What is money? What does it mean and why do we value it? Can societies exist without money? Is all money the same? In this course, we will ask these and related questions as we use money to investigate a wide range of themes in social, cultural, and political history. While we will read excerpts from some famous economists (such as Adam Smith, Thomas Malthus, Friedrich Hayek, John Maynard Keynes, or J.K. Galbraith) this is a course neither in economic history nor in finance nor in economics. It is, rather, a history course focused on the role of money in politics, society, culture, art, and religion. No previous study of economics or history is required but students should be prepared to work hard and think creatively. If you do not want to have your assumptions about money challenged, you should not take this course.

The focus of the course will be on Europe, North America, and related empires over the past five hundred years, but some attention will also be paid to ancient-medieval Europe and the non-Western world. We will read and look at: some difficult “theoretical” texts on money; key studies of economic anthropology; and a variety of what historians call “primary sources” (that is, original historical documents; in this case, that means coins and paintings as well political, philosophical, and fictional writings). Readings will average 60 pages per week and will be available on-line or via e-reserves.

Case studies to be considered may include (but are not limited to): the shortage of specie and use of credit in the early-modern world; cowries, manillas, and the international slave trade; the introduction of paper money during the French Revolution; the gold standard/greenback debate in the United States after the Civil War; hyper-inflation in central Europe after World War One; the creation of national currencies and the recent development of both increasingly international and adamantly local moneys.