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Charlotte Williams¹ 

Abstract

In 1933, monuments from the Classic Maya site of Piedras Negras, Guatemala, were loaned to the Penn Museum for a temporary period. Twelve years later, the agreement was revisited at the request of the Guatemalan government, which sought to incorporate the monuments into its National Museum. In order for the Penn Museum to retain two monuments for longer, the two parties agreed upon a deal: a longer loan extension for two Piedras Negras monuments in exchange for a disparate assemblage of Central and South American gold pieces from the Penn Museum's storage collections. I argue that in facilitating this agreement, archaeologists, government officials, and museum professionals layered monetary value onto disparate archaeological cultures. In trying to create a fair exchange, this valuation process also involved a balancing act, in which objects of Maya heritage were weighed against objects united only by their material: gold. I refer to this skewing of objects from Panamá, Colombia, Perú, and Ecuador as a single culture group as a constructed “cultural alloy” in which their materiality of gold afforded archaeologists the ability to gloss them into a new cultural whole that, while fictive, was perceived as greater than the sum of its parts.

Keywords

exchange, value, museums, Central America, economy

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Introduction

Inspired by a rise of public interest in the ancient Maya, or “Maya mania” (Danien, 2002), North American archaeologists in the 1920s and 1930s sought to envelop monumental pieces of Maya heritage into their museums (Chinchilla Mazariegos, 2016: 70; Munro, 2021; Stenz, 2024). Entangled in this movement were archaeologists of the University of Pennsylvania Museum of Archaeology and Anthropology (Penn Museum), who in the 1930s secured funding to conduct expeditions at the Classic Maya site of Piedras Negras, Guatemala. Rather than being motivated by stratigraphic archaeological excavation, members of the expedition were most concerned with which “pieces of exquisite sculpture [they] hope [d] to get out.”¹ The Guatemalan government retained title over all of the monuments, but half were eventually shipped and housed in Philadelphia on a 10-year loan (Chinchilla Mazariegos, 2016: 70). The group of stelae remained in the Penn Museum until the Guatemalan government reinitiated the return in 1946. This return represented an important national symbol for the monuments—they would return to the new National Museum of Guatemala, opened in 1930, built concurrently, and perhaps even in response to the Penn excavations (Chinchilla Mazariegos, 2016: 70).

Two monuments, however, were re-negotiated under a new loan agreement. Under this agreement, a collection of ancient gold artifacts from the Penn Museum’s storage collections was offered to the Guatemalan government in exchange for a longer loan agreement for an altar leg from Altar 4, and Stela 14 (Figure 1 and 2). For the National Museum of Guatemala, these gold objects would have contributed to diversifying its collections. Driven by the desire to create a “whole” museum, both institutions entered into an agreement that hinged on weighing very different archaeological items on a scale of value, premised on creating a fair exchange.

The record of this exchange offers a perspective on how archaeologists, appraisers, lawyers, and museum officials attempted to create a “like exchange” between carved Maya stone and an unrelated collection of ancient gold artifacts from Central and South America. I argue that in order to “balance” the scale of this agreement, disparate archaeological objects were united into something that was greater than the sum of their parts: a fictive archaeological culture group amalgamated not by historic features but rather by their gold materiality, a practice that I am calling the making of a “cultural alloy.”

I trace this story through archival evidence and analyze how a museum exchange economy facilitated constructions of archaeological values. Part of this valuation involved the transformation of Pre-Columbian gold objects into a new museological “currency” (Walsh, 2002). I argue that part of their exchangeability was that these objects were increasingly seen as belonging to an actual cultural group: their status of simply being gold from the ancient Americas enfolded them into described “Colombian,” “Isthmian,” or “Intermediate Area” (e.g., Cooke et al., 2003) cultures, while carved Maya stone, with no immediate gold standard (Kemmerer, 1944) could be more arbitrarily valued on account of its perceived pricelessness.

No actual dollars were exchanged between the parties. While both the stone and gold pieces were assigned dollar values for insurance purposes, they operated as museological currencies within a fixed system. But with the gold standard in operation at the time, gold archaeological objects would have technically signaled a bullion value.²



Figure 1. Stela 14, Piedras Negras, Guatemala c.a. 761 CE. Courtesy of the Penn Museum, 298501b, L-16-382.



Figure 2. East group plaza Altar 4, left side and rear, Piedras Negras. Courtesy of the Penn Museum, I5556, L-27-200.

Some have tracked other cases of American museological currencies, such as those used by the Smithsonian Institution (Walsh, 2002), while others have traced how natural history and archaeological specimens entered a “traffic of collectibles” in which museums and antiquarians constructed value (Achim, 2011). This paper attempts to build on this work of value by asserting that the exchange of gold objects was premised on glossing them with two notions of value: first, that the objects were gold indexed them as exchangeable pieces related to bullion, and second, that part of their value was due to the fact that they were representative of “Colombian” gold. Taken together, these two ingredients produced what I am calling a “cultural alloy.”

Alloys are metal mixtures in which elements are combined in order to strengthen material properties or achieve a specific aesthetic (Quilter and Hoopes, 2003). They are often used to retain the visible perceived preciousness of metal while replacing the weaker properties of the pieces to retain strength. In short, alloying is a process that takes what are seen as the best qualities of metal and combines them in order to make something that will hold together. To create something exchangeable, archaeologists did not just rely on the fact that the items were individually precious; they also needed a cultural group similar in prestige yet distinct from “the Maya.” In blending these distinct geographic and cultural groups together, I suggest that this process formed a “cultural alloy” whereby the strength of the collection was held together both by its preciousness of gold, but also, and importantly, by its invented cultural unity.

