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Tallies

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To breed an animal with the right to make promises—
is this not the paradoxical task that nature has set itself
in the case of man.

—Friedrich Nietzsche

It's not just snowflakes and fingerprints that are unique. Most things are. And almost anything becomes unique the moment that you break it. All you have to do is snap an ordinary object in two—a stick, say, or a piece of crockery—and it will typically split in a way so singular that even if one breaks apart a thousand similar sticks or bits of crockery, you will never be able come up with a fragment whose broken edge will quite fit with either. The two can only be rejoined with one another.

From early times—the earliest times we know about—human beings have taken advantage of this fact when making promises. In ancient Greece, for example, it was common for anyone pledging friendship to break some object in half—a ring, potsherd, or often the knucklebone of a ruminant. These were used as dice in games at parties and were frequently the most handy object lying around when two men, in a fit of drunken benevolence, were moved to

pledge always to come to one another's aid. Each would keep their half, and often pass it on to their children; so it might well happen that a stranger who had to flee his home because of some political upheaval might show up at one's house with the other half of such a pledge that one's father or grandfather had made to his own father or grandfather, and ask for help and shelter. If the pieces fit together, one was not in a position to refuse. Sometimes, too, those making promises might write something down on a potsherd and break that; archaeologists working in Athens have found hundreds of broken clay friendship tokens of this sort.

Such objects were called *symbolon*, from which our own word "symbol" is ultimately derived. From tokens of friendship, *symbola* became ways of sealing a contract: if two parties broke an object, there would be no need to assemble witnesses to later testify that they had made an agreement, since the very fact that the two pieces fit together would itself testify to the fact of their agreement. Aristotle used this fact to argue that even coins were simply a social convention (a *symbolon*): just as it didn't matter what the object was, you could choose pretty much anything, provided it could be broken in half, so too do communities come together and choose some arbitrary object (in this case, gold and silver), and agree to treat it as a means of exchange.

But there was always the lingering sense that such broken objects were in the end tokens of mutual love. In the *Symposium*, for example, Plato has Socrates set forth an elaborate theory of the nature of erotic attraction, where he suggests that all human beings are ultimately, as he puts it, *symbola*: we were originally double beings, male/male, male/female, or female/female, who have somehow been broken apart, and erotic desire is our yearning to find to creature who would be (physically and spiritually) our unique perfect fit.

Tokens of this sort also appear to have been among the first financial instruments.

To understand how this might be, it's first of all important to understand that historically, credit systems appear to have developed long before coined money or even the systematic use of precious metals as a means of exchange. Prices in ancient Mesopotamia might be denominated in silver and in Egypt in gold, but neither was used in everyday transactions. Sumerians, for instance, did not even produce scales accurate enough to weigh out the minute amounts of silver that would have been required to purchase, say, a meal or woolen blanket. Ordinary transactions with local merchants were simply put on the tab. But what "tabs" tended to consist of were, again, typically sticks, potsherds, or similar objects, which in this case, could be notched to keep account of debt. The habit of keeping such tallies appears to have been extremely widespread. Taverns and drinking places across the Eurasian continent, for example, almost invariably operated on credit. Normally the practice was to settle accounts once or twice a year, often at harvest time or the occasion of some similar bounty, when patrons could bring in produce or other goods (a sack of grain, a goat, some furniture) equivalent to the amount they owed. In ancient Chinese taverns, for example, tallies took the form of a collection of notched bamboo sticks, one for each patron. Since such objects were so taken for granted that no one ever felt much need to explain or even describe them, one must reconstruct the practice from passing references or casual asides in ancient literature. For instance, there is a famous Chinese story about a bibulous local constable named Liu Bang, known for his all-night drinking binges, who had run up enormous tabs at the local wineshop. One day, while he lay collapsed in a drunken stupor, the shop owner had a vision of a dragon hovering over his head—a sure sign of future greatness (Liu Bang did indeed eventually become the founder of the Han dynasty)—and immediately "broke the tally," forgiving him his debts.

The fact that such sticks could be broken, however, also meant that in the event of major transactions, it was possible to use

notched tallies themselves as symbola. Merchants frequently did this. Say one merchant advanced another a thousand measures of silk for the manufacture of dresses. The creditor would notch a piece of bamboo so as to record the total value of the silk in terms of some abstract unit of account (such as strings of copper currency), and then break the stick lengthwise in such a way that the notches were visible on each. The creditor would keep the left (or male) half, and the debtor would keep the right (or female); the two would be reunited, and the bamboo stick destroyed, only when the debt was repaid. The reason the resulting tally could be described as a financial instrument rather than a mere mnemonic and proof of contract is because the creditor's side of the stick (which of course would always be marked in some way to distinguish it from the debtor's) could then be passed on to some third party—its value was that of the value of the silk inscribed on it, since whoever was in possession of it had the right to collect the debt from whoever held the right-hand side. Tallies were thus circulating debt tokens, and as such, a form of currency.

Perhaps the first reference to such circulating tallies in China comes in the form of a joke in a well-known Taoist collection: "There was a man of Sung who was strolling in the street and picked up a half tally someone had lost. He took it home and stored it away, and secretly counted the indentations of the broken edge. He told a neighbor: 'I shall be rich any day now!'"¹

The joke, of course, is that without knowing who holds the other half of the stick, the piece of bamboo is obviously worthless; it's like someone who finds a key in the gutter and insists "just as soon as I can figure out whose lock this opens, I'll be able to take everything in their house!"

