Title
Money, Ritual, and Religion: Reason, Race, and the Re-Enchantment of the World

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CHAPTER THREE

Money, Ritual, and Religion

Reason, Race, and the Re-Enchantment of the World

BILL MAURER

Examining the relationship between money and religion in the Age of Empire, one feels as Michel Foucault (1978) must have done when, in attempting to understand the repression of sexuality in the Victorian era he found everywhere a profusion of discourse on the subject. It was not that the Victorians could not bear sex; it was that they could not stop talking about it. So, too, with money and religion—or, to be more precise, the separation of the two into distinct domains and the assertion, common to nineteenth-century social theory, that the value of money had usurped the values of the religious life, and that industrialization had ushered in a progressive march toward secularization.

The consensus of nineteenth-century social theorists on the relationship between religion and money was straightforward. The characteristic elements of nineteenth-century political economy—first, industrial-style agriculture based on slave labor in some parts of the world and indenture in others, then growing industrialization and international trade, and the rise by the end of the century of a consumer market—elevated the drive to seek pecuniary gain over all else. Money was ascendant. Religion, sidelined. "Confined more and more to Sunday and then to Sunday morning, religion became for many more a social affair than a moving experience," wrote historian Samuel P. Hays of the period between 1885 and the First World War (Hays 1957: 72). Spurred on by the Protestant work ethic, the foundations of which were laid in the period after the Reformation and given new political life in the Enlightenment revolutions' proclamations of liberty, equality and property, capitalist calculation infused social life. Objectification, rationalization, bureaucratization, instrumental rationality, scientific reason—and, Karl Marx would add, the wage labor system—all served, together, to remake civilization. As Max Weber famously declared the world was thereby disenchanted. "[T]he ultimate and most sublime values," he wrote, "have retreated from public life" (Weber 2009 [1919]: 155).

EMANCIPATION FROM RELIGION OR SUBORDINATION TO THE MARKET AND THE SECULAR STATE

In this light we can consider Marx's reflections on Jewish emancipation—which had been taking place throughout the world, from the Ottoman Empire in 1839 to England in 1858, and would continue into the twentieth century. Challenging the very idea that Jews could be politically emancipated as Jews, rather than as the generic human atoms of liberal theory, stripped of all identity other than their status as civic persons, Marx wrote: "Because you can be emancipated politically without renouncing Judaism completely and incontrovertibly, *political emancipation* itself is not *human* emancipation" (Marx 1844). Human emancipation, true freedom, would entail freedom from the state and civil society as Marx saw them coming into being after the Enlightenment, which presupposed the relations of private property. Political emancipation of the Jew as Jew would simply extend to Jews these relations—allowing them to be as subordinate as anyone else to capitalism, private property and the state. Satirizing while echoing virulent European anti-Semitism, Marx chastised those who believed the political emancipation of a religious minority would change the inequality that the proponents of emancipation had sought to abolish. He believed, rather, it would merely extend new, capitalist forms of inequality to the Jews themselves. Equating the Jew to the avaricious capitalist, Marx prefigured his later calls for a workers' revolution:

> What is the secular basis of Judaism? *Practical* need, *self-interest*. What is the worldly religion of the Jew? *Huckstering*. What is his worldly God? *Money*. Very well then! Emancipation from *huckstering* and *money*, consequently from practical, real Judaism, would be the self-emancipation of our time.
>
> —Marx 1844

In other words, true emancipation would only come from the emancipation of the workers—Jew and Gentile alike—from money. The Jew therefore could not be truly emancipated without this broader, human emancipation from capitalism, the self-interested, amoral market relations Marx saw as dominating all else.

Emile Durkheim, the father of sociology and of the social scientific study of religion, similarly viewed the era in terms of the decline of religion in the face of the amoral market:

> [W]e are going through a stage of transition and moral mediocrity. The great things of the past which filled our fathers with enthusiasm do not excite the same ardour in us, either because they have come into common usage to such an extent that we are unconscious of them, or else because they no longer answer to our actual aspirations; but as yet there is nothing to replace them.
>
> —Durkheim 1912: 427

Except if it lay in science, and if society could be brought into line with science itself as a site for that ardor. Insofar as religious thought is a system of sorting and classifying nature, existence, and the social order, Durkheim argued, "scientific thought is only a more perfect form of religious thought" (Durkheim 1912: 429). "Thus," he wrote, "it seems natural that the second should progressively retire before the first, as this becomes better fitted to perform the task" (Durkheim 1912: 429). He continued:

> And there is no doubt that this regression has taken place in the course of history. Having left religion, science tends to substitute itself for this latter in all that which concerns the cognitive and intellectual functions. Christianity has already definitely consecrated this substitution in the order of material things.