This analogy is also inspired by the fact that the very “gold” objects that formed part of this collection were themselves alloys. While referred to as simply gold through museum correspondence, most of the exchange pieces would likely have been *tumbaga*, a practice of metallurgy that combines copper and gold, and uses depletion gilding to achieve a gold surface (Flemming, 1999; Gettens and Mooradian, 1937). The objects themselves are meant to produce an illusion of their purity and simultaneously signal human-made craftsmanship (Falchetti, 2003). Likewise, a “cultural alloy” is a construction to convince the viewer that its surface is indicative of its cultural continuity that is also, at its core, a human construction. While this museum exchange is just one instance of producing a “cultural alloy,” I believe that it points to a longer legacy of the general blending of Central American site specificity in museum settings and collecting practices that demands better articulation.

It is imperative to note that I am not suggesting that there is *no* relationship between gold objects from Ecuador, Colombia, Panamá, and Costa Rica. Researchers have long agreed that metalworking spread northward from the Andes to Central America by approximately AD 900, and many gold-producing communities would have been contemporary, living simultaneously and sharing iconography and techniques (e.g., Bray, 2003; Hernández Ying, 2025). What I am trying to convey is how levels of cultural granularity were erased in museum settings, so that pre-Columbian Isthmian gold became a cultural category in its own right.

While the construction of the “Ancient Maya” has long been under critique (e.g., Evans, 2004; McAnany, 2016), the construction of the Isthmo-Colombian area as a culturally cohesive zone has not faced the same scrutiny. Evidence of the bundling of very distinct cultural areas is apparent in a cursory analysis of conference proceedings and literature, in which objects from Colombia, Costa Rica, and Panamá from diverse regions and time periods are discussed in tandem (e.g., Cooke et al., 2003; McEwan and Hoopes, 2022; Quilter and Hoopes, 2003). Cultural alloys do not just collapse space, but also collapse time in favor of material unity.

In Part I, I trace the literature on museum exchanges, loans, and value that I will use to scaffold this case. In Part II, I discuss how the Penn Museum excavations at Sitio Conte secured and valued gold archaeological objects. In Part III, I trace how the excavation and agreements between landowners and the museum enfolded artifacts from Panamá into multiple-layered valuation schemes. In Part IV, I discuss a loan exchange for select Piedras Negras pieces, with an analysis of how the agreed-upon value encased the monuments with a notion of archaeological exchangeability. I conclude in Part V by offering that this one case study demonstrates how museum exchange economies constructed cultural alloys with lasting repercussions.

There are significant gaps related to this research. The two monuments in discussion from Piedras Negras (Stela 14, L-16-382; leg from Altar 4, L-27-200) are technically active permanent loans from the Guatemalan government to the Penn Museum. According to museum policy, researchers cannot access current files pertaining to active loan agreements (A. Brancatti, 2024, personal communication). Importantly, the archival paper trail I consulted over-represents the American side of the agreement, while research into Guatemalan and Panamanian sources continues. This piece is therefore not meant as a stance on the current status or nuances of the contemporary loan arrangement. Nor does it

argue against museum loans or exchanges, which can facilitate museum diplomacy and democratize cultural heritage viewership across diverse audiences (Cai, 2013; Grincheva, 2025; Kong, 2018).

Rather, this piece is meant to explore how a museum exchange contributed to a growing sense of “alloyed” cultural value. Understanding how this exchange came to be facilitated requires tracing the objects’ itineraries (Joyce, 2015) that would come to constitute either side of the museum’s scale of value.

Part I: Archaeological loans, exchanges, and values

How we value archaeological items in the present can impact our reading, understanding, and disaggregation of contexts in the past (Carman, 1996; Hendon, 2000; Matsumoto, 2023). One of the ways to track perceptions of archaeological value is by tracing object’s itinerant stops (Joyce, 2015) within “museum economies” (Chaplin, 2009). Rather than closed systems, museum economies are porous and often intersecting with private markets, antiquities dealers, and traffickers of material culture (Alberti 2005: 564; Hutson and Golden, 2023; Luke, 2019; Yates, 2025). Within this museum economy is the art of valuation (Matassa, 2011, 2017), the first step in engaging in an understudied yet common practice of museum *exchange*.

An exchange “is the contract between two institutions that deliver items to each other according to a reciprocal relationship” (Corona, 2024: 150). The underpinning principle is that the exchange must be even, in which museums lend objects “of comparable worth” (Corona, 2024: 15). The practice of judging objects from distinct archaeological contexts to be of comparable worth can pit archaeological values against each other. Despite the fact that archaeological items might have different values, once in the museum they often operate as “inalienable possessions” in which their perceived social value prohibits them from entering common currency exchange (Weiner, 1992). Thus, despite the fact that the objects in this exchange were *backed* by currency values, they were not traded for currency.

Thus, the question was not necessarily, for instance, “what other object can we exchange that is worth \$25,000 on the market,” but rather, “how many archaeological gold objects would help hold two Maya monuments.”³ The goal was to supply a collection to Guatemala that would “knock their eyes out in quality and quantity,”⁴ creating a collection that was worthy of retaining the desired Maya monuments. This semantic slippage is important because it reveals not just what was considered valuable monetarily, but also what was considered valuable within 20th-century archaeological hierarchies.

