

## REVIEW ESSAY

# The Relevance of Monetary History and Numismatics for Social and Economic History: The Case of East Asia

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Economic Thought in Early Modern Japan. Ed. by Bettina Gramlich-Oka and Gregory Smits. [Monies, Markets, and Finance in East Asia, 1600–1900, Vol. 1.] Brill, Leiden [etc.] 2010. xxii, 298 pp. € 125.00; \$154.00.

VOGEL, HANS ULRICH. Marco Polo *Was* in China. New Evidence from Currencies, Salts and Revenues. [Monies, Markets, and Finance in East Asia, 1600–1900, Vol. 2.] Brill, Leiden [etc.] 2013. xxix, 643 pp. € 191.00; \$245.00.

HSIEH, SHELLEY CHING-YU. Gold and Jade Filled Halls. A Cognitive Linguistic Study of Financial and Economic Expressions in Chinese and German. [Monies, Markets, and Finance in East Asia, 1600–1900, Vol. 3.] Brill, Leiden [etc.] 2013. xiii, 227 pp. € 98.00; \$ 125.00.

Mining, Monies, and Culture in Early Modern Societies. East Asian and Global Perspectives. Ed. by Nanny Kim and Keiko Nagase-Reimer. [Monies, Markets, and Finance in East Asia, 1600–1900, Vol. 4.] Brill, Leiden [etc.] 2013, xiii, 366 pp. € 142.00; \$170.00.

THEOBALD, ULRICH. War Finance and Logistics in Late Imperial China. A Study of the Second Jinchuan Campaign (1771–1776). [Monies, Markets, and Finance in East Asia, 1600–1900, Vol. 5.] Brill, Leiden [etc.] 2013, xiv, 268 pp. € 111.00; \$134.00.

Money in Asia (1200–1900). Small Currencies in Social and Political Contexts. Ed. by Jane Kate Leonard and Ulrich Theobald. [Monies, Markets, and Finance in East Asia, 1600–1900, Vol. 6.] Brill, Leiden [etc.] 2015, xlix, 522 pp. € 180.00; \$234.00.

Copper in the Early Modern Sino-Japanese Trade. Ed. by Keiko Nagase-Reimer. [Monies, Markets, and Finance in East Asia, 1600–1900, Vol. 7.] Brill, Leiden [etc.] 2016. xxv, 224 pp. € 98.00; \$127.00.

PUK, WING-KIN. The Rise and Fall of a Public Debt Market in 16th-Century China. The Story of the Ming Salt Certificate. [Monies, Markets, and Finance in East Asia, 1600–1900, Vol. 8.] Brill, Leiden [etc.] 2016. viii, 202 pp. € 92.00; \$119.00.

Monetary history – numismatics even less so – has rarely attracted the interest of economic and social historians. Nevertheless, academically speaking, there are strong links between these subdisciplines of history – even allowing for the obvious relationships between monetary and political history, for instance, and numismatics and art history or archaeology. This neglect on the part of socio-economic historians is a mistake. Fortunately, however, it is a mistake that can and should be redressed, as a new series on the monetary and numismatic history of East Asia clearly demonstrates. As Director of the “Monies, Markets, and Finance in China and East Asia, 1600–1900: Local, Regional, National and International Dimensions” Research Group, Hans Ulrich Vogel, Professor of Chinese History and Society at the Institute of Chinese and Korean Studies at Tübingen University (Germany), has brought together an impressive and large group of Chinese, Japanese, Korean, and other, especially “Western”, scholars in a collaborative project, financed between 2008 and 2011 by the German Research Foundation (DFG) and other German academic institutions. Even more impressive are the eight publications that have appeared since 2010.<sup>1</sup> They have been edited in an exemplary way by several well-known scholars and published according to the highest standards by Brill in a new series entitled *Monies, Markets, and Finance in East Asia, 1600–1900*, with Hans Ulrich Vogel as series editor. From a methodological point of view, too, this series is highly recommendable. In particular, volume 4 offers a number of contributions demonstrating how classical philology as well as archaeological, pictorial, and geographical methods are indispensable for this type of historical analysis.<sup>2</sup>

From the outset, Vogel has secured the preconditions for the relevance of this project, which goes far beyond the chosen field of interest, region, and

1. See <http://www.brill.com/publications/monies-markets-and-finance-east-asia-1600-1900> (last accessed 2 May 2016). The project has also yielded other offshoots. See, for example, [http://gispoint.de/fileadmin/user\\_upload/paper\\_gis\\_open/537521037.pdf](http://gispoint.de/fileadmin/user_upload/paper_gis_open/537521037.pdf) (last accessed 2 May 2016).