Thus even Durkheim's plea to his contemporaries to acknowledge that religion rests on people's real experiences and contains truths, far from being an argument for its transcendence, instead was meant to prove its social character, and thus to make a case for the notion of society itself as the site for our moral development. This had not yet happened, however, owing to the disruption of capitalism: there had not yet been the rise of a social feeling to take the place of the religious one. The result was anomie. Durkheim was not arguing for the return of religion, but rather for the rise of a science that would understand and guide society, which he understood to be an integrated, functional whole capable of serving individual and collective well-being.

The consolidation of capitalism, the rise of self-interest above all other values, the march of reason and one must add the incredible impact of the work of Charles Darwin on science and society: the age of empire, from 1820–1920, was also a vastly expanded world. European colonization and conquest of much of the planet by the nineteenth century's close meant that learned discussions of both religion and money would incorporate examples from the "civilized" and "barbarous" lands alike. Take Georg Simmel's attempt to deduce a concept of religion "in that which is common alike to the religion of Christians and South Sea islanders, to Buddhism and Mexican idolatry" (Simmel 1905: 359). Or William Stanley Jevons' account of a French opera singer in the Solomon Islands who received in payment "three pigs, twenty-three turkeys, forty-four chickens, five thousand cocoa-nuts, besides considerable quantities of bananas, lemons, and oranges" (Jevons 1896: 1). Darwin's evolutionary theory and its social Darwinist offspring attempted to place such diversity in hierarchical trees and sometimes distinct lineages, propelling both a quest for origins of all manner of social formations and phenomena from marriage to money, as well as scientific racism and a justification for colonial domination.

All of these world-making events and processes were taking place alongside the global move toward religious disestablishment—the withdrawal of state funds from religious institutions and organizations in the name of the liberal ideal of the separation of church and state. Although associated with the revolutions of the late eighteenth century, the idea of the separation of church and state was formalized earliest and perhaps most effectively in the New World. For example, while in France the term *laïcité* did not even appear until the early 1870s' debate over the secularization of schools (Ford 2005: 6); in Mexico, the Ley Lerdo was passed in 1859, mandating the forced sale of Church properties (mainly realized during the later regime of Porfirio Díaz at the turn of the century [Hamnett 1999: 162–3]). After the New York City political organization Tammany Hall in 1861 successfully secured municipal funds for Catholic schools serving largely Irish immigrants (Golway 2014), thirty-four states passed laws forbidding the use of public money for religious institutions, and an unsuccessful attempt was made to amend the United States Constitution to forbid the use of public funds for parochial schools (Green 2010). The political cartoonist Thomas Nast depicted Catholic cardinals as crocodiles on the Ganges River preparing to feast on hapless schoolchildren (Figure 3.1). Disestablishment and other efforts to diminish the role of religious institutions in political life add further weight to the consensus of scholarly opinion that religion was on the wane, pushed aside by the forces of money and the market aided by the secular state.

Outside the West, too, and often in response to European colonial expansion and war, religious reform was taking place in ways that served an emerging secular modernity. In the Ottoman Empire, intellectuals squared Western-style, interest-bearing credit and banking with Islam in the Mejelle, the Ottoman civil code. In Meiji Japan, Shintoism was brought into the state apparatus and for a time was financially supported by it. It was also partially secularized, its practices folded into nation-state building and formally separated from Buddhism (Hardacre 1989: 27–8). The Meiji seal was struck on the coinage and affixed to

