

Chapter 7

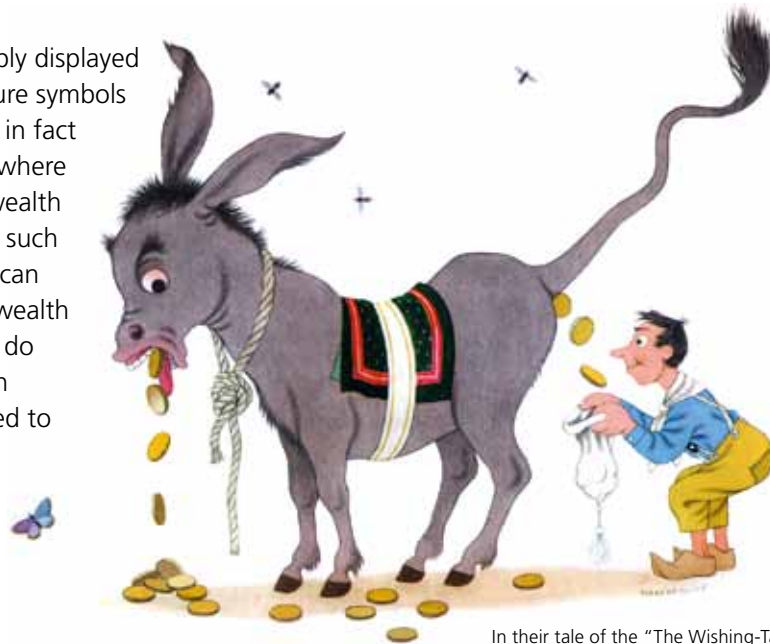
Chapter



Money's appeal to the imagination

Money has a special place in our culture and our imagination. Of all the things around us, it fulfils a very special role. The most striking thing about our thoughts and feelings on the subject of money is certainly ambiguity: money is both useful and desirable, but it is also dangerous and regarded with contempt.

In our world, wealth is preferably displayed in the form of luxury goods, pure symbols of social status. This attitude is in fact widespread in many societies, where finery is a tangible symbol of wealth and where means of payment, such as the African cowries (shells), can serve as jewellery. But, for us, wealth is also a taboo subject: people do not talk about their incomes. In psychoanalysis, money is likened to excrement...



In their tale of the "The Wishing-Table, Gold-Ass and the Cudgel in the Sack", the Grimm brothers describe a donkey "spewing out gold from front and back".

Stories full of contradictions

While it enables us to acquire all kinds of things and even seems essential to our daily life, money is useless in itself: on a desert island it is almost the only object which serves no purpose. Its present dematerialisation in the form of electronic payments only accentuates this contrast.

Money is the focus of crime and conflict. But in the end, it is above all an object designed and used almost universally to facilitate relations between people (including trade).

To describe these various mental attitudes towards money, we take a look here at the dreams of wealth reflected in alchemy, the search for El Dorado and the gold rush, subjects which have

all been explored at great length in books or films, to the point where the legends now cloud our view of historical reality.

Inevitably, money has also engendered plenty of moral commentary. We deal with this aspect mainly through a number of themes typically found in Western painting and engraving from the Middle Ages to the present day, and especially the Vanities.

This review of our mental image of money ends with a series of examples illustrating the important and highly emotive position occupied by this subject in our everyday language.



Alchemists at work, late 15th century manuscript.

1. Money: the stuff of dreams

Alchemy

What is alchemy? What is its nature? How much of it is true? Even today, it is still difficult to give a complete answer to all these questions.

The declared aim of alchemists' efforts was to find the "philosopher's stone", sometimes identified as gold, as a principle capable of transmuting metal into gold, or as the elixir of long life. Thus, alchemy is situated at the crossroads between "pre-science" and hermetic philosophy, a term referring to the Greek god Hermes regarded as the original source of knowledge of alchemy.

Alchemical writings and pictures carry symbols which we still cannot understand. How can we decode these formulae which were deliberately rendered obscure to keep them secret? This is an area where, even today, anything can be written, and that helps to bring alchemy into disrepute.

