
CHANGING PATTERN OF EXCHANGE FROM BARTER TO COINS

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Abstract: During the Palaeolithic age, men had not developed a sense of owning property. The dawn of the Neolithic Age, exchange might have given birth to the barter system to facilitate a regular trade between the consumers and the industries. Even in the age of Harappa culture the ordinary medium of exchange was barter. During the Vedic age there was cow around which the economy moved. In the Later Vedic period, Indian rulers had started minting good coins of different metals. Coins being light, their transportation was easier and hence they were very convenient for trade, more particularly for long distance. The changed economic conditions affected literary activity of the people as well. The craft-villages were as much the cause as the effect of development of towns and cities. Long-distance trade would have been facilitated by the rise of large kingdoms. City businessmen would have depended on villagers for raw materials of various kinds. There was also co-operative trade between rural and city businessmen. The Satavahanas had a flourishing trade in which coins were freely used. Trade become easier with the use of money.

Introduction: During the Palaeolithic age, hunting and fruit gathering continued to be man's main occupation. The knowledge of the technique of pottery making economy of the early man which makes another interesting phase in the revolutionized his entire economic structure in the proto-historic period. Even in the age of Harappa culture, when trade was in a highly flourishing condition and had almost assumed international proportions, the ordinary medium of exchange was barter. The Harappan seals had been necessary elements in the mechanism of trade. In the Later Vedic period, the tribal organisations changed its identity and gradually shifted to the territorial identity, and the areas of settlement were now regarded as 'janapadas' or states. Besides, the establishment of big empire, another important feature of the age was increased prosperity and growth of towns. Towns became not only the centers of trade but centers of industries as well. By that time, Indian rulers had started minting good coins of different metals. It helped in the development of trade and growth of industries because coins proved to be a good medium of exchange and thus, facilitated transactions. Coins being light, their transportation was easier and hence they were very convenient for trade, more particularly for long distance one. The earliest coins are the punch marked coins. They were uninscribed, flat and irregular in shape due to chipping of corners of metal pieces for approximating them to some standard weight and bear certain devices punched on them. There were also uninscribed coins, which came to be issued almost as early as the punch-marked coins, or slightly later. These coins were issued either by the state, or by rich merchants or by economic guilds or by some or all of these separately. With the introduction of coinage, the older system of traffic by barter had entirely passed away. Barter of simple things of ordinary use such as food and clothing was common.

Thus, barter was practiced not only in small articles of modest value but also in those of substantial values such as ratha, camels, blankets etc. A number of articles manufactured by village artisans were purchased by people from the place of manufacture itself. If artisans for a particular craft were not available in a village, services of some from neighboring villages, where such ones were in surplus could be requisitioned. Most of the rural craftsmen attended to the requirements of villagers for which they were paid in kind generally at the time of harvesting, in accordance with 'jajamani system'. But in cities the artisans were not bound by 'jajamani system'. Rather they received wages in cash. Objects were made according to demand, either for consumption, or, for making gifts. The craft in this case has risen from the stage of subsistence to a developed market economy.

Pottery of common use would have been locally manufactured and most of the potters sold their articles themselves carrying and crying their wares, as because of the high cost of transportation and because of its fragile nature involving risk of breaking it would not have been profitable to carry such pottery to long distance. Therefore, it is reasonable to infer that it was the costly and quality pottery that was transported to long distance. City would provide better market for highly sophisticated pottery like the NBP ware. Costly artistic articles of ivory had its market mainly in towns and cities. Artisans and craftsmen produced only for local consumption and not for market. Merchants from other villages and towns probably came to such 'craft-villages' and purchased artifacts in cash or got them in exchange of their commodities. Some such centers of production, specializing in particular craft, developed industrial surplus that in course of time, would have turned them into urban manufacturing centers. The craft-villages were as much the cause as the effect of development of towns and cities. Cities would ill-

afford to accommodate a large number of such craftsmen as smiths and potters, processes of manufacture entailed large-scale use of fire. Some of them occupied areas adjacent to a city. Some village people themselves brought in the towns articles manufactured by them for sale, not only to city people but also to people of other villages visiting the town market. Long-distance trade would have been facilitated by the rise of large kingdoms. There would have been some big merchants who managed to purchase surplus grain and artifacts manufactured by village artisans at a cheaper price and sold them at a higher price. Some smaller businessmen would have acted as middlemen between producers and big businessmen, and a few small city traders had direct contact with producers and consumers in villages. City businessmen would have depended on villagers for raw materials of various kinds. There was also co-operative trade between rural and city businessmen. The city became a place where agricultural produce and even objects of crafts supplied by the villagers were sold in coins or exchanged for various kinds of articles manufactured by city based artisans. The cities and town of the age were the hubs of commerce and trade and were connected together by waterways along the river by paths through the countryside and the forests hence the need for guides. Since coinage had come into use, trade and commerce flourished. Even "Hundies" or letters of credit were in use. Some big businessmen in city kept contact with villagers through their relations.