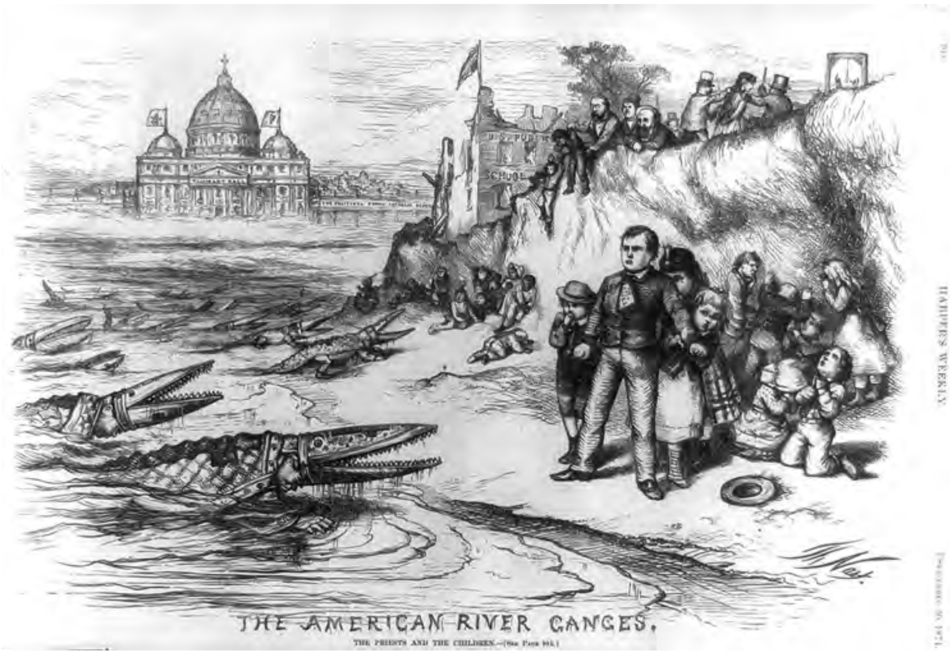

FIGURE 3.1: Thomas Nast, "The American River Ganges," *Harper's Weekly*, September 1871. Public domain, Bill Maurer.

Shinto temples, too—affirming a tight linkage between money and the new nationalist rituals (Figure 3.2).

In India, numerous movements in Hinduism sought to integrate its varied traditions with monotheism while reformers decried the role of money in terms that would be familiar to European nineteenth-century social theorists. The Hindu reformer Dayananda Saraswati (1824–83) railed against religious leaders' extraction of massive sums of money from worshippers to build lavish temples (Pruthi 2004: 34). In his own commentary on money, Rabindranath Tagore (1861–1941) almost seems to echo Marx on the self-expanding nature of the capitalist desire for profit:

> The greed of gain has no time or limit to its capaciousness. Its one object is to produce and consume. It has pity neither for beautiful nature nor for living human beings. It is ruthlessly ready without a moment's hesitation to crush beauty and life out of them, molding them into money.
>
> —Tagore 1917 [2011]: 35

As European powers expanded across the globe, ethnologists discovering "primitive" forms of money slotted them into an evolutionary scheme in which

FIGURE 3.2: One-rin coin, Meiji Emperor Year 16, 1883, Japan. Courtesy of Tom Boellstorff.

common property gave way to private property and the rise of money co-occurred with a fall from grace. Thus, W.H.R. Rivers, in his account of Melanesian society, argued that the presence of money indicated the "disappearance of communism" (Rivers 1914: 385).

Money and markets were the acid eroding traditional forms of moral authority, solidarity and communion. Such was the consensus among learned scientists and political reformers, at any rate.

PROSPERITY AND FAITH

And yet religion was *everywhere* in this increasingly calculative, rationalizing world. Often it was actually fused with, not opposed to, rising interest in the meaning of money and its growing role in social life. It was a time of religious revival, albeit often in popular or even what our learned scholars may have considered profane form, not least because revival was thoroughly saturated, obsessed even, with money.

Take two influential religious movements that became worldwide in scope: Methodism, which flourished in the nineteenth century and melded with religious movements as varied as those of former American slaves and metaphysical thinkers, and Mormonism. Although John Wesley was writing in the eighteenth century, Methodism took off during the mid- to late nineteenth century, especially among the working classes in the US and England and then among American slaves and colonial subjects around the world. Wesley's (1744) Sermon 50, "The Use of Money," exhorts the faithful to "gain all you can," "save all you can" and "give all you can," for "[y]ou see the nature and extent of truly Christian prudence so far as it relates to the use of that great talent, money" (Wesley 1744). Money is here a moral force, if used wisely.