2. See Nanny Kim and Keiko Nagase-Reimer (eds), *Mining, Monies, and Culture in Early Modern Societies: East Asian and Global Perspectives* (Leiden, 2013), chs 6 and 10–13. The geographical three-dimensional modelling by the Tübingen-based scholars Stefan Dieball and Hans-Joachim Rosner discussed in chapter 13 is promising.

period (mainly 1600–1900). He demonstrates this clearly in his foreword to the first volume (pp. x–xi):

We understand monies not only as referring to physical objects and monetary functions, but also to such related aspects as mining, smelting as well as transportation of, and trade in, monetary materials. [...] The multiplicity and diversity of markets in a premodern East Asian context imply the existence of different currency circuits and competing currencies, with monies fulfilling the various needs of individuals, groups, associations, and institutions. [...] Contributions in this series, however, will not only deal with empirical and theoretical approaches to economic, social and political aspects of monies and markets and finance, but also with their cultural characteristics and meanings.<sup>3</sup>

These expectations, published six years ago, have certainly been fulfilled. At the same time, these broad objectives mean that only certain aspects can be addressed within the limitations of a normal review article. Here, I will concentrate on two, namely monetization as a key issue in social and economic history, and, related to this, the significance of these contributions for global labour history. Although these two aspects cover the major part of this project, a number of interesting chapters fall partially or wholly outside its scope. Let me apologize therefore for not discussing such intriguing topics as the book trade between China and Japan in the eighteenth century,<sup>4</sup> the abortive emergence of a public debt market in sixteenth-century China,<sup>5</sup> or the way monetary and financial issues are expressed in Chinese and German.<sup>6</sup> But, most of all, I offer apologies for devoting only scant attention to Vogel's *magnum opus*,<sup>7</sup> in which he proves that Marco Polo was indeed in China from 1275 to 1291 and that his travel accounts are an important source for its currencies and fiscal system. Until recently, this had been doubted by a number of scholars, but, according to Mark Elvin "The case as a whole has now been closed", a claim confirmed by Philippe Ménéard: "Comme l'auteur le déclare justement, à n'en pas douter, Marco Polo est bien allé en Chine."<sup>8</sup>

3. From early on in his academic career, Vogel has developed these themes consistently. See, for example, his "Chinese Central Monetary Policy, 1644–1800", *Late Imperial China*, 8:2 (1987), pp. 1–52; *idem*, "Cowry Trade and its Role in the Economy of Yünnan: From the Ninth to the Mid-Seventeenth Century. Part I", *Journal of the Economic and Social History of the Orient*, 36:3 (1993), 211–252; Christine Moll-Murata, Song Jianze, and Hans Ulrich Vogel (eds), *Chinese Handicraft Regulations of the Qing Dynasty* (Munich, 2005).

4. Keiko Nagase-Reimer (ed.), *Copper in the Early Modern Sino-Japanese Trade* (Leiden [etc.] 2016), ch. 8.

5. Wing-kin Puk, *The Rise and Fall of a Public Debt Market in 16th-Century China: The Story of the Ming Salt Certificate* (Leiden [etc.], 2016).

6. Shelley Ching-Yu Hsieh, *Gold and Jade Filled Halls: A Cognitive Linguistic Study of Financial and Economic Expressions in Chinese and German* (Leiden [etc.] 2013).

7. Hans Ulrich Vogel, *Marco Polo Was in China: New Evidence from Currencies, Salts and Revenues* [etc.] (2013).

8. *Ibid.*, pp. xix, xxii.

## MONETIZATION AND DEEP MONETIZATION

Monetization is one of the most common concepts used by social and economic historians, yet it is frequently used imprecisely and without any attempt to define it. It is not uncommon to encounter it broadly as an alternative for concepts such as “commodification”, “the transition to capitalism”, or “modernization”. Linking up with Vogel’s assertion about “monies fulfilling the various needs of individuals”, the social and labour historian might ask which monies are needed, especially by that part of the population that works for wages or for the similarly small incomes that most artisans and peasants receive. These tend to be small coins, mostly made of copper or copper alloys, or equally low-price cowrie shells and the like. Recently, I proposed to call the widespread usage of such low-value means of exchange “deep monetization”.<sup>9</sup> The series under review here provides a wealth of information for this kind of approach.

