

Coin: Money and the Gift Mentality in The Song of Ice and Fire

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IN GEORGE R. R. MARTIN'S SERIES, *A SONG OF ICE AND FIRE*,¹ MONEY IS AS frequently mentioned as in our present-day experience. Not only does Martin refer to it in the appropriate contexts—buying, selling, budget, taxation, etc.—but he also makes evident the changes of a society where money is beginning to be a moving force. Though the background of the novels consists of many details drawn from historical data, it would be unwise to ascribe to this work of fantasy literature a precise historical moment and completely rule out anachronism. As far as money is concerned, Martin takes as his model a period when the market, trade, and finance are gaining importance, but traditions related to a land-based economy still prevail. What he captures in his novels is the tilting of the balance toward a monetary economy, for while reciprocal obligations persist in custom, money is gaining ground, bringing about new possibilities, freedoms, and forms of exploitation. Today, when money is not only ubiquitous but also abstract, Martin's reconstruction of medieval finances fits the fantasy framework not only because it shows money in material and concrete form, but also because it considers the possibility of an alternative economy where money does not exist. Inspired by that possibility, we can contemplate the full extent of money's impact on our society.

Beyond a mundane preoccupation with earning, spending, and saving, there is a rich philosophical, historical, and anthropological thought surrounding money, which can serve as a theoretical framework for the present exploration. Pascal Bruckner's evocation of the French saying, "money is a promise that demands a wisdom" tidily encapsulates the importance of thinking about it: "The expression has a double meaning: it is wise to have money, and it is also wise to give it thought. It makes us constantly choose between what we want to do, what we can do, and what we ought to do" (15, my translation). The mixture of desire, necessity, and moral imperative points to the complexity of

issues inseparable from the human condition. It is indeed hard to find a time or place where money is totally absent, yet it can be thought about in different ways, and its function can distinguish one historical period from another. Adrian Walsh and Tony Lynch are right to ask: “Why think that money is always one and the same thing? Might it not be related, but still quite different things in different times and circumstances? Certainly, this was something Marx (1818–1883) insisted on, distinguishing in *Capital* between ‘money that is money only, and money that is capital’” (8). Money thus has a varied history and may be conceptualized in different ways. While our culture’s tendency to conflate it with capital narrows the field of inquiry to economics, considering money in a wider context inevitably leads to connections with other aspects of human interaction.

David Graeber observes that economics textbooks start by urging readers to imagine a vaguely medieval world where people exchange one thing for another directly, without money, and as he argues, the very fact that it must be imagined indicates such a society may have never existed. The “barter economy” that supposedly leads to the invention of money is a myth, and anthropological research shows that barter is only a sporadic practice between groups of people who do not know each other (33). Consequently, the idea that, after the fall of the Roman Empire, European economy reverted to barter is also a myth (37). Although direct product exchange was frequent in the Middle Ages, money remained the standard. Marc Bloch explains: “Payments were often made in produce; but the produce was normally valued item by item in such a way that the total of these reckonings corresponded to a stipulated price in pound, shillings and pence” (66). Money did not disappear, but due to a scarcity of coin, it acquired a virtual existence. Scarcity eased during the late twelfth and early thirteenth centuries, when the growth of trade, the rise of towns, and the return to a gold currency increased money circulation and changed the way it was perceived, according to Jacques Le Goff (*Money* 14). Elsewhere, Le Goff reminds us that increased commerce did not instantly start capitalist development: “Obviously, one should not forget that medieval economy is fundamentally rural. In the cities, it is artisanal production that dominates. The big business is only a superficial layer” (*Marchands* 41, my translation). In this, he agrees with Karl Polanyi, who asserts that, “Under feudalism and the guild system land and labor formed part of the social organization itself (money had yet hardly developed into a major element of industry)” (72). Polanyi refers to the same period as Le Goff, when cities were gaining importance, and coins circulated more frequently than before, but money was not a major factor. To become major, money needs a generalized market economy where just about everything is bought and sold. That was not yet the case in a society where the earlier scarcity of coin had generated customs and beliefs hard to eradicate. To characterize the medieval economy,

Le Goff refers to the work of another medievalist, whose ideas he embraces: “Anita Guerreau-Jalabert clearly and convincingly shows that that [medieval economy] was a form of gift economy...” (*Money* 145). His own conclusion is that “The spread of money in the Middle Ages should thus be seen as an extension of the gift” (145), which suggests that the line between buying/selling and giving was not yet clearly drawn.

The idea of a “gift economy” comes from Marcel Mauss’s essay *The Gift*, and it requires some clarification. Mauss focuses on societies that he deems moneyless:²

We shall describe the phenomena of exchange and contract in those societies that are not, as has been claimed, devoid of economic markets—since the market is a human phenomenon that, in our view, is not foreign to any known society—but whose system of exchange is different from ours. In these societies we shall see the market as it existed before the institution of traders and before their main invention—money proper. (4)

Whereas the general opinion of anthropologists was that the societies they studied had some form of money (shells, necklaces, etc.) but were devoid of markets, Mauss sees the market as common to both archaic and modern societies, but he excludes “money proper” from the former. For him, money was invented by the institution of traders. The implied purpose is to show how an economy could function without money, and one would expect him to refer to barter. However, Mauss leaves barter out, focusing instead on gifts. In his examples, gifts form a system of reciprocal relations, which he calls total services: “these total services and counter-services are committed to in a somewhat voluntary form by presents and gifts, although in the final analysis they are strictly compulsory, on pain of private or public warfare” (5). The exchanges are, paradoxically, both voluntary and obligatory, similar to rituals.³ Ritualization obscures the economic aspect and renders the whole practice social: a form of solidarity and support but also a source of competition and violent conflict. Mauss is fascinated, if not mystified, by the sense of obligation exhibited by the societies that practice potlatch—the ritual exchange of gifts. He talks about three kinds of obligation: to give, to receive, and to reciprocate. In a detailed, if somewhat skewed, analysis of a native’s testimony, he formulates the idea that the gift itself wants to return to its origin. Thus, the obligation to reciprocate is explained as the thing’s will, a spirit of the gift. If Mauss’s analysis may not be correct with respect to such cultures, it has been, nevertheless, inspiring. Many interpreters have refined the concept of gift-giving and generated as many theories⁴ about it.

