

Before the World Paid with Paper: A Quick Dive into Ancient Money

Long Before Your Debit Card: Before the days of cash and cards, people around the world used gold and silver to buy things. These weren't just any shiny things; they were often coins, but sometimes they were just big, heavy chunks of metal.

Pre-Columbian America: Various cultures used gold for ornaments and ceremonial purposes, though not primarily for everyday transactions. The Aztecs, for instance, used cocoa beans for regular trade but valued gold for other purposes.



China: While China is known for pioneering paper money, they also used silver and gold for trade and gifts. Silver ingots, called "sycee" (meaning "fine silk" in Chinese), were the heavy hitters in big transactions. They looked a bit like boat-shaped blobs but represented serious wealth.

Medieval Europe: Silver and gold coins were standard in Europe. England, for example, minted silver pennies and gold nobles. The Romans used gold and silver extensively for coinage. Famous examples include the Aureus (gold) and Denarius (silver), which were crucial to commerce and military payments.



Middle Eastern regions: Islamic caliphates issued gold dinars and silver dirhams, which were widely used across the Islamic world and influenced other currency systems.

Africa: Many African kingdoms and empires, such as the Ashanti Empire and the Kingdom of Mali, were known for their extensive use of gold dust and nuggets as a medium of exchange. Mansa Musa's pilgrimage to Mecca, where he distributed gold, famously highlighted the wealth of Mali.

Oceania: In the Pacific Islands, particularly in Fiji, Solomon Islands, and New Guinea, traditional currencies included whale's teeth and shell money, but gold and silver were also introduced later as trade with Europeans increased.

India: Historically, India used gold and silver coins issued by various rulers. The Gupta period marked the widespread circulation of gold coins, while Mughal emperors minted both silver and gold coins.

Why Gold and Silver? Besides being all shiny and nice, gold and silver were valued for their inherent worth and durability, which made them perfect for trading and keeping value. Coins were the most common form because you could carry them around easily—like the ancient version of pocket change.

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