While India and China, as final destinations for silver mined in the Americas (but also in Japan), have fascinated economists and economic historians for a very long time,<sup>10</sup> I would like to concentrate on deep monetization, and thus on coppers and cowries. How were these means of exchange produced and put into circulation, and how did these means of exchange function?

Around the middle of the first millennium BCE, in three different parts of the world, and most likely largely independently of each other, means of exchange in the form of coins were introduced successfully.<sup>11</sup> Whereas multi-metal and multi-denominational systems developed in the Eastern (“Greek”) Mediterranean and in Northern India, China adopted and retained for over 2,000 years, with only a few exceptions, a mono-denominational and mono-metallic currency: the so-called bronze (from the sixteenth century onwards increasingly brass) “cash coin”.<sup>12</sup> Later,

9. Defined as “a substantial (per capita equal to between five and ten times the prevailing hourly wage) stock of currencies in circulation, consisting of denominations equalling the value of one hour or less of waged work”. See Jan Lucassen, “Deep Monetization: The Case of the Netherlands 1200–1940”, *Tijdschrift voor Sociale en Economische Geschiedenis*, 11:3 (2014), pp. 73–121; *idem*, “Deep Monetization in Eurasia in the Long Run”, in Bas van Leeuwen and Bert van der Spek (eds), *Money, Currency and Crisis: In Search of Trust 2000 BC–2000 AD* (forthcoming).

10. See also Kim and Nagase-Reimer, *Mining, Monies, and Culture in Early Modern Societies*, ch. 9; Jane Kate Leonard and Ulrich Theobald (eds), *Money in Asia (1200–1900): Small Currencies in Social and Political Contexts* (Leiden [etc.] 2015), chs 2–5. Exceptionally, but therefore highly illuminating for the functioning of the system, paper money, too, was used in China, but virtually only in medium- and high denominations. Vogel, *Marco Polo Was in China*, ch. 2, esp. pp. 193–212. For the relationship with silver see *ibid.*, pp. 168–173.

11. Leonard and Theobald, *Money in Asia (1200–1900)*, Introduction and ch. 2.

12. For the fascinating metallurgical aspects, with important implications for the transport of raw materials, see Helen Wang *et al.* (eds), *Metallurgical Analysis of Chinese Coins at the British Museum* (London, 2005).

its usage spread to Japan, Ryukyu,<sup>13</sup> and Vietnam, and to a certain extent even to Indonesia (outside China, however, as part of multi-metallic currency systems). Provided with a hole, these cash coins could be strung into larger units.<sup>14</sup> The general features of its history are well known, but many important details need further study.

In the eight volumes of *Monies, Markets, and Finance in East Asia, 1600–1900* we find a number of detailed chapters on the origin and processing of the necessary raw materials. In the first place, of course, copper, but also zinc, which, if added to copper, produces brass. For the Chinese mint houses, copper was available from Yunnan in the south and from Japan overseas. From the mid-fifteenth century, the Japanese expanded their copper output and around 1700 it peaked at 6,000 tons, ninety per cent of which was exported overseas via the port of Nagasaki. About two-thirds went to China, one-third to the VOC (the Dutch East India Company), and a modest amount was exported via Tsushima to Korea.<sup>15</sup>

East Asia's copper exports are highly relevant for the monetary history and deep monetization in other parts of the world, especially South Asia. Between 1676 and 1714, Japan exported between 2,000 and 6,000 tons of copper per year, thus becoming the largest copper exporting country in the world.<sup>16</sup> If only because of these VOC copper exports from Japan to mainly India, a chapter on copper-coin circulation in thirteenth- to eighteenth-century India is a welcome contribution to this project.<sup>17</sup>

Commercialization and monetization also had implications for the development of economic thought. This is elaborated upon in volume 1, which offers new insights into Confucian economic thinking in Tokugawa Japan (with an excursion to Ryukyu), but unfortunately not for China. Nevertheless, it is likely, as argued by several authors, that this also goes for

13. For both see Bettina Gramlich-Oka and Gregory Smits (eds), *Economic Thought in Early Modern Japan* (Leiden [etc.], 2010).

