



Going for Gold : Newsletter 12

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From shekels to pounds: some reflections on gold

This issue of Going for Gold Newsletter gives a brief history of the use of gold as a medium of exchange. Enjoy!

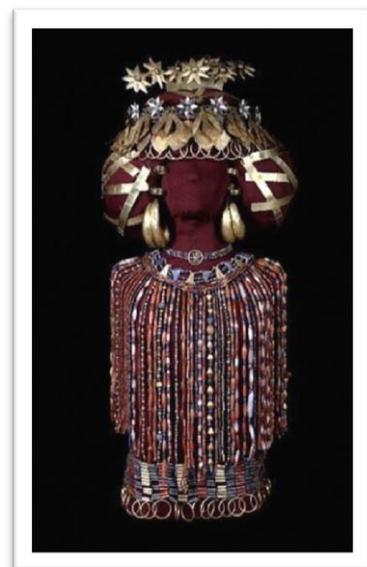
Early human civilisations associated the bright yellow of gold with the sun, and indeed, the chemical symbol of gold, Au, is derived from Latin phrase *aureum* that means shining dawn. Gold became a widely used metal and a medium of exchange. This issue of the newsletter traces some aspects of the journey of gold from across the continents and swathes of time.

Found mostly in its metallic form, gold has always appealed because of its yellow lustre, its softness and ductility and its scarcity and permanence. It is portability – unless in very large quantities – as well as liquidity and the ease of storing made it a source of dependable wealth. Consequently, it became a prestige mineral that is reserved primarily for the elites who flaunted their status (and stored their wealth) with gold. Gold became the metal of choice because it could be beaten into thin sheets, drawn into wire or shaped into jewellery or other things. Gold was particularly important to the Sumerians and Egyptians, who were wearing gold jewellery as early as 3000 BCE. Gold objects were worn during the lifetime of an individual as symbols of power, and they decorated the dead during death and funeral, the amount and types of the adornments indicating status. The earliest gold artefacts were found on corpses in Varna, Bulgaria, dating back to ~ 4500 BCE. The ancient Indians and Egyptians also believed that gold-charged water (along with silver and copper) had therapeutic benefits, leading to the use of containers and cutlery made from these metals to drink from and eat with. Many Indian royals wore fabrics that had gold thread woven into them.

A reconstruction of the finery found in 1923 by the famous archeologist Leonard Woolley of a Sumerian 'Queen' (or a high-prestige female) is pictured below.

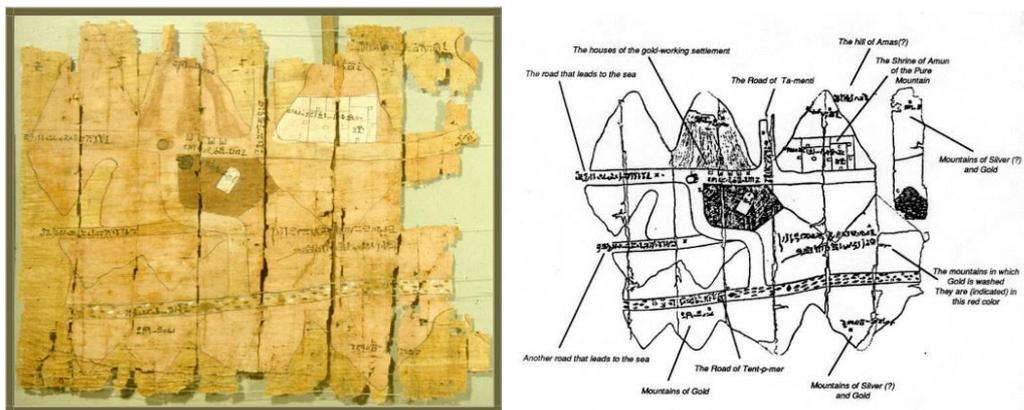
(Source: <http://sumerianshakespeare.com/117701/118101.html>)

After Sumer, the the focus of world gold switched to Egypt, where gold was brought from the Upper Egypt and Nubia regions. Experts think that rather than from alluvial deposits, the gold in pre- and early dynastic times came from hard rock mining in surface pits and shallow underground mines. Over geological time, the copper associated with the gold was leached out to form green malachite streaks which might have indicated the existence of gold to ancient prospectors. Stone hammers crushed the ore to liberate the gold particles. One thousand years later, in the Middle Kingdom in Egypt, the extraction process had remained much the same, albeit with some marginal improvements in hammer/crushing technology. Another millennium later, mining had extended south into Nubia where gold was being mined in wadis that were once riverine but now dry.