Where Wesley invoked the Parable of the Talents (Matthew 25: 14–30), the Church of Jesus Christ of Latter Day Saints invoked the Parable of the Pearl of Great Price (Matthew 13: 45–46) in its eponymous foundational text. Its other core text, the Book of Mormon, also weaves a tale of Nephite society's fall from grace in terms of the transformation of common property into the pursuit of individual gain, which occurred alongside the development of standard weights and measures. These, in turn standardized money, and led both to commercial success as well as bribery, political corruption, and the society's downfall (Welch 1999: 45)—a cautionary tale in line with other nineteenth-century concerns over the demoralizing force of money. Yet at the same time (and likely also because of disestablishment more generally) the Mormons famously instituted tithing. The sacred books of this new faith were given to Joseph Smith in the form of tablets made of precious metal. They thus had to be hidden for fear that they would awaken covetous thoughts of melting them into ingots (Welch 1999: 45). We will return to this close association of money and precious metal, for it dovetails with other associations having to do with religious belief, natural law, and the emerging racial ideologies of the age.

Nineteenth and early twentieth-century religious belief and practice melded faith and finance, money and morality, despite the Weberian assertion of growing secularization. "The era after the Civil War, often known as the Gilded Age, witnessed a flood of religious ideals that bathed the period with hearty individualism and bold pragmatism. Self-mastery became an art and occupation, as people sought to consolidate the era's advances with improvements to their own lives" (Bowler 2013: 12).

Bowler writes that, in particular, the technological and scientific advances of the day helped popularize the idea of "invisible causal forces" (Bowler 2013: 12) that could be manipulated and harnessed with the right methods, attitude and action. Religious movements that adopted this into their practice included Christian Science, Pentecostalism, the New Thought movement, Adventism, the Swedenborgians, homeopathy and various other metaphysical currents. Other religious leaders adapted Wesley's notion of sanctification—the idea that by receiving God's grace the faithful could attain blessings in this life instead of the next—and rendered it a "calculable moment" (Bowler 2013: 17). It was a small step from this calculable moment to the belief in faith healing and the prosperity gospel. If Weber's Calvinists took their material success as a sign of their membership in the elect, adherents to the new prosperity religions sought actively to harness the causal force of grace to make them wealthy, such wealth indicating not election so much as a "victory over sin" in this world (Bowler 2013: 17). And if for John Wesley and Joseph Smith, money could be rechanneled to make religion—either in the sense of seeking gain to offer gifts with greater than material return, or in the sense of simply building a religious empire, founded itself on tablets of gold, through the institution of tithing—for the new prosperity gospel, religion could be harnessed to make money as a sign and realization of spiritual triumph.

BUILT ON A ROCK

In England at the beginning of the nineteenth century the hymnist James Montgomery could decry colonial conquest and love of gold in one breath, linking both to the ruin of nations. Montezuma, Cortez and Pizarro all brought about their "country's ruin by avenging gold—"

> That gold for which unpitied Indians fell,
> That gold, at once the snare and scourge of hell,
> Thenceforth by righteous Heaven was doom'd to shed
> Unmingled curses on the spoiler's head
>
> —in Montgomery 1861: 23

But gold got increasingly sanctified in the nineteenth century, and did so in a manner that linked it to imperial conquest, white racial hegemony and literary naturalism.

Where Montgomery feared the lust for gold would lead to ruin, the Latter Day Saints' gold tablets capture a growing ambivalence: gold may lead men to greed, yet the gold tablets suture the relationship between God's word and the precious metal. In the aftermath of the American Civil War, the debate over the nature of money as commodity or alternately as promise took on a decidedly religious cast. Thomas Nast once again provocatively captured the mood with his political cartoons excoriating the US Congress for instituting money by fiat—and the religious reference to the first words of God in Genesis should not be forgotten—rather than rooting it in precious metal (Figure 3.3). Promissory notes were seemingly as worthless as insubstantial paper, and the work of governments in creating them was akin to the work of a human artist (and in Nast's view, a bad one at that), not the divine one.

Hard money proponents in the nineteenth century thus sidelined John Locke and other Enlightenment figures' assumptions that gold had become money by common consent and instead asserted its moral superiority. Thus, US Secretary of Treasury Hugh McCulloch stated in 1865:

FIGURE 3.3: Thomas Nast, "Milk Tickets for Babies in Place of Milk," in *Robinson Crusoe's Money*, 1876. Public domain, Bill Maurer.