It would be easy to conclude that gift-exchanges are the very opposite of money transactions. Mauss does it himself by stating that the self-interest of the people he considered,

is not the cold reasoning of the merchant, the banker, and the capitalist. In those civilizations they are concerned with their own interest, but in a different way from our own age. They hoard, but in order to spend, to place under an obligation, to have their own “liege men”. On the other hand, they carry exchange, but it is above all in luxury articles, ornaments or clothes, or things that are consumed immediately, as in feasts. They repay with interest, but this in order to humiliate the person initially making the gift or exchange, and not only to recompense him for loss caused to him by “deferred consumption”. (75)

Mauss uses the language of financial transactions to highlight the differences between commerce and gift-exchange. The differences are not in behaviors but rather in the meaning that society gives them. Accumulating wealth in what he calls “archaic societies” is meant to demonstrate one’s superiority, and the wealth is spent to give feasts that may seem wasteful to our society, or to give gifts that put the other under obligation to offer a bigger gift. Accumulation in modern societies, on the other hand, is a sign of avarice. In gift exchanges, the utility of the objects exchanged is irrelevant, whereas in commercial transactions it is crucial. Repaying with interest is an act of one-upmanship in the gift exchange system, while in modern societies interest compensates for the loss of use of a sum of money over time. Despite this contrasting view, Marcel Hénaff determines that Mauss’s “gift” is neither the opposite nor a precursor of money but rather its complement: “Although modern money and the marketplace have conferred incomparable power on the utilitarian order, they have not eliminated the realm of gift exchange. The requirement of reciprocal recognition remains just as fundamental in our modernity” (324). Hénaff’s suggestion is that gift-giving and monetary exchanges coexist in each society, even modern ones.⁵ In the same context, he concludes we cannot speak about a gift-giving economy but rather about a gift-giving mentality. Maurice Godelier agrees: “This [difference between gift-giving and buying/selling] does not mean that gift-giving societies did not know any commercial exchanges or that today’s commercial societies have ceased giving gifts. The problem is to see in each case what principle prevails in the society and why” (14). There is neither a pure gift economy nor a pure money economy; rather, “monetary” is a matter of degree.

To understand why Le Goff and other medievalists see a form of the gift economy in the high Middle Ages, one must consider the early stages of feudalism, which generated rituals and customs based on a non-monetary mentality. Bloch attributes the formation of vassalage, for instance, to the scarcity of coin in a world of high insecurity. For a king, or a nobleman, making war was a necessity, but without coin, paying wages to his warriors was hardly possible: “Two alternatives offered: one was to take the man into

one's household, to feed and clothe him, to provide him with a 'prebend', as the phrase went; the other was to grant him in return for his services an estate which, if exploited directly or in the form of dues levied on the cultivators of the soil, would enable him to provide for himself" (68). The lord did not pay the vassals but gave them the means to live in exchange for military service. The purpose was to ensure the vassal's subsistence, while a precise equivalence between the prebend or the estate and his services was not in question. The relationship between lord and vassal was rather personal and familial. Kinship ties were important, as they provided both a model and a medium in which feudal relations developed (Bloch 142). The resulting social system was a hierarchy with multiple levels of reciprocal obligations and dependencies, similar to those of a gift-giving economy.

Initially, the land given to a vassal was still the property of the lord. In the later stages of feudalism, it became his own property, and the former vassals became noblemen (Duby *Chivalrous* 86-87). Such developments put land in a different category from objects for buying and selling, as Polanyi explains:

Land, the pivotal element in the feudal order, was the basis of the military, judicial, administrative, and political system; its status and function were determined by legal and customary rules. Whether its possession was transferable or not, and if so, to whom and under what restrictions; what the rights of property entailed; to what uses some types of land might be put—all these questions were removed from the organization of buying and selling, and subjected to an entirely different set of institutional regulations. (72-73)

Land could not be bought or sold like any other object but was passed on through complex rules of inheritance. Selling land was possible, however, under extreme circumstances. This difference between the rules regarding buying and selling and the rules of land possession explains why a large part of the economy was not driven by money. The development of commerce and increased coin circulation did not instantly change the customs and attitudes of earlier times. As Georges Duby points out, "These attitudes can in fact achieve a certain degree of independence from the very political and economic realities presiding over their inception" (*Chivalrous* 87). Customs and principles related to vassalage continued long after its necessity disappeared. Le Goff's assertion that the feudal economy, in its later stages, was "a form of gift economy" thus means that the society of that time achieved an admittedly precarious balance between a gift-giving mentality and an appreciation for the versatility of coin.

The difference between monetary and gift mentalities in Martin's series is highlighted by the introduction of a putatively moneyless society,⁶ the Dothraki, which has many of the features of a gift economy as described by

Mauss. A Dothraki point of view is absent from the narrative, so their culture is described in the reports and explanations Ser Jorah and Magister Illyrio give to Daenerys, Viserys, and eventually, Tyrion. The information about the Dothraki is thus filtered to the point of becoming doubtful. The oft-repeated variations on, “Dothraki do not buy and sell. They give gifts and receive them” (GOT 388, 586, 588, DWD 73, 662, 938), impress upon the readers the otherness of the Dothraki, and their difference from the Westerosi. But this difference appears to be one of degree. Daenerys has occasion to witness gifting at her wedding, when, “The gifts mounted up around her in great piles, more gifts than she could possibly imagine, more gifts that she could ever use” (GOT 105). Drogo also offers gifts to his riders as rewards for defending Daenerys (GOT 593). Aside from being exaggeratedly generous, the gifts are similar to those in Westeros. Not only the Dothraki gift-giving customs but also their ferocious belligerence and their hierarchies based on fighting prowess resemble a more extreme version of Westeros. It is perhaps this commonality that prompts Illyrio and Jorah to encourage and facilitate an alliance between Viserys Targaryen and Khal Drogo.

The contrast between gifts and buying/selling surfaces when Viserys describes the alliance as a sale. He loudly proclaims that he “sells” his sister to Drogo in exchange for an army. When Jorah suggests hastening the wedding, Viserys responds: “He can have her tomorrow, if he likes...As long as he pays the price” (GOT 100). For him, offering his sister’s hand to the khal is a commercial transaction, but Viserys does not simply misunderstand the nature of the alliance. In Westeros, as in historical medieval Europe, alliances through marriage are common. They are indeed a feature of the gift mentality whose traces are evident even today when the father of the bride “gives her in marriage” to the groom.⁷ His perception of the marriage as a sale comes from a sense of superiority over the “savages.” He disparages the Dothraki: “All these savages know how to do is steal the things better men have built...and kill.’ He laughed. ‘They do know how to kill. Otherwise I’d have no use for them at all” (GOT 386). Viserys comes close to seeing the Dothraki as killing machines—objects he can buy and use. For him, they are both inferior and unworthy of anything but trade. The rules of gifting function only where people know and trust each other. As Lewis Hyde declares, “trade is what you do with strangers” (178). Were Viserys to offer his sister’s hand to a Westerosi nobleman, the transaction would be called an alliance, a personal relationship, rather than a trade. In the process of putting down the Dothraki, Viserys denigrates his own sister, treating her as a means of payment and calling her a whore.

