Varieties of Money in Early Modern India:

Connecting Diversities in Market, Society and Polity

田辺 明生
TANABE, Akio

Abstract: *Eighteenth century India is characterized by decentralized rule and the proliferation of various forms of money. It is also known for vibrant commerce, social mobility and politico-military dynamism. How did such socio-economic vibrancy become possible in the age of political and monetary diversification? There existed diverse trade circuits each associated with a particular currency, commodity and network of people, and each retained its own idiosyncrasy. These circuits were also connected with each other, as the various forms of money were convertible and exchangeable though non-substitutable. Further, monetization extended to the local communities and the kingdoms, where the monetary units were used for management and governance. Intensifying interactions and exchanges between the market, community and polity played an important part in the development of vibrant institutions where diverse spheres and circuits of exchange became increasingly connected with each other while retaining their multi-centered character through various forms of money.*

Keywords: money, monetization, multi-centeredness, spheres of exchange, eighteenth century, kingdom, local community, cowry, India, Orissa

In this article, I discuss the various forms of money-use in early modern India. I focus on the significance of monetization in the eighteenth century, which expanded not only in everyday market transactions but also in the social and political spheres. With examples from Khurda kingdom in Orissa, I illustrate how various forms of money functioned to support the inter-connected development of the market, society and polity in early modern India.[1] Each of the various forms of money retained its own special-function, having a specific circuit connected with particular things, people and institutions and, thus, was non-substitutable with other forms of money. Yet, the permeation of various forms of money also enabled loose connections between multiple layers—

1 "Early modern" refers to the period from the mid-sixteenth century to the early nineteenth century in this article. We call this period "early modern", since we recognize the formative development of features we recognize as modern, that is of today's age, such as deepening and expansion of marketization, penetration of the state power into localities, and greater connectivity in socio-cultural-economic life. Modernity was not solely invented by the west.

the local, regional and global—and diverse spheres—the economic, social and political—of the human world as these forms of money were mutually convertible, though with differing degrees of actual changeability in different situations, through market exchange. It is my contention that the increasing use of these various forms of money worked to loosely tie together multiple layers and diverse spheres of exchange, while each retained its distinct character in early modern India.

It was Akinobu Kuroda who, based mainly on his study of China, but also citing examples from Japan, India etc., drew attention to the importance of the existence of diverse forms of money, and developed sophisticated explanations for it (Kuroda 2006, 2008a, 2008b). He connects the existence of diverse forms of money to plural 'currency circuits', that is, the "couplings of a trade circuit and a particular currency" (Kuroda 2008a: 31). As there are plural trade circuits each associated with a particular currency, there were plural currencies in use at the same time that are "concurrent but not integrable" and "changeable but incompatible" (Kuroda 2006: 2). I would like to take up examples of currency circuits in early modern India to consider in what ways various currencies were mutually convertible and changeable but not substitutable with each other.

The circulation of a particular currency within its own specific circuit suggests that the function of the currency cannot be discussed without considering the particular socio-economic context in which that currency circulated, i.e., the combination of the particular currency, commodities, and people involved in the transaction. Although Kuroda's explanation focuses on the economic rationale for the existence of plural currencies in market exchanges in the case of modern China (Kuroda 2006, 2008a), it is important to note that money also had important non-market functions, at least in early modern India. While Kuroda focuses only on market exchange, the use of money in early modern India was not limited to just market exchange. It had other dimensions that served social and political purposes through very specific forms of use in local communities and polities. These specific forms of use partook of and reflected certain relationships of power, prestige, status, hierarchies of authority, types of service to the state, categories of resources and their distribution and classifications of people according to entitlements and obligations, among many others. I draw on examples from early modern Orissa, India, to illustrate that there were other modes of exchange coupled with a particular set of currencies—'sharing' in the local community, 'reciprocity' within a caste group, and 'redistribution' in the polities—and show how money played important roles in these various socio-economic-political relationships, each of which constituted a sphere of exchange. Each set of these socio-economic-political relationships involved non-market exchanges that had monetary dimensions. Despite this monetary dimension they were not reducible to pure market exchanges. In non-market spheres money was used not only for payments but also as gift.[2] Payments made in the system of entitlements (e.g. payment to soldiers) were not solely about market exchange as they involved acquisition of role, status and personhood in the state and local community. The same applies to payment of dowry, which does not reduce marital relationships to mere market relationships. People gift in order to establish, confirm and represent their socio-political relationships. Here money is the medium and extension of personhood. As such, it is important to look at the social context in which money is used. As the social context changes, the meaning of money also diversifies.

By emphasising the importance of social factors I would like to distance myself from the old dichotomy between market economy and non-market economy that was prevalent in previous economic history and anthropology. Classically, Karl Polanyi discussed the "great transformation" from non-market economy to the market economy as if these were antithetical and in irreversible transition in the teleological history of modernization (Polanyi 1944). In a similar vein, Paul Bohannan, an economic anthropologist, has described the "multi-centred economy" among the Tiv in West Africa, where there were plural "spheres of exchange" in which there was "special purpose money" (Bohannan 1955, 1959).[3] The idea of a multi-centred economy with spheres of exchange has much to be commended even today. However, Bohannan goes on to argue as if the Tiv were closed to the world economy before colonization and that with "the spread of the market and the introduction of general-purpose money", the Tiv economy became unicentered and homogeneously integrated (Bohannan 1959: 502-503). Such a teleological model of the modernization of the market is open to question.