> By common consent of all nations, gold and silver are the only true measure of value. They are the necessary regulators of trade. I have myself no more doubt that these metals were prepared by the Almighty for this very purpose, than I have that iron and coal were prepared for the purposes in which they are being used.
>
> —quoted in Ritter 1999: 35

Senator George Hoar from Massachusetts said in a speech before Congress, "A sound currency is to the affairs of this life what a pure religion and a sound system of morals are to the affairs of the spiritual life" (quoted in Ritter 1999: 172). An 1897 textbook relates, "Sound money must mean money that under all conditions, unaided, will be able to establish, by the force of its own virtue, its own supremacy in the markets of the world. [. . .] [T]herefore *sound* money consists *only* of gold" (quoted in O'Malley 2012: 152, O'Malley's italics removed, original italics retained).

After the American Civil War, thus, the sound money position had hardened even further, to exclude silver in favor of gold as the true and eternal source of value. The US had financed the war by issuing "greenbacks," paper currency backed only by the promise of the American government to honor them. After the war, different interests—farmers *versus* financiers, rural Midwest *versus* urban East, Democrat *versus* Republican—consolidated themselves over the money question, and whether the resumption of a specie standard would only benefit creditors, leading to a further concentration of wealth. The Democrat William Jennings Bryan passionately advocated for a bimetallic standard, backing the money by silver and gold, while his critics saw in bimetallism a sure road to inflation and national decay. Bryan framed his argument in regional, class and populist terms. But he did so in a religious register. Bryan concluded his speech before the Democratic National Convention in 1896—the speech which virtually secured him his party's nomination as its candidate for president—with the following:

> Having behind us the producing masses of this nation and the world, supported by the commercial interests, the laboring interests, and the toilers everywhere, we will answer their demand for a gold standard by saying to them: "You shall not press down upon the brow of labor this crown of thorns; you shall not crucify mankind upon a cross of gold."
>
> —Bryan, in Cherny 1996: 28

He then stretched his arms out "as if on a cross" and stood before a crowd stunned into silence for several seconds before leaving the podium (Cherny 1996: 11).

He would go on to lose the election to William McKinley, who took up the gold standard together with, not incidental to, American imperial expansion.

Historian Gretchen Ritter summarizes, "Silver was the money of radicals and atheists. [. . .] Silver would group the United States with impoverished, pagan nations such as China. Good morals required good money, and the only true money was gold" (Ritter 1999: 172).

MONEY IN THE MAKING OF IMPERIAL SUBJECTS

Again, McKinley's imperial program was not incidental to the ascendance of gold. Ritter notes that gold standard proponents would frequently castigate their opponents in explicitly racist terms, calling them "'peons,' 'coolies,' and 'rancheros'" (Ritter 1999: 171). They associated gold with civilization and progress, as well as what they considered the God-given right to colonialism through manifest destiny. As President William McKinley's campaign posters proclaimed, "The American flag has not been planted on foreign soil to acquire more territory but for humanity's sake." Gold—and imperialism—meant divinely ordained progress, global expansion in the name of moral uplift. The poster also included propagandistic representations of the fortunes of the populace under his sound money policies: idle factories versus active ones belching smoke, "a run to the bank" rather than "a run on the bank" (Figure 3.4).

