Richard Seaford interview

Coinage and early Greek thought

Richard Seaford explores the origins of tragedy, philosophy and democracy in the earliest monetised society.

Radical Anthropology: Can you outline your ideas about the origins of coinage? Where and when did it arise and why?

Richard Seaford: Coinage arose at approximately the end of the seventh century BCE, in Lydia (in what is now western Turkey), where there was an abundant supply of electrum, a natural alloy of gold and silver. But coinage was first used in everyday life in the Greek city-states on the coast to the west of Lydia. One plausible theory is that it arose out of the best possible way for the Lydian monarchy to use its abundant electrum. Each piece of electrum had a different and undeterminable proportion of gold and silver (and so a different metallic value), but numerous pieces each with exactly the same value could be created by stamping them with a mark meaning ‘this is worth x’. And so from the very beginning of coinage its conventional value was different from (generally greater than) its metallic value. This matters, because the pervasiveness of coinage in the Greek city-state was a central factor in a new kind of (monetised) society and a new way of thinking, both of which are in a sense still with us.

RA: Can you sum up what it is in this earliest monetised society that is still with us today?

RS: The first ever pervasive monetisation in history (of the Greek polis) made possible for the first time various features of Greek culture that have in a

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In contrast to most ancient near-eastern societies, the Greek polis had retained sacrificial ritual that embodied the principle of communal egalitarian distribution. The fact that the Greek word for this distribution (moira) came to mean ‘fate’ indicates the importance of the distributional imperative. Citizenship was marked by participation in communal sacrifice, which also provided a model for the egalitarian distribution of metallic wealth in standardised pieces.

RA: Can you explain the connections between ancient Greek traditions of ritual sacrifice and the origins of coinage?

RS: Some of the vocabulary of early coinage comes from animal sacrifice. For instance, the word ‘obol’, used of a coin, comes from the word for a spit. In the communal egalitarian distribution meat was distributed on iron spits, which were of standard size as well as being portable and durable, i.e. they could be used as money (in a limited way). With the use of more precious metal in exchange, ‘obol’ was transferred to a piece that was of roughly equal value and so of much smaller size (and so even more convenient).
has a right to meat from the sacrifice? Is the spit – and as it develops, the ‘obol’ coin – intrinsically a kind of IOU, or debt?

RS: Probably the spits were distributed with meat on them. They were dedicated in sanctuaries and placed in tombs, because they had communal prestige deriving from their role in the communally central ritual of sacrificial distribution. It was because they had this communal prestige that they could work as proto-money. Greek money (in contrast to say Babylonian silver) was not just a generally exchangeable commodity: rather, it had a conventional value that depended on communal confidence (and in that sense was a kind of IOU), and so prefigured modern money, which is merely transferable credit.

RA: For anthropologists, this ritual sharing recalls practice among highly egalitarian African hunter-gatherers such as the Hadza, where men celebrate sharing of ‘sacred meat’. Whenever large game comes into camp it has to be shared out, since everyone sees it. No one, women and children too, is left out. Interesting is how much money impacts such a society simply through the fact that coins can be hidden away and accumulated. This lets people escape sharing so rigorously. Whereas ritual sacrifice would be a highly visible event demonstrating the participation of the citizens, how quickly did coinage promote development of inequality from a beginning so rooted in commensality?

RS: Yes, it is a paradox. On the one hand the new monetised order is egalitarian in that everybody belongs to the same regime of value (in contrast to separate spheres of exchange in Homer), and, as Aristotle points out, the parties to a monetised transaction are – quae transactors – equal. On the other hand, from Solon onwards we find concern that the individual desire for – and individual accumulation of – money is unlimited: in this respect it contrasts with Homeric prestige goods such as tripods, and with the Homeric principle of reciprocity (voluntary requital). The Athenians also invent the category of (problematic) ‘invisible property’, and are much concerned with (invisible) bribery, whereas the conservatively egalitarian Spartans for a long time rejected coinage and were said to have had money in the form of iron bars, which in high values could not be transacted invisibly.