2 Though there is no easy and sharp distinction between market and non-market spheres, as money connected them, I use the term "non-market" to indicate the sphere that is outside what is usually called market sphere.

3 For the distinction between special purpose money and general purpose money, see Polanyi (1957: 264-266).

To think beyond the old modernization theory of market integration, early modern India provides an excellent starting point, as increasing monetization did not necessarily bring about the transition from a multi-centric economy to a unicentric economy. Eighteenth-century India retained its multi-centred character, maintaining pluralities and heterogeneity, while its diverse spheres and circuits thrived in connection with each other, because of, not despite, expansion and deepening of monetization. As Washbrook points out, "for long periods of history, non-market and market systems of exchange subsisted side-by-side, creating a 'hybrid' institutional environment" (Washbrook 2010: 266). I argue here that, in early modern India, there was hybridity of market and non-market institutions which supported each other because there were different forms of money which had multiple functions in various contexts. Diverse spheres and circuits of exchange thrived in both market and non-market institutions as monetization in early modern India provided them better opportunities to be connected to a larger space of exchange while retaining the idiosyncratic function of each sphere and circuit through the mutually convertible and changeable but non-substitutable character of various forms of money.

Beyond Borders: Monetary Connectivity in Eighteenth century India

The eighteenth century, after the decline of the Mughal empire, is characterized by some historians, most famously Irfan Habib and the Aligarh school, as a period of political chaos and economic downturn (Habib 1999).[4] From this perspective, the decline of the Mughal empire is equated with the decline of the unitary imperial currency regime and, by implication, the relapse to diversified local currency regimes that were inimical to economic vibrancy. These views on eighteenth century India have been thoroughly revised, however, with increasing attention to the vibrant commerce and trade, social mobility and politico-military dynamism of this period (e.g. Bayly 1983, Perlin 1985, 1987, Stein 1989, Washbrook 1988, Wink 1995). Here, we must face a new question: How was socio-economic vibrancy possible in the age of political and monetary diversification in eighteenth century India?

4 Haider, following Habib, describes the downward trend in the monetary system as follows, "(t)he decline of the Mughal Empire after the death of Emperor Aurangzeb in 1707 was also visible in the return to local currency regimes that more or less maintained the previous structures" (Haider 2015: 104). Grover also argues that, independent rulers and traders (Baniyas) minted their own coins leading to "a multiplicity in the currency system" and "(t)he currency of spurious coins in the markets adversely affected trade and industry" (Grover 1994: 251). In Grover's view, decentralized rule and the proliferation of different kinds of money impeded economic activity.

What is particularly significant about the eighteenth century is that the use of money expanded not only in commerce and administration but also in local life worlds in remote areas across the subcontinent. Perlin says that we should consider this period of subcontinental history, "in terms of an increasingly complex, differentiated and localized type of economy in which large numbers of urban and rural producers became more involved in money-use" as people living in remote localities came to be connected to overseas trade due to increased monetization (Perlin 1994: 288). This meant "the spread of overlapping, urban "exchange circuits" through numerous towns and villages" (Perlin 1987: 287). Peasant economies were linked to global long-distance trade, going beyond the borders of village, region and country.

The use of small-denomination currency such as copper coins and cowries played an important role in this process of connecting localities with the larger market and with polities. Increasing monetization of local life meant that localities became more connected with market and polities in a loose manner as the small currencies were not substitutable but convertible and changeable with the larger currency in use in the long-distance market and the inter-state exchanges. In Bengal and Orissa, cowrie played a particularly important role in monetizing local economies. The use of cowries as a means of exchange implies a numerous population involved in many, small but frequent exchanges (Perlin 1984: 31). It is important to note, however, that the use of cowries was not limited to small exchanges in localities.[5] The cowrie offered a standard of significant value to landlords, moneylenders, slave traders, and merchant capitalists throughout history (Gregory 2006: 214). Also, even land revenue, by far the most important state revenue for the Mughal empire and other kingdoms, seems to have been collected in part in cowry and converted into sikka rupees before being sent to royal treasuries in Bengal and Orissa (Prakash 2006: 10). In Sylhet district, Bengal, cowry was the only currency used for payment of tax. Tax in cowry was collected in large warehouses in the district before it was dispatched to Dhaka in a fleet of boats. The additional costs thus incurred were 10 percent of the total revenue. At Dhaka, the cowries were sold in public auction for sikka rupees (Prakash 2006: 10).

Along with cowries and copper coins used for small-scale transactions, there was the myriad small-scale credit letters in cash

5 Therefore, I do not think it is appropriate to call cowry a "humble currency" as Perlin does (Perlin 1984, 1987).

and kind which were in use even among the poorest social groups in rural regions (Perlin 1994: 295). The use of cowries, small value coins and small-scale credits and bills of exchange (*hundi*) meant that the poorest of the poor also participated in the monetary economy. There was "a remarkable involvement in monetary relationships by humble people not only to service the revenue demand but to pay rent, to exchange products in local markets and through their receipt of the day and monthly wages for soldiering, household service, agricultural labour, and craft production, all in money forms" (Perlin 1984: 31). Various forms of money functioned in their respective circuits to integrate the peasant, the ruler, the banker and the merchant in a single exchange/production nexus.