According to Jorah, things are different from the Dothraki point of view. His explanations to Daenerys have the tempered and detail-oriented style of an anthropologist:

“Yes, Khaleesi, but...the Dothraki look on these things differently than we do in the west. I have told him as much, as Illyrio told him, but your brother does not listen. The horselords are no traders. Viserys thinks he sold you, and now he wants his price. Yet Khal Drogo would say he had you as a gift. He will give Viserys a gift in return, yes...in his own time. You do not *demand* a gift, not of a *khal*. You do not demand anything of a *khal*.” (GOT 387-88)

Jorah echoes Mauss’s theory of the gift. Viserys gives Daenerys to Drogo as a gift to acknowledge him and pay him respect. Drogo knows he must reciprocate; however, in a system where a gift creates an obligation, reciprocation must wait. As Godelier explains Mauss’s theory, he infers that, “because an equivalent counter-gift would immediately wipe out the debt, *exchange* is always deferred. A man must take his time in accumulating a counter-gift which will create a new debt” (101). Creating new debts/obligations every time they give gifts, the members of a gift economy ensure that those circulate continuously, and social coherence is maintained.

Like Mauss, Jorah chooses to see the others’ culture as a gift economy, discounting its contact with societies that routinely handle money. When a plot to kill Daenerys infuriates Drogo against “the usurper,” Jorah advises him to sell the captives from a raid to buy the ships necessary to sail to Westeros:

“I’ve told the *khal* he ought to make for Meereen,” Ser Jorah said. “They’ll pay a better price that he’d get from a slaving caravan. Illyrio writes that they had a plague last year, so the brothels are paying double for healthy young girls, and triple for boys under ten. If enough children survive the journey, the gold will buy us all the ships we need, and hire men to sail them.” (GOT 667)

It is not clear whether Jorah used the same words when speaking to the *khal* that he uses when telling Daenerys. According to his previous statement, Drogo would not understand, unless gold was taken to mean objects made of gold, and the transaction was an exchange of gifts. Daenerys herself is shocked to realize that the captives will be sold, as she has been instructed that “Dothraki do not buy and sell.” When she goes to the market in Vaes Dothrak, she behaves according to the Dothraki custom: “She saw a beautiful feathered cloak from the Summer Isles, and took it for a gift. In return, she gave the merchant a silver medallion from her belt. That was how it was done among the Dothraki” (GOT 588). She remembers the custom when the Dothraki arrive in Meereen with slaves for the Yunkai’i, and she specifies they would be gifts: “‘Riders have been seen beyond the Skahazadhan. Dothraki scouts, Rakharo says, with a *khalasar* behind them. They will have captives. Men, women, children, gifts for the slavers.’ Dothraki did not buy or sell but

they gave gifts and received them” (*DWD* 662). Perhaps the Yunkai’i, as well as Ser Jorah, only humor the Dothraki, using the word “gift,” while in fact a trade takes place, but the repetition of the phrase drives home the idea that the Dothraki are a gift-giving society.

In Westeros, there are only vestiges of gift-giving customs, such as the lands immediately south of the Wall, called Brandon’s Gift and the New Gift as they had been given to the Night’s Watch by Brandon the Builder and queen Alysanne, respectively (*SOS* 546). However, the tradition of gifting one’s vassals is still evident even during the last stages of the competition for the Iron Throne. Arrived in Westeros with a new pretender, who is supposed to be Rhaegar’s son, Lord Connington is looking for allies:

“To win these allies to our cause, we must needs have something to offer them.”

“Gold and land are the traditional incentives.”

“Would that we had either. Promises of land and promises of gold may suffice for some, but Strickland and his men will expect first claim on the choicest fields and castles, those that were taken from their forebears when they fled into exile. No.”

“My Lord does have one prize to offer,” Haldon Halfmaester pointed out. “Prince Aegon’s hand. A marriage alliance, to bring some great house to our banners.” (*DWD* 808)

Haldon puts gold first among traditional incentives, but Connington reverses the order, and the reversal shows that land is, for him and his presumed allies, more important than gold. The dialogue reveals other aspects of the old order. Connington is sure that some of the allies will be satisfied with promises. Making promises and keeping them are among the customs of warrior lords and their vassals. Another element of the gift-giving mentality is the exchange value of marriage. Marriages made allies or reconciled enemies. The timing of the dialogue testifies to the power of old customs dominating Westeros even during the time of Tomen’s reign.

In tension with such customs, money subverts feudal hierarchies. The crown itself starts losing its wealth. Freshly arrived at King’s Landing, Ned Stark is astonished to find out, in a discussion about the funds for a tourney in his honor, that the crown is in debt:

“You know as well as I that the treasury has been empty for years. I shall have to borrow the money. No doubt the Lannisters will be accommodating. We owe Lord Tywin some three million dragons at present, what matter another hundred thousand?”

Ned was stunned. “Are you claiming that the Crown is three million gold pieces in debt?”

“The Crown is more than six million gold pieces in debt, Lord Stark. The Lannisters are the biggest part of it, but we have also borrowed from Lord Tyrell, the Iron Bank of Braavos, and several Tyroshi trading cartels. Of late, I have had to turn to the Faith. The High Septon haggles worse than a Dornish fishmonger.” (GOT 194)

Stark’s astonishment springs from the fact that, having lived away from the court for many years, he has remained entrenched in old feudal customs, which work to his advantage. He has been spared financial embarrassment by the very extent of his domain. King Robert tells him: “In the south, the way they think about my Seven Kingdoms, a man forgets that your part is as big as the other six combined” (GOT 41). Stark has also maintained the ties of vassalage, cultivating his “banner men” and ensuring that he gets both their military support and a share of their harvests. Borrowing is, for Stark, a strange concept, especially when the borrower is the king. For the king’s counsel, however, the situation is not unusual. Littlefinger points to the sources of the loans, which seem to have diversified to a dangerous extent. While the Lannisters and the Tyrells are subjects who can be easily appeased, the foreign bank and the trading cartels are potentially dangerous partners. The church is also a dangerous creditor because it might get the upper hand over the crown.