One can say that this was a type of placer gold mining. This allowed many more people to search for the yellow metal and the production of gold increased markedly. Other techniques from this period involved washing tables and grinding pestles which have been discovered; this period provided the gold for the famous mask of Tutankhamen.

A map of early gold workings forms part of the so-called Turin papyrus. The map was prepared for one of the quarrying expeditions sent to Wadi Hammamat by King Ramesses IV (1156-1150 BC) to obtain blocks of bekhen-stone that would be carved into statues. This is the earliest geologic map of a gold working.



Source: <http://cartographic-images.net/Cartographic Images/102 Turin Papyrus.html>

Around 500 BCE seems to be the turning point in the history of gold. At about that time, gold became a medium of exchange, leading to a further spread of its use. The shekel became the standard for West Asia. Originally the shekel was a weight, made from electrum, an alloy of 2 parts of gold with one of silver (silver often being associated with gold) before becoming a coin. In India, coinage also came into existence at about the same time in the Indus valley, possibly through Greek contact.

Gold did not become important in China until about 1000 BCE. Thereafter, it became popular as many gold coins were being minted from about 300 BCE. These coins consisted of sheets of gold 3–5 mm thick, of various sizes, with inscriptions consisting of square or round stamps in which there are one or two characters. They have been unearthed in various locations south of the Yellow River indicating that they were products of the State of Chu.

Gold has been found to have been used throughout the world, indeed, artefacts from 2500 BCE have been found near Lake Titicaca in Peru associated with a hunter-gatherer people. This association of pre-farming communities with gold artefacts brings into question the connection between more complex societies and the level of artisanal craftsmanship required to turn the gold into ornaments that can decorate the elite. This also brings to the fore the age-old quarrel between agriculture as the more dignified and 'natural' occupation, as against mining. This question has vexed the scholars of mining; for example, Georgius Agricola contemplated in his 1556 book, *De Re Metallica* that if the yearly profit from a lead mine is three times that from the best field, then, 'How much does the profit from gold or silver mines exceed that earned from agriculture?' So gold-bearing lands, Agricola surmises, are 'land of such a nature that if you sow, it does not yield crops, but if you dig, it nourishes many more than if it had borne fruit.' (p 6) His prescription was to: 'let the farmers have for themselves the fruitful fields and cultivate the fertile hills for the sake of their produce; but let them leave to miners the gloomy valleys and sterile mountains, that they may draw forth from these, gems and metals which can buy, not only the crops, but all things that are sold.'

Yet, gold mining was also associated with war and death. Agricola quotes from the Greek poet, Phocylides, that: 'Gold and silver are injurious to mortals; gold is the source of crime, the plague of life, and the ruin of all things. Would that thou were not such an attractive scourge! because of thee arise robberies, homicides, warfare, brothers are maddened against brothers, and children against parents.' (p. 8). Still gold allured people irrespective of the risks, the dark and gloomy scenarios painted by Phocylides.

It is extraordinary that gold was a unit of exchange over three thousand years ago and has held that position until about a hundred years ago, when the major international countries moved off the so-called gold standard although it is still used widely elsewhere. Silver, often associated with gold in deposits, was also used for this purpose. The Spanish colonialists relied on South American silver mines in Peru and Bolivia, often using slave labour. Indeed, silver was the dominant standard of international exchange, probably because of its more extensive availability. The British monetary unit, the pound, was originally the value of a pound weight of silver. So, like the shekel, silver too started its journey originally as a unit of weight. Then Britain moved to a gold standard but that is another story.

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Internet Resources of Interest:

- <http://www.unc.edu/celtic/catalogue/femdruids/Vix.html>
- Gold mining in Niger
http://www.theguardian.com/global-development/2015/sep/27/nick-danziger-window-on-the-world-niger-journey-10-years-four-continents?CMP=share_btn_tw
- Philippines: Children Risk Death to Dig and Dive For Gold
<https://www.hrw.org/news/2015/09/29/philippines-children-risk-death-dig-and-dive-gold>