Varieties of Money and their Circuits in the Many Layered Market

The deepening of monetization did not mean that there was a homogenized integration of the currency system in eighteenth century India. On the contrary, we find diversification in the forms of money in circulation. Mints proliferated in both commercial centres and remote regions, and the circulation of these coins was not restricted to the regions they were minted in but extended beyond. Mints varied from those that produced "copper coins of gimcrack quality" to those that produced high quality trading coins (Perlin 1987: 288). As a result, there was "a remarkable diversification of types of coin in circulation; high quality minting continued, often following the Mughal patterns, but in addition, a great variety of highly localized poorer quality silver and copper issues also entered production" (Perlin 1987: 298). According to Jadunath Sarkar, "in 1773 there were circulating in various parts of India 139 kinds of gold mohurs, 61 kinds of gold *huns* or South Indian coins (called pagodas by Europeans), 556 kinds of silver rupees, besides 214 kinds of foreign coins" (Sarkar 1917: 287-288, quoted in Sinha 1938: 4). On top of this, we must take into account the numerous kinds of copper coins, cowries and other non-metal currencies, such as bitter almond, which were in use. So many kinds of currency were in use in eighteenth century India. What was the utility of such variety? Is it simply an indication of confusion and inefficiency in the market as Jogis Chandra Sinha (1938) seems to think? I do not think so. Diversity of money had its socio-economic functions.

What is interesting is that these diverse types of coin had their particular 'exchange circuits': "diversity in types of product was matched by a similar diversity in the nature of the markets for which they were intended" (Perlin 1987: 298). This means that particular types of coins were used for trade in particular items even within the same region. In Bengal in 1770, for example, Sinha (1938) reports from the official records of that time that different kinds of silver coins were used for different commodities. In Dinajpur, sonauts were used for rice and grain, English and French arcots for ghee (clarified butter) and jaggery and French arcots for hemp and gunnies. In Ghoraghat, sikkas were used for rice and other grains, chick peas and coconut, French arcots for cloth, salt and betel nut, Murshidabad sonauts for sugar and jaggery (Sinha 1938: 4). Also, coins used for long distant trade and final stages of transmission of agricultural taxation had to be reliable and were more standardized than those used for actual payment of tax by peasants. The former kind was also used for redemption of bills (hundis) and for payments and salaries to those higher on the social scale (Perlin 1987: 289). The latter consisted of a host of less pure silver coinages (variable in weight) that circulated within the rural market towns and were used for payments and wages to the majority of ordinary people (Perlin 1987: 289).

Moreover, the currency-trade nexus was not limited to just the use of specific coins for specific commodities but also between types of coins and particular groups of merchants. In eighteenth century India, as the mints became diversified in their craft input, they also became differentiated in terms of the people managing and running them. In several parts of the subcontinent, merchants and bankers often owned, managed, or monopolized access to mints. This was the case for high quality trading coinages as well as for gimcrack coppers (Perlin 1987: 288). In this way, coins of different weight and purity of metal content were produced for different payment functions as "India's hand-produced coinages were adapted closely to the needs of a complexifying, increasingly differentiated economy, satisfying both local and long-distance needs for circulating coin" (Perlin 1994: 293).

The diversification of currencies in the increasingly differentiated economy in early modern India can be explained by applying Kuroda's notions of "changeable but incompatible currencies" (Kuroda 2006: 2) in many layers of markets that constitute multiple layers of "currency circuits" (Kuroda 2008a). As Kuroda points out, "the complementarity among monies reflects diversity in demand for money in actual markets" (Kuroda 2008b: 11). As "actual markets in history were many layered", there was a diversity of "currency circuits" the aggregate of which constituted a complex multi-layered whole. Here, "each layer had its interface open to others", and different kinds of "monies were exchangeable, but not always substitutive" (Kuroda 2008b: 15). Each currency had its particular place and role in the multi-layered market. This explanation seems to fit very well with the situation in eighteenth century India.

Money and Community: 'Sharing' of Entitlements and 'Reciprocity' between Affines

The extent of monetization in early modern India, however, was not limited to market exchange. There were not only multiple-layered currency circuits within the market, but also multiple non-market institutions—local community and kingdom—where monetization and partial commercialization played an important role, but whose non-market, socio-political logic of organization resisted the total commodification of relationships. This meant that monetary terms, as a unit of calculation, became increasingly prevalent in the management of socio-political relationships in the local community and kingdom in the process of extraction and allotment of resources. The permeation of money enabled the connected and concurrent coexistence of market, community and the polity, thus allowing further connection of diversities, while retaining the idiosyncrasies of multiple organizations, as I will go on to illustrate with the case of Orissa.

Let me first take up the monetization of the local social system. In early modern India, the rights and duties of members of local communities—units of everyday socio-economic reproduction, consisting of a few to tens of villages—were specified by what I call the "system of entitlements". Here, entitlements to a share of local products, usufructs and other privileges were allotted to a person for discharging certain caste-based duties necessitated by the reproduction of the state and local society.

Here I will take up an example of the system of entitlements from Garh Manitri, a "fort area" consisting of a central fort-village and twelve surrounding villages, in Khurda kingdom of Orissa.[6] I obtained the data from late-eighteenth century palm-leaf scripts that detail how much of which resources were available from each village, and how they were allotted among various entitlement holders, and how much tax was levied on each of them. This document is an example of the advanced administrative technique of the early modern state described by Perlin (1985: 435).