14. In Yunnan, between the ninth and the seventeenth centuries cowries were used as an alternative to cash coins, both as small change as well as for larger payments, contained in greater quantities in vessels. Vogel, *Marco Polo Was in China*, ch. 3. For cowries in India see Leonard and Theobald, *Money in Asia (1200–1900)*, ch. 3. Similarly, salt bars were used as currency, particularly by non-Han inhabitants of southwestern China, between the late eighth to the mid-twentieth centuries (*ibid.*, ch. 4).

15. Gramlich-Oka and Smits, *Economic Thought in Early Modern Japan*, pp. 125–130, 155–156; Vogel, *Marco Polo Was in China*, ch. 3; Kim and Nagase-Reimer, *Mining, Monies, and Culture in Early Modern Societies*, ch. 3; Leonard and Theobald, *Money in Asia (1200–1900)*, chs 6, 16–18; Nagase-Reimer, *Copper in the Early Modern Sino-Japanese Trade*, chs 1–5.

16. Kim and Nagase-Reimer, *Mining, Monies, and Culture in Early Modern Societies*, ch. 1; Leonard and Theobald, *Money in Asia (1200–1900)*, chs 6 and 18; Nagase-Reimer, *Copper in the Early Modern Sino-Japanese Trade*, chs 2–3.

17. Leonard and Theobald, *Money in Asia (1200–1900)*, ch. 3. See also Ryuto Shimada, *The Intra-Asian Trade in Japanese Copper by the Dutch East India Company during the Eighteenth Century* (Leiden, 2006), and Leonard and Theobald, *Money in Asia (1200–1900)*, ch. 16.

contemporaneous China.<sup>18</sup> In contrast to what many non-sinologists think (referring to the extremely influential Max Weber<sup>19</sup>), the basic differences between Europe and East Asia seem to fade away in the following quote from Mino Masataka (1687–1771):

Though Confucianism, Bhuddism and Shintoism are different respectively, in any case the fundamental value is sincerity. It is the teachings of rewarding good and punishing evil, governing the state and effecting universal peace, and setting the people at ease. Unselfishness, honesty, sympathy, and mercy are all good attributes [...] In a country there are generally three treasures, namely land, people, and politics. [...] Persons have to be in charge of property from an ancestor and to worry about bringing up parents, wives, children and the whole family. And they must work hard at official affairs without complaining of adversity. Consequently they have no time to be glad for their lives, to fear death, or to enjoy amusements indoors.<sup>20</sup>

A combination of Protestant ethic and Adam Smith, one is tempted to think. As Mark Metzler and Gregory Smits stress in their introduction to volume 1, there are undoubtedly continuities from earlier periods,<sup>21</sup> but Tokugawa Japan was an extraordinary type of society, being “probably the world’s most urbanized large country in early modern times. It was certainly one of the most literate”,<sup>22</sup> and, I should like to add, it had been deeply monetized since the mid-seventeenth century.<sup>23</sup> Consequently, the effective response of Japan to being forced to open up its ports during the Meiji Restoration certainly did not appear out of the blue: “Notably, this transformation took place decades in advance of the actual (and tremendous) impact of Western liberal political economy in the 1860s and 1870s.”<sup>24</sup>

18. See, for example, Gramlich-Oka and Smits, *Economic Thought in Early Modern Japan*, pp. 85–88; cf. Kim and Nagase-Reimer, *Mining, Monies, and Culture in Early Modern Societies*, ch. 8, on cash and commerce in poems, and Leonard and Theobald, *Money in Asia (1200–1900)*, ch. 9, on cash in short stories.

19. To the regret of many sinologists, Weber is the non-sinologist who has had the most enduring impact on sinology until now, in particular on discussions regarding the potential for “capitalism” in China’s past and present. See Christine Moll-Murata, “Mit Heiner Roetz und Max Weber im Hörsaal”, in Wolfgang Bähr et al. (eds), *Auf Augenhöhe. Festschrift zum 65. Geburtstag von Heiner Roetz, Bochumer Jahrbuch zur Ostasienforschung*, 38 (2015), pp. 471–478.

20. Gramlich-Oka and Smits, *Economic Thought in Early Modern Japan*, pp. 63–64. The quote was originally published in 1733; the translation here is by Kawaguchi Hiroshi.

21. *Ibid.*, pp. 43–45.

22. *Ibid.*, p. 1.