But that is also its attraction: anything mysterious always seems to be valuable, and genuine science sometimes brings disillusionment.

Alchemy, the forefather of chemistry

In their laboratory work, alchemists sometimes produced alloys with the external characteristics of gold: colour, weight and malleability. Having no more advanced analysis facilities, the majority of them therefore thought that they had genuinely produced gold. Others doubtless took advantage of this confusion to obtain "alchemical gold" by painting ordinary metals.

Since the beginning of time, metallurgists have always enjoyed special status in society, and metal has a rather mysterious aura: in many civilisations, the noise of metal is thus considered to drive away spirits. There was therefore something magical about metal alloys: it is no surprise that the goldsmiths or alchemists who made alloys described their work in symbolic terms, in which we

can sometimes recognise the procedures used for making brass or processing zinc oxide.

According to pre-scientific ideas, man (the microcosm) is made in the image of the universe (the macrocosm), and both are prey to forces identified from a huge gallery of symbols. The texts and images relating to the "great work" – i.e. how to obtain the philosopher's stone – cannot be compared with our chemical formulae: they describe the phases in this task in terms of confrontations, couplings, gestation, battles involving human beings, animals, imaginary creatures, planets, etc.





A flask depicting real or imaginary animals fighting and, on the other side, someone kneading dough. To alchemists, chemical substances are also alive. Miniature taken from *Aurora Consurgens*, 15th century manuscript.

Alchemy and (forged) money

Because of their knowledge of alloys, alchemists were often involved in the manufacture of coins. Ancient texts, handed down in the West via Byzantium or the Arab world, also reveal that alchemical processes were used to forge coins; some people, such as Saint Thomas Aquinas, saw nothing wrong in that.

In the 14th century, however, a pope condemned these practices. But the kings encouraged them, though naturally only so long as they were used to their advantage, and some of them actually studied alchemy themselves.

To ward off these evil suspicions, and also because the Church always suspected that the accumulation of wealth distracted man from his salvation, coins were for a long time marked with a device and religious symbols which to some extent helped to exorcise the evil.

Alchemical symbols and imagery

First appearing in the city of Alexandria, the system of alchemical symbols subsequently developed in literary form among the Arabs and Byzantines. It was not until the Middle Ages, and only in Europe, that these symbols were represented in visual form. They flourished during the 16th century.

The art of alchemy is made up of symbols, images representing concepts, generally intended for "initiates". But, among these symbols, while some

are directly connected with the alchemist's work, others represent universal concepts: Mother Earth, prime matter, duality, love, death, redemption...

The art of alchemy therefore appears to be the projection of a poetic imagination which despite – or perhaps because of – its complexity still has a strong resonance today: "Man never found a more powerful way of expressing his confrontation with matter. Alchemy is an epic poem in praise of the union between beings and the universe." (J. Van Lenep).

The psychoanalyst Carl Gustav Jung is among the shrewdest interpreters of alchemy symbols in the 20th century. He believes that the art of alchemy is a way of translating his own observations: "This curious power of metamorphosis demonstrated by the human soul, expressed precisely in the transcendent function, is the essential object of the alchemical philosophy of the late Middle Ages", he writes.

Is the philosopher's stone quite simply the culmination of our personal fulfilment?



Picture of a 17th century alchemy manuscript

The myth of El Dorado

El Dorado denotes an imaginary country abundantly endowed with riches. In reality, this legend was a powerful factor driving the exploration of the Orinoco basin and the whole of the northern region of South America.

Contact with the New World injected new life into the traditional myths of Antiquity and the Middle Ages. According to legend, the fountain of youth and the river of paradise were located in Asia; the conquistador Ponce de León thought he had found them in Florida... And the land of plenty was to be in northern Colombia.

People believed that the legend of El Dorado had originated from a genuine event, the investiture ceremony of the kings of the Chibcha tribe (in present day Colombia) during which the chief (cacique), covered in gold dust (El Dorado means "the golden one"), bathed in the waters of a sacred lake and threw in gold and silver objects as offerings to the gods.