The reason for this wealth drainage is not a reduction in income but the wasteful lifestyle of the king and court. After Robert’s death, the debts of the crown do not diminish. When Cersei prepares an extravagant wedding for King Joffrey, Lord Tywin agrees that the expense is necessary, but Tyrion is at a loss for finding the money:

“Extravagance has its uses. We must demonstrate the power and wealth of Casterly Rock for all the realm to see.”

“Then perhaps Casterly Rock should pay.”

“Why? I have seen Littlefinger’s accounts. Crown incomes are ten times higher than they were under Aerys.”

“As are the crown’s expenses. Robert was as generous with coin as he was with his cock. Littlefinger borrowed heavily. From you, amongst others. Yes, the incomes are considerable, but they are barely sufficient to cover the usury on Littlefinger’s loans. Will you forgive the throne’s debt to House Lannister?”

“Don’t be absurd.” (SOS 436)

Tyrion’s explanation for the lack of funds is Robert’s generosity and his pursuit of pleasure, which led to increased consumption that exceeded

resources. Robert may have behaved in the manner of the old feudal lords, who, as Bloch reveals, were inclined to extravagant gestures, reminiscent of potlatch: “Gain was legitimate; but on one condition—that it should be promptly and liberally expended. [...] One knight had the plot of ground plowed up and sowed with small pieces of silver; another burned wax candles for his cooking; a third ‘through boastfulness’ ordered thirty of his horses to be burnt alive” (311). One-upmanship manifested itself as waste, showing a lord’s assurance that wealth could be attained again through his personal daring and bravery. Robert, who thought he won the kingdom with a stroke of his warhammer, showed his power by spending without concern for the future. Unfortunately, the future was intruding on his court, curtailing the possibility of conquests and increasing reliance on money. After Robert’s death, Tywin Lannister also wants to demonstrate his power through extravagance, but he is reluctant to give up his own money, perhaps for fear of sharing the crown’s fate.

The crown is not, however, the only one in debt. Many noblemen, unable to pay their debts, begin to lose prestige and power. Ser Jorah’s downfall takes the form of an ill-fated romance, as he tells Daenerys about his wife:

“I built a fine ship for her and we sailed to Lannisport and Oldtown for festivals and fairs, and once even to Braavos, where I borrowed heavily from the money lenders. It was as a tourney champion that I had won her hand and heart, so I entered other tourneys for her sake, but the magic was gone. I never distinguished myself again, and each defeat meant the loss of another charger and another suit of fighting armor, which must needs be ransomed or replaced. The cost could not be borne. Finally, I insisted we return home, but there matters soon grew even worse than before. I could no longer pay the cook and the harper, and Lynesse grew wild when I spoke of pawning her jewels.”

“The rest...I did things it shames me to speak of. For gold. So Lynesse might keep her jewels, her harper, and her cook. In the end it cost me all.” (COK 199)

Unlike the vassals of old, Jorah must buy his own horse and armor, which are costly items. The expense serves only to maintain his image as a tourney champion and impress his wife. In addition, it appears that Jorah’s wife has forced him into a lifestyle that the income from his estate cannot sustain. Lynesse is attracted to festivals and fairs, products of increased commercial activity, and she wants to have her own entertainer and cook.

The circumstances that lead to Jorah’s shame are typical of the situation of knighthood in the Middle Ages. According to Duby, “there is much evidence of economic problems in the literature of the late twelfth and early

thirteenth centuries, especially of the indebtedness of aristocratic families” (*Chivalrous* 182). Indebtedness, as Duby shows, had similar causes to those that underlie Jorah’s problems: “In the last analysis the origin of the financial embarrassments of the aristocracy must be seen not in the diminution of their resources but as an increase in their expenses” (*Chivalrous* 184). Ser Jorah is ashamed of his way of dealing with the debts, which in the honor system of feudalism signaled a personal failure. More cynically, Magister Illyrio explains it as an economic and political issue: “‘The usurper wanted his head,’ Illyrio told them. ‘Some trifling affront. He sold some poachers to a Tyroshi slaver instead of giving them to the Night’s Watch. Absurd Law. A man should be able to do as he wants with his own chattel’” (*GOT* 36-37). In the merchant’s mind, accustomed to buying/selling, Jorah’s desperate solution to his money problems has no moral impediment, and the fault lies with the politics of Westeros. Illyrio’s money mentality has contradictory aspects. While claiming Jorah’s freedom to do as he pleases, he denies the freedom of the men he sold. On the one hand, money liberates the individual from the obligations of vassalage, and on the other, it generates commodities, and even human beings are subject to commodification.

To escape financial embarrassments, some nobles resort to alliances with the merchant class, further disturbing the feudal order. Stannis rewards the services of a smuggler who provides food for his army during a siege by making him a knight and Hand of the King. Unwittingly, Robb Stark marries a Westerling daughter “whose great grandfather sold cloves” (*SOS* 271). The Westerlings bolstered their income by admitting the spice merchant’s daughter into their family. Such compromises are advantageous on both sides: the nobles manage to support their lifestyle, while the merchants advance their social status. If some aristocrats reluctantly permit the merchant class to penetrate their ranks through marriages, Littlefinger uses merchant methods to increase his wealth. Like the Westerlings, he has an unprofitable domain, but instead of entering a *mésalliance*, he discovers the main virtue of money: that of multiplying itself. Littlefinger uses money to make money, and he comes close to, although he never quite becomes, the figure of the usurer who, according to Le Goff, “hovers like a monstrous shadow over the progress of monetary economy” (*Your Money* 9). From the point of view of the court, he appears to work magic:

“How would the crown pay its debts without Lord Petyr? He is our wizard of coin, and we have no one to replace him.”

Littlefinger smiled. “My little friend is too kind. All I do is count coppers, as King Robert used to say. Any clever tradesman could do as well...and a Lannister, blessed with the golden touch of Casterly Rock, will no doubt far surpass me.” (*SOS* 259)

Littlefinger thrives on ambiguities. He accepts Tyrion's compliment in a self-deprecating tone, equating his skills with those of a common tradesman, but hardly veiling his resentment to being scorned as such by the dead king. He also slips in some flattery for the Lannister wealth, which he makes seem both magical and divinely sanctioned. The "golden touch" may be an allusion to the legend of King Midas, laced with its own ambiguities. Littlefinger's coyness suggests he may not have worked as diligently as everyone thinks for the benefit of the crown.

