Regionalisation and the Integration of the Mediterranean World in Late Antiquity

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Abstracts

Filippo Carlà, Heidelberg: Late Antique Monetary Systems: From Integration to Diversity

Economical studies on late antiquity, even in the wide difference of ideas which they express, tend to agree on one point: the transition from the Ancient to the Medieval world is to be identified, from a numismatic perspective, in the passage from an integrated system to a fragmented one, in which the single areas become always more independent from each other. Even if the Pirenne thesis has of course been abandoned, and no one sees anymore in the Arabic invasions the cause of the rupture of Mediterranean, of the end of gold currency and of the cessation of long-distance commerce, the moment in which, to use Mireille Corbier's words, "the Empire ceases to be a relevant unity of analysis" can be intended as the moment in which, from the economical point of view, Romanity had come to an end. Gold currency can be analyzed in this sense and provide important information on the "regionalization" of monetary systems and currency areas, not only as a case study, but also because of the high value of gold – which made of it the most important and "natural" means of exchange in the long-distance commerce – and because of the scientific discussion which, beginning with Pirenne, identified in the gold currency itself a trace of survival of the "Roman" monetary system and in its abandonment for silver the beginning of the Carolingian, i.e. "Medieval" coinage.

Up to the last quarter of the 6th century the Mediterranean basin – the areas formerly belonging to the Roman Empire were still belonging to a common "monetary area", i.e. (1) "a region where some international coins could freely circulate because they were recognized as an unit of account in all the different countries of the area" or (2) "a common monetary market, absolutely unofficial, in which were admitted only the currencies based on some traditional units of account". All the minting authorities went on producing gold coins with the name and portrait of the Roman (Byzantine) Emperor, condition for the acceptance of these coins not only in the territory controlled by the minting authority itself, but also in the other areas belonging to the "monetary area", including the Byzantine Empire.

This came to an end in the 570s, when Franks, Wisigoths and Sueves began to mint gold coinage in the name of their own kings. These coins were not allowed to circulate in the Byzantine Empire, as literary sources and data from the hoards confirm, and correspond then to a divided and "regionalized" monetary structure. The few exceptions are extremely important to understand better these mechanisms: coins in the name of the Emperor went on being produced in Lombard Italy, because of its stronger connection with the Byzantine territories and the characters of its economy, and in the form of the so-called "quasi-imperial" coins in Southern France. The production of these coins can also be explained with the will of minting a currency which could be accepted in the "international" exchanges, and this theory allows a new and more convincing interpretation of some widely discussed literary sources (a Novella of Majorian, one letter of pope Pelagius I, two letters of Gregory the Great).

As Marc Bloch wrote, monetary history is, in the broader context of economic history, a particular branch, since coinage acts like a weird seismograph, registering the trembling of general commercial and production life, but at the same time causing new trembling. This particular evolution in the monetary system can surely be intended as symptom of the "regionalization" of Late Antique economic life: in this moment, as Arslan wrote, the monetary areas become more closed and more rigid, and a political will aiming at maintaining a currency accepted elsewhere simply stopped existing. At the end of the 6th century it was substantially not worth anymore for the Western European kings renouncing the political prestige of minting gold with their own portrait to preserve a common currency and keep alive a Mediterranean monetary area. It is clear that such a decision can be taken when its consequences can be accepted – and then in a moment in which the division of the Mediterranean world in always less communicating economic regions was already in a mature phase, after a process which, according e.g. to McCormick, can be traced from the 4th to the 6th century. On the other side, this evolution could also have accelerated the process of isolation and regionalization and made exchanges technically more difficult.

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