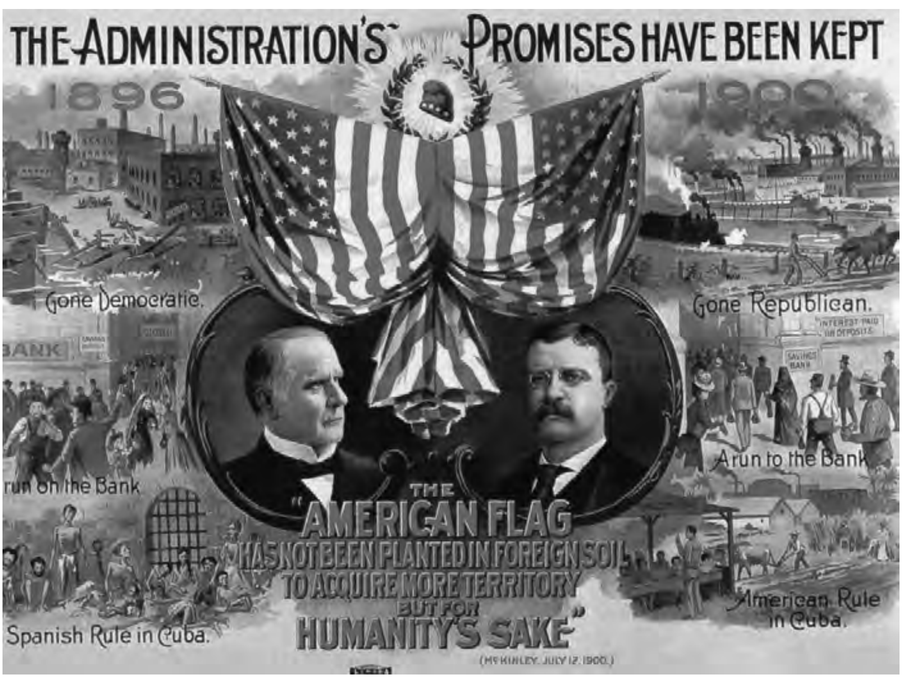

FIGURE 3.4: "The Administration's Promises Have Been Kept," 1900. Wikimedia Commons.

The debate between greenbackers and goldbugs, and the later debate over a bimetallic standard and a gold standard, circled around the question of whether money was or could ever be "real" *versus* a mere "representation" and if the latter, a representation of what. Yet gold or silver are simultaneously real—they are what they are, prior to any representation—and also representation insofar as their constitution as money renders them representatives of some kind of true or abstract value. Walter Benn Michaels identified nineteenth-century American literary naturalism in part as "the need to end representation, and the desire to represent" (Benn Michaels 1987: 26). His discussion of anxieties over the distinction between realism and representation in literature spills over into the American monetary debate and links anxieties over whether gold is a transcendent thing or a thing that represents something else to the analogous debate in nineteenth-century psychology over the nature of human perception as well as the status of "man" as a beast with a soul. And the nature of literature, too: does it represent a social reality? Or does it stand alone, timeless, eternal?

This debate over the real and the represented was also central to Christian eschatology not limited to the Age of Empires with which I am concerned here over the nature of Christ: man, god, both, representation of god? In the period at hand, however, the conundrum found expression in a host of new religions that obviated the question altogether: Unitarianism, for example.

It also found expression in the reception of both money and Gospel by colonized peoples. If nineteenth-century Euroamericans were disputing "the nagging discrepancy between face value and substantial value" both around the status of "Jesus, the coinlike wafer-God-man" and money (Foster 1999: 216–17), some of their new colonial subjects simply did not care. This was not a meaningful distinction for them. First, their experience of both the Christian God and western-style money was one of violent imposition. Being compelled by force in many instances to play the religion and money game of imperial powers the fetishistic hold and paradoxical ambiguities of transcendence and representation surely had less hold over their imaginations. And being animated by other games: for Melanesians, for instance, their own concerns over the direction of flow of value and the creation and dissolution of relationships made the "true" value of abstract money less compelling a problem (Foster 1999, Strathern 1975).

The constellation of hard money, white supremacy, imperialism and natural law was made quite explicit in the American context during the Civil War and after (and arguably, even to this day). Lincoln's "bitter enemy," Ohio Congressman Clement Vallandigham, referred to the former's "greenback abolition," which historian Pat O'Malley interprets as "an ethical system which sought to abolish nature itself by declaring rag paper into money and making negroes the equal of whites" (O'Malley 2012: 88). O'Malley tracks the alignment between nineteenth-century conceptions of "specie" and "species," between support of hard money and state-enforced racial inequality. “Gold bugs tended toward racist ideas because they wanted to stop the promiscuous circulation of goods and peoples and meanings, the negotiation of identities” (O’Malley 2012: 135). He also notes that both gold bugs and silverites believed in natural law. Even our bimetallist populist William Jennings Bryan did not escape the pull of this configuration of race and money. “Bryan’s passion for democracy,” historian Michael Kazin writes, “always cooled at the color line” (Kazin 2006: 278).

Nineteenth-century naturalism expressed anxieties over the relationship between words and things, representations and reality, in religion, money and law. It is no wonder perhaps that in the colonial enterprise, Euroamerican powers sought to engage in a linguistic project of renomination, not just remonetization. In colonial South Africa, the anthropologists Jean and John Comaroff relate, missionaries sought to put “a lasting imprint of Christian Europe” in indigenous languages. Dutch and English loan words gave form to the “emerging colonial universe,” with new terms for church, believer, wage labor, school and of course money itself (Comaroff and Comaroff 1991: 218–19).