Georg Simmel portrays the early accumulations of capital as both surprising and suspect: "Quite apart from the fact that the Church and the people considered money transactions completely objectionable...the utilization of such a mysterious and dangerous power as capital necessarily appeared as immoral, as criminal misuse" (246). Along similar lines, Tyrion ponders on Littlefinger's records: "Petyr Baelish had not believed in letting gold sit about and grow dusty, that was for certain, but the more Tyrion tried to make sense of the accounts the more his head hurt. It was all very well to talk of breeding dragons instead of locking them up in the treasury, but some of these ventures smelled worse than week-old fish" (SOS 712-13). The reference to "breeding" coins borrows Aristotle's phrasing, which was repeatedly brought up during the Middle Ages to justify the church's aversion to usury.⁸ The money transactions, inevitably, appear to be dishonest, and Littlefinger seems to have served only his own purpose of raising his social standing.

At the height of the Middle Ages, honors, not money, determined social class. Honor, however, had a special meaning. According to Duby, "In the Middle Ages, the term 'honor' came to combine two ideas; the legal notion of all the property belonging to one lord, often consisting of several different manors, and the moral notion of prestige arising from such possessions and positions" (*Knight* 291n14). Honor is thus predicated on the tension between abstract recognition and property, the latter becoming the material sign of the former. Littlefinger's desire is formed in this honor system even though, for him, only money opens the possibility for its satisfaction. He deploys his financial wizardry to earn honors: a position at court and, later, a castle and a marriage in the higher ranks of the aristocracy. And the Lannisters oblige, to Tyrion's surprise:

"Pod tells me that Littlefinger's been made Lord of Harrenhall."

"An empty title, so long as Roose Bolton holds the castle for Robb Stark, yet Lord Baelish was desirous of the honor. He did us good service in the matter of the Tyrell marriage. A Lannister always pays his debts." (SOS 63)

The emptiness of the title does not matter to Littlefinger because he needs it to make an equal-footing marriage to Lysa Arryn and become the lord of

the Vale. Like the coins that breed other, larger coins, the empty title breeds a real one.

In the context of bestowing the empty title, “A Lannister always pays his debts” seems equally empty of meaning, but against the background of growing indebtedness among the nobility, it may be a reassurance that the Lannisters have sufficient wealth to maintain their status. They have direct access to gold, which in medieval terms means both wealth and money. As Simmel points out, “The distinctive significance of money emerges theoretically as well as practically only with a fully developed monetary economy. The symbol that represents money in the first stage of its gradual development keeps it at the same time among those objects whose mere relation to each other it is meant to symbolize. Medieval theory regarded value as something objective” (124). Simmel refers to an evolution of the concept from material symbol to abstract value.⁹ The statement that money is a symbol of the relationship between objects, which implies non-materiality, holds true only in a fully developed monetary economy. In contrast, in the Middle Ages, money is no different from the objects whose relation it represents. A piece of gold has value even when it is not stamped with the face or sigil of a king. In the medieval mind, money as a symbol of value cannot be detached from the materiality of the coin.

This view of money accounts for the fact that in Westeros, gold may sometimes mean money and, at other times, just gold. Tyrion uses the ambiguity as a clever trick when, being imprisoned by Lysa Arryn, he promises his gaoler all the gold in his purse for a chance to talk with the lady and retrieve the said purse. The fact that he does give the gold to the gaoler surprises the latter: “The gaoler’s eyes had gone big as boiled eggs as he yanked open the drawstring and beheld the glint of gold. ‘I kept the silver,’ Tyrion had told him with a crooked smile, ‘but you were promised the gold and there it is’” (GOT 456). It is hard to decide whether Tyrion is happy to trick the gaoler or happy to have found such a clever way to do it. The confusion between coin and gold, however, makes the Lannisters look like the upstarts that the crisis of nobility allowed to rise to positions of power in the later Middle Ages.¹⁰ Lauryn Mayer portrays them as proto-capitalists: “unlike the warlike and noble Starks, the Lannisters’ primary means to power is through the accumulation and deployment of wealth” (57). Although they are part of the aristocracy, their money seems to threaten the very foundations of their class.

The merchant class itself is a threat to aristocratic power. Like Littlefinger, the merchant/smuggler Salladhor Saan finds creative ways to turn empty honors into money. He has served Stannis Baratheon, and his reward is an empty title as well:

Much gold is owed, oh yes, but I am not without reason, so in place of coin I have taken a handsome parchment, very crisp. It bears the name and seal of Lord Alester Florent, the Hand of the King. I am made Lord of Blackwater Bay, and no vessel may be crossing my lordly waters without my lordly leave, no. And when these outlaws are trying to steal past me in the night to avoid my lawful duties and customs, why, they are no better than smugglers, so I am well within my rights to seize them. (SOS 137)

The arrangement profits both Stannis and his creditor. The would-be king gets rid of the debt and ensures that the Blackwater Bay is free of smugglers, while Salla uses the otherwise meaningless title to make money by taxing the unsuspecting outlaws. The ironic “lordly leave” and “lordly waters” show he is not interested in changing his social status but focuses instead on recovering the losses from his loans. What he is doing might be termed privateering, but since the “king” has given him no more than papers, his exploitation of that authority seems only fair.

Even though the empty honors work out for Littlefinger and Salla, their lack of value signals a degradation of the honor system itself, and no one is more acutely aware of that loss than Sandor Clegane. Having been robbed of his coin, the Hound uses his prize from the Hand’s Tourney—a bunch of papers presumably signed by Robert Baratheon—to pay for passage across the Trident:

Sandor Clegane rummaged in his pouch and shoved a crumpled wad of parchment into the boatman’s palm. “There. Take ten.”

“Ten?” the ferryman was confused. “What’s this now?”

“A dead man’s note, good for nine thousand dragons or nearabouts. The hound swung into the saddle behind Arya, and smiled down unpleasantly. “Ten of it is yours. I’ll be back for the rest one day, so see you don’t go spending it.”

The man squinted down at the parchment, “Writing. What good’s writing? You promised gold. Knight’s honor, you said.”

“Knights have no bloody honor. Time you learned that, old man.” (SOS 655)

Clegane makes sure to mount his horse and speak down to the boatman before the latter understands he has been cheated. He does not bother to put up an elaborate scheme as Salla did, and his “wad of parchment” contrasts sharply with the latter’s “very crisp” title. The loss is not recovered through financial manipulation but through the potential for violence that the Hound himself represents. He does not have money, but he can threaten the life of the ferryman, and that makes the parchment quite unnecessary. It seems to

be there just to show the word of a dead king has no meaning. The ferryman's appeal to "knight's honor" has no effect, since the Hound has long been disillusioned with chivalry. However, while Salla's use of the parchment hints at a replacement of the old order of honor by that of commercial exploitation, Clegane's gesture evokes knighthood even as he denies it and reduces it to brute force.