In the system of entitlements in Khurda, a person was assigned a particular role or office in the community to perform the duties accorded to that role, and received a fixed amount of shares in the form of land, goods, services and cash. Entitlement holders were recognised as members of the community, and apart from receiving tax-free residential land (*mināha, minyā*), they were given roles in community rituals, various privileges, and titles of office. In contrast, those who resided in the village but held no entitlement lived on homestead called cāndanā (*chandina*) and paid high rent and tax to the community. They were considered inferior in the local community.[7] I will discuss later the importance of these outsiders in connecting the local community to the market economy.

Besides those who received shares from the community as entitlement holders, there were also administrative officers, who obtained a salary from the state, often along with shares from the community. These positions illustrate the significant penetration of the state-centred administrative hierarchy into the locality.

The payment and share of each office or entitlement were expressed in cowry monetary values. This shows the extent of monetization of non-market institutions of the state and the local community. As a result, the market principles of competition and sale were brought in here. The military and administrative positions were not confined to specific caste ascriptions but were open to achievement through competition among people of different backgrounds. Tribals and peasants with military competence succeeded in being recruited as militias (*pāikas*), and those with literary and accounting skills gained positions as scribes (*karaṇas*). There is a coastal Orissa proverb which succinctly shows

6 For a detailed discussion on caste and the system of entitlements in the Khurda kingdom, see Tanabe (2021).

7 It is said that the peasants in this area considered the term chandina derogatory. ("The Rate Report of the Settlement Officer", From W.C. Taylor, Settlement Officer, to the Collector of Pooree, dated Khordah, 30 November 1879, in *Selections from the Correspondence on the Settlement of Khoordah Estate in the District of Pooree, Vol. II*, p. 84 part II, para 210).

the mobility of caste through competition: "*Khaṇḍāyata baḍhile karaṇa, chindile caṣā*", meaning "If a peasant-militia (*khaṇḍāyata*) moves up, he becomes a scribe (*karaṇa*), but if he goes down, he becomes an ordinary cultivator (*caṇā*)". We may say, following Kolff (1990), that there was a military and administrative labour market in early modern Orissa. Once people gained these military and administrative positions, they became hereditary offices with entitlements to shares and payment, as long as the area remained politically stable. However, as war was common in early modern Orissa, there was always enough politico-military dynamism for new recruitments.

Also, importantly, some entitlements became alienable in late precolonial Orissa. By the eighteenth century, the offices of the village head (*pradhān*) and accountants (*bhoi*) were frequently bought and sold in the plains areas of Orissa (Sterling 1904).[8] Deeds of sale were recorded for these transactions (Sterling 1904: 60-61). Here, the entitlement to an office was sold against payment calculated in silver rupees, but the actual payment was made in cowry currency at a specified rate of exchange. The entitlements included the right to the office, *hetā* (hita) land, i.e. right to a share of land given as remuneration for the office, *rusum or russoom*, i.e. a share of the tax revenue (Maddox Report: iv), as well as ritual roles and privileges, e.g. receiving '*sarhee*', a turban as the symbol of the sanctity assigned to the office by the king and Jagannātha, the state deity of Orissa. The Gajapati or king was considered his representative on the earth. Although the offices of *pradhān* and *bhoi* were alienable, they were not detached from the personhood of the office holder as the offices provided them with the social role, status and entitlements in the community, including both economic and ritual rights. Though alienation usually involves separation of property from the proprietor, here, the office (which is bought and sold) and the personhood of the office holder retained close connection.

In the Khurda region, it is notable that the value of land, goods and services were all expressed in cowries (*kauṛi*) for administrative and accounting purposes (Heimann 1980, Perlin 1987). This shows the degree of monetisation (at least for value assessment) within this area as well as the extent of the accounting and recording techniques of the state.[9] The resources are divided

8 It has been reported that some offices were alienable in other parts of precolonial India, too (Fukazawa 1982: 251, Bayly 1983, Habib 1999: 125, Kotani 2002, Mizushima 2006).

9 See Fuller (1989) and Peabody (2003: 93) for critiques on the characterisation of pre-colonial Indian society as non-monetary and non-market.

into a “land part” (*bhumi bhāga*, 86.48%), given in the form of land, and a “cowry part” (*kauṛi bhāga*). The cowry part is further divided into a “cash part” (*nagada kauṛi*, 1.36%) and “*khañjā* supplies” (*khañjā dara*, 12.16%). *Khañjā* supplies meant provision of things such as swidden fields, mango trees, meals, pots of yoghurt, cloth etc. The sum total of resources provided by the thirteen villages constituting the Manitri fort area was 13,115 *kāhāṇa* 8 *paṇa* 10 *gaṇḍā*.[10] These resources were then allotted to various entitlement holders. According to the categories used in the document, they are classified as shares for “gods” (Orissa’s state deity Jagannātha and local gods and goddesses), “donation to Brāhmaṇas”, “village service land” (village heads, village accountant, carpenter, barber, washerman), “fort servants” (bed-maker, carpenter, barber, potter, watchman), and “payment for foot soldiers” (foot soldiers, collector of fines, labourers and military musicians).

