GOLD AND/OR HUMANENESS: POUND’S VISION OF CIVILIZATION IN CANTO XCVII

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“abbreviare”

(XCVII/697)

PREAMBLE

When Pound published Canto XCVII in the Hudson Review in the fall of 1956, well in advance of the rest of Thrones, he may have done so because he regarded it self-sufficient. Its reliance on Alexander Del Mar’s History of Monetary Systems (HMS) and the nickname it acquired over time, as the “Del Mar Canto,” were neither reflections on the complete canto nor the ripe fruit of a love at first sight. Pound read the HMS around 1948 but did not pay enough attention to it to start mining it for new cantos.¹ If in 1951 Pound was writing to Olivia Rossetti Agresti (ORA) that Del Mar is no stylist save at moments, (ICNTY 68) in July 1955, he reproached himself for this lack of initial attention:

Del Mar’s Hist Monetary SYSTEMS, really tremendous, I didn’t get the full power of it when I first read it, done in 1895 when he had been over a lot of ground, and corrects minor errors in earlier work and ends with TREMENDOUS summary, which I was either too tired or distracted to read {get force of} 7 years ago. Alzo correlated with Paul the Deacon on Habdimelich, and SATANICE stimulatus/ ie. his lucidity.” (ICNTY 197)²

¹ See H. Carpenter, A Serious Character for a different point of view (798).
² To readers today, a word of caution about the various editions of the HMS is in order. Early commentators such as Daniel Pearlman, Steven Helmling or Mohammad Y. Shaheen used either the London edition or else Pound’s reprints of the chapters on Rome and Moslem moneys in the Square $
The comparison with Paul the Deacon may well go beyond the reference to Habdimelich, or Abd-el-Melik, as Pound calls the Umayyad caliph in Canto XCVII. Pound had found the reference to Habdimelich in Paul’s *Historia miscella* (Migne 95 1158-1160). Paul was also a grammarian and lexicographer: In the same volume with the histories, Pound found Paul’s abridgement and commentary of Sextus Festus’s *De Verborum Significatione*, itself an epitome of Verrius Flaccus’s encyclopaedic dictionary of the Roman world by the same name, now all but lost.

This gathering of Paul’s historical and lexicographic works in the *Patrologia* may have prompted Pound to see the parallelisms between Del Mar and Paul and especially the particular situation in which Del Mar’s work found itself: treating of an unloved topic apparently irrelevant to modern life, the *HMS* was in grave danger of being forgotten. Traditionally, extensive works had been saved from the inexorable passage of time by copying, translation and abridgments (epitomes), designed to maintain the attention of educated readers on the ancients and serve those who may not have had the patience or the need to read the entire work. Pound used the power of *The Cantos* to create an epitome of Del Mar and thus to reconstitute the process through which texts are preserved through commentary and abridgement even in our time. Del Mar is a good avatar of Paul: a monetary historian who was a splendid researcher and eminent stylist, yet was not read and appreciated. At the same time, Del Mar was a precise and thorough explainer of words, his history included a great many examples of etymologies, disquisitions and disagreements with his sources on the meaning of terms. In his history, Pound found a treasure trove of words related to numismatics that were “dead and buried” (“inter mortua jam et verba sepulcta,” as Pound quotes Gothofrede at the end of the canto), yet Del Mar talked about these terms with such interest and vividness that his readers cannot but see and feel them revive. In this series. In order to understand more accurately the first part of Canto XCVII, it is necessary to use the Chicago edition of the *HMS* that Pound himself read. Page references in the canto lead of course to that particular edition; more importantly, the Chicago edition was abridged in comparison with the London one, starting with the chapter on Roman money (chapter 5 in the London version, after four chapters dedicated to Indian, Persian, Hebraic and Greek moneys). The chapter on Moslem money is thus the 9th in the London edition and the 5th in the Chicago one, and the overall difference between the two editions is 70 pages.
sense he was a thorough commentator of ancient sources, continuing them through repetition and comment as Sextus (2nd century AD), Paul the Deacon (729-299 AD) and Pomponio Leto (1428-1498) had done with *De Verborum Significatione*.

Looking at the canto in its entirety, we see Pound providing two epitomes: the first is his personal abridgment and commentary of Del Mar’s most important work, *History of Monetary Systems*; the second, starting with “new fronds/novelle piante” is an epitome of his own beliefs on meaningful life, religious feeling and good government, presented in his own *Cantos* (especially *Rock Drill*) and concluding with a lexicographer’s gesture, his own fragment out of Festus integrated into a personal ceremony. To sum up, what Pound proposes for this canto is to re-enact the meeting of the historian, the grammarian and the poet in his own epitomes, the way he had seen them gathered in the *Patrologia* 95; by derivation to enact, again, the heart-breaking losses of value and meaning through time, the remnants and enigmas we are left with when the originals have been lost, the words buried and the languages forgotten. If the canto is a gesture, then it is Pound successfully acting to counteract forgetting as it is taking place and ensure the survival of the *HMS* together with his own opinion of the facts revealed by Del Mar.