During the Maurya period the number of craftsmen and artisans had increased manifold during this period to warrant them separate and specific localities in town. The craftsmen were given adequate support and protection by the state. The state controlled and patronized trade brought much revenue. Much stress was laid on quality so that the excellence of Indian textiles, ivory carvings, jewellery, and iron cutting, etc., found eager market even in the Mediterranean world. The state saw that quality and good measure was kept by regular checks on the workshops, their production and on the weights and measures. The various regions of the country were now closely linked together so that each could learn as well as benefit from the others not only in the matter of exchange of goods and trade but also in the exchange and transfer of knowledge, technology and ideas.

The Satavahanas had a flourishing trade in which coins were freely used. The trade and prosperity of the Satavahanas fostered many crafts, craftsmen's Guilds also existed which not only safe guarded their interests but also acted as banks and financing agencies. The Satavahanas set up a new trend by adding the name of the family trade to a person's name. This trend helped to make the tribal origins of

the people obscure and given them a new place in the working and trading societies.

The coming of the foreigners established intimate contacts between Central Asia and India. As a result of Alexander's invasion, trade routes by land and sea had already been opened to India from Egypt, Syria, Rome and Asia-minor. So, with the Central Asian contact, trade flourished, more so as the Saka and Kushana domains lay between the countries of the west and India. Furthermore, the Kushana opened the trade routes towards china too. Land routes from Central Asia also led towards the west. In the post-Maurya period, the trade routes of the earlier as well as Mauryan period still in active use. Tamralipti on the Bay of Bengal was connected with Taxila through Pataliputra, Kaushambi and Mathura. From Taxila, routes led to Afghanistan and beyond to Central Asia, where these joined the silk routes coming from China and going westwards to Mesopotamia through Parthia. Routes converged on Ujjain from Kaushambi and Mathura to proceed further South-Westwards to Bharuch on the Arabian sea. Much of the overland trade had been disrupted due to the occupation of the lands north-west of India by the Parthians, Shakas and Kushanas. The Parthians were eager to trade with India but would not allow transit of goods through their land. So by the 1st century B.C. our land trade was so disrupted that traders began to look towards the Sea. By the 1st century A.D. The Roman empire had extended eastwards and overland trade with it was hindered due to the Parthians and others. So, it was inevitable that Sea-trade should grow and the South Indian kingdoms were quick to take advantage of the situation. The Satavahanas, Cheras, Cholas and Pandyas came to have a large sea-borne trade. Bharuch was the most important Indian port for the western trade. Besides, the important centre of handicrafts, Mathura, was joined to it, as was Pratihthan in the Deccan. Thus, the port could get all the commodities of the Satavahana, Shaka and Kushan kingdoms. Further south from Bharuch were Sopara, a little north of Bombay, and Muziris or Cranganore further down the coast in the Chera country. The island of Sri Lanka was not far from here. Crossing the sea round Sri Lanka or through the Gulf of Mannar, the ports of the eastern coast in the Chola and Pandya kingdoms were reached -Puhar or Kaveripattanam of the Cholas and Arikamedu of the Pandyas. Going up the coast, one reached Tamralipti from where ships sailed down along the Bengal and Burma coasts into the mouths of the Irrawaddy and onwards to Malaya, Sumatra and Java in the south-east.

Trade with Rome thrived and gold flowed into India. India too imported many items from the Roman empire, such as wine amphorae and the glossy red arresting pottery.. The Kushanas made good profit

from this trade and the Satavahanas did even better. But the southern kingdoms reaped the best harvest. Gold coins were largely imported in exchange of goods and there were complaints in Rome about the extravagance of Roman ladies on buying Indian luxury goods. From the 6th century A.D. onwards, there started a sharp decline of trade and commerce. It was due to the collapsed in the west of the Roman

empire with which India had flourishing and profitable trade. The rise of Islam leading to the collapse of old empires, such as the Iranian empire, also affected India's foreign trade, particularly the overland trade. As a result, there was remarkable paucity of new gold coins in north India between the eighth and the tenth century. Trade become easier with the use of money.

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