This paper does not delve into the scale of this practice across time and space, though this is certainly the future direction that this research will take, as archival evidence suggests that the Penn Museum facilitated exchanges and loans of gold objects with at least two other institutions.⁵ Tracing an instance of a single museum exchange, however, reveals how these museum economies led to slippages that bear on our present understandings of object associations and contexts, especially as it pertains to the academic creation of the Maya area versus the “Isthmus” (Beeckman and McEwan, 2022).

This exchange occurs among multiple actors and protagonists: the Conte Family in Panamá, the Penn Museum in Philadelphia, Pennsylvania, and the Guatemalan National

Museum. By tracing correspondence between these parties, one can see how the exchange relied on judging the value of the stored collections in gold, both in bullion terms and in relation to the art market. This market value slippage, in which gold archaeological objects are glossed with contemporary ideas of exchangeability or inherent preciousness, has been discussed elsewhere, most notably in relation to the Museo de Oro, managed by the National Bank of Colombia (Gaitán Ammann, 2006). Notably, Gaitán Ammann's analysis demonstrates a case in which gold objects were both precious and yet alienated from their market value. I seek to build upon this literature by offering a case study in which objects became precious by both their proximity to market value *and* to a growing sense of their own relatedness, in which museum officials enveloped objects into a perceived comprehensive collection. This next section describes the recovery and removal of artifacts from Sitio Conte, Panamá in the 1940s, during which the museum first amassed its collection that would later be deemed exchangeable.

Part II: The golden ticket of exchangeability at Sitio Conte, Panamá: Assessing the right of ownership

In 1927, the Rio Grande changed its course, the water washing dislodged artifacts into the province of Coclé (Hearne, 1992; Herrera, 2023; Lothrop, 1934; Mason, 1942). The objects belonged to a large necropolis used by members of what archaeologists call the Gran Coclé culture (250 BCE–1550 CE) (Cooke et al., 2003; 2004; Herrera, 2023; Linares, 1977), with a major site designated as “Sitio Conte.”

Known for its distinctive gold objects interred with high-ranking elites, the site first captivated the interests of Harvard archaeologists. In 1928, renowned archaeologist Alfred M. Tozzer of the Peabody Museum facilitated agreements with the Conte family to excavate. Samuel K. Lothrop (1937, 1932) excavated the site in 1930, 1931, and 1933, producing two highly illustrated and detailed volumes that still provide significant, sophisticated data on the site (Herrera, 2023). The site was then passed to the Penn Museum in 1940, with John Alden Mason, the same archaeologist who began the Piedras Negras excavations, as its head excavator. The objects were largely divided between host and visitor, negotiated directly between Mason and Miguel Conte, with 15% of all non-gold objects selected for the National Museum of Panamá.⁶

This system, however, would be called into question after the passage of a new Panamanian constitution in 1941, which included specific clauses protecting *guacas* (a term used to refer to artifacts) in the Republic of Panamá.⁷ The timing of these changing legal conditions cannot be seen in isolation from previous excavations at Sitio Conte. After the Peabody's excavations, Sitio Conte became a high-profile archaeological site for the Panamanian nation. Debates over what constituted a legal excavation sparked a national discussion to protect Panamanian heritage.

As early as 1934, the Minister of Panamá, R. J. Alfaro, sent a letter to the curator of the Peabody Museum, citing laws and codes adopted in 1916, 1924, and 1925 that he claimed were ignored by the Peabody Museum excavations under Samuel Lothrop, leading to Alfaro's conclusion that “historical and precious objects extracted from the graves have apparently been appropriated and taken out of the country in an illegal manner.”⁸

Part of the trepidation on the part of the Panamanian government stemmed from the fact that the Canal Zone served as a legal gray area from where objects could be shipped. In operation from 1903, the Canal Zone was born from the signing of the Hay-Bunau-Varilla Panama Canal Treaty, granting the United States not only the right to build and operate the canal linking the Atlantic to the Pacific, but also a ten-mile-long strip (five miles on each side of the canal) “over which it ruled as if it were sovereign” (Lasso, 2015: 158). While fully contained within the country of Panamá, the zone operated as a protectorate of the United States (Castro, 2019), and had its own schools, police force, and judicial system (Carse, 2014). This zone’s protected territory also facilitated the American shipment of archaeological goods. In a letter to John Alden Mason, lawyer George Schaffer of the National Bank of Panamá explained that the former excavators had shipped artifacts out of the zone without declaring them, a practice he suggested the Penn Museum avoid.⁹

Within this political tension, Mason eventually interpreted the situation as favorable, saying that the Panamanian government had no claim on the specimens due to the fact that the laws did not apply to private land.¹⁰ Later, Mason reported that official agreement came through right before the start of the excavation, with certain provisions that immediately set the stage for how archaeological items would come to be valued.¹¹ While the Panamanian Government was allowed to select 15% of artifacts found, this was exclusive of gold.¹² The only specific payment to the government of Panamá, as related to gold objects, seems to have been export duty on metal ranging from .5% to 1%.¹³

Gold objects were covered by a different provision in the contract between the Penn Museum and the Conte family, in which the Contes would be paid half of the bullion value of objects, with market value of metal determined by the Chase National Bank of Panamá.¹⁴ This system of valuation would gloss the artifacts with market value and bullion value that would influence their next role in a museum exchange.