During the conquest, the discovery of precious metal mines in Peru, plus the large gold and silver artefacts of this Chibcha tribe, strengthened the conquerors in their belief.

Fired up by this dream, the conquistadors launched expeditions throughout the region, most of them ending in disaster. They also destroyed huge amounts of evidence of the civilisations which they discovered, while massacring the indigenous peoples.

The Indians often expressed their astonishment in the face of the unquenchable thirst for gold displayed by the Spanish; it must be said that, in the Colombia of those days, the indigenous people treated this metal as an everyday commodity, not using it just to make rare and precious objects. And the last great Inca Manco said bitterly: "Even if all the snow in the Andes were changed into gold, that would still not be enough for them." Father Bernardino de Sahagun told the Incas: "The Spanish (...) pounced on the gold like monkeys, their faces inflamed. Their thirst for gold was truly insatiable; they lusted after it and died of hunger for it, wanting to stuff themselves as if they were pigs."

The Indians tortured some of the conquistadors by pouring molten gold down their throats...



Engraving by Théodore de Bry in a work by Théodore Benzonni on the discovery of America by Christopher Columbus, dated 1594



From an engraving by Théodore de Bry (16th century)



"The Gold Rush", the film by Charlie Chaplin, brilliantly describes the paradox of the gold diggers' hardship (1925)

The Gold Rush

The Gold Rushes – since there were several of them in the 19th century – generally occurred in the New World. They reverberate in legend like a resurgence of the myth of El Dorado; like that myth, they generated a spate of books and films. Like El Dorado, they are fraught with madness and violence.

In January 1848, a settler discovered gold in a Californian stream. The news spread all the faster because the President of the United States, James Polk, mentioned the existence of incalculable wealth in that state.

Travelling by land and sea, around 100 000 people – mainly unmarried men from Eastern America, but also immigrants from Europe, Asia and Latin America – went to California to make a quick fortune. Owing to the inadequacy of their shelters, malnutrition and the lack of medicines, almost 10 000 people died of dysentery and other epidemics in the first year. In the miners' camps,

with such telling names as "Hell's Delight" or "Hangtown", men lived in primitive conditions, ruled by the law of the strongest, as portrayed – though in highly idealised form – in Westerns.

Towns sprang up like mushrooms all around the gold-bearing regions; once the site had been exploited, they were deserted in favour of another valley: vestiges of this historical stampede – "ghost towns" – were scattered across the American West of the 19th century.

Other gold rushes were to follow, with the discovery of seams in Colorado (1858), Idaho (1861-1864) and Montana (1863), and later in Australia, Canada and Alaska, etc.

Generally speaking, the gold diggers did not make their fortune and the mines were very soon taken over by capitalist companies capable of investing in expensive extraction machinery.