Besides the system of entitlements in the local community where the principle of “sharing” was dominant, we may note that there was another kind of socio-economic organization for the reproduction of the community where the principle of “reciprocity” was important: marriage. In the case of Orissa, the major form of marriage was isogamy (marriage between equals), unlike north India where hypergamy was more common, and closer to south India but without the prescribed preference for maternal cousins. This meant that there was a circulation of women between lineages of the similar rank in the same caste in Orissa. One important way cowry money was utilized at the time for marriage was to change them into gold and silver ornaments to adorn the bride and to gift to the groom. These gifts, which predominantly used precious metals, were given along with the ‘gift of a virgin’ (*kanya dān*) from the bride’s family to the groom’s family. Traditionally, a bride was, if possible, to be adorned with golden earrings and necklace, silver anklets, toe rings and waist chain. Gold rings and necklaces for the groom and brass utensils were also preferred gifts sent along with the bride. Goldsmiths and money-changers (*shroffs*) played important roles in connecting the local everyday market dominated by cowry with other spheres of exchange dominated by gold and silver.

10 One *kāhāṇa* was equal to about a quarter of a rupee in the eighteenth century. The value of cowry depreciated dramatically after colonization. 1 *kāhāṇa* = 16 *paṇa* = 320 *gaṇḍā* = 1280 *kaḍā* = 1280 *kauṛi* (cowry).

Money in the Kingdom: Redistribution of Royal Sovereignty

Now, let me go on to discuss the politico-ritual relationships between the king and the subjects where money also played important roles. Although the system of entitlements was primarily about the reproduction of local society, its legitimation and management were largely connected with the workings of the early modern state.

After the resources were distributed within the local community, the state collected taxes from them. The state's revenue from the fort area of Garh Manitri totalled 1942 *kāhāṇā* 15 *paṇa* 6 *gaṇḍā* 3 *kaḍā*, which was 14.81 per cent of the total resources garnered from the area. The state revenue consisted of: a) revenue from the royal government's direct shares in the community (264 *kāhāṇa* 11 *paṇa* 11 *gaṇḍā*, 2.02%) b) taxes collected from the shares of the community entitlement-holders (1302 *kāhāṇa* 14 *paṇa*, 9.93%), and c) taxes collected from the community (375 *kāhāṇa* 4 *paṇa* 12 *gaṇḍā* 2 *kaḍā*, 2.86%) . There were tax exemptions and different tax rates specified for each entitlement holder.

Another document from the end of the eighteenth century to the early nineteenth century tells us how taxes are used in the locality. Interestingly, out of the 3101 *kāhāṇa* collected as state revenue, only 2001 *kāhāṇa* was taken towards the royal expenditure and 1100 *kāhāṇa*—over one third—was spent in the region it had come from. Its use in the region is very interesting: 22 *kāhāṇa* 8 *paṇa* was allocated for Sri Satyabādi Deva in Sakhigopal near Puri which was important at the state level, 5 sheep were probably offered to state level deities in the king's name along with some payment (possibly as *dakṣiṇā*), and funding was supplied for state-level festivals that involved fire sacrifice etc. and the festival of the goddess Rāmacaṇḍī, which was important for legitimising the king's authority in the Manitri fort region. In addition, state taxes were used to carry out rituals in the Manitri fort area, such as the new regnal year (held on *suniā* day), swing festival (*doḷa parba*), *paṇā saṃkrānti*, mother cow festival (*gomā parba*) and feast after fasting in Kārttika month (*chāṛa khāi*).

Notes made on salary (*mahinā*) also feature in the document. It was paid to the main administrative officers in the region as a part of the regional expenditure of state tax. Salary holders (*mahinādāra*), as they were called, consisted of the assistant to the chief/*baiṭhi karaṇa* (scribe), *hājira karaṇa* (scribe), *koṭha karaṇa* (scribe), and *bhuiṃ muḷa* (accountant). They received their salary (*mahinā*) from state taxes for playing important roles in administration. These officials, except for *koṭha karaṇa*, did not receive any share of *khañjā* from the fort area and depended solely on state salaries. Moreover, officials like the chief, the west door guard (*paścima dwāra*), the inner guard (*bhītara*), the *padihāri* and the state tax-collector (*behoraṇa gumāstā*), and the king's palace in Manitri village received their allowance (*samiṅga*) from state taxes. There was no *khañjā* at the fort area level for offices of the west gate guard, the inner guard, and the *paḍihāri* all of whom depended for their existence on payment from the state.

Many scholars have pointed out that one of the key functions of ritual is the construction of socio-political relations through ritual actions and exchanges. Money played an important role in rituals in early modern India for the construction of socio-political relationships (Parthasarathi 2016). Gifts to the king and the three main ministers on the occasion of the new regnal year were acts that represent the acceptance of royal and ministerial authority; they reproduce the hierarchical relationship of authority between the state and the locality. Interestingly, the occasion of the new regnal year was called *suniā* meaning 'the golden'. In the royal ritual at the palace on the new regnal year, twenty-seven gold seals were made by goldsmiths which were engraved with the number of the regnal year and the lunar day (*tithi*) (Marglin 1985: 165). Gifts of money (probably in silver coins) and cloth given by feudatory kings and money gifts (cowry) from different regions in the Khurda kingdom were collected and converted into the golden seals which were the symbol of the king who defined the time on earth. Although the Khurda king recognized the suzerainty of the Mughal emperor, and later the Marathas, and sent tribute (peshkash) of silver coins and other gift items to them, he was at the same time considered the Gajapati (ruler of elephants) who held the highest sovereignty in Orissa. The golden seals were the symbol of this sovereignty. Here the conversion of cowry and silver into gold symbolized the sovereign supremacy of royalty. Moreover, the performance of annual rituals at the royal palace inside Garh Manitri village, funded by the gifts from the king, confirmed the authority of kingship in the locality. Local officers also received royal gifts for the performance of rituals, symbolising their privileged positions in relation to the state and their right to claim authority through a share of royal sovereignty that came directly from the king (Dirks 1979). There is no doubt that these gifts were important in constructing the politico-moral inter-personal relationships between the king and his officers.