Part III: A gold standard: Determining value at Sitio Conte, Panamá

Mason was tasked with valuing and dividing the gold objects between the interested stakeholders. Gold objects fell into a specific valuation system: with the existence of the relevant gold standard, they were measured not for their cultural or archaeological value or rarity, but rather by their mass. This system had been in use before, by Samuel K. Lothrop of the Peabody Museum, who also passed along the payment scheme that the museum used to determine value.⁷

Based on his understanding of the local treasure-hunting (*huaquero*) economy and Lothrop’s advice, Mason hypothesized that the museum could pay 60¢ per gram of gold, as opposed to the \$3 to \$5 per gram that the treasure hunters were receiving, a “bargain that any fool would snap up.”¹⁵

The general pattern for determining value started with assessing the mass of gold objects. First, Mason borrowed a butcher’s scale to get a relative mass. The local scale was measured in avoirdupois (often used for foodstuffs, measured in “grains”), which was then converted to ounces. Then, using the price of gold per ounce and accounting for impurities (assessed at 20–22 carats), the mass was multiplied by the market value per ounce.¹⁶ A

complicated factor is that these values seem to have been measured assuming that the pieces were, generally speaking, pure gold. This assumption is odd, given that it was well known that the “gold” figures themselves were alloys: Lothrop’s Coclé volume devotes an entire section to ancient metallurgy, tracing the process of creating the gold-copper alloy most commonly found at Sitio Conte, the aforementioned *tumbaga* (Gettens and Mooradian, 1937).

While it is unknown why this aspect may have been overlooked, a possibility is that it was simply easier to rely on pure gold bullion value as an arbiter of worth. Given that there was an intermediary, established market value for gold, this market value may have served as a convenient international standard that reduced negotiating friction.

Regardless of the metallurgical composition, the collection of gold was divided in half; or about 64 ounces for the Penn Museum, and 64 for the Conte family.¹⁷ With gold at about \$35/oz and the Museum only accountable for half the bullion value, this amounted to about \$1650 for the Conte family. Objects with similar imagery and sizes were referred to as “duplicates,” which could be divided between the host and the visitor. Once a rough estimate was made, Mason contracted a jeweler to give a more precise weighing with sensitive scales.¹⁶

To complicate matters, however, Mason did not just purchase archaeological items from the Sitio Conte excavations. He also engaged the labor and knowledge of Juan Gratacos, a highly connected self-proclaimed “treasure hunter” that looted Panamanian archaeological items for the art market and for American archaeologists—he had previously worked with Lothrop.¹⁸ Along with the items from Sitio Conte, Mason purchased an unprovenanced collection of “17 ornaments of plated gold in animal form,” for \$150, which were stated to be from Veraguas, Panamá.¹⁸

In addition to the Gratacos collection, Mason would send 64 boxes of Sitio Conte material to the Penn Museum. Unlike the agreements with the Guatemalan government at Piedras Negras, these materials were not on loan from the Panamanian government; rather, both the Gratacos collection and the Conte collection were purchased from a private party and owned by the Museum.

This distinction would prove vital when parts of these collections were morphed into a bargaining chip with the Guatemalan government over material from Piedras Negras. Gold archaeological pieces that had been assigned a market value could signal a contemporary economic value, enmeshing their exchangeability in the museum market.

Part IV: Loaning the monumental: Piedras Negras monuments

Between 1931 and 1939, the Penn Museum of Anthropology and Archaeology conducted archaeological work and collected stelae at the Classic Maya site of Piedras Negras, Guatemala (Weeks et al., 2005). After the first archaeological field season, the Museum divided the stelae into two groups: one that would end up in the Penn Museum, and the other in Guatemala City. As stipulated, “We will have here, in addition to stela 12, 14, and 40, lintel 12 and a leg of altar 4; and Guatemala will have stelae 6, 15, 33, and 36, lintel 4, and three altar legs of altar 4.”¹⁹ Archaeologist Sylvanus G. Morley speculated to Mason “that once the material actually gets here, [Philadelphia] they [The Guatemalan Government] will never attempt to take it back.”²⁰ The agreement stipulated that the

University would retain the material for 10 years, with the “possibility of renewal for a like period.”²⁰ Infamous American multi-national corporations, including the United Fruit Company and Standard Fruit, offered the Museum reduced prices to ship the monuments to the United States.²¹ Despite what Mason and Morley predicted, after the 10-year loan agreement, officials in Guatemala communicated that they wanted their history back. Within the context of a new National Museum, the stelae’s return signaled a new era of cultural management that celebrated Maya history as national heritage ([Chinchilla Mazariegos, 2016](#)). The Penn Museum, however, wanted to retain at least a couple of examples of monuments from Piedras Negras.

In 1946, the museum called upon the State Department, the War Shipping Administration²² and the United Fruit Company to triangulate the project and the cost of moving monoliths from North to South. The United Fruit Company agreed to reduce the shipment cost by 25%. Fourteen cases of what they labeled as “Mayan Relics” boarded the MV Spar Hitch, scheduled to sail from New York to Puerto Barrios, Guatemala, on 9 January 1947.²³ As reported by the Guatemalan newspaper *Informaciones Nacionales*, the monuments were “directly transferred to the new location of the National Museum, room number 6, of the old Aurora Park.”²⁴

Two monuments, however, were deliberately not included in the shipment. This agreement was in response to an initial request of the Guatemalan Minister of Public Education, who identified that Stela 14 and Altar leg 4 were considered as non-essential parts of the collection. In exchange for the retention of the two monuments, the minister suggested that the Penn Museum could send them 8–10 pieces of pre-Columbian gold, belonging to the culture of Coclé or Ecuador.²⁵

The Penn Museum strategized that it could exchange items in storage that were similar to those on display, using what it called “duplicates.”²⁶ The Penn Museum offered the Guatemalan museum more than initially requested; an act of diplomacy meant to ensure that Penn could work in Guatemala in the future.²⁷ The board agreed, and a list of 22 “duplicate pieces” was decided upon.

