

Conclusion

MUCH LITERARY theory concerns “idols of the Exchange” like the *idola fori* that Francis Bacon believes to “have crept into the understanding through the alliances of words and names.”¹ Bacon has it that these fictions can be expelled through the advancement of learning; idols, for him, are merely temporary hindrances to our eventual enlightenment. Other thinkers argue that transcending an ideology is possible only through practical elevation (*Aufhebung*). In “On the Essence of Money,” for example, Moses Hess writes that “we can always emancipate ourselves in theory from the inverted conscience of the world, but so long as we do not exit in practice from the inverted world itself, we must howl, as the proverb says, with the wolves.”² Bacon’s protestant enlightenment and Hess’s messianic vision keep them from suspecting, as does John Wheeler, how it may be that “all that a man . . . discourseth in his spirit is nothing but merchandise”³—all discourse, including the kind that would, like many a new organon, eradicate the idols of the exchange.

1. Bacon discusses the four idols, including the *idola fori*, in the *Novum Organon* (in *The Works of Francis Bacon*, ed. J. Spedding, R. L. Ellis, and D. D. Heath, 15 vols. [Boston, 1860–64], 1:252, 261–62; English translation, 8:78, 86–87). Cf. Roger Bacon’s discussion of the “four hindrances . . . whereby men are kept back from the attainment of true knowledge” (Roger Bacon, *Opus majus*, ed. John Henry Bridges, 3 vols. [Oxford, 1897–1900; rpt. Frankfurt, 1964], 1:2–3 and 3:2–3).

2. Moses Hess, “Über das Geldwesen,” in *Philosophischen und sozialistischen Schriften: 1837–1850*, ed. Auguste Cornu and Wolfgang Mönke (Berlin, 1961), p. 335.

3. John Wheeler, *A Treatise of Commerce* [1601], ed. G. B. Hotchkiss (New York, 1931), p. 317.

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In this book I have attempted to introduce the thesis that monetary exchange and symbolization, as well as associated processes of production, pervade literature and philosophy, providing thought with form and with a discomfiting, but motivating, resistance. The iconoclasts called money the quintessential “graven image” of the spirit.⁴ Bacon, like Lessing, would use learning as a hammer with which to drive out the “idols which beset men’s minds,” but Nietzsche, who knows the cunning of idols, teaches us to sound them out instead with a tuning fork.⁵

Recognizing money of the mind involves locating monetary form in linguistic exchange. “Money,” writes Georg Simmel, “is similar to the forms of logic, which lend themselves equally to any particular content, regardless of that content’s development or combination.”⁶ That money and language are complementary or competing systems of tropic production and exchange suggests that money not only is one theme, metaphoric content, or “root metaphor”⁷ in some works of language, but also participates actively in all. My argument is not that money is talked about in particular works of literature and philosophy (which is certainly the case), but that money talks in and through discourse in general. The monetary information of thought, unlike its content, cannot be eradicated from discourse without changing thought

4. For the association of “graven images” (Exodus 20:4) with both material coin and nonmaterial money, see the interpretation of Isaiah 40:18–19 which John, called Hylilas, is reported to have delivered to the iconoclast (image breaker) Emperor Leo V, called the Armenian; reported by the Continuators of Theophanes, in *Patrologiae cursus completus* [Series Graeca], ed. Jacques-Paul Migne (Paris, 1857–66), vol. 1, 45c, and by Joseph Genesios, *ibid.*, vol. 109, 1009c. During the examination of the iconodule (image server) Stephen by the iconoclast Emperor Constantine V, Stephen tried to demonstrate the correctness of his attitude to images by trampling on a coin bearing the emperor’s effigy (*Vitae Stephani*, in *Patrologiae* [Graeca], vol. 100, 1160a; cf. Edward Martin, *A History of the Iconoclastic Controversy* [New York, 1930], p. 58).