Clearly, the image of the state in precolonial India as a body outside the local society, extracting the surplus in the form of tax, does not apply here (cf. Tanabe 2006). As a matter of fact, the king and ministers who represented the state constituted specific relationships with members of the local community through various exchanges. These reproduced socio-political relationships in keeping with the principle of centrality of kingship. Apart from providing salary and payment, the state handed out specific privileges of tax exemption and reduction to office holders in the locality and made various gifts on ritual occasions. Furthermore, the king and ministers were provided with gifts of goods collected from the local societies on ritual occasions, linking them to the localities of the kingdom. The state accepted produce from the locality in the form of taxes, but immediately invested one third of this back in the locality. The redistributed produce, which the office holders in the locality received on ritual occasions, were no longer mere goods but politico-cultural capital imbued with royal privileges, honor, and dominance. This system of gift centering on the king resulted in the penetration of royal authority into the localities and legitimized the local structure of dominance.

For instance, the chief, in the logic of the lineage kinship system, was merely 'the first among equals'. Yet, as he came to be imbued with royal authority through gifts of honor and privilege such as the 'royal sword', he came to represent the king's sovereignty in the locality, distinguishing him from the rest of his brothers in the community. The other office holders, such as scribes and soldiers, were also given titles, salary, tax reduction privileges, and ritual privileges, and through these gifts they acquired the added quality of being the king's administrators and the king's soldiers. In this way, the collection and expenditure of state taxes was intimately connected to the reproduction of socio-political relations between the king and his subjects. The system of entitlements functioned as a basis for both horizontal community cooperation and vertical dominance through royal authority.

The royal prestation of salaries and other gifts to local community members signified the return—though only nominal as the resource always remained in the locality in reality—of the resources collected from the locality, transformed as symbolic resources representing royal authority. This was a way in which direct relationships were established between certain individuals and the king. Through the prestations, each entitlement holder embodied a part, and came under the authority, of the king's sovereignty. This in turn legitimised the system of entitlements, and incorporated the fort areas into the administrative and military network of the kingdom.

The fact that the Khurda kingdom did not take so much revenue from the locality—a 14.81 per cent—may seem contradictory to the findings of recent studies which argue that the state's revenue enhancement enabled the maintenance of standing, professional armies in late precolonial India (Bayly 1983: 14-5, Peabody 2003: 80-111, Kolff 1990). This study does not disagree with these findings but complements them. It stresses the important role of the social system of entitlements in the fort areas, and its incorporation into the functioning of state military-administrative machineries by the early modern kingship.

The royal garrisons stationed in the hilly tract forts that formed the majority of Khurda's military strength were largely maintained through the locality-based system of entitlements. As Gordon points out, maintenance of standing, professional armies was only possible in large kingdoms with abundant revenue (Gordon 2002: 174). What the early modern state of Khurda did was not so much to hire the standing army directly through revenue, but to extend its surveillance and control to the military and administrative personnel in the forts. It did so by endorsing and legitimising privileged entitlements of specialised 'peasant soldiers'. It supplemented some of these honoured positions with a state salary—rather than depending on prebendal levies of 'armed peasants'—and by adding administrators in the forts ensured direct command by the state.[11] The state salary given to some of the more privileged military officers and administrators was a part of the local products given in the king's name. Thus, it is necessary, while recognising the growing importance of the hired standing army and centralised administration, to acknowledge both state control over and dependence on local society for administrative and military

11 See Alavi (1995) for the difference between 'peasant soldiers' and 'armed peasants'.

workings.

The politico-ritual relationships between the king and the subjects had a monetary dimension in terms of exchange of salary, gifts and services. This does not mean that there was simple commercialization of the statecraft, as this same exchange also functioned to construct interpersonal politico-ritual relationships through the ‘distribution’ of royal sovereignty. There was at work here a hybrid of the logic of market and the logic of gift. The military and administrative positions of the kingdom were open to the market logic of competition, and the status of each office was expressed in terms of monetary values. Once the position was occupied, however, the holder of the position was embedded in personal, politico-ritual relationships with the king through prestations. Moreover, the office holders also received entitlements to a share of local produce in the community, thus acquiring membership thereof. This entitlement was also expressed in monetary terms. Though the logic of redistribution in the politico-ritual relationships between the king and the subjects and the logic of sharing in the local community were quite distinct, they were connected with each other as each office and its entitlements were expressed in monetary terms. Here, families established marital alliances with other families of similar status. Families of the same status were those who did the same kind of service and received similar entitlements. Here, money expressed the status of families and connected families of similar status through reciprocatory exchanges of women and gifts. Money and purchased goods played an important role in these marital alliances also. In this way, the ‘sharing’ of entitlements in the local community, ‘reciprocity’ between affines within a caste group, and ‘redistribution’ of royal sovereignties in the polity were each enabled through monetary accounting and exchanges, and also were loosely connected with each other.