It is important to note that there is some discrepancy in the exact count. In the final list, there are 21 individual accession numbers. Two others (SA2849) and (SA2850) each have 24 gold pieces for applique, though I consider it likely that these applique pieces were once part of the same object, thereby not needing separate object numbers. One of the accession numbers (SA2841) contains three individual pieces, described as “three long gold pendants from Ecuador.” It is for this reason that, for the purposes of this paper, I consider that 23 individual objects were traded in total.

Currently, I’ve only been able to locate the list itself ([Figure 3](#)) which contains descriptions and accession numbers, and not the accompanying photo record.

SA 2701	Gold breastplate from Abtiquoia, Colombia	\$5,000.
SA 2707	" " " " "	1,500.
SA 2712	" staff end " " "	200.
SA 2722	" nose ring " " "	75.
SA 2723	" " " " " "	50.
SA 2730	" bracelet " " "	40.
SA 2835	Square gold breast ornament from Ecuador.....	175.
SA 2841	3 long gold pendants from Ecuador.....	50.
SA 2849	24 plain gold pieces for applique, from Ecuador....	100.
SA 2850	24 ornamented gold " " " " "	150.
SA 2855	Gold coil from Ecuador.....	75.
SA 2878	Tiny human figure of gold from Peru.....	25.
40-13-1	Gold disc from Cocle, Panama.....	250.
40-13-64, 71	Gold ear plug " " "	100.
40-13-106	Gold chisel " " "	50.
40-13-109	Gold " " " "	10.
40-13-194	Gold " " " "	25.
40-13-115	Whale tooth with gold cap, from Cocle, Panama.....	25.
41-5-15	Plated gold animal from Veraguas, Panama.....	25.
41-5-27	Gold Animal from Veraguas, Panama.....	75.
Total.....		\$8,000

Figure 3. [Gold collection for exchange, 1947]. Piedras Negras Guatemala General Correspondence, Box 3, Folder 6. Penn Museum Archives, Philadelphia, PA Courtesy of the Penn Museum.

There is minimal information about the objects' provenance, and they are only listed as originating from regions in Panamá, Colombia, Ecuador, and Perú. Further details of their provenance, however, can be gleaned from "like" (i.e., duplicate) objects that have active records in the Penn Museum (Table 1).

Table 1. Table comparing archival accession record numbers of exchanged gold objects with possible “like” objects from Penn Museum based on date of accession, lot number, and item description in Penn Museum Archives. By Author.

Accession number from archival list	Description from archival list	Similar objects from Penn Museum online collections	Related images or records
SA 2701	Gold breastplate from Antioquia, Colombia	SA270 purchased from Sr Ernesto Cortisoz in 1920 (accession lot has 101 items, but does not list SA 2701).	https://www.penn.museum/collections/object_images.php?irn=77366#image1
SA 2707	Gold breastplate from Antioquia, Colombia	SA2706 has similar accession date.	https://www.penn.museum/collections/object/381155 See reference to article, Farabee, Curtis, (1920) “Ancient American Gold” The Museum Journal, XI/ Number 3. Figure 66. https://www.penn.museum/sites/journal/829/
SA 2712	Gold staff end from Antioquia, Colombia	SA2715, purchased from Ernesto Cortisoz.	https://www.penn.museum/collections/object/106766
SA 2722	Gold nose ring from Antioquia, Colombia	2722.1- 2722.15, purchased as part of accession lot from Ernesto Cortisoz, 1920	https://www.penn.museum/collections/object/98182
SA 2723	Gold nose ring from Antioquia, Colombia	SA2722 accession lot	https://www.penn.museum/collections/search.php?term=SA2722&submit_term=Submit
SA 2730	Gold bracelet from Antioquia, Colombia	Part of accession lot SA 2730.1-.5, purchased from Ernesto Cortisoz	https://www.penn.museum/collections/object/543968
SA 2835	Square gold breast ornament from Ecuador	SA 2835.1 from La Tola Island, Ecuador	https://www.penn.museum/collections/object/21333
SA 2841	3 long gold pendants from Ecuador	These have been divided in A, B, and C. Purchased by Amsinck and Company.	https://www.penn.museum/collections/object/542144
SA 2849	24 plain gold pieces for applique, Ecuador	Perhaps part of 488 total. Quadrangular object, plain with perforated corners. Purchased from Amsinck and Company	https://www.penn.museum/collections/object/133973
SA 2850	24 ornamented gold pieces for applique, Ecuador	Active accession record, purchased from Amsinck and Company.	https://www.penn.museum/collections/object/133974

(continued)

Table 1. (continued)