RA: What were the political effects of the development of coinage in the process of democratization? Was democracy a stable outcome or relatively improbable? Did all the Greek city-states develop the same way, if not why not?

RS: The political effects of coinage have barely been investigated. Besides its egalitarian effects (see above), coined money also promoted individual autonomy, which would tend to dissolve the vertical lines of patronage (based on reciprocity) that we find for instance in Homer (e.g. Odysseus and Eumaios). This was, I suspect, a precondition for democracy, which at Athens arrived a mere generation or so after coinage. Moreover, control
of the central supply of money was (in contrast to now) visible and simple. It was usurped first in various cities by the ‘tyrants’ and then, at Athens, by the people (demos), and remained essential to democracy. Many of the numerous city-states minted their own coinage, and so had this potential for democracy. But control the money supply of most of the Aegean sea.

**RA:** Does this then explain why it is so particularly Athenian political, cultural and scientific developments that are renowned as ‘origins of Western civilization’?

**RS:** To a large extent, yes. Coinage arrived in insignificant until the late sixth century BCE, by which time it finally had coinage en masse and moreover had begun to extract much silver from the mines at Laurium in south-east Attica. In a newly monetised world this silver (together with gold and silver from Thrace) was crucial for the development of festivals and of temples, for the origin

![Silver mine at Laurium](image)

Athens was a special case, not least because (almost uniquely) it had its own supplies of silver, and then came in the fifth century to Attica later than in the cities of the eastern Aegean, where philosophy originated in the early sixth century BCE. Athens was culturally and splendour of drama, for the building of a fleet, and eventually for Athens as a cultural centre to which (as we see in the dialogues of

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Plato) philosophers were attracted from various parts of the Greek world.

**RA:** The origin of coinage on this account is related strongly to a ritual egalitarian ethos among citizens of the polis: Greek men. But what about those excluded – women and slaves? How was women’s status and position affected by the invention of coinage? Did this materially affect gender relations and forms of marriage for example?

**RS:** It is difficult to tell. Money promotes the autonomy of the individual, and so may have reduced the need to make alliances with other families by marriage. This may in turn have increased the practice of endogamy, which has the advantage of keeping wealth within the family. This worsens the situation of the wife, for she has no kin to appeal (or return) to who are not also kin of her husband. The isolation of the wife in such circumstances prompted the Athenian polis to legislate to protect her, and was a central issue of Aeschylus’ *Suppliants*. It is in reaction to the effect of money on marriage that other tragedies focus on incest (the extreme form of endogamy): Sophocles’ *Oedipus Tyrannus*, for instance, connects incest with the autonomous accumulation of money.

At the conceptual level, Greek metaphysics, which is profoundly influenced by the relationship of money to goods, is gendered in the sense that (ontologically inferior) unformed matter is associated with the female and (ontologically superior) abstract form is associated with the male, for instance in Plato’s *Timaios*.

**RA:** Finally, can you say something about your upcoming project to compare Greek with early Indian thought?

**RS:** There are, from the sixth century BCE, striking similarities between Indian and Greek thought that are found nowhere else. For instance, we find in both cultures the counter-intuitive idea that all that exists is unitary and abstract (so diversity and change is unreal). Such similarities are almost always ascribed to influence, which is however most unlikely before Alexander crossed the Indus in 326 BCE. The fact is that in this early period northern India had urbanisation, commercialisation, and monetisation to a degree found nowhere else other than in Greece (and possibly China, which also develops ‘philosophy’). The point is that the same kind of socio-economic development may produce the same kind of metaphysics.

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Further reading:

R. Seaford 2012 *Cosmology and the Polis* Cambridge University Press.
G. Thomson 1961 *The First Philosophers* Lawrence and Wishart, 2nd ed.

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