Concurrent Development of Market, Community and Polity

It is important to note that the state and the local community never functioned outside the vibrant market and commerce. As part of the process of state formation from the late sixteenth to eighteenth centuries, communities have been opening up and monetary institutions had been introduced. These factors have assisted the commercialisation of the local economy. The state surveyed, recorded and calculated the local resources in cowry and took tax in cowry. The development of the definition and recording of entitlements in numerical terms enabled the value of products to be translated into monetary terms. The principle of the community was about sharing and doing one's duty through the system of entitlements. This does not mean, in turn, that monetary exchanges were not important in local society. They were indeed very important as all entitlements were expressed in monetary terms.

The state's translation of local resources into monetary terms helped to connect the local share-based system of entitlements with the wider market. The wide usage of money and increased importance of the market and trade for the extensive population in the hinterland of Orissa did not mean, however, that there was a breakdown of the community-based system of entitlements. In spite of the view that there is an incompatibility between the "caste-based relations of subsistence" and "money and market" (Stein 1989: 10), there was no contradiction between the local community and market. In fact, they were even interdependent.

The local system of entitlements and the market were connected by those referred to as 'outsiders' (*chandinadar*), people who were not entitlement holders but resided in the locality and contributed towards local activities through the payment of a high tax. They included many business-related caste people such as oil-pressers (cum merchants), sweet-makers (cum merchants), cowherds (who sold milk and dairy products), fishermen (who made and sold flattened rice, *cuṛā*),[12] weavers and cotton-carders. These business-related caste people supported the vibrant trade and commerce of the seventeenth and eighteenth centuries. Their residence tax and land tax were paid not only in the form of cowry but also certain specified goods. The role of one cotton-carder, in the case of Garh Manitri, was to provide yoghurt, pots, firewood and salt to Govinda Jiu, the tutelary god of the chiefly lineage. These had to be procured from the cowherd, potter, 'tribal' Saora and salt merchant respectively from outside, who were probably paid in cowry by the outsider business caste groups. In this way, these business people were given a defined role to play in the community through the medium of currency.

12 They were called fishermen (*keuta*) but *keutas* who lived in the interior made and sold *cuṛā,* (beaten rice) instead of engaging in fishing.

13 Hossain (1979: 340-341) says that weavers received advance in sikka rupees but exchanged them to cowries to shop in local markets.

The business-related caste population had cowry at hand, since they were paid in cowry in the trade of textile, rice, oil, sweets, spices and other everyday commodities. Through the payment of tax by these people, the cowry money found its way into the hands of entitlement holders in the local community as well. Also, the non-business entitlement holders in the locality sold raw cotton produced in swidden fields and surplus rice to the cotton-carders/weavers and merchants respectively and earned cowry that way. The existence and activity of 'outsiders' in the locality thus functioned as a mechanism through which the local system of entitlements opened up to the larger market. There were thriving local markets (*hāṭa*) where peasants and merchants were involved in monetary exchanges using cowry.

Cotton textiles and rice seem to have been the two major items that were traded from the hinterland of Khurda, besides salt from Chilika lake. Cotton textile is still today considered a specialty of Khurda. There are ecological reasons behind this. Raw cotton was grown mainly in swidden fields in forests and the hilly tracts of Khurda were abundant in such locations. In the case of Garh Manitri in 1828-1830, out of 645.91 acres of cultivated or inhabited land, as much as 128.83 acre (19.95%) consisted of swidden fields. The raw cotton produced in these was given to the cotton-carders (*tuḷabhīṇā*) who carded and teased it into cotton wool, then to others (probably women of different castes) who span it into threads and then to weavers (*tanti*) who wove them into cloth using handlooms. Hossain gives "the occupational structure of production" of textile in Bengal in a table; it shows the many kinds of people (weavers, *dhuneya*, washermen, *nurdeas, rafugars, kundigars, istriwalah* etc.) involved in the process of manufacturing cotton textiles (Hossain 1979: 342).

The circulation of cowry was vital for such chains of transaction. The English consistently bought a large amount of cowry from the Maldives in the seventeenth and eighteenth century in order to meet the expenses of the textile trade in eastern India and the slave trade in west Africa (Heimann 1980, Perlin 1987). It is known that, in seventeenth century and eighteenth century Bengal, humble weavers were paid in advance in cowry (Perlin 1986: 1045, 1987: 300, 320).[13] There is no reason to doubt that this was also the case with Orissa in the same period, where cowries were widely utilised (De 1952a, b). According to Perlin, "Bengali merchants imported cowries as early as the sixteenth century, exchanging rice and textiles for them at their point of production in the Maldives" and "in seventeenth century… cowries are found widely utilized in the Indian subcontinent. By the mid-eighteenth century, copper had displaced the shell from most of its old regions of use... The grand exception lies in eastern India, where Bengal, part of its Bihar hinterland, and Orissa absorbed ever greater quantities, right into the early nineteenth century" (Perlin 1987: 241). This means that cowry passed from traders and moneylenders to weavers, cotton-carders, various teasers and spinners, and to various peasants who cultivated swidden fields, including not only khaṇḍāyatas (peasant-militia) but also, more importantly, bāuris ('untouchable' rock-cutters) and saoras (tribals) whose dependency on swidden fields was greater. The level of monetisation in the wider population of the hinterland and the importance of small-denomination cowry currency in late precolonial, early modern Orissa should receive more recognition than is currently afforded.