Accession number from archival list	Description from archival list	Similar objects from Penn Museum online collections	Related images or records
SA 2855	Gold coil from Ecuador	Active accession record. Collections has an "a, b, and c" corresponding to three coils. Original coil could be one of these, or a fourth one that was exchanged.	https://www.penn.museum/collections/search.php?term=SA2855&submit_term=Submit
SA 2878	Tiny human figure from Peru. Gold	SA 2877	https://www.penn.museum/collections/object/381122
40-13-1	Gold disc from Cocle, Panama	40-13-10 has similar description.	https://www.penn.museum/collections/object/101953
40-13-64	Gold ear plug from Cocle, Panama	40-13-87	https://www.penn.museum/collections/object/136737
40-13-71	Gold ear plug from Cocle, Panama	Could be similar to 40-13-73, part of collections of gold ear rods from same accession lot	https://www.penn.museum/collections/object/98488
40-13-106	Gold Chisel from Cocle, Panama	Could be similar to 40-13-107	https://www.penn.museum/collections/object/108802
40-13-109	Gold chisel from Cocle, Panama	Could be similar to 40-13-110	https://www.penn.museum/collections/object/94402
40-13-194	Gold Chisel from Cocle, Panama	Could be similar to 40-13-159	https://www.penn.museum/collections/object/35734
40-13-115	Whale tooth with gold cap from Cocle, Panama	Could be similar to 40-13-116	https://www.penn.museum/collections/object/94325
41-5-15	Plated gold animal from Veraguas, Panama	Could be similar to 41-5-16, also "plated gold Crocodile from Veraguas" part of same accession lot from Juan Gratacos	https://www.penn.museum/collections/accessionlot.php?irn=2717
41-5-27	Gold animal from Veraguas, Panama	Could be similar to 41-5-25, part of same accession lot from Juan Gratacos	https://www.penn.museum/collections/object/305645

The objects on the list can be divided into the following subcategories: six gold pieces from Antioquia, Colombia; seven pieces from Ecuador; one figure from Perú; six from Coclé, Panamá; and two from Veraguas, Panamá. The pieces from Perú, Coclé, and Veraguas, Panamá, currently do not have active accession records publicly available in the Penn Museum. They do, however, have numbers that are incredibly close to active accession numbers with similar descriptions and seem to be part of the same accession lots.

Nearly all of the pieces, save those from Sitio Conte, were purchased off the art market. The pieces from Antioquia, Colombia, were sold to the Museum in 1920 by Ernesto Cortissoz, a well-known businessman and pioneer in Latin American commercial aviation (Daccarett, 2014). Those from Ecuador were sold to the Museum in 1920 by a German trading company, G. Amsinck and Co. Based on their accession numbers of being from

1941, pieces from Veraguas were most likely sold to the Penn Museum as part of the same lot. This lot forms part of 24 items that were sold by Juan Gratacos, the same huaquero who sold a Veraguas collection to Mason. The only pieces that would have been excavated by the museum were the remaining six from Sitio Conte, Coclé, Panamá.

The closest record for the Peruvian object was for a closely related accession number that seems to have been part of the same lot, a collection sold to the museum by Kalebdjian Freres, an antiquities dealership in Paris active from 1905 to 1930 (Lammert, 2023). This formed part of 87 objects that were also sold in 1920. Despite the spotty archival record, the fact that “duplicate” pieces were traded perhaps allows us to understand, in general, which classes and kinds of objects were included in the list (Figure 4).



Figure 4. Breast plate. Antioquia, Colombia. Courtesy of the Penn Museum, I50300, SA2702. This piece may be similar (i.e.,) a ‘duplicate’ of SA2701 that was traded as part of the loan. They were most likely part of the same accession lot, also bought from Ernesto Cortissoz in 1920. The current accession lot list 101 entries, but does not include SA2701. However, the description for the object SA2702 reads “Collar Shaped, almost duplicate of SA2701.”



Figure 5. Map of general regions of object collection origin based off of Penn Museum records. Map by Author. 1-Veraguas, Panamá. 2 objects total (41-5-15; 41-5-27). 2-Coclé, Panamá. 7 objects total. (40-13-1; 40-13-64; 40-13; 71; 40-13-106; 40-13-109; 40-13-194; 40-13-115). 3-Antioquia, Colombia. 6 objects total. (SA 2701; SA 2707; SA 2712; SA 2722; SA 2723; SA 2730). 4-La Tola, Esmeraldas, Ecuador. 7 objects total. (SA 2835; SA 2841 [group of 3 pendants]; SA 2849; SA 2850; SA 2855. 5-Perú (General) 1 object total. (SA 2878).

An outcome of this gold exchangeability was the flattening, or the “cultural alloy” of archaeological cultural areas. By selecting pieces of gold, the museum could simulate a comprehensive collection of “Isthmian gold” without the collection actually being culturally or archaeologically unified (Figure 5). The offer was accepted, and the Guatemalan government agreed.

Part of this agreement involved a lengthy discussion of values. In a letter to Penn Museum Director Percy C. Madeira, prominent archaeologist Alfred Kidder suggested that the museum estimate the approximate value of gold objects and then place them on the stelae. Kidder’s opinion had weight—as a key player in the Carnegie Institution of Washington’s Middle American research program (Wauchope, 1965), Kidder had extensive knowledge of how Maya archaeology was socially valued.

All this is sort of shadow boxing, but naturally objects of this sort, for which no established market exists, are hard to value; both the stelae and the gold specimens are, of course, unique and priceless. My own suggestion would be to put something like \$2000 apiece for the large monuments and \$1000 or so on the altar pieces.²⁶

Kidder’s suggestion was not the model the museum followed. Stela 14 would come to be evaluated at \$25,000, and the altar leg at \$10,000.²⁸ The gold objects, however, would

come to be valued at only \$8000. Despite this, these lots were seen as comprising a balanced scale. This discrepancy might be explained by the fact that the gold objects had a level of *perceived* value on account of their materiality—in other words, the sheer fact of their “goldness” and the fact that they contained the condition of possibility for exchange gave them more museological value.