The colonial enterprise further sought to inculcate spiritual and market values, often together in the same instance. At the same time, however, the values of the market were potentially “corrupting” (Comaroff and Comaroff 1997: 8). Wage labor had to be instituted therefore as a form of discipline, labor as virtue:

> In the liberal humanist worldview of the missionaries, such pursuits involved the conversion of value from lower to higher species, requiring universal, standardized, fungible currencies—like money and the word—all of which were ultimately redeemable in the form of grace and eternal life. Viewed thus, conversion and civilization were two sides of the same coin, two related means of ‘trading up,’ of accumulating merit and honoring the Glory of God. This vision was not without its contradictions. Apart from all else, it flirted openly with Mammon.
>
> —Comaroff and Comaroff 1997: 8

Note that conversion “from lower to higher species” embodies within it the same racial logic as metallism.

AS IT WAS IN THE BEGINNING

It was during this Age of Empire that the orthodox origin story for money infused political economy and the emerging distinct discipline of economics. Jevons’ Parisian opera singer story is meant to self-evidently explain the necessity of money in a world where barter simply will not do owing to the problem of the double coincidence of wants: it is rare that you will have available to trade what I need at the precise time and place when I happen to have available what you need. The nineteenth century saw the consolidation of the particular vision of human nature laid out by Adam Smith in 1776 in which is it our propensity to truck, barter, and exchange that defines us. Institutionalized in evolutionary theories of the origins of money, from barter to gold to banknotes backed by gold, and welded to theories of racial superiority and progress embedded in religious conversion and imperial practice, the barter origin story for money became common sense. It both bolstered the belief in gold's natural or god-given transcendence, as well as a justification for colonial expansion in the name of our intrinsic nature to trade. Capitalism and manifest destiny, together, made this intrinsic nature self-expansionary, limitless even.

During the close of our period, however, alternative theories of the origin of money began to gather steam. These placed money's beginnings in the time of the rise of organized ancient states. With new archaeological discoveries in the Near East, a growing ethnographic archive, and changing political economic circumstances in the core capitalist countries, chartalist and credit theory proponents of money's origins challenged the orthodoxy. A. Mitchell Innes in 1914 put forward a credit theory of money opposed to commodity theories of money and also to the barter origin story. He did so by considering the practices whereby debts would be settled not with tokens but through tallies, recording devices like clay tablets or tally sticks. Innes also went after gold and silver: "Credit and debt have nothing and never had had anything to do with gold and silver," he wrote (Innes 1914: 32). Rather:

> the value of a credit depends not on the existing of any gold or silver or other property behind it, but solely on the 'solvency' of the debtor, and that depends solely on whether, when the debt becomes due, he in his turn has sufficient credits on others to set off against his debts.
>
> —Innes 1914: 32

Innes locates the value of money in the quality of human interrelationships rather than in some transcendent commodity or exchange of use values presumed in the barter situation. "What we have to prove is not a strange general agreement to accept gold and silver, but a general sense of the sanctity of an obligation" (Innes 1914: 30). All over the world, he observed, "debts and credits are equally familiar to all, and the breaking of the pledged word, or the refusal to carry out an obligation is held equally disgraceful" (Innes 1914: 30).

In examining the more formalized credit systems in the ancient states, he found a thorough intertwining of religious and political authority. The sanctity of obligations to divinely ordained rulers rendered the debts incurred by subjects to be of a quasi-spiritual quality, to be settled with tribute offerings.

As sites of the collection and recording of tribute, temples also became the locus of commercial transactions. "The relation between religion and finance is significant," he wrote (Innes 1914: 36).

> It is in the temples of Babylonia that most if not all of the commercial documents have been found. The temple of Jerusalem was in part a financial or banking institution, so also was the temple of Apollo at Delphi. The fairs of Europe were held in front of the churches, and were called by the names of the Saints, on or around whose festival they were held. In Amsterdam the Bourse was established in front of or, in bad weather, in one of the churches.
>
> —Innes 1914: 36–7

Placing religion at the center of the origin of money is far removed from the earlier nineteenth-century social theorists' counterposing of the two phenomena. Denying the co-constitution of money and religion permitted those earlier theorists to argue that money and religion are opposites, that money taints faith or belief. Yet the fusing of faith and finance in the new religions of the Age of Empire and in the process of colonization and conversion perhaps lend further weight to Innes' argument that money is tightly welded to the state and the sanctity of human obligation—it is just that colonial powers were seeking to shift the locus of those obligations, from traditional authorities and local relations to their own rulers and gods.