23. Compare my reconstruction of the deep monetization levels for China (400 per capita in 1702: see fn. 9) with Izawa Eiji’s estimate of 3.3 billion copper cash pieces issued in Japan between 1636 and 1640 in Kim and Nagase-Reimer, *Mining, Monies, and Culture in Early Modern Societies*, p. 15, which would amount to some 130 Japanese pieces circulating per capita – apart from the many Chinese pieces already present.

24. Gramlich-Oka and Smits, *Economic Thought in Early Modern Japan*, p. 17.

GLOBAL LABOUR HISTORY

The labour historian can learn a lot from the contributions to this series, which is all the more fortunate because they deal with periods and parts of the world that have mostly been understudied. Generally speaking, these are market societies with an abundance of free wage labourers.<sup>25</sup> Let us examine a few occupational groups, both within and outside the production chain, from copper mining to minting.

We start with the copper-mining industries of Japan and China.<sup>26</sup> The Besshi mine in 1713 (then good for about one-quarter of Japan's total production, which at its maximum surpassed 4,000 tons of crude ore annually) employed at least 3,000 workers, both men and women. Just before the mid-eighteenth century, the Yunnan copper mines surpassed the Besshi mine. They were initially good for over 8,000 tons, dropping to 6,000 tons in the final decades of the century.<sup>27</sup> The total size of the workforce in the Japanese and Chinese copper mines in the period 1750 to 1800, excluding those involved in transportation, refining, and further processing, may have numbered 50,000, far more than in Cornwall, the third largest region, and Falun, in Sweden, then the fourth largest. Furthermore, rampant malaria in the borderlands caused extremely high turnover rates.<sup>28</sup>

In the silver mines in the Chinese borderlands, workers organized themselves groupwise according to adits. The surface workers did the same, based on furnace. Inside the adits, the miners proper, calling themselves "true brothers", worked as cooperative subcontractors remunerated according to the value of the ore produced. In turn, this inner circle paid monthly time wages to the ancillary men who transported the ore to the surface and to those who kept the adits clear of water by way of buckets or pumps. This is not essentially different from the way such work and its remuneration was organized in many other parts of the world, but it is noteworthy that, according to Yang Yuda, in the Chinese debate on the

25. Only occasionally is slavery mentioned in relation to China in these volumes. Kim and Nagase-Reimer, *Mining, Monies, and Culture in Early Modern Societies*, p. 188, household slaves; p. 197, military slaves; pp. 235–236, sale of children. On slavery in Japan, see Gramlich-Oka and Smits, *Economic Thought in Early Modern Japan*, p. 202, for slaves on the sugar plantations of the Satsuma domain.

26. Besides the mining and processing of copper, silver, and other metals, the main activities dealt with in this series. Vogel, *Marco Polo Was in China*, chs 4–5, provides valuable information for the labour historian on work in the salt-mining industry.

27. Kim and Nagase-Reimer, *Mining, Monies, and Culture in Early Modern Societies*, chs 1–2; Nagase-Reimer, *Copper in the Early Modern Sino-Japanese Trade*, ch. 2.

28. For useful comparisons with Europe, see Gramlich-Oka and Smits, *Economic Thought in Early Modern Japan*, ch. 5. Silver mines in Yunnan on the border with Annam and Burma employed even more workers, see *ibid.*, ch. 4.

“sprouts of capitalism” this “true brotherhood” was considered to have been much more exploitative than time-waged work.<sup>29</sup>

Japanese copper was refined and cast in various forms by wage labourers in workshops in Osaka, as well as at the mines themselves. In China, the casting was done near the mines.<sup>30</sup> Chinese copper had to travel an extremely long way from the Yunnan borderlands, first by portage to Luzhou, where it took thirty-five days to weigh and pack it anew, then by ship down the Changjiang River and the Grand Canal to the capital. A boat convoy of 600 tons required fifteen to thirty boats, sailed by 1,000 men.<sup>31</sup>

