
Money in Africa

Edited by

Catherine Eagleton, Harcourt Fuller and
John Perkins

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Series Editor

Josephine Turquet

Assistant Editor

Margarita Luna

Distributors

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Front Cover: Four cowrie shells given to the explorer, Mungo Park,
by Mansong Diara, ruler of Bambara, West Africa, in 1796

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Introduction

Catherine Eagleton

In March 2006, the British Museum hosted a conference on the theme of money in Africa, which brought together scholars from 10 countries and from a range of academic backgrounds. The aim of the conference was to take an interdisciplinary view of this rich and complex subject, and to generate new ideas for future research. The papers published in this volume are a selection from those presented at the conference, and show some of the range of approaches taken by, and areas of focus of, the participants in the meeting.

The study of monetary systems in the history of Africa is a subject that by its nature crosses disciplinary boundaries, covering more than 4,000 years of African history and a huge and varied geographical and cultural area.¹ There is a clear need to bring together evidence from fields of study including numismatics, ethnography, archaeology, geography, politics and history, as well as linguistics, literature, religion, and other disciplines. In some of these areas the empirical evidence needs building, and in others there is a need to develop better theoretical understanding.

At the heart of this subject is the concept of money, which is still shaped by past ideas. This basic problem of definition complicates interdisciplinary approaches to the study of African currencies. At the heart of many definitions is the idea that money can, at least in part, be defined as a medium of exchange, but it is clear in the African contexts considered at the conference that this central concept needs rethinking, and redefining. One very influential definition of money was developed by Karl Polanyi, who distinguished between general-purpose and special-purpose money. General-purpose money, Polanyi argued, was that which could be used as a medium of exchange, a unit of account, a store of value, and a standard of future payments, whereas special-purpose money met only some of those criteria.² This definition has been shown to be problematic, not least because even the European-style coin currencies that should, according to Polanyi, be defined as general-purpose, can be seen as special purpose money.³ Other authors have, through examination of particular case-studies as well as through consideration of trade routes and markets, redefined the idea of money.⁴ However, these definitions remain focused on the functions of money – what it does rather than what it is. Broadening the idea, money can be a symbol, it can be linked to power, and it can be defined by space and time as well as by form. It can be a metaphor – a concept that defines our experience of the objects used as money,⁵ and it can be a symbol as well as an object with a particular function or value.⁶

Perhaps, then, a flexible definition of money is needed – one which allows us to recognise the multiplicity of monies, and the overlapping and complimentary significances they have. A relativist definition of money can open up new perspectives on money and the markets in which it is used,⁷

but it brings with it methodological challenges. In an important article published in 1982, James Webb discussed the problems with the application of neoclassical monetary concepts to the study of West African currencies, arguing that there is a need to question our assumptions about money supply and economic growth, as well as to start to understand African currencies in their own terms in order to then integrate them into the same theoretical framework as western coin-type currencies.⁸ More recently, Gareth Austin has argued that there are dangers in importing neo-classical economic models and European concepts into the study of African economic history; he argues instead for a new model of reciprocal comparison, which acknowledges the specificity of African history at the same time as exploring ways that this can be used in contrast or comparison with other histories or other models.⁹ Jane Guyer's book, *Marginal Gains*, begins from a similar concern that current economic and anthropological approaches have enabled only a small part of the complexity of African monetary transactions to be explored and understood.¹⁰ These challenges have begun to be taken up by scholars, but there remains much work to do.¹¹

This volume, and the conference from which it began, has as its aim the opening up of some of these debates across disciplinary boundaries. The papers published here are a selection from those presented at the conference, and they cluster around three key areas discussed at the meeting. The first three papers each focus on a particular type of currency object, and consider the ways that these objects were made and used, how they circulated and were inscribed with values and significances. Laurence Garenne-Maró points out the need for detailed accounts of currency objects, rather than reliance on a few 'hotspots' of evidence. Her work on the metal wires and copper ingots used in the trans-Saharan trade shows how archaeological evidence can supplement the rather limited evidence available from the written record, and open up the possibility of a new understanding of these types of money. Carlos Liberato takes as his focus the textile currencies of West Africa, and considers the ways that Portuguese traders tried to control the use of this money, as well as indicating the extent to which cloth currencies were adopted by the Portuguese traders. Karin Pallaver, looking at the trade routes running inland from the East African coast, shows how beads were used to pay taxes and caravan personnel, as well as to buy food and other necessities. Looking at the ways that demand in Africa affected the Venetian glass industry, she indicates how the choices made by Africans could impact on European interests.

