

INTRODUCTION

THIS bulletin proposes to deal with money and the various concepts regarding money insofar as they affect the so-called primitive world. No attention will be given here to the monetary systems of such advanced peoples as the Chinese, Indians or Arabs, nor will questions dealing with the origin and development of coins be drawn into the orbit of this brief presentation. In limiting the scope of this discussion to primitive peoples and the forms of money which they employed, it will be possible to discuss some of the basic aspects which underlie money economies. It is important to realize that coins, no matter how important in the development of modern economy, are not the only form of money used by mankind, nor are they the first. Long before the first recorded coins were minted in Lydia about 600 B.C., money was utilized in other parts of the world, and long before gold and silver became the standard basis for currency, other commodities have served in that capacity. But none of the non-coined types of money, as discussed in the bulletin, have stood up against the test of time and the requirements of modern economic life, and none of the commodities used in the primitive world have been able to withstand the effectiveness of gold and silver. Primitive money served to facilitate the exchange of goods in a simple and uncomplicated fashion; so it may be difficult to apply to it the adage that money is the root of all evil.

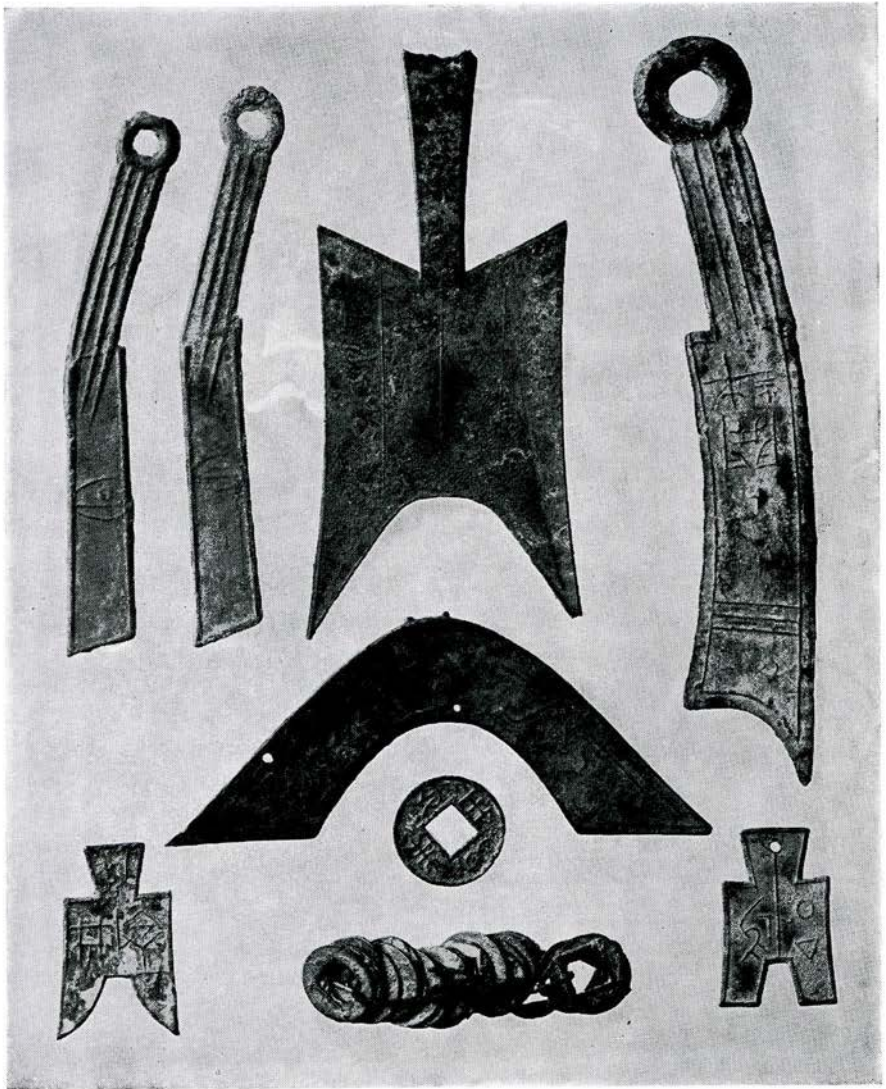


Fig. 1. Chinese money. Bronze knife, weight and bridge money of the Late Chou and Early Han Dynasties, about 500 B.C. to the time of Christ. Cash of the type introduced in the late Han Dynasty and continued in use until the twentieth century.