5. Friedrich Nietzsche, *Götzen-Dämmerung, oder Wie man mit dem Hammer philosophiert* [Twilight of the Idols, or How One Philosophizes with a Hammer], in Nietzsche, *Werke*, ed. Karl Schlechta, 3 vols. (Munich, 1955–66), 2:941–42, 1033. Nietzsche, too, considers “four great errors [Irrtümer]” (2:971–78).

6. Georg Simmel, *The Philosophy of Money*, trans. Tom Bottomore and David Frisby (London, 1978), p. 441 (adapted). Cf. Simmel, “The Metropolis and Mental Life,” in *The Sociology of Georg Simmel*, trans., ed., and introd. Kurt H. Wolf (New York, 1950), esp. pp. 411–15.

7. On “root metaphors” see Colin Murray Turbayne, *The Myth of Metaphor* (Columbia, S.C., 1971) and Stephen C. Pepper, *World Hypotheses* (Berkeley and Los Angeles, 1970).

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itself, within whose tropes and processes the language of wares (*Waren-sprache*) is an ineradicable participant.⁸ The principal foci in the preceding studies—dispensation, usury, hypothesizing, adequation, and dialectic itself—are telling intellectual procedures through which economic form expresses itself in language.

Philosophical dialectic is intellectual procession toward truth, a procession that works through division and generation. Division concerns the relationships of parts to other parts and of parts to wholes, and generation concerns how some parts are partial to the whole and how they generate or tend toward it. Division is departmental and universal: it holds in one vision the indivisible part and the whole, the atom and the universe. Its scope is every time and all time, every space and all space. The dialectician proceeds along the way of division by theorizing about the articulative homogeneity and heterogeneity of things and concepts. Like the poet and the rhetorician, he must be a master of metaphor, but unlike them he must try to account systematically for one trope and for all. Dialectical division is a tropology that would not only participate in, but also wholly oversee, the ordinary organization of thought and language.

The representative types of monetary and linguistic symbolization and production I have studied are related in a historical sequence that suggests crucial quandaries in dialectical reasoning.⁹ The topos of the

8. This is not to argue that disagreements and misunderstandings about production and distribution are fundamentally problems of semantics and definition (as L. M. Fraser argues in *Economic Thought and Language* [London, 1937]). Nor is it to claim that the terms of classical economic theory, such as *supply and demand*, are “ceremonial forms” without important content, and that the value of labor is merely a “figurative expression” or “fiction” (as Pierre Joseph Proudhon suggests in *Système des contradictions économiques, ou philosophie de la misère* [Paris, 1846], 1:49–50 and 61). “Labor-commodity,” says Karl Marx, “is not nothing but a grammatical ellipse” (Marx, *Das Elend der Philosophie*, in Marx and Engels, *Werke*, ed. Institut für Marxismus-Leninismus beim ZK der SED [Berlin, 1956–68], 4:88; translated as *Poverty of Philosophy*, trans. Emile Burns, in Marx and Engels, *Collected Works* [New York, 1975–], 6:129; hereafter this edition of Marx and Engels, *Werke*, will be referred to as MEW). For the association of such terms as *value of labor* with poetic license, see Marx, *Das Kapital*, MEW, 23:559–60n; translated as Marx, *Capital*, trans. S. Moore and E. Aveling (New York, 1967), 1:537n. On the *Waren-sprache*, see Marc Shell, “The Forked Tongue: Bilingual Advertisement in Quebec,” *Semiotica* 4 (1978): 259–69.

9. Karl Marx argues that “in order to examine the connection between spiritual and material production it is necessary to grasp the latter itself not as a general category

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cornucopia, for example, appears to solve the dialectical problem of the relationship of the whole to its parts because it is one source or producer of many things and so seems to represent them all. This apparent solution necessarily skirts crucial problems. In the grail tales, whether the all-producing cornucopia produces itself is left unclear. Similarly, the supposition of a cornucopia sidesteps two problems of labor (of which speech is an instrument): the division of labor and the relationship between the linguistic worker and his product.¹⁰

The cornucopia is both a representative common denominator of many (perhaps all) things and their generator, just as an etymon is both a common denominator and generator of a whole group of words. Of such confluences of representation with generation, none has been more crucial to the elementary articulation of dialectic than the one that informs the logic of taxonomy. Natural taxonomy, for example, is concerned with relationships among species and genera. In *The Merchant of Venice* this divisional categorization involves white and black *homines sapientes*, Christians and Jews, Venetians and aliens, and monetary use and animal ewes. Such taxonomy divides or parts all things into their natural generic divisions or partitions, but at the same time it begs the question of the ontological or original status of nature.