In China, such tokens were referred to as *fu*. Remarkably enough, *fu* also became the word for "symbol" in Chinese, in part

¹ See Angus Charles Graham, trans., *The Book of Lieh-tzu: A Classic of Tao* (New York: Columbia University Press, 1960), 179.

in the coal furnaces underneath the House of Lords and burned, setting off a chimney fire that rapidly spread out of control. Like love, then, or oaths, tallies were unique and crucial, and yet also so ephemeral.

because magical icons were considered to be the material half of just such tokens of agreement—the other invisible half of which were kept by spirits in another world. There is even some reason to believe that the most widely recognizable such Chinese symbol, the yin and yang, itself represents two (“male” and “female”) halves of such a tally, fitted together once again.

The Chinese examples cited above postdate the invention of coinage. In most of the ancient world, actual coins—particularly small change—tended to be in short supply. Currency was used largely in the vicinity of military camps (soldiers were paid in coinage) or the capitals of empires. In quiet times and out-of-the-way places, people continued to rely on credit systems and, often, circulating tallies. After the great ancient empires largely collapsed, their coinage disappeared with them.

It’s a widespread myth that in the Middle Ages, the European economy “reverted to barter.” In fact, people in western Europe continued using first Roman (then later Carolingian) money as a unit of account, duly recording prices, rents, and loans—even though the actual coins were no longer available. Local monarchs frequently introduced their own currencies, but since they never produced nearly enough coins to satisfy the needs of commerce, let alone everyday purchases in villages, the overwhelming majority of transactions continued to be on credit. Even governments usually made extensive use of tallies.

In England, for instance, an elaborate system of hazel wood tallies was introduced by the Normans to aid in tax collecting. The normal practice when conducting transactions on credit at that time was either to simply memorize who owed what to whom (this was easy to do in villages, where everyone knew each other) or use small, notched twigs as tallies. When the twig was broken in half, the creditor would keep the larger piece, known as the “stock,” and the debtor would retain the smaller one, known as the “stub”—these being the origin of the terms *stockholder* and *ticket stub*, respec-

tively. In either case, debts would be settled twice a year, typically at Easter and Michaelmas, in a communal "reckoning."

Again, these objects were in such common use, and therefore so taken for granted, in medieval times that even authors writing on economic or commercial affairs rarely mention them. As in China, one often has to divine their presence from oblique references or jokes. And here, too, the joining of tally sticks was frequently the stuff of sexual innuendo. In "The Shipman's Tale," Geoffrey Chaucer, for example, makes a pun on *tally*, which in French was *taille*, in this story about a woman who pays her husband's debts with sexual favors: "And if so I be faille," she declares, "I am youre wyf, score it upon my taille."² That is, "put it on the tab"—although *tail* in fourteenth-century England apparently had the same slang meaning that it does today.

We only really learn about tallies in detail when governments adopted them. Shortly after 1066, Norman kings instructed local sheriffs to record tax assessments on tally sticks, break them, and present the "stock" to the Royal Exchequer, or treasury; payments for these also would be due twice a year, as in local village practice. But in this case too, tallies could become a form of circulating currencies. When kings ran short of cash (which they generally did), they would begin selling off some of their "stocks" before maturity from merchants who did have access to cash—at a discount, since the buyer could not be absolutely sure that the sheriff responsible for squeezing that amount of wealth out of the inhabitants of that particular district actually would be able to collect the required amount. Before long, a significant market developed in discounted tallies—basically, the equivalent of government bond markets—since English merchants preferred them over specie or

² "The Shipman's Tale" is part of Chaucer's *Canterbury Tales*, which were written between 1387 and 1400. See Larry D. Benson, ed., *The Riverside Chaucer* (Boston: Houghton Mifflin, 1986).

kind when traveling through territories infested with thieves and bandits.

Another expedient for cash-strapped monarchs was to simply send out royal agents to appropriate things they needed from some hapless townsman or villager, record its value on a hazel twig, and leave the stock with the victim. There were numerous complaints about the practice in popular poetry, such as in "King Edward and the Shepherd":

I had catell, now have I none;
They take my beasts, and done them slone
And payeth but a stick of tree.³

These royal stocks could also be sold at a discount, but in this case the discount was enormous, since as one might imagine, collecting on debts owed by the sovereign was often extremely difficult.

Modern money systems only developed, in fact, once royal debts became so dependable that debt tokens could indeed be used as a dependable currency. China was already experimenting with paper money in the Middle Ages; the first forms of Chinese paper money, significantly enough, were ripped in half exactly like tallies. But the real breakthrough came with the invention of central banking systems like the Bank of England, created in 1694 when a consortium of London merchants made a substantial loan to King William, and in turn received from the monarch the right to lend the money he owed them to others in the form of paper notes. Within a century, almost all major governments adopted a similar system. Yet even as late as 1826, the Bank of England itself still kept its own internal records in the form of hazel wood tallies. These were destroyed—along most of the Parliament buildings—when under orders from the treasury they were put

³ See F. J. Snell, *Customs of Old England* (New York: Charles Scribner's Sons, 1911), 294.