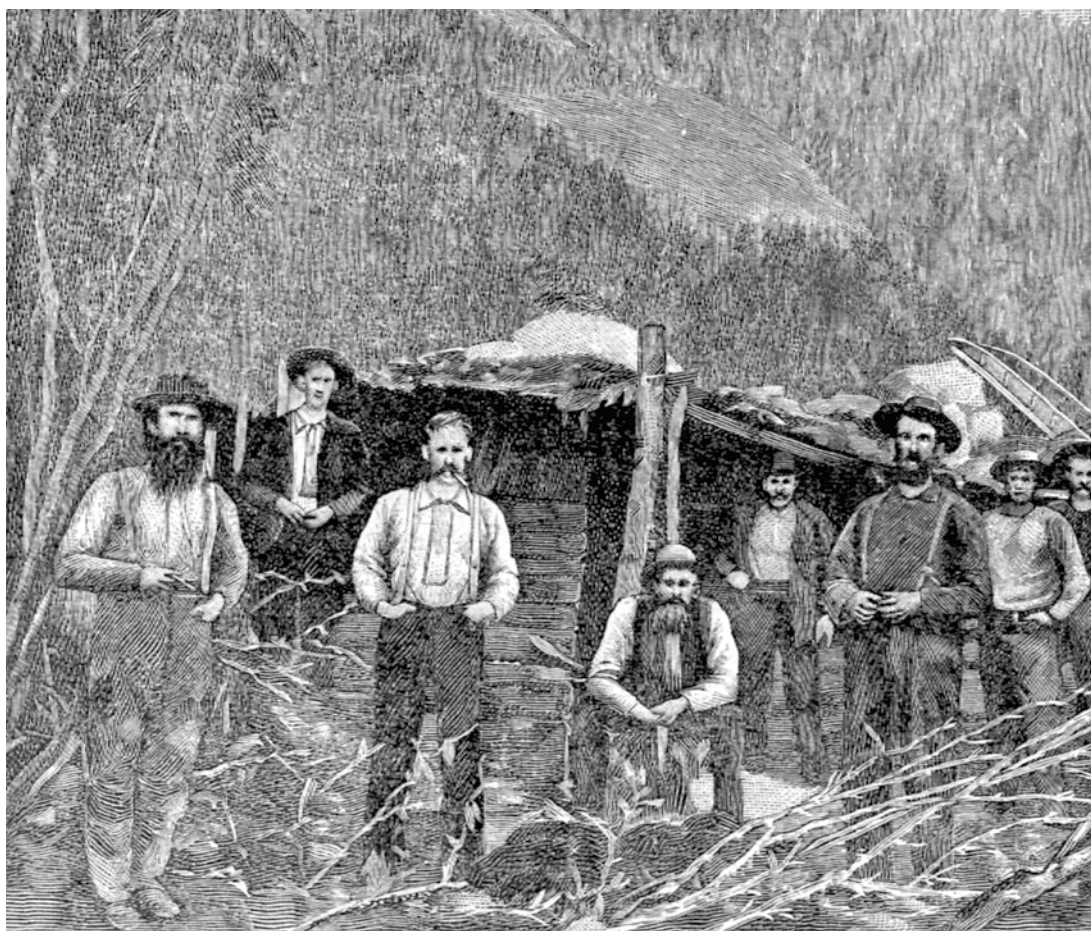
In 1925, Charlie Chaplin was inspired by these massive migrations to make his film *The Gold Rush* which – paradoxically – is a film about poverty...

The miners' camps

"All the witnesses agree: once the first year was over the gold diggers' camps, supposedly the promised land, became squalid cesspits always bordering on the barbaric; the hills, stripped of their trees, could no longer hold back the winter mud, so it was quite common for landslides to swallow up dozens of tents. That immediately attracted the crowd, not so much to offer assistance, but more in the hope of seeing a new seam revealed. No hygiene: in the evening, the miners simply took off their boots and used them as pillows; sometimes they bought a bucket of cockroaches which they tipped over their heads, as they were assured that these creatures had the special characteristic of eating fleas. And they often stayed like that for three or four months, without washing their crockery or their clothing. If one of them wanted to look smart, he would just put on a clean shirt over the top of the dirty one.

The rats were so numerous and so aggressive that, to protect themselves, the miners kept snakes or wild cats in their tents during the day. Needless to say, in these conditions men went down like flies – and were left out in the open, outside the camps, to feed the hyenas. No question of digging a grave – what if you struck gold down there?"

Extract from Michel le Bris, *Quand la Californie était française, Le Pré aux Clercs*



Encampment of gold diggers in Klondike (Canada), 1898

2. A moralising view of money: avarice and vanity

In the Christian tradition, avarice is regarded as one of the seven deadly sins. The Scriptures condemn greed: "No-one can serve two masters", said Jesus: "either he will hate the one and love the other, or he will be devoted to the one and despise the other. You cannot serve both God and Money." (Matthew 6, 24). Dealing in money in the form of lending at interest – or usury – is prohibited according to some interpretations of the Bible and the Koran. You must not make "money out of money": money must always be used directly for "the real economy".