Aristocratic power is also threatened by the peasant class, whose loyalty to the lords is tested by the prolonged war. Once ideas about honor, duty, and trust lose ground, the lower social classes begin to re-evaluate their situation. The response of Gregor Clegane's men to the offer of being paid in land is telling. The Mountain was one of the fiercest warriors among the Lannister vassals, and his death has left his banner men at the disposal of Jaime Lannister. As he tries to re-establish order in the devastated lands around the kingdom, Jaime meets Clegane's men at Harrenhall and gives Ser Bonifer the task of rewarding them. The latter offers them the privilege of becoming his tenants:

Ser Bonifer raised a gloved hand. "Any man who remains with me shall have a hide of land to work, a second hide when he takes a wife, a third at the birth of his first child."

"Land, ser?" Shitmouth spat. "Piss on that. If we wanted to grub the bloody dirt, we could have bloody stayed home, begging your pardon, ser. Rich rewards, Ser said. Meaning gold." (*FFC 575*)

Ser Bonifer offers what lords normally give their subjects—a piece of land to be tied to—but Clegane's men refuse. Their taste for money may originate in the endless searches for gold and silver in the ravaged villages that their "ser" relentlessly ordered. There is another consideration, however. If they get money, they can buy their freedom. In the limited context of the feudal obligation system, money functions as a liberator. Simmel explains how the liberation of the serfs happened through the replacement of payments in kind by payments in money: "Before the abolition of every right of this nature that the lord of the manor possesses, personal freedom cannot rise any higher than when the obligation of the subject is transformed into a money payment which the lord of the manor has to accept" (287). Paying their dues in money, the serfs gain partial freedom, but such freedom only allows them to sell their labor.

In the cities, selling one's labor is common, although some professions are scorned for being mercenary. An obvious example is the sellswords. War is a matter of honor, and it is carried on by lords and their banner men. There are, however, several companies of sellswords outside of Westeros, and Ser Barristan recommends them to Daenerys instead of a slave army, although it is clear he finds traditional knighthood superior: "There are sellswords in Pentos and Myr and Tyrosh you can hire. A man who kills for coin has no honor, but

at least they are no slaves” (SOS 323). If in Barristan’s view, sellswords are only superior to slaves, their reputation is about to change when necessity makes them acceptable. The prolonged war for the Iron Throne exhausts the supply of men, and Cersei, too, contemplates buying swords, as Tyrion finds out: “Cersei meant to use the Kettleblacks to buy her own force of sellswords” (COK 590). Money, always necessary in war, becomes essential.

Another profession gaining legitimacy is prostitution. Littlefinger finds brothels to be a good investment: “Brothels are a much sounder investment than ships, I’ve found. Whores seldom sink, and when they are boarded by pirates, why, the pirates pay good coin like everyone else.’ Lord Petyr chuckled at his own wit” (GOT 379). Tywin Lannister seems to agree when he imposes a penny tax on brothels, embarrassing Tyrion, who must collect it—the tax is called “the dwarf’s penny.” Cersei finds the profession worthy enough of her defense against the objections of the High Septon, who wants to eradicate sin:

“These sinners feed the royal coffers,” the queen said bluntly, “and their pennies help pay the wages of my gold cloaks and build galleys to defend our shores. There is trade to be considered as well. If King’s Landing had no brothels, the ships would go to Duskendale or Gulltown. His High Holiness promised me peace in my streets. Whoring helps to keep that peace. Common men deprived of whores are apt to turn to rape. Henceforth let His High Holiness do his praying in the sept where it belongs.” (FFC 765)

Cersei’s response shows an understanding of commerce surprising for someone who has thoroughly mismanaged the finances of the crown. She calculates not only the income brought in by the trade but also the possible ramifications among other trades, and she considers the order in the city. She clearly isolates economic interest from the spiritual and moral benefits that the church provides.

Cersei also understands that, although she does everything to avoid paying the crown’s debts, a bank that charges interest would be useful to the kingdom:

A group of merchants appeared before her to beg the throne to intercede for them with the Iron Bank of Braavos. The Braavosi were demanding repayment of their outstanding debts, it seemed, and refusing all new loans. *We need our own bank*, Cersei decided, *the Golden Bank of Lannisport*. Perhaps when Tommen’s throne was secure, she could make that happen. For the nonce, all she could do was tell the merchants to pay the Braavosi usurers their due” (FFC 763-64).

The “usurers” are worthy of imitation when the incomes from land and taxes become insufficient for the increasing expenses.

Cersei is, however, slow in recognizing the legitimacy and power of The Iron Bank. When an envoy from Braavos shows up at the Wall to contact Stannis, Jon Snow assesses its power and judges Cersei's decision not to pay the debts as a grave mistake:

No doubt the Lannisters had good reason for refusing to honor King Robert's debts, but it was folly all the same. If Stannis was not too stiff-necked to accept their terms, the Braavosi would give him all the gold and silver required, coin enough to buy a dozen sellswords companies, to bribe a hundred lords, to keep his men paid, fed, clothed, and armed. Unless Stannis is lying dead beneath the walls of Winterfell, he may just have won the Iron Throne. (*DWD* 588)

Martin's references to the crown's problems crystallize a monetary situation that was becoming obvious in medieval times. Howard Adelson discloses similar difficulties for monarchies in the historical Middle Ages: "Fluctuations of the currency and continued debasement [of coins] led to economic instability and resulted in the bankruptcy of many merchants and bankers. In addition, the kings had borrowed vast sums of money from some of the great banks. When the monarchs defaulted, the banks collapsed" (89-90). The Bank of Braavos is different though: "the Iron Bank was richer and more powerful than all the rest combined. When princes defaulted on their debts to lesser banks, ruined bankers sold their wives and children into slavery and opened their veins. When princes failed to repay the Iron Bank, new princes sprang up from nowhere and took their thrones" (*DWD* 588). The power and fame of the Iron Bank of Braavos register the rise in the importance of money as the feudal society changes. Its ability to undo the power of kings shows that Westeros has been going through a transformation—from the might of the sword to the power of money. Money creates new possibilities and stirs new desires, undermining the warrior nobility and promoting social change. Although often indebted, or in need of money, the Westeros noblemen cling to chivalric values, unable to give up the tradition of honorable fighting, which, in the past, brought rewards to those who distinguished themselves. Although money has become essential, for most, it is just a means to remain in, or rise to, the ranks of nobility. Burdened by their own ideology, they seem to have no choice but to resist the social changes brought about by a monetary economy.