China had dozens of mint houses, where the copper was cast into cash coins. These were major industrial enterprises. Even the short-lived counterfeiting enterprise at the Old Crow’s nest in the border region of Guizhou and Sichuan employed thousands of workers in 1794.<sup>32</sup> Among wage labourers, soldiers stand out for many reasons. One is that they may have been the first large occupational group to have been remunerated that way, in Mesopotamia as in the formative centuries of the Chinese Empire.<sup>33</sup> In the present series, one volume is specifically devoted to this group, the soldiers who fought in the “Second Jinchuan Campaign”,<sup>34</sup> but set in the wider framework of the immense expansion of the Qing Empire in the eighteenth century. From 1771 to 1776, this was the last great episode of imperial expansion, in this case from Sichuan in a westerly direction by conquering mountainous eastern Tibet, Jinchuan, and Kham (Khams). The key logistical problem is summarized well by Ulrich Theobald:

Money certainly serves to pay an army, to prevent strikes, desertion or mutiny, but its main purpose is to make sure that the “ambulant city” of tens of thousands of soldiers, servants, sutlers, in earlier ages also the families of the warriors, with tens of thousands of horses or mules and countless wagons and carts, is supplied with food, fodder, equipment and ammunition.<sup>35</sup>

This is, of course, a universal problem, but in this particular war, involving on the Chinese side 120,000 troops and 400,000 civilian labourers (some of them paid corvée labourers), such as porters, carpenters, and

29. Kim and Nagase-Reimer, *Mining, Monies, and Culture in Early Modern Societies*, p. 108; for the term “brotherhood” see also Leonard and Theobald, *Money in Asia (1200–1900)*, pp. 207–208.

30. Kim and Nagase-Reimer, *Mining, Monies, and Culture in Early Modern Societies*, ch. 11; Nagase-Reimer, *Copper in the Early Modern Sino-Japanese Trade*, ch. 2.

31. Kim and Nagase-Reimer, *Mining, Monies, and Culture in Early Modern Societies*, chs 6, 12, 13. For copper transports in Japan see Leonard and Theobald, *Money in Asia (1200–1900)*, ch. 17; see ch. 15 for the comparable logistics of grain transports.

32. Leonard and Theobald, *Money in Asia (1200–1900)*, ch. 7.

33. Cf. Erik Jan Zürcher (ed.), *Fighting for a Living: A Comparative History of Military Labour 1500–2000* (Amsterdam, 2013).

34. Ulrich Theobald, *War Finance and Logistics in Late Imperial China: A Study of the Second Jinchuan Campaign (1771–1776)* (Leiden [etc.] 2013).

35. *Ibid.*, p. 3.



blacksmiths, the problems were especially serious. All these men had to be paid in food (rice, flour, beans) and in cash. In great detail we read about the transport by carts, pack animals, or porters of silver ingots to the war zones, where they were converted into copper cash coins by local moneychangers. Only then could they be used to pay the soldiers, who could then pay their sutlers' and shopkeepers' bills.<sup>36</sup> If soldiers failed to receive payment, they could ultimately refuse to work, as happened with the army at Hubei sent to quash the Nian Rebellion. Instead, a riot broke out because of unpaid salaries. The soldiers stayed where they were and the army was disbanded in 1867.<sup>37</sup>

Receiving an agreed remuneration on time might in itself have been an achievement for ordinary workers, but variations in the copper-silver exchange rates and varying qualities of cash coins (owing, for example, to the circulation of many official and unofficial local and foreign underweight coins) could also affect earnings.<sup>38</sup> This complicates the reconstruction of real wages for China as a whole, or, even worse, might render it a pointless exercise. Only a regional approach offers a way out. Fortunately, wage recipients had access to courts. Although the latter were overloaded, Christine Moll-Murata concludes for eighteenth- and nineteenth-century Sichuan that:

[...] to a certain extent, the "small people", who in their complaints and testimonies were required to refer to themselves vis-à-vis the authorities as "ants", harboured the hope that they would get their cash and acceptable working conditions by virtue of adjudication from the representatives of the state.<sup>39</sup>

Monetary developments triggered not only private, but also all sorts of collective action, beginning in the mining areas, where large groups of workers were temporal or seasonal migrants. In the borderlands of Yunnan with Annam and Burma the silver miners were formally organized and armed according to regions of origin.<sup>40</sup> Sometimes, they engaged in bloody conflicts, as Han and Muslim Chinese miners did in the Hui or Panthay Rebellion of 1866–1873.<sup>41</sup>

As in many mining areas worldwide, the local population generally did not wish to go below ground. Yunnan, from c.1730 the most prominent copperbelt, was inhabited by Miao people, who had to be subdued through military force before mining production for the imperial mints could

36. *Ibid.*, pp. 154, 157–158, 212–217; cf. Leonard and Theobald, *Money in Asia (1200–1900)*, ch. 14.