Vices of the mighty and money honestly earned

Back in the Middle Ages, in the Dance of Death scenes characteristic of that dreadful era ravaged



At a banquet, princes, monks, bishops and archbishops devote themselves to the "vices of the powerful" where money and luxury play a major part. Engraving signed MG, 1546. National Bank of Belgium Collection



Is money principally a moral problem? A Lucky Luke adventure, "The Ghost Town", conjures up one of these American towns that were abandoned after the seams of precious metal had been exhausted. Drawing by Morris, scenario by Goscinny

by the plague, artists depicted misers clinging to their gold while death came to torment them. Often, these images explicitly depict the high and mighty of this world: kings, princes, knights, bishops and even popes, whisked away by devils for succumbing to worldly vanities, temptation by the devil distracting them from the road to salvation. Sometimes, evil creatures are expressly depicted as emerging from piles of coins.

Avarice, along with pride, is in fact one of these "vices of the mighty" denounced by the engravings. In conventional society, money honestly earned by labour has a totally different moral status from a fortune obtained by luck. La Fontaine's fable, "The Ploughman and his Sons", must have had far more resonance in his day than in ours. In those days, a person's true fortune was determined mainly by birth. Avarice and extravagance are both deviant forms of behaviour associated with money. But our morality is generally less inclined to forgive avarice than extravagance.

That is the view taken by Molière in "The Miser" or Balzac in "Father Goriot", but also by the Bible which favours forgiving the prodigal son. Similarly, La Fontaine prefers the carefree life of the poor man to the nightmares of the rich ("The cobbler and the financier").



"The usurer", copper engraving by Conrad Meyer (mid 17th century) taken from a work on the Dance of Death.
National Bank of Belgium Collection

The Ploughman and his Sons

The farmer's patient care and toil
 Are oftener wanting than the soil.
 A wealthy ploughman drawing near his end,
 Called in his sons apart from every friend,
 And said, "When of your sire bereft,
 The heritage our fathers left
 Guard well, nor sell a single field.
 A treasure in it is concealed:
 The place, precisely, I don't know,
 But industry will serve to show.

The harvest past, Time's forelock take,
 And search with plough, and spade, and rake;
 Turn over every inch of sod,
 Nor leave unsearched a single clod."
 The father died. The sons – and not in vain –
 Turned over the soil, and over again;
 That year their acres bore
 More grain than ever before.
 Though hidden money found they none,
 Yet had their father wisely done,
 To show by such a measure,
 That toil itself is treasure.

How money came into the world (Yiddish tale)

Do you know how money came into the world?

It was a very long time ago. Adam was expelled from Paradise. His descendants spread all over the earth. In those days, men were terrified of death. They thought of nothing else: they did not benefit from what they ate, nor from what they drank; the angel of death constantly obsessed them and overshadowed all their activities.

So inevitably, men became thinner as they grew older, and when the fateful moment came, bringing the death which they dreaded, there was nothing to bury but a bag of bones. And the worms which were under the ground could not get anything decent to eat: there was only tough skin to chew and a few bones to gnaw. So in the end, they angrily sent a delegation to the Creator in order to complain:

“Master of the Universe”, they said, “when you created us, you promised that we would have meat every day. But this is not so; men die thin as rakes, and we cannot satisfy our hunger with these bones and this indigestible skin... Do something!”.

God, after having checked in the record of His Creation that he had in fact given such a promise (and it really was so!), answered them: “You are right, this situation cannot go on, I shall therefore have to consult the assembly of angels”.

The angels made many proposals but God rejected them one after the other. In the end he accepted one, which immediately captured his imagination: money! And, with a sweeping gesture, he sent money onto the Earth.

From that precise moment onwards, people began to buy for a hundred and resell for two hundred; they became full of enthusiasm for transactions... and profits. And since they had to make use of these profits, they used them to buy goods... and more goods. They began to enjoy luxury and comfort... Thus, forgetting death, men ate, drank and... grew fat. Since then, whenever a man dies, the worms have a feast... But, before touching the smallest morsel, they give thanks to God for his great mercy.