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IN THE AGE OF EMPIRE

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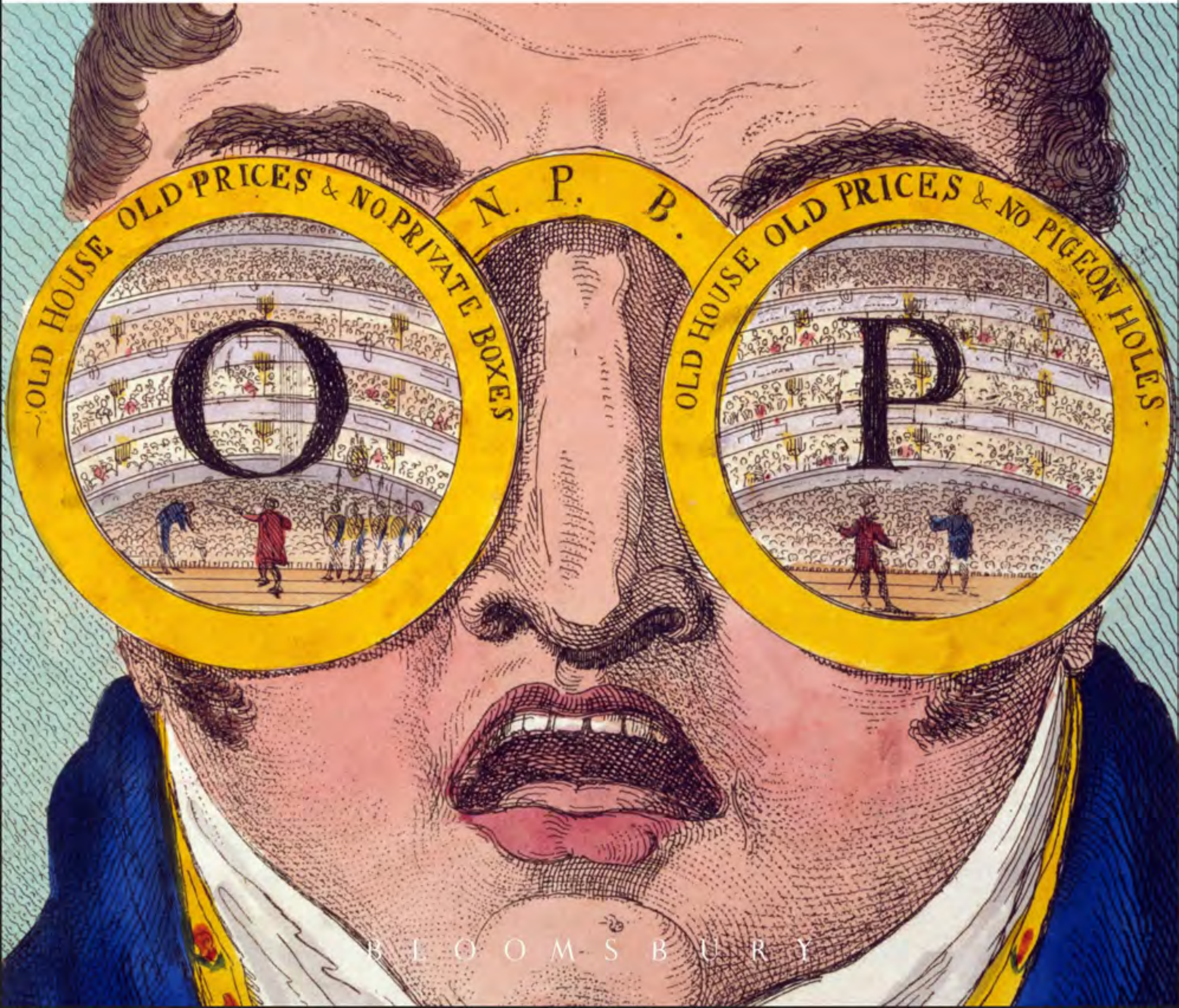

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