Genetics, a natural science related to taxonomy, is concerned with the imparting of genomes, or the reproduction of special traits in individuals of the same family.¹¹ The conflation of taxonomy with genetics is often logically inevitable; the special archetype (in taxonomy) and

but in definite historical form" (Marx, *Theorien über den Mehrwert*, MEW, 26.1: 256–57; translated as *Theories of Surplus Value*, trans. Emile Burns [Moscow, 1975], 1:285). Max Weber argues that in Simmel "the money economy and capitalism are too closely identified to the detriment of [Simmel's] concrete analysis" (Weber, *The Protestant Ethic and the Spirit of Capitalism*, trans. T. Parsons [London, 1930], p. 185). Yet Simmel argues that "the understanding of the essence of money is not only facilitated by its interaction with intellectuality, which gives money and intellectuality a formal similarity, but perhaps also by an underlying principle that is manifested in the similarity of their historical development" (*Philosophy of Money*, p. 440).

10. On these problems in the study of material and nonmaterial (especially linguistic) production, see G. W. F. Hegel, *Jenaer Realphilosophie*, ed. Hoffmeister (Leipzig, 1931), esp. 1:197, 211, and 2:183; and chapter 5, section entitled "Putting Hegel Down."

11. The reproduction of genotypes in minting is the principal analogue for taxonomy; the numismatic type imparts to all the coins in which it appears a characteristic mark (Greek *charaktēr*, German *Merkmal*) that homogenizes them into heterogeneous classes or denominations.

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the familial generant (in genetics) become indistinguishable. For example, Adam in Genesis is the archetype of the species *homo*, the "common name to all men,"¹² and Adam is also the progenitor of all men, including his other part, Eve. (Ultimately the progenitor is God, of whom Adam is a metonymic likeness.) Adam, then, is the genotype of the species *homo*, which the members of the family of men share in common, or as partners in a joint-stock company.

Neither taxonomy nor genetics can tell whether Jessica is a crossbreed or a genuine offspring of Shylock and Leah. She is his flesh and blood, but flesh and blood have no part in the manners of man, which, she hopes, constitute the essence of human being. In *The Merchant of Venice* this problem in the relationship between division and generation includes the critical division of one species (Adam's Man) into two sexes. (The ewe Leah even more than the Iew Shylock is the progenitor of Jessica.) The bipartite division of one species' labor or reproduction into two parts (female and male) seems different from the other divisions in taxonomy because the two parts are in apparently polar opposition to each other. From this division of the Platonic One (the resourceful agency of generation) into two parts homogeneous with the One but heterogeneous with each other—both are two but each is one—is generated the potential for production.

Sexual reproduction is associated with financial and intellectual development. Plato suggests in his early dialogues that a divinity has deposited with Socrates the seminal Idea of the Good, just as a creditor deposits a hypothecal principal with a banker. Socrates dispenses to his interlocutor an offspring of this Good, which is homogeneous with the Good, just as a child (*tokos*) is a likeness of its parent and as monetary interest (*tokos*) is homogeneous with its principal.¹³ After inseminating his interlocutor with part of the good, Socrates oversees its geniture. Attending to the labor of those who are of like sex (homosexual) with him, his midwifery leads to a series of abortions and rebirths of *tokoi* partial of and partial to the whole that is the Good. The series is sublationary rather than inflationary: the "tokens" become better and better, just as the hypotheses figured on Socrates' divided line approach more and more closely the Idea of the Good. Plato's irony is that Soc-

12. Shakespeare, *1 Henry IV*, ed. A. R. Humphreys, (London, 1966), 2. 1. 93. The Hebrew *adam* means "man."

13. Plato, *Republic* 509 and 534.

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rates draws out the Idea from hypotheses just as a banker draws out interest, which may be compounded indefinitely (if not absolutely), from hypothecs.