37. Leonard and Theobald, *Money in Asia (1200–1900)*, pp. 378–379.

38. Gramlich-Oka and Smits, *Economic Thought in Early Modern Japan*, pp. 232–234, for Japan; Kim and Nagase-Reimer, *Mining, Monies, and Culture in Early Modern Societies*, ch. 7; Leonard and Theobald, *Money in Asia (1200–1900)*, chs 5–9, 13, for China.

39. Leonard and Theobald, *Money in Asia (1200–1900)*, p. 276.

40. Kim and Nagase-Reimer, *Mining, Monies, and Culture in Early Modern Societies*, ch. 4.

41. *Ibid.*, ch. 6.

be expanded. This occurred in 1726–1727, and only when this initial resistance had been broken could Han-Chinese miners and farmers (to provide for the miners' food) be brought in and could “Chinese” copper replace Japanese imports.<sup>42</sup> Sometimes, the victory of the mine owners or officials proved only temporary, and owing to new conflicts with the local population migratory miners sometimes had to flee and mines even had to be abandoned.<sup>43</sup> As noted earlier, in the early modern period, Chinese mint houses were large industrial enterprises catering for the largest deeply monetized country in the world. It was no wonder that they also witnessed labour unrest and strikes, as documented for the metropolitan mints in Peking, employing 3,000 men in the 1740s. Though not in the present series, Vogel has described vividly the long strikes of 1741 and 1816.<sup>44</sup>

#### BY WAY OF CONCLUSION

This series makes many Chinese, Japanese, and other sources for the period 1200 to 1900 available to the academic community around the globe, in particular for socio-economic historians. It represents a major achievement that deserves our gratitude, especially as it adds so much information to the reconstruction of global history. I have tried to illustrate this here by concentrating on the topics of monetization and its consequences for labour history. In doing so, I have presented these contributions as a toolbox, but one might also wonder what the immediate consequences are for our understanding of global development and the role of East Asia in this framework.

In this review, I have emphasized similarities rather than differences across Eurasia in respect of the development of markets in general and monetized labour markets in particular.<sup>45</sup> But can we go further? For example, to what extent do these volumes provide a contribution to the Great Divergence Debate, or to the sub-debate on labour-intensive production as characteristic of East Asia?<sup>46</sup>

It is not easy to answer this question, if only because neither the general editor, nor the other contributors address it. However, the general reader of

42. Nagase-Reimer, *Copper in the Early Modern Sino-Japanese Trade*, pp. 89–90.

43. Kim and Nagase-Reimer, *Mining, Monies, and Culture in Early Modern Societies*, p. 103.

44. Hans Ulrich Vogel, “Unrest and Strikes at the Metropolitan Mints in 1741 and 1816 and their Economic and Social Background”, in Moll-Murata, Jianze, and Vogel, *Chinese Handicraft Regulations*, pp. 395–422.

45. See, too, Jan Lucassen and Leo Lucassen (eds), *Globalising Migration History: The Eurasian Experience (16th–21st Centuries)* (Leiden [etc.], 2014).

46. Gareth Austen and Kaoru Sugihara (eds), *Labour-Intensive Industrialization in Global History* (London & New York, 2013).

this series is likely to be impressed by the economic and monetary achievements of Qing China until 1800 and of Tokugawa Japan prior to the Meiji Restoration. From then on, developments seem to have diverged quickly. This raises the question as to why.

A fair number of contributions to these volumes demonstrate China's problems in the nineteenth century – including a dramatic drop in its ability to provide for enough good-quality cash coins – and Japan's achievements at the same time. Unfortunately, none of them devotes space to a comparison on this point. In the case of China one might ask whether the price paid for the extremely costly expansion towards the west was not too high. Apart from ore-rich Yunnan, we do not read of economic gains from the other newly conquered territories, only about the trials and tribulations suffered in keeping them on board in the nineteenth century. Japan did not encounter any such problems. An obvious difference between China and Japan was the state production of only cash coins in China and an entire series of base metal, silver, and gold coins in Japan. How important are these differences, particularly compared with other factors, such as the appreciation of silver in the nineteenth century, which is discussed time and again in monetary history and also in these volumes? The slow digestion of *Monies, Markets, and Finance in East Asia, 1600–1900* may bring us nearer to answering these important questions.