How Stela 14 and a leg from Altar 4 came to be valued at these numbers is hard to trace. Costs associated with the 1931 transportation of Stela 14 are also difficult to parse since the stelae were originally shipped with other monuments by total tonnage.²⁹ While Kidder’s correspondence stated that it would be impossible to value the priceless, given that there was not an art market, this of course was not true—the Los Angeles-based Stendhal gallery had, since the 1930s, amassed a reputation for valuing and selling what were considered to be monumental Mesoamerican stone sculpture (e.g., [Hoobler, 2020](#); [Turner and Quintanilla, 2023](#)). Furthermore, archaeologists involved in the transaction were connected to private art markets.

John Alden Mason was, and continued to be, involved in the sale of Coclé gold artifacts between Canal Zone residents and buyers in North America.³⁰ Gold objects sourced from Canal Zone resident Karl P. Curtis, for instance, ranged in price from \$10 to \$380 in 1947. With these art market metrics in mind, if gold objects from the 23 “collection” were priced at the higher end of the spectrum (let’s say at \$380), then that amount (\$8360) would be within range of how they were all eventually valued. Comparing these instances of museum valuation with the art market valuation shows that these values were in conversation with each other. Therefore, while no actual currency was exchanged in this museum exchange economy, the objects still pointed to and referenced art market valuations that aided in their construction of value.

On 6 May 1947, the shipment arrived, with confirmation that all of the objects corresponded to the list of catalog numbers and photographs. Specimens were deposited at the Bank of London and South America, where they would wait “until the new museum is inaugurated and adequate measures for its safety and protection are provided.”³¹

What is important to stress about this suite of 23 objects is a rather obvious point: they are bound not by culture area or chronological period, but rather by their perceived preciousness, given that their materials were gold. I argue that the effect of grouping them together by materiality also created a construct of their assumed relatedness, allowing archaeologists to engage in slippages in which these gold objects from distinct areas suddenly became part of a greater ‘Isthmo-Colombian/Panamanian’ culture group. Often referred to as a “middle” region ([Helms, 1975](#)) or an “intermediate area” ([Lange, 1992](#)) scholars have since traced how the Isthmus was historically not held as in high regard as what was then romanticized to be the “high” civilizations of the Maya ([McAnany, 2016](#); [Pillsbury, 2021](#)). More than the sum of its parts, however, the objects’ status as gold allowed the museum to exchange them, as they were *perceived* to retain a significant amount of monetary value.

Conclusion: The exchange in considerations of archaeological value

This article describes a museum trade that, rather than exchanging currency for valued objects, created metrics and rubrics of value for ancient artifacts from disparate cultural areas.

It is important to reiterate that in this museum exchange, no money was transferred between parties—the museum facilitated an exchange that had to do with “like values.” Objects like archaeological Panamanian gold were seen as having the ability to have “duplicates.” They could point to bullion value and the gold standard. When gold objects were brought together, museums created an idea of a shared archaeological culture, in which the individual objects formed part of a spectacular whole. Having a like value for Panamanian cultural objects meant actually stripping them of their context and creating a new culture (Isthmo-Colombian) to which they could belong, which I describe as a process of creating a “cultural alloy.”

This case reveals how the Penn Museum leveraged its collection in storage to retain pieces of monumental Maya history. The collections from the storage were from disparate locations and cultural areas, from Ecuador to Panamá, but united by their perceived metallurgical preciousness. They had been purchased from the art market, archaeologically excavated from private land, and bought directly from looters. That they were gold and had a price affixed to them when they entered the museum allowed them to be “exchangeable.” Some of them, such as those from Sitio Conte, Panamá, had initially been measured by their mass in gold, rather than by cultural value. Unlike sculpted Maya stone, objects from Colombia, Panamá, and Ecuador could be worth their weight in gold, or at the very least, allude to it.

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Data Availability Statement

Archival data was collected from the Penn Museum Archives, housed in Philadelphia, PA., and the American Philosophical Society Archives, in Philadelphia PA. The Piedras Negras Guatemala Expedition Record has since been digitized and can be accessed here: <https://www.penn.museum/collections/archives/findingaid/552866>. Comparison to “like objects” mentioned in the article was conducted through viewing the Penn Museum’s collections online, accessible here: <https://www.penn.museum/collections/>

Notes

1. John Alden Mason to Horace Jayne, 2 April 1930. Piedras Negras Guatemala Expedition Record, Box 1, Folder 1. Penn Museum Archives, Philadelphia, PA.
2. The gold standard ensured the convertibility of the dollar into gold and remained in place in the United States until 1971 (Bordo and Kydland, 1995).
3. This is paraphrased text from the letter. John Alden Mason to Alfred Kidder, 6 February 1946. Piedras Negras Guatemala Expedition Record, Box 3, Folder 5. Penn Museum Archives, Philadelphia, PA.
4. John Alden Mason to Alfred Kidder, 6 February 1946. Piedras Negras Guatemala Expedition Record, Box 3, Folder 5. Penn Museum Archives, Philadelphia, PA.
5. In June 1941, for instance, John Alden Mason of the Penn Museum loaned six gold objects to the American Indian Museum of Arts and Sciences in Southampton, Long Island, for a period of 5 months. The five objects were listed as property of Juan Gratacos, a well-known looter or *huaquero* [Loan Agreement signed by William B Newell and John Alden Mason], 20 June 1941. John Alden Mason Papers, Series 1, Box 2, American Philosophical Society, Philadelphia PA.
6. George Schaeffer to John Alden Mason, 9 January 1940. Sitio Conte Panama Expedition Record, Box 1, Folder 1. Penn Museum Archives, Philadelphia, PA.
7. John Alden Mason to Horace Jayne, 22 December 1939. Sitio Conte Panama Expedition Record, Box 1, Folder 1. Penn Museum Archives, Philadelphia, PA.
8. RJ Alfaro to Peabody Museum, 4 April 1934. Sitio Conte, Panama Expedition Record, Box 1, Folder 1. Penn Museum Archives, Philadelphia, PA.
9. George Schaeffer to John Alden Mason, 30 December 1939. Sitio Conte Panama Expedition Record, Box 1, Folder 1. Penn Museum Archives, Philadelphia, PA.
10. John Alden Mason to Donald Scott, 22 December 1939. Sitio Conte Panama Expedition Record, Box 1, Folder 1. Penn Museum Archives, Philadelphia, PA.
11. Sitio Conte contract, Copy of contract in Spanish and English, 1940. Sitio Conte Panama Expedition Record, Box 1, Folder 7. Penn Museum Archives, Philadelphia, PA.