Vanities of yesteryear and today

From the 16th century onwards, and especially from the 17th century, strange paintings appeared in Europe: small canvases depicting bleak scenes in which jewels, coins and musical instruments symbolise the futile pleasures of life, while skulls, hourglasses or snuffed-out candles stand for death. These tableaux evoke the words of Ecclesiastes: “Vanity of vanities, all is vanity”. We can pursue wisdom and wealth, cultivate pleasure, work faithfully, deplore injustice and cruelty, the end is always the same:

“All is vanity and a chasing after wind”. But while these vanities make us think about the value of human endeavours, while they demonstrate human vanity, they tell us nothing about how to overcome that vanity. In that respect, they clearly differ from the religious tableaux which never depict the end of human life without reminding us that this end is only the beginning of eternal life for those who have managed to live in faith and virtue.

But these allegories leave the spectator powerless, and invite us to meditate on human vanity without giving any meaning to that meditation. Here, the only certainty is death.

The aesthetic pleasure which we derive from these vanities is one of the great paradoxes.

In our secular society, money is a great topic of moral debate. Writers and philosophers have devoted pages and pages to the subject. Many stories, films

and songs mention the subject, with varying degrees of flippancy or pathos.

Even though the artists of today are not acting as spokesmen for a pre-established morality, they nevertheless still express their point of view or commitment on the subject of money and wealth. There is a degree of irony in that, demonstrating the discomfort felt by artists in regard to their own role of selling culture as merchandise.



Frans Francken II, "Death invites the wealthy old man to a final dance", painting on copper, around 1635. In the face of death which is calling him, the old man's accumulated wealth seems quite derisory. But death doesn't care about justice either: in the background is the previous victim: a young man. National Bank of Belgium Collection



Pieter Boel and Jacob Jordaens, "Vanitas", mid-17th century. Each element of this very elaborate composition reinforces the central message borne by the death's head, which is the pivotal point to which everything returns. The aim is to demonstrate the illusory nature of existence: musical instruments – the art of the time – evoke the frivolity of life; weapons, the horror and cruelty; precious objects, greed.

3. Speech is silver: *vox populi* and cliché

The omnipresence of money in our imagination is reflected particularly in language. Slang contains endless variations on the theme. That is not surprising, because it was originally the language of crooks. Here is a selection of synonyms, and a few – sometimes surprising – etymologies.

A few slang terms for money in general are:

brass: this term has been used from the 16th century onwards and has become a popular expression in the north of England, eg., 'where there's muck, there's brass'. Brass is an association to the colour of gold coins, and the value of brass as a scrap metal.

bread: refers to money's use in purchasing food (used in the US and the UK). Bread also has associations with the expression 'earning a crust', or having enough money to pay for one's daily bread. Another popular expression in this opinion is 'to take the bread out of a person's mouth' meaning 'to deprive a person of his or her living, esp. by competition'.



cash: money in coins and banknotes. The word dates back to the late 16th century and is derived from the Old French *caisse* or Italian *cassa* meaning a box for money. (Latin: *capsa*). The word *cash*, which is also used to denote the old Chinese coins, is related to the Indian word *karsha*, meaning copper coin.

dough: metaphoric use of 'bread'. This word comes from the Cockney rhyming slang, which is the dialect in the East End of London.

lolly: this synonym for money was more popular in the 1960s than today. The precise origin is unknown but probably *lolly* originates from rhyming slang linking lollipop to copper.

moola: variations on the same theme are *moolah*, *mola*, *mulla*. This word is used in modern slang from London, apparently originating in the USA in the 1930s.

pelf: money, riches, esp. dishonestly acquired wealth. The meaning *booty*, pilfered property originates, via late Middle English, from the Old French *pelfre*, meaning spoils. This term was very popular in the City of London in the 1990s.

wad: a bundle or roll of banknotes. Usually meaning a large amount of spending money. London slang from the 1980s, derived simply from the allusion to a thick wad of banknotes. Popularity of this slang word was increased by comedian Harry Enfield.

Scholarly language also has plenty to say on the subject:

- An employee receives wages
- An official receives a salary
- A member of the legal profession receives emoluments
- A doctor or a barrister receives fees
- A domestic servant receives wages
- A dealer receives a commission
- A writer receives copyright fees
- A trader makes profits
- A representative receives a commission or a percentage
- A landlord receives a rent
- A beggar receives alms
- A curate receives his stipend
- A mother receives allowances
- A saver receives interest
- An old man receives a pension
- A soldier receives his pay
- A member of a company's board of directors receives attendance fees and percentages

Money also bears images and wording determined by the official authorities: do we not talk about “devises”? (this French word means: device, motto, emblem or slogan, as well as currency).

