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Ancient monetization: The case of Classic Maya textiles

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ABSTRACT

The role played by individuals, markets, and state institutions in the origins of money have been debated by economists, historians, and anthropologists. Two dominant models have emerged: those who see money's function arising out of exchange, and those who see it arising out of the operation of state institutions. Curiously, archaeology has played only a minor role in this debate, with most scholars focused instead on written records and ethnographic parallels to recent non-capitalist societies. Scholarship on monetization has also focused primarily on Eurasian currency and the roots of modern capitalism. In this article, I argue that much can be gained by examining a different context: the origins of textile money in pre-Columbian Mesoamerica, particularly among the Late Classic Maya. During this period, textiles underwent a process of monetization that saw them take on the roles of exchange medium, measure of value, means of payment, and store of wealth. I argue that neither of the dominant models of monetization is sufficient to describe this process. Instead, elements of both models operated simultaneously, as households and state institutions negotiated differing economic strategies.

1. Introduction

While the development of money in ancient societies has been the subject of much casual speculation in Western economic theory, it has been difficult for archaeologists to study empirically, thanks to the perishability of early exchange commodities. Western economic theorists have long assumed that the origins of money arose out of exchange and the division of labor; as individuals exchanged surplus products with one another, they naturally turned to one specific commodity to facilitate the exchange and measure the value of their goods. This early money, it is hypothesized, was generally characterized by its divisibility and transportability, usually in the form of precious metals (Marx, 1911; Smith, 1902, pp. 67, 87). This story of money focuses on its function as a medium of exchange, in which a physical object circulates among buyers and sellers in ancient market transactions (Schneider, 1974; Smith, 2004, pp. 90–91).

This traditional "metallist" account of money can be contrasted to approaches that emphasize other functions of money. In addition to a medium of exchange, money is typically defined by three additional roles: (1) as a unit of account or standard of value, allowing the calculation of equivalencies outside of market contexts. For example, in Homer's epics, the value of gifts and prizes are calculated in terms of oxen, although oxen are not typically the form that payments take (Grierson, 1978, pp. 9–10). (2) Money is also used as a means of payment of debts or obligations outside of market exchange, such as tribute, institutionalized gift exchange, or marriage negotiations. (3) Finally, it serves as a store of wealth or hoard that is kept by those who receive payment, whether in market exchange or outside of it. In many societies, past and present, these various roles do not always co-exist within the same objects, nor do certain valuables necessarily get exchanged in all social interactions (Dalton, 1982; Grierson, 1978; Polanyi, 1968; Weber, 1978, p. 78). This has lead to various classificatory terms such as "general vs. limited purpose money" (Dalton, 1965; Polanyi, 1968), or "primitive valuables vs. media of exchange" (Earle, 1982).

The "chartalist" account posits that money's origins lie not in exchange, but in institutional accounting and debt payment (Dalton, 1982; Graeber, 2014; Grierson, 1978; Innes, 2004; Polanyi, 1968; Smith, 2004, pp. 90–91; Wray, 2004). In part, this view arises out of the substantivist school of economic history championed by Karl Polanyi, which challenged the importance of exchange in ancient societies. It also challenges the traditional notion that barter was an important economic principle prior to money (Dalton, 1982; Graeber, 2014). Yet debates about the origin of money suffer from a lack of archaeological evidence (Haselgrove and Krmnicek, 2012, p. 244; Smith, 2004, p. 91). Instead, theorists rely on ethnographic accounts from recent societies as a proxy for the pre-capitalist conditions in which early money must have arisen. They also rely heavily on written records while downplaying wider material patterns.

A good example of this problem can be seen in Hudson's (2004a, 2004b) description of early Mesopotamian money, borrowed extensively by Graeber (2014). Hudson argues that early Mesopotamian

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political institutions, particularly temples, played a key role in money's origins. Early cuneiform accounting records show that temple scribes developed standardized barley rations given out daily to workers, and that they set the value of barley and silver in a fixed ratio. Silver was a prestige metal that was used for jewelry and sacred objects. Importantly, though silver eventually became a monetary metal in Mesopotamia, it was not available locally and was instead imported from Anatolia (Potts, 2007). Hudson argues that temple and palace institutions were primarily responsible for the circulation of silver, though the means of that circulation is unclear (2004b, p. 311). Commodity exchange among individuals, he argues, played only a small role in the economy. The problem with this argument is that it is based largely on written records produced by the scribes of state institutions for accounting purposes and therefore does not necessarily reflect wider patterns of currency usage in Mesopotamian society. In fact, there are a number of written records from the period that show that market exchange was far more prevalent than Hudson acknowledges, and that prices did not always follow the fixed ratio set by institutional accountants (Silver, 2007). While data on the actual distribution of silver and other goods among ordinary households might aid in our understanding of Mesopotamian currency circulation, it has been underemphasized in theoretical models of the origins of money.

Another problem with debates about the origin of money is that each side assumes a single motivation for monetary forms across time and space. The metallist account sees money always arising out of the natural inconveniences of market exchange, with buyers and sellers spontaneously standardizing a monetary form to increase market efficiency. Chartalists, on the other hand, see money, by definition, as an outgrowth of state control of the economy. Graeber's (2014) metahistory of debt, for example, proposes that rulers relied on the relative scarcity of precious metals like silver to manipulate their economies. By simultaneously paying debts in silver and demanding it back in the form of taxes, he argues, rulers forced their subjects to create exchange networks in order to pay their dues to state institutions. This, in turn, gave silver its exchange value. Neither theory addresses how the competition between the interests of state actors and other economic participants might itself contribute to monetization.

