MONEY, LANGUAGE, AND THOUGHT
MARC SHELL

Money, Language, and Thought

LITERARY AND PHILOSOPHIC ECONOMIES FROM THE MEDIEVAL TO THE MODERN ERA

THE JOHNS HOPKINS UNIVERSITY PRESS BALTIMORE AND LONDON
To the memory of my father
Contents

List of Illustrations ix
Acknowledgments xiii

Introduction:
From Electrum to Electricity 1

1/ The Gold Bug:
Introduction to "the Industry of Letters" in America 5

  Monetary and Aesthetic Theory  5
  The Bug for Gold  8
  The Humbug: Entomological Specimen, Species of Madness, and Specie  10
  From Nothing to Something  14
  The Goolah Bug: Linguistic Goolah and Monetary Goole  18
  Last Words  22

2/ The Blank Check:
Accounting for the Grail 24

  Dearth and Plenitude  27
  Promise and Delivery  29
  An Exchange Contract  32
  Ideal and Real Estate  34
  Checking Out the Eucharist  39

3/ The Wether and the Ewe:
Verbal Usury in The Merchant of Venice 47
CONTENTS

Use, Ewes, and Iewes 48
From Courtship to Court 55
My Purse, My Person 60
Cancellations 69
Redemption? 76

4/ Language and Property:
The Economics of Translation in Goethe's Faust 84

Translation 84
Wealth and Poetry 91
Paper Money and Language 99
The Evocation of Helen 111
The Law of the Fist (Faustrecht) 117
The Dead Pledge (Faustpfand) 121
The Dialectical Plot 126

5/ Money of the Mind:
Dialectic and Monetary Form in Kant and Hegel 131

Suppression and Adequation in Kant 133
Against Formalism 137
Sublation and the Modus Tollens 139
Checkers and Checks 142
The Difference 147
Putting Hegel Down 150

6/ "What is Truth?":
Lessing's Numismatics and Heidegger's Alchemy 156

Nathan the Wise 157
On the Essence of Truth 162
On the Epigram 170

Conclusion 179

Appendices 189

I Beyond Chrysography 191
II Likeness and Likelihood 194
III The Money Complex of Psychoanalysis 196

Index 227
8 a and 8 b. Portrait of Matthew and chrysographic initial page, the Ebo Gospel of Matthew. France, Carolingian, between 816 and 835.
10. Illuminated Manuscript. Flanders, ca. 1325.
11. Gold octadrachm of Ptolemy III. 246–221 B.C.
12. Illumination from Lancelot du Lac. Painted by Master of Berry’s Cleres Femmes and associates, France, early fifteenth century; repainted later fifteenth century.
ILLUSTRATIONS

16  
*a* and *b*. Medal commemorating John Law and the Mississippi System. Germany, 1720.

17  
*a* and *b*. Medal commemorating John Law and the Mississippi System. France and Germany, 1720.


19. Cartoon, “Law, als een tweede Don-Quichot, op Sanches Grauwtje zit ten Spot” (Law, like another Don Quixote, sits on Sancho’s Ass, being everyone’s fool). Netherlands, 1720.


21. Cartoon, “De Verslagen ACTIONIST in de STOEL met RINKELS, overreeden geweest van’t gelauwerd Pard van TROY” (The defeated Stock-jobber seated in the Chair with Jingles, having been defeated by the Laureated Horse of Troy). Netherlands, 1720.


23. Tetradrachm. Abdera, ca. 473/70–449/8 B.C.


40. Illumination, the Court of the Exchequer. England, ca. 1450.

41. Pen and ink sketch, the Court of the Exchequer. Drawn during the reign of Henry IV (1367–1413).
ILLUSTRATIONS

43. Vignette, the old and new arithmetic. Germany, 1503.
44 a and 44 b. Emergency money. Rheinhausen, 1921.
Acknowledgments

For their advice and encouragement, I am privileged to thank Kenneth Burke, Stanley Cavell, Paul de Man, Daniel Droixhe, Robert Fishman, Geoffrey Hartman, Peter Heller, Horst Hutter, Carol Jacobs, Martin Jay, Will Klings, J. Hillis Miller, Sylvia Osterbind, Ferruccio Rossi-Landi, Neil Schmitz, Judith Shklar, Jean Sommermeyer, George Steiner, Fred Turner, and Barry Weller.

For permission to reproduce the photographs, I am obliged to the American Antiquarian Society (Worcester, Mass.), the American Numismatic Society (New York), the Bibliothèque nationale (Paris), the Bodleian Library (Oxford), the British Museum (London), the Buffalo and Erie County Library (Buffalo, N.Y.), the George Arents Research Library (Syracuse, N.Y.), Hirmer Fotoarchiv (Munich), the Johns Hopkins University Library (Baltimore), the Library of Congress (Washington, D.C.), Ann Münchow (Aachen), the Museum des Deutschen Bundesbank (Frankfurt), Albert Pick (Hypobank, Munich), and the Staatliche Museen zu Berlin (Berlin, German Democratic Republic).

Money, Language, and Thought includes revised sections of essays first published in the Canadian Review of Comparative Literature, Genre, the Kenyon Review, Modern Language Notes, and Philosophy and Social Criticism.

I am most grateful to Susan Shell, who reminded me of work that remained—and still remains—to be completed.