Some of the cotton textiles found their way, through local traders, to English and Dutch traders who bought them at the coastal ports of Orissa. There were English and Dutch factories in port-towns of Pipli (from 1630) and Balasore (from 1633) in Orissa, which were important centres of textile trade in the Bay of Bengal in the seventeenth century (Prakash 1998). In an account written in 1669-1679, we find mention of Orissa by an English trader, Bowrey: "Rare and considerable quantities of callicoes made and sold to the English and Dutch, cut and finish brought over land to them to their territories in Ballaasore [sic] in the Bay of Bengala [sic]" (Bowrey 1905). This means that textiles produced in the hinterland found their way abroad through trade, connecting rural villages surrounded with forests to the wider world economy. Heimann states that the "trade in the Indian Ocean integrated local production/consumption patterns and currency development, resulting in a specific Indian Ocean 'world-economy'" (Heimann 1980: 48).

The vibrant Indian Ocean trade also benefitted the revenue of the kingdom. Increased access to merchant capital, through trade tax and selling royal shares of grain in the market, probably played an important role in maintaining the royal standing army. At the local level, the king levied direct taxes on those who were engaged in commercial activities. The state taxes collected in cash had various components, such as tax for swidden fields (*toilā kara*, cotton field), tax for fish giving (*māccha diā*, probably related to the fish business), and oil-presser piece tax (*teḷi khaṇḍi kara*, probably related to the oil business). It is difficult to know the details of these taxes, but it is interesting to note that they were paid not in kind but in cowries provided by 'outsiders' of the local communities who were engaged in business and commerce. Those taxed included fishermen, cotton-carders, weavers and oil-pressers. On a grander scale, it is said that the king's treasury was enriched "from *sayer*[14] duties levied on the transit of grain, salt, and every species of merchandise through the territory of Khurda".[15]

Thus, we may note that money had an important role to play in connecting market, community and polity, and their concurrent early modern development. There were interrelationships between the vibrant monetary economy and the development of administrative techniques, as well as concurrency between the local community, royal treasury and the market economy in eighteenth century Khurda.

14 According to *A Glossary of Colloquial Anglo-Indian Words and Phrases (Hobson-Jobson)*, "The term Sayer in the eighteenth century was applied to a variety of inland imposts, but especially to local and arbitrary charges levied by zamindars and other individuals, with a show of authority, on all goods passing through their estate by land or water, or sold at markets (bazar, haut, gunge) established by them, charges which formed in the aggregate an enormous burden upon the trade of the country." (p.799).

15 From W. Ewer to W.B. Bayley, Calcutta, 13th May 1818, in *Selections from the Correspondence on the Settlement of Khoorda Estate in the District of Pooree Vol. I*, para. 173, p. 59.

Conclusion

Firstly, I tried to show how money connected different trade circuits in eighteenth century eastern India. Each trade circuit had its own particular currency, commodity and people belonging to particular castes involved in exchange relations. The money used in exchanges in one trade circuit was convertible and changeable but not substitutable with money used in another trade circuit, as Kuroda (2006, 2008a,b) points out. Hence, though each circuit route with specific money, people and things remained distinct, they were all linked to each other through the market mechanism of currency conversion.

Secondly, I argued that we should consider money not only as a means of exchange, but also as a unit of calculation that was crucial for management of local communities and state governance. Monetary techniques of management served to link the market principle of competition and sale with the organization of local community and the workings of the state, as the values of entitlements in the local community and offices in the kingdom were expressed in monetary terms. There developed competition to acquire offices in the military and administrative labour market, and some offices became alienable in the market. This shows the effect and extent of monetization in non-market spheres.

Thirdly, there was a concurrent and side-by-side development of non-market and market systems of exchange in early modern Orissa. This means that there was hybridity of market and non-market institutions and overlapping continuity between money and gift. In non-market spheres of the share-based system of entitlements in the local community and the politico-ritual relationships between the king and the subject in the kingdom, money had the aspect of gift, that is a medium for construction of socio-political relationships, and not merely as a means of payment. Here, bills of exchange and book keeping could not replace money as material entity even if the concerned parties were familiar with each other. Instead, gifts—monetary or otherwise— were shared or exchanged precisely to establish and confirm each person's role and position in the local community or the kingdom.

Finally, I suggested that what we see in eighteenth century eastern India is the depth and width of monetization with diverse forms of money, including penetration of small-denomination money such as cowry and copper coins into local societies, that connected the lives of diverse individuals and social groups to the global market and kingship without homogenizing their life worlds. Money enabled the connected and concurrent existence of market, community and the polity. Diverse circuit routes each with their own money, commodities and networks of people, retained their idiosyncrasies, while being interconnected. Also, monetization of the management of the local community and kingdom in terms of the usage of the monetary unit for calculation and governance, enabled socio-political relationships embedded in the community and polity to be connected with and translated into market relationships, while the society as a whole retained its multi-centered character. The logics of 'sharing' of entitlements in the local community, 'reciprocity' between affines within a caste group, and 'redistribution' of royal sovereignties in the polity remained distinct from each other, and yet were loosely connected with each other through money. The intensifying interactions and exchanges between the market, community and polity played an important part in the early modern development of institutions where diverse spheres and circuits of exchange became increasingly connected with each other while retaining their idiosyncrasies through various forms of money.

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