In contrast with the indebted noblemen, who cling to old feudal values even as they are unable to pay their debts, Daenerys Targaryen has a choice between the tradition of the gift and the buying/selling wisdom of the market. Christopher Roman sees her as the opposite of Westeros nobility: "It is important to contrast her ethical invention with the political quagmire

existent in Westeros itself” (62). Self-invention differentiates Daenerys from the other pretenders to the throne. Disinherited and uninstructed in the workings of power, she has a lot to learn, but she has more choices as well. To re-conquer Westeros and restore her family’s rights, she needs an army, and as things stand after Drogo’s death, that army must be bought. Unlike the Westeros nobles, who can count on their vassals to call their banners and rarely consider sellswords, Daenerys must buy everything with money she does not have. However, what she lacks in coin, she makes up in gifts. The three dragon eggs—a gift from Magister Illyrio for her wedding—seem to be an embodiment of Mauss’s “spirit of the gift.” Seemingly, the eggs are only decorative objects to delight the young bride. Illyrio shows off his wealth by choosing a gift with high market value, and Viserys wants to steal and sell them. Both ignore the source of power contained in them, however, because they do not expect them to hatch. Daenerys intuits their potential and unlocks it. The birth of the dragons attracts crowds that want to see them and bring her gifts. As Roman observes: “The source of her political and inspirational power is the people’s awe of and desire for her dragons, which she hatched in Khal Drogo’s funeral pyre” (66). The dignitaries of cities receive her with honors and offer her hospitality, for which Daenerys is grateful, but aside from the dragons, the gifts remain opaque to her. She trades them for what she needs:

“How am I supposed to buy a thousand slave soldiers? All I have of value is the crown the Tourmaline Brotherhood gave me.”

“Dragons will be as great a wonder in Astapor as they were in Qarth. It may be that the slavers will shower you with gifts, as the Qartheen did. If not...these ships carry more than your Dothraki and their horses. They took on trade goods at Qarth, I’ve been through the holds and seen for myself. Bolts of silk and bales of tiger skin, amber and jade carvings, saffron, myrrh...slaves are cheap, Your Grace. Tiger skins are costly.”

“Those are Illyrio’s tiger skins,” she objected.

“And Illyrio is a friend to House Targaryen.”

“All the more reason not to steal his goods.” (SOS 119)

The whole discussion exudes a mercantile mentality. Gifts and merchandise appear in the same category as useful objects to exchange for a slave army. At Jorah’s suggestion of appropriating Illyrio’s goods, Daenerys objects on moral grounds, but she sees nothing immoral in selling the gifts or using them as coin. Her failure to reciprocate the gifts has consequences. After a period of welcome, the gifts stop, and cities begin to expel her: “Overnight the Qartheen had come to remember that dragons are dangerous. No longer did they vie with each other to give her gifts. Instead, the Tourmaline Brotherhood had called openly for her expulsion, and the Ancient Guild of Spicers for

her death. It was all Xaro could do to keep the Thirteen from joining them” (COK 872). The people of Qarth expect the dragons to be gifted to them, at least for a time, but Daenerys has no idea that she has anything to offer.

Daenerys’s blindness to the intricate rules of gift-giving surfaces in her interaction with Xaro, the rich merchant who opened his house to her in Qarth:

The night he asked her to leave, Dany had begged one last favor of him. “An army, is it?” Xaro asked. “A kettle of gold? A galley, perhaps?”

Dany blushed. She hated begging. “A ship, yes.”

Xaro’s eyes had glittered as brightly as the jewels in his nose. “I am a trader, Khaleesi. So perhaps we should speak no more of giving, but rather of trade. For one of your dragons, you shall have ten of the finest ships in my fleet. You need only say that one sweet word.” (COK 873)

Xaro follows the logic of gift-giving, but her repeated refusal to marry him makes him aware that she expects gifts given freely and without obligation. He then switches to a business approach. It is his frank mercantilism that makes Daenerys partially grasp the difference between gifts and commodities. Selling a dragon strikes her as inconceivable, and the shock gives her some insight into her relation to her gift. She had been calling the dragons her children, but Xaro’s proposition shows her what that means. The dragons represent the gift as Mauss saw it—a thing endowed with a spirit, an object equal to a person—as Daenerys knows her dragons to be.

In a monetary economy, the obverse is true: a person may acquire the quality of a thing—as in slavery. Graeber argues that, when things are exchanged, a calculation occurs: “Calculation demands equivalence. And such equivalence—especially when it involves equivalence between human beings (and it always seems to be that way, because at first, human beings are always the ultimate values)—only seems to occur when people are severed from their contexts, so much so that they can be treated as identical to something else, [...]” (386). This decontextualization of human beings only takes commodification to its logical extreme. Severing a person from his or her context implies violence, and Martin makes Daenerys hear of it in graphic detail from the slaver, who details part of the training of the slave soldiers called “Unsullied”:

“To win a spiked cap, an Unsullied must go to the slave marts with a silver mark, find some wailing newborn, and kill it before its mother’s eyes. In this way, we make certain that there is no weakness left in them.”

She was feeling faint. The heat, she tried to tell herself.

“You take a babe from his mother’s arms, kill it as she watches, and pay for her pain with a silver coin?”

When the translation was made for him, Kraznys mo Nakloz laughed aloud. “What a soft mewling fool this one is. Tell the whore of Westeros that the mark is for the child’s owner, not the mother. The Unsullied are not permitted to steal.” (SOS 318)

For Nakloz, the Unsullied are merchandise, and he delights in explaining how it has been produced. As he continues to describe the barbaric procedures, he adds that when the boys are cut (castrated, that is), they are given a puppy they should take care of for a year and then strangle. The boys are not only severed from their family context and emasculated to be severed from the community of men, but also coerced to form an attachment and then destroy its object. Everything is done in the name of making them more efficient killing machines, and thus superior commodities that command a high price.

Nakloz’s methodical cruelty and the prospect of being separated from her dragons move Daenerys to a gesture, which shows she may have learned something from the Dothraki, who “give and receive gifts” but also plunder and pillage. As Graeber notes, non-monetary societies, or what he calls “human economies,” are not necessarily more humane (130). Daenerys spontaneously adopts their ethos when she brings in the dragon she promised the slaver as payment and commands it to throw fire his way. In the moral framework of a monetary economy, her gesture amounts to violent theft on a grand scale, justified only by a higher purpose.