The second group of three papers all focus on modern-day Nigeria, each taking a different approach to the evidence available, and using a different type of evidence as primary sources. Between them, they highlight the challenge posed by the sometimes patchy evidence for currencies and monetary

systems in Africa, and show the value of looking carefully at the sources on which our studies are based. Simon Heap, in discussing the use of gin as currency in colonial Nigeria, draws on colonial records to construct his account, describing the ways that gin worked as currency, including in payment of court fines. Jane Guyer, working with a single document, considers why the document was prepared, and in doing so changes her initial assumptions about how it could be used as a source. The document provides important evidence for the links between money and authority, and the legitimisation of that authority; as well as giving insight into the practices of calculation and record-keeping, and the interweaving of price and value. Foluke Ogunleye brings a literary approach to the subject, discussing the depiction of wealthy women in historical plays, and the light that such representations can shed on attitudes to money and wealth.¹²

The final four papers in this volume are focused on British West Africa in the early 20th century, although all take different approaches and subjects within this temporal and geographical frame. At the conference, these were part of a group of papers which focused on colonial monetary systems, and showed this area of study to be a highly active one.¹³ Chibuike Uche focuses on the commercial banks in British West Africa and their relationship with the West African Currency Board. He describes the tensions between the aims of the colonial authorities and the banks, and the importance of the indigenous banking system alongside the colonial banks. Harcourt Fuller considers the issue of coins and banknotes by the colonial government of British West Africa, using the colonial records held in the National Archives of the UK and of Ghana to show some of the motivations behind the establishment of the colonial monetary system and the West African Currency Board, and the challenges faced by the WACB in encouraging people to make use of the new currencies. Adebayo Lawal's paper takes as its focus the same issue of coins and notes, considering the problems with the supply of currency to all parts of this large area. The final paper in this volume, by Ayodeji Olukoju, focuses on the counterfeiting of colonial currency, focussing in particular on the case of Ernest Adisi. Constructed from the colonial records, this paper provides a different angle on the accounts given by Fuller and Lawal of the introduction and circulation of colonial currencies.

These papers between them show some of the work is currently being done on this subject, but they also point to the scale of the task remaining. The title of the conference, Money in Africa, is deceptively simple, since it is clear that both 'money' and 'Africa' are shifting concepts that are redefined in each particular case. However, despite the fact that only a flexible set of definitions can encompass all the currencies and monetary transactions of African history, it is clear that there is much to be gained by keeping the definitions open, to enable conversations to continue across disciplinary boundaries, and to shed new light on the complex histories of African currencies.

Notes

- 1 This conference focused mainly on the period after AD 1000; a workshop meeting at the British Museum in November 2008 discussed the currencies and trade routes of ancient North Africa.
- 2 Polanyi in Dalton 1971.
- 3 Melitz 1970.
- 4 See, for example, Curtin 1975, Lovejoy 1974, and Webb 1982.
- 5 Cribb 2005.
- 6 Hart 1986.
- 7 An excellent example of this is Akinobu Kuroda's paper on the Maria Theresa dollar (Kuroda 2007), which considers the Maria Theresa dollar in East Africa and the Middle East, and shows its role in linking local and international markets. This complementarity between currencies and markets illuminates our understanding of both currencies and systems.
- 8 Webb 1982.
- 9 Austin 2007.
- 10 Guyer 2007, 7.
- 11 See, for example, the special issue of *African Studies Review* devoted to responses to *Marginal Gains* (50:2, 2007).
- 12 There are many other approaches and types of evidence that can be fruitfully brought into the study of money in Africa, and, indeed, it is part of the nature of the subject that a range of sources is used. In a paper presented at the conference, but published elsewhere Lutz Marten and Nancy Kula show how linguistic evidence from the choices of names for currencies can add to our understanding of the introduction of new currencies after African nations gained their independence from colonial rule (Marten and Kula 2008).
- 13 In addition to the four papers on British West Africa published here, Robin Hermann discussed money in colonial Nigeria. Moving the focus to Eastern Africa, Torbjörn Engdahl (University of Uppsala, Sweden) discussed the establishment of the colonial monetary systems of East Africa, and Terrence Ryan (Central Bank of Kenya / Strathmore University, Kenya) discussed the monetisation of modern-day Kenya.

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