Hypothesizing in Hegel's *Phenomenology* involves a similar generation of parts (theses and antitheses) and wholes (syntheses). It involves one cancellation of two partial hypotheses in polar opposition to each other, and their incorporation and transcendence by a third hypothesis. The last of the three movements of dialectical sublation (*Aufhebung*) in Hegel, transcendence, is the "cashing in" of a canceled bond or exhausted hypothec. In Hegelian dialectic, partial hypotheses are continuously sublated or compounded until, as Lessing and Goethe put it, the whole of wealth lies before us, yet that wealth is not the One (as in Plato), but rather nothing at all.

Dialectical generation is associated with imitation (the production of likenesses) and with plotting (the production of action). Sublation, the principal movement of dialectical generation, involves differentiation, hence sameness (identity) and imitation. Similarly, intellectual hypothesizing is connected with literary plots (*hupothēsēs*). The counterpart in rhetoric to intellectual hypothesizing and financial hypothecation is the intriguing generation of action from verbal position (Faust's Act from Luther's Word). Beginnings of literary narratives and dramas are like contractual hypotheses or hypothecs from which middles and endings are drawn. Thus "The Gold-Bug," *The Merchant of Venice*, and *Faust* begin with hypothetical letters of hypothecation. In *The Merchant of Venice* and "The Gold-Bug," the largest literary trope (the plot) is the supplement to or interest on this hypothecation, and the smallest tropes (the puns on *use* and *gold*) generate useful meanings. In *Faust*, Mephistopheles, bound both to God and to Faust, plays out the part of the prompter (*hupothētēs*) of the plot, a role like that of the linguistic alienation of meaning in translation and the monetary alienation of property in purchase and sale.

Both the modern critique of the traditional notion of truth as the adequation between two ontologically dissimilar things (*intellectus* and *res*) and, implicitly, the outstanding symbolic debt (*reus*) that arises from some philosophical systems¹⁴ suggest a liberating epigrammatology. My treatment of epigrams—Captain Kidd's cryptic note in "The Gold-Bug," the inscribed swords in the grail tales, the metal caskets

14. Cf. Jacques Lacan, "La Chose freudienne," *Écrits* (Paris, 1966), esp. p. 434.

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and Nerissa's ring in *The Merchant of Venice*, the contracts and paper moneys in *Faust*, and the five-mark piece in "On the Essence of Truth"—moves towards an analysis of monetary tokens as ideological links between thought and matter, or between shadowy symbols and substantial things, a link with important consequences for philosophical thinking. According to Hegel, for whom the epigram defines both the historically changing relationship between symbol and thing symbolized and the formal dialectic of Subject and Substance, what is unique about genuinely philosophical discourse—what distinguishes it from literature and from Plato's philosophical dialogues—is that through it the material aspect of language becomes absolutely immaterial (inaudible and invisible) and no longer matters.¹⁵ Philosophy is all inscription, so to speak, and not at all ingot. The Absolute of Hegelian dialectic is not coin (*solidus*), nor is it sensible like the solid ingot of which coin is partly composed. Moderns, such as Heidegger, attempt to erase the *intellectus* from the conceptual *res*, or, as Nietzsche says, the graven numismatic inscription from the coin or inscribed ingot, but they do not nullify dialectic.

The old Nietzschean mole mines below the mines of those ancients who first broke ground and established philosophy by a diligent distinction between the rhetoric of Sophists, who teach the art of persuasion for money, and the logic of dialecticians, who would help to reveal the truth for free. Can we now properly undermine and hence get over the pervasive involvement of monetary symbolization in thought? Iconoclasts like Rameau's nephew—the other part of *Moi* ("myself") in Diderot's duologue—have claimed to do so,¹⁶ and so have other think-

15. This argument by Hegel has been overlooked in recent studies, including Rosalind Coward and John Ellis, *Language and Materialism: Developments in Semiology and the Theory of the Subject* (London, 1977).