Coins in fact often bear national slogans, such as “In God we trust” on US dollars, or “Liberté – Egalité – Fraternité” on the former French coins. The choice of images and texts appearing on coins and notes often tells us a great deal about a society. Do we choose scientists or kings? Great public achievements or historic events? In the past, some notes or coins have been misused for purposes of counter-propaganda or for electoral publicity or advertising.



Time-honoured expressions bear witness to the long history and permanence of questions relating to money:

Rich as Croesus

This is said of someone who is very rich. Croesus was a king of Lydia. He lived in extraordinary opulence thanks to the fact that a river carrying gold ran through his territory.



1/2 stater, Lydia (560-547 B.C.)

Pactolos

A large sum of money. This is the name of the Lydian gold-carrying river from which King Croesus derived his wealth. According to mythology, it was in this river that King Midas washed away the curse which condemned him to turn everything he touched into gold: this is said to have been the origin of the gold dust carried by the river.

The Golden Fleece

According to mythology, this was the fleece of a legendary ram that Jason was given the heroic mission of seizing. This idea probably comes from the practice of the gold-panners of the Pactolos, who stretched animal skins in the river in order to catch the gold dust. The specks of gold stuck to the skins, and they only had to burn the skins to recover the gold.

The Wheel of Fortune

Fortune, the goddess of Chance, was particularly feared by the Romans and Greeks. She was represented blindfolded walking forward on a globe or with a foot on a wheel, blindly and without judgement. This goddess was responsible for distributing good things, good fortune, misfortune and evils.

It is not Peru

The expression indicates disappointment after having entertained great (financial) hopes. Following the importing of precious metals by the Spaniards in the 16th century, Peru became a symbol par excellence of enrichment.

Guy Bleus, “Value Shredder-Demonitization”, 1982; the artist presents himself in a costume of banknotes like a convict in his uniform. At the end of one of his exhibitions, Guy Bleus ceremoniously burned this uniform. National Bank of Belgium Collection

An anthology of quotations about money

Money does not bring happiness to those who have none.

Boris Vian

Money, money, it is said, without it everything is sterile ;

Virtue without money is a useless possession ;

Money in an honest man creates a rascal ;

Money can make a magistrate only in court.

Boileau

Money does not smell.

Vespasian when reproached by his son for having taxed public toilets.

If you want to know the value of money, try to borrow some.

Benjamin Franklin

Nothing is sweeter than honey, except money.

Benjamin Franklin

We think of nothing but money: he who has it thinks of his own, he who does not think of other people's.

Sacha Guitry

When I was young, I thought that money was the most important thing in life.

Now that I am old, I know it.

Oscar Wilde

Wealth, the happiness of the poor in spirit.

Jules Renard

A poor idiot is an idiot, a rich idiot is a rich man.

Laffitte

Unfortunately I can only buy what is for sale, otherwise I would long ago have treated myself to a little happiness.

Paul Getty

If money does not make you happy, give it back!

Jules Renard

When money leads the way, all doors open.

Shakespeare

The best foundation of the world is money.

Cervantes

Earn money first, virtue comes afterwards.

Horace

He who has money twists those who have none round his little finger.

Tolstoy

One always needs more money than one earns.

Yiddish proverb

One grows weary of everything but money.

Theognis de Megare

It is incredible how money helps one to endure poverty!

Alphonse Allais



Pol Pierart, untitled, 1996.
Modern Vanity: modest but powerful. Does money dominate the world as man intends to dominate society?
National Bank of Belgium Collection.



Johan Muyle, "Ya + d'argent Ya + d'amou", 2002, offset print on two sides. Another vanity of today, which interlaces the themes of love, death, power and money. National Bank of Belgium Collection

For more information

- The colours of money, Paris, Postal Museum, 1991
- C. J. Francoforte, De alchimia opuscula, 1550