12. George Schaeffer to John Alden Mason, 9 January 1940. Sitio Conte Panama Expedition Record, Box 1, Folder 1. Penn Museum Archives, Philadelphia, PA.
13. John Alden Mason to George Schaeffer, 10 January 1940. Sitio Conte Panama Expedition Record, Box 1, Folder 1. Penn Museum Archives, Philadelphia, PA.
14. Sitio Conte contract (1940) Copy of contract in Spanish and English. Sitio Conte Panama Expedition Record, Box 1, Folder 7. Penn Museum Archives, Philadelphia, PA.
15. John Alden Mason to Horace Jayne, 1940. John Alden Mason Papers, Series 1, Box 20, Folder Jayne, Horace #1, American Philosophical Society, Philadelphia, PA.
16. John Alden Mason to Horace Jayne, 16 April 1940. John Alden Mason Papers, Series 1, Box 20, Folder Jayne, Horace #1, American Philosophical Society, Philadelphia, PA.
17. John Alden Mason to Horace Jayne, 30 March 1940. John Alden Mason Papers, Series 1, Box 20, Folder Jayne, Horace #1 American Philosophical Society, Philadelphia, PA.
18. John Alden Mason to Horace Jayne, 27 April 1940. John Alden Mason Papers, Series 1, Box 20, Folder Jayne, Horace #2, American Philosophical Society, Philadelphia, PA.
19. John Alden Mason to Sylvanus Morley, 16 March 1933. John Alden Mason Papers, Series 1, Box 27, Folder Morley, Sylvanus. American Philosophical Society, Philadelphia, PA.
20. Sylvanus Morley to John Alden Mason, 29 May 1930. John Alden Mason Papers, Series 1, Box 27, Folder Morley, Sylvanus, American Philosophical Society, Philadelphia, PA.
21. John Alden Mason to Frans Blom, 14 January 1932. Piedras Negras Guatemala Expedition Record, Box 1, Folder 8. Penn Museum Archives, Philadelphia, PA.
22. Percy C. Madeira to Spruille Braden, 16 April 1946. Piedras Negras Guatemala Expedition Record, Box 3, Folder 4. Penn Museum Archives, Philadelphia, PA.; Spruille Braden to Percy C. Madeira, 24 April 1946. Piedras Negras Guatemala Expedition Record, Box 3, Folder 4. Penn Museum Archives, Philadelphia, PA.
23. HC Magee to Percy C. Madeira, 9 January 1947. Piedras Negras Guatemala Expedition Record, Box 3, Folder 6. Penn Museum Archives, Philadelphia, PA.
24. *Informaciones Nacionales* Newspaper clipping, 1 February 1947. Piedras Negras Guatemala General Correspondence, Box 3, Folder 6. Penn Museum Archives, Philadelphia, PA.
25. The original is in Spanish, and the translation is my own. Manuel Galich to John Alden Mason, 13 February 1946. Piedras Negras Guatemala Expedition Record, Box 3. Penn Museum Archives, Philadelphia, PA.
26. A.V. Kidder to John Alden Mason (cc), 6 February 1946. Piedras Negras Guatemala General Correspondence, Box 3, Folder 5. Penn Museum Archives, Philadelphia, PA.
27. Percy C. Madeira to AV Kidder, 7 February 1946. Piedras Negras Guatemala Expedition Record, Box 3, Folder 5. Penn Museum Archives, Philadelphia, PA.
28. Geraldine Brunder to Percy C. Madeira, 12 April 1946. Piedras Negras Guatemala General Correspondence, Box 3, Folder 4. Penn Museum Archives, Philadelphia, PA.
29. John Alden Mason to Sylvanus Morley, 9 May 1932. Piedras Negras Guatemala Expedition Record, Box 1, Folder 12. Penn Museum Archives, Philadelphia, PA; John Alden Mason to San Roman, 12 May 1932. Piedras Negras Guatemala Expedition Record, Box 2, Folder 2. Penn Museum Archives, Philadelphia, PA.
30. Karl Curtis to John Alden Mason, 21 February 1940. John Alden Mason Papers, Series 1, Box 10. American Philosophical Society, Philadelphia, PA; John Alden Mason to Karl P. Curtis, 25 April 1947. John Alden Mason Papers, Series 1, Box 10. American Philosophical Society, Philadelphia, PA.

31. Adolfo Molina to Percy C. Madeira, 6 May 1947. Piedras Negras Guatemala Expedition Record, Box 3, Folder 6. Penn Museum Archives, Philadelphia, PA.

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