Simmel considers theft and gifts early forms of exchange: “Robbery, and perhaps the gift, appear to be the most primitive stages of change in ownership, the advantage lying completely on one side and the burden falling completely on the other” (290). Simmel highlights the asymmetry, suggesting the absence of considerations dictated by Western morality. Graeber, on the other hand, thinks that Western morality is in question when it comes to money. He talks about “that great embarrassing fact that haunts all attempts to represent the market as the highest form of human freedom: that historically, impersonal, commercial markets originate in theft” (386). The conflicting necessities of procuring an army while saving her dragons and liberating the slaves put Daenerys in a moral quandary, one that, according to Graeber, is our culture’s “uncomfortable truth” (386). Justifying stealing through the cruelty of the slave master and the purpose of liberation suggests a utilitarian morality to which Mauss’s efforts to define an alternative to money were expressly opposed. In her introduction to the English translation, Mary Douglas notes that “*The Essay on the Gift* was a part of an organized onslaught on contemporary political theory, a plank in the platform against utilitarianism” (Mauss VIII). Whether Daenerys will succeed in reconciling politics and morality remains

to be seen, but her dilemmas are more instructive than her possible success. Asked to choose between a society with reciprocal obligations and one with impersonal exchanges, we might face the same difficulty.

Martin does not teach us how to choose. The lesson implicit in his depiction of money is simply that its presence in society makes a difference, and not just because it separates rich and poor. Noam Yuran proposes that we look at money as Marshall McLuhan regarded media. McLuhan's argument was that because we pay attention to the content transmitted by the media, we tend to overlook the consequences of a medium's presence, for the very existence of a medium changes social behaviors and structures. Yuran concludes: "If the content of money is the commodities it can buy, then the notion of real economy blinds us to the character of money" (99). The character of money appears clearly in a fantasy world that, to paraphrase Bloch, is not unacquainted with either buying or selling but does not live by buying and selling (67). The tension between the medieval customs and the increasing importance of money reconstructed by Martin in his novels shows what money has done, and still does, to us today: it erodes traditions, trust, and relationships, it satisfies and creates desires, it liberates, it commodifies, and it generates impossible moral choices.

Notes

1. The titles of the novels in the cycle have been abbreviated as follows: *A Game of Thrones* as GOT; *A Clash of Kings* as COK; *A Storm of Swords* as SOS; *A Feast for Crows* as FFC; *A Dance with Dragons* as DWD.
2. Among the cultures mentioned are the Trobriand Islands, the Maori, and several tribes of the American Northwest. Mauss also invokes the ancient civilizations of Europe, and this is perhaps why he refers to all the cultures as archaic. Polanyi also mentions this research for a similar purpose: to sketch the outline of a moneyless economy. Le Goff quotes Polanyi on the matter and draws a parallel with the Middle Ages: "Granted, the economy of the thirteenth-century West is not the economy of the natives of the Trobriand Islands during the early twentieth century; but, though it is more complex, the notion of *reciprocity* nonetheless dominates the theory of economic exchanges in a society founded upon 'a network of relations' that are Christian and feudal" (*Your Money* 19).
3. Ritual can be understood as prescribed behavior. Its performance is voluntary since no one is conscribed to participate; yet not participating can signal non-adherence to the culture or community, and participation is therefore obligatory.
4. Early interpreters such as Raymond Firth and Prytz Johansen addressed the accuracy of the native accounts and their interpretation. Claude Lévi-Strauss saw in the essay an incipient but unachieved structuralism. Marshall Sahlins reviewed the afore-

mentioned authors, and he also compared Mauss's concept of gift to theories of social contract. Lewis Hyde expanded on Sahlins's comments forging a gift theory of his own. Georges Bataille used it as a basis for his concept of "unproductive expenditure." Maurice Godelier and Marcel Hénaff wrote comprehensive studies explaining and further interpreting *The Gift*. Jacques Derrida used Mauss's ideas in a deconstruction of the notion of gift as something given freely and without obligation.

5. For examples of gift-giving in contemporary society, see *The Gift* by Lewis Hyde (74-92).

6. The series also presents other cultures where money is used infrequently or not at all. The "free folk" beyond the wall and the clans in the wilderness surrounding the Eyree are examples. However, the Dothraki are the only culture that is insistently described as moneyless. The creator of the Dothraki language for the HBO show confessed to some difficulty because the word "money" had to be avoided: "Early on, for example, I was asked to translate a sentence about the Dothraki gambling with money. Having read the books, I knew that the Dothraki didn't make use of money at all, and that such an activity would be unlikely, so ultimately we did something different" (Peterson 32).

7. Lewis Hyde dedicates a chapter to the custom of giving women as gifts, and Marshall Sahlins discusses the controversial "exchange of women" theory proposed by Lévi-Strauss and often criticized for objectifying women. To sum up their arguments: the critique of the theory is itself ethnocentric. Societies based on gift-giving do not consider the woman an object or merchandise, but a gift, because they do not distinguish, as we do, between the economic and the social.

8. Aristotle ponders the right way of getting wealth at the end of Part VIII of *Politics* (17).

9. The increasingly abstract character of money in contemporary society is the subject of Mark Taylor's *Confidence Games: Money and Markets in a World without Redemption*.

10. In his study of the transformations of medieval society, Duby explains the origin of the word villain, which first meant peasant but evolved to refer to upstarts—base-born individuals who claimed equality with the nobles because they had accumulated large amounts of money (*Chivalrous* 182).

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Abstract

The essay explores the significance of money in George R. R. Martin's *A Song of Ice and Fire*. Martin focuses on a historical period when values and beliefs related to a feudal, land-based economy are being replaced by mercantile values. The ascendancy of money can be seen in the financial difficulties of the aristocracy, the increased importance of the merchant class, the desire for freedom among the lower classes, and the legitimation of mercenary professions. Although the aristocracy resists mercantilism in the name of persisting feudal values, it has no choice but to give money priority. An exception, Daenerys has a choice, but her decision leads to moral dilemmas. Martin's intimations of a not-entirely-monetary economy make us reflect on the role of money in society today.

and graphic novels still later. He appears in an issue of *Heavy Metal* as the model used by illustrator David Palumbo for the card of the Hermit in a Tarot deck being painted by David and Tony Palumbo, Julie Bell, and Boris Vallejo.

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