16. "The alien god [*dieu étranger*] takes his place unobtrusively on the altar beside the idol of the country; little by little he strengthens his position, and one fine day he gives his comrade a shove with his elbow and wallop! [*patatras!*] down goes the idol" (Denis Diderot, *Le Neveu de Rameau*, ed. Jean Fabre [Paris, 1950], p. 82). Rameau's nephew (*Lui*), however, is dominated by his idol-like "uncle of stone" and by the alien power of royal money (the *louis* issued by King Louis and bearing his impression); he cannot displace the idol without simultaneously replacing it (*ibid.*, pp. 92, 99). Cf. Hegel's discussion of *Rameau's Nephew* and the struggle between enlightenment and superstition (*Phänomenologie des Geistes*, in Hegel, *Werke*, 20 vols. [Frankfurt, 1970], 3:403; translated as *The Phenomenology of Mind*, trans. J. B. Baillie [New York, 1967], pp. 564–65).

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ers who lived before and after the historical purview of this book. For example, medieval students of chrysography (writing with gold ink)—a practice that began among the peoples of the Book at the same time as the introduction of coinage (writing impressed in gold ingots) and ended in the twelfth and thirteenth centuries, at the same time as the introduction of paper money (writing on paper that is exchangeable for gold)—offered solutions to the theological problems posed by the participation of moneyed discourse in sacred writing. Similarly, modern cultural institutions, such as econometrics and psychoanalysis, make telling promises of social and individual liberation.¹⁷ The representative studies in this book suggest the pitfalls besetting such discourses, which, as I plan to demonstrate elsewhere, are willy-nilly participants in the countinghouse of language rather than successful escapees from it.

Hillel, the first rabbi to formulate definite hermeneutic principles, says that “whoever deals much in merchantry cannot become wise,” and Rabbi Meir enjoined his fellows, “Busy yourself little with merchantry, busy yourself rather with learning.” “No Christian ought to be a merchant,” echo the church fathers. Yet the teachers came to confront exchange, not only as a material necessity, but also as an inevitable, if disquieting, component within the art of attaining wisdom. “Is it not said: Rabban Jochanan ben Sakkaj was a merchant for forty years, a scholar for forty years, and a teacher for forty years.”¹⁸ Concealing or attempting to avoid the internalization of monetary form in thought and language turns it, as Plato suggested long ago, into an even more dangerous intellectual disease by hiding its symptoms; it anaesthetizes the potentially motivating sting of economic processes. On the other hand, revealing or attempting to deal with monetary form within thought often drives thought to become philosophy, as Plato has it, or to overcome philosophy, as some modern thinkers have it. From the age of ancient electrum to that of contemporary electricity, men have

17. See Appendices.

18. Hillel is quoted from Mishnah Aboth 4. 10, and Meir from Mishnah Aboth 2. 5 (*Mishnah*, trans. Herbert Danby [Oxford, 1938]). The statement about Jochanan, repeated with variations in several books of the Talmud, is here quoted from *Rosh Hashana* 31b (trans. Maurice Simon [1938], in *The Babylonian Talmud*, ed. I. Epstein [London, 1935–48]). See Arye Ben-David, *Talmudische Ökonomie* (Hildesheim, 1974). The church fathers write, “Nullus Christianus debet esse mercator, aut, si voluerit esse, projiciator de ecclesia Dei” (*Decretum Gratiani*, in *Patrologiae cursus completus* [Series Latina], ed. Jacques-Paul Migne [Paris, 1844–64], 187:419).

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been trying to expel money from the mind or to transform money of the mind into an agent of liberation. Time and again the same quandary returns, albeit in different guises. Insofar as the thoughtful confrontation with the interiorization of economic form in thought is necessary to thought, literature and philosophy are inadequate to the task they are driven to set themselves.