity. The distinction between Quadrants II and III is fuzzy, while there is a considerable difference between the sporadic exchanges that characterise Quadrant I and the constant exchanges of Quadrant IV.

Making comparisons that cover practically the entire globe, this workshop aims to reveal the variety of ways in which the four Quadrants can be combined, to trace the trajectories of their transformations, and to subsequently indicate why money cannot be easily unified.

Four Quadrants of Exchange



TIME SCHEDULE (still in progress)

17 Nov

Part I 1:00pm-3:00pm

Kuroda, Akinobu (U of Tokyo)

The Variety of Exchange and the Character of Money

Georgina Gomez (IISS, The Hague)

Revisiting Currency Circuits and their intersections

Part II 3:30pm-5:30pm

Jürgen Nautz (U of Applied Sciences, Warburg)

Four Quadrants of Exchange – How useful is Schumpeter’s concept of the social nature of money?

Markus Denzel (Leipzig University)

The Relevance of Book-Keeping for Cashless Payment, 14th to 19th Century

18 Nov

Part III 9:00am- 12:00am

Patrice Baubeau (Paris X),

Dogfights over chicken feed? French petty coins circulation and late 19th century small change riots

Oscar Gelderblom (U of Utrecht) and Joost Jonker (U of Utrecht)

A haunted history: ghost money implications for the history of money

Willem Wolters (Nijmegen U)

What does a comparison between the small currency systems of nineteenth century Java (part of the colony Netherlands Indies) and the Philippines (Spanish colony) tell us about the socio-economic structure of both colonies?

Part IV 1:00pm-3:00pm

Marisa Candotti (SOAS)

The character of money and changing pattern of transitions across the Sahara and

two states of the West African savanna (c. 1800)

Tanabe, Akio (U of Tokyo)

Various Forms of Exchange in Early Modern India: Money that Connects Market, Society and Polity

Part V 3:30pm-5:00pm

General Discussion

Commentators

Jean Cartelier (Paris X),

Georges Depeyrot (CNRS/ENS, Paris)

Michael North (U of Greifswald)