The ancient Americas have been conspicuous in their absence from these theoretical accounts. Yet pre-Columbian Mesoamerica provides an overlooked case study that can further contribute to cross-cultural comparisons. While Mesoamerica's most important currencies—cacao and textiles—are difficult to study due to their perishability, decades of archaeological research now allows us to trace marketplace exchange back into early periods. As I will show, this information, together with available data on textile production and circulation, indicates that woven cotton took on the four typical roles of currency among the Maya over the course of the Late Classic.[1] I argue that this process was shaped by politically motivated market centralization and commodification. Neither the traditional metallist nor the chartalist accounts of money alone sufficiently describe this process. Instead, the monetization of Classic Maya textiles shows elements of both of these models. Therefore, further attention to this and other New World case studies may contribute substantially to cross-cultural comparisons of currency's origins. Rather than a single underlying motivation for monetization, such comparison may reveal a variety of competing economic strategies by economic actors, which contributed to the diversity of monetary forms through time and across space.

2. Background on Mesoamerican economies

2.1. Debates about the Classic Maya economy

The role of trading and marketing in the Maya economy has been the subject of research and debate for decades, but has recently seen renewed interest. While the scale and importance of the Aztec market economy and the wider Postclassic mercantile system are not in doubt—thanks to robust historical evidence on the part of Spanish chroniclers and native informants—the presence of Classic Maya market systems has been sharply questioned. This is due in part to the opacity of the evidence but also to the legacy of Karl Polanyi and his followers (Blanton, 2013; Feinman and Garraty, 2010; King and Shaw, 2015; McAnany, 2010, p. 11; Shaw, 2012; Smith, 2004). This substantivist school drew a sharp dichotomy between modern Western economies—which they believed to be shaped almost entirely by the principles of supply and demand—and pre-modern economies, which they believed were organized mainly through the principles of reciprocity and redistribution (Polanyi, 2001; Polanyi et al., 1957).

Due to these larger debates, Mayanists have faced a high evidentiary bar to demonstrate the existence of Classic period markets (King and Shaw, 2015; Shaw, 2012). They have met this challenge in a variety of ways, and there is now a growing body of evidence for marketplaces and market relationships among the ancient Maya dating back possibly to the Preclassic period (Masson and Freidel, 2012, p. 464; Tokovinine and Baliaev, 2013, p. 172) and among other early Mesoamerican groups (Feinman and Nicholas, 2010; Stark and Ossa, 2010; Sullivan, 2007). A number of lines of evidence now strongly suggest the presence of market-like relationships deep in the Maya past. Tokovinine and Baliaev (2013, pp. 171–173), for example, pull together linguistic evidence to show that Mayan terms such as ∗*k'aay* (sell) ∗*man* (buy) ∗*p'ol* (trade for profit) and ∗*k'iwik* (market) can be reconstructed for the second and first millennia BC. Various authors have also inferred market relationships from the distribution of exotic and luxury goods across households of different social strata (Garraty, 2010; Hirth, 1998; King and Shaw, 2015; Shaw, 2012). For example, Masson and Freidel (2013, 2012) compare exotic material such as obsidian, greenstone and shell at Postclassic Mayapan and Classic Tikal to argue that their relatively even distribution across households suggests broad access facilitated by a marketplace. Archaeological remains of marketplaces themselves can be ephemeral. Yet features such as chemical signatures of perishable items, stone alignments possibly indicating stalls, and site configurations such as wide causeways opening into large plazas have been identified at numerous sites (Becker, 2015; Cap, 2015; Dahlin et al., 2007; King and Shaw, 2015; Shaw, 2012; Shaw and King, 2015). Masson and Freidel (2012, p. 462) provide a list of ten sites where such features suggest the presence of a market, while King's (2015) edited volume can add at least three additional examples to this list. In two of these cases, which I will discuss below, evidence for large, permanent marketplaces has been found in the form of architectural complexes and mural scenes (Jones, 2015; Martin, 2007a).

2.2. Comparisons to the Aztec World

With this growing body of evidence, it is now possible to begin to make comparisons between Classic Maya markets and those of the Postclassic mercantile world, especially of the Aztecs. Three features of the Aztec economic system stand out in particular: the first is the presence of marketplaces. Aztec marketplaces were managed by political authorities to keep them safe from crime and well organized (Hirth, 2016, pp. 65–66), and laws dictated that goods should only be bought and sold within the marketplace (Duran, 1971, pp. 273–75). As I have discussed above, there is good evidence that such venues existed among the Classic Maya, some with greater infrastructural outlays than others.

Second, the Aztec marketplace saw a high degree of commodification—that is, a diverse array of goods that might otherwise have existed in different spheres (such as household subsistence or elite gift exchange) were brought together to the marketplace where they could stand in exchange for one another (whether directly or indirectly). A number of Spanish chroniclers commented on the great variety of goods offered in the Tlatelolco marketplace, which ranged from foods, to raw

[1] A separate article (Baron, in press) discusses the Classic Maya use of cacao as money.