The readers’ urge is strong to keep these two sections apart and neglect their being yoked together in a single canto. And yet, if we believe that Pound was working ideogrammically, we have a duty to assume that both parts work by analogy and contrast to enact and reflect on a single idea. I propose that the idea underlying the canto is that of the (gold) coin: on its obverse, the coin has the face of the emperor and the numerical value assigned to it. This face is historical, changing with every new emperor or king, to such an extent that Del Mar called coins the “state gazette” of the pre-print era (67-68). The reverse of the coin is the province of culture: it bears on it the unchanging symbols of generally held values that are outside the economic sphere: the god, the temple, the cross, the sun. Since from East to West, gold was originally issued as a purely sacerdotal prerogative, the second part of the canto details Pound’s long held convictions on the foundations of civilization and hence of government: sensibility and discernment, care in the use of words, an appreciation of the inexorability of change (expressed in the presiding deity of this canto – Fortuna, the pivot and interface of the two worlds), natural symbols like the sun, the moon, and the falcon. All these are reunited on the foundation of what is non-economic,
not part of the market and not under the realm of exchange: the sacredness of the temple, the signs and wonders of nature, the fine discriminations of human language. The reverse of a coin is a mythographer’s paradise.³

PART 1 – EPITOMIZING DEL MAR

The dialogue between source and poem in Canto XCVII takes a similar form to a method Pound had used before, more notably in the Adams Cantos: rapid note-taking in time. To read the canto is to follow Pound’s reading and understand what he chose to include in his notes and the way in which these connect to his thoughts and memories. The process is fluid, going seamlessly from notes to memories and back in a continuous weaving.

Following Pearlman (1972), Coyle (1997) and Nicholls (2004), it would be wrong for us to assume that Pound is writing for an “initiated” reader. No one is as initiated; the only reader who would conceivably understand these notes would be one who has read Del Mar with professional interest and pen in hand very recently and even then, such an ideal reader would be puzzled by the seemingly haphazard note-taking. We could accept these notes better if we look at this canto as an American poem of the 1950s, the era of Jackson Pollock and Frank O’Hara. For both artists, it was the process of creation rather than the end result that took centre stage – both foregrounded their work as it was being made, informal, rapid, improvisational and immediate. Questions of design, planning, and structuring took the back seat: the reader or viewer was confronted with a texture in which the artist is immersed in the creation process, choosing his elements and direction following the imperative of a hidden inner compass. From this perspective, the texture of canto XCVII courts abstraction, a situation observed by Richard Sieburth and Peter Nicholls.⁴ Unless we can understand the magnetic activity

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³ It is not the first time that Pound is using conflicting themes yoked together in The Cantos: we might remember the opposition between the economic theme and love in The Eleven New Cantos, or the contrasting of monarchy (China) and republic (the Adams Cantos) in Cantos LII-LXXI.

⁴ A reader’s exasperation is well-documented in statements such as: “unless we have a copy of Del Mar at our side, we have little choice but to read this text as a mosaic of signifiers without signifieds” (Sieburth, “In Pound We Trust” 144) or “Pound’s habit of ellipsis and decontextualization is now so extreme that it does not so much invite this work of recovery as make a
of this inner compass we won’t be able to comprehend why Pound chose one quotation from Del Mar over another.

In the extreme fragmentation, the attention to words as discrete units of interest in and for themselves becomes unique to the canto, in an homage to both Paul the Deacon’s and Del Mar’s lexicographic activity. Nowhere else in The Cantos do we find so many interesting, exotic, mysterious words and names thrown liberally within the texture of the poem for our wonder and delight. Implicitly, it is also a radicalization of Pound’s own poetics of concision presented in the ABC of Reading. Words are the coins of poetry: some active, some decried, some practical and sharply defined, some evocative and magical.

The purpose of the Del Mar section, as far as it is comprehensible to us, was to present the notes in this manner in order to force the reader’s hand. Pound knew that Del Mar was too good a stylist to bear trimming or editing – the latter’s prose strikes the reader even today as so clear, concise, logical and confident that there was hardly anything Pound could have changed on a stylistic level. The poet fully recognized this when he characterized the HMS to ORA as “tremendous.” Pound was keen that everyone he knew should read Del Mar: he enjoined his correspondents, visitors and mentees, and he published chapters of the HMS in the cheap Square $ series for the wider public. Canto XCVII is his most important attempt at making his own readers turn in desperation to the source and be delighted, as he had been, by Del Mar’s learning, clarity and wisdom. I thus follow Daniel Pearlman who observed that Pound’s choice not to be clear was deliberate and designed to “irritate” the reader into action.5 Pound’s design was to “save” Del Mar, but his epitome, if written coherently, would have defeated the purpose. Readers would have been satisfied with his abridgment and never consulted Del Mar at all. Pound thus structured his poem as a sequence of enigmas and puzzles that only a reading of Del Mar can solve: “what is?” “who is?” “what does this have to do with that?”

countervailing claim for the autonomy of his own text” (Nicholls, “Reckoning with Thrones” 233-34).

5 “It is obvious that if the poet had wanted to be “clear” and “coherent”, he could have been; but if he chose not to be, what irritating ulterior motive could he have had? Perhaps exactly that: to irritate. […] we are given the choice of either sticking with Pound at these exasperating junctures, or throwing up our hands. If we stick with it, of course, the only thing left us to do is to go to the source ourselves (Pearlman, “Printout,” 161-62.)
In his history, Del Mar was using a number of principles that apply to *The Cantos* as well and the analogies are too striking to be passed over. Though his book’s inner structuring was historical, Del Mar’s mode of presentation was not always narrative: he discussed monetary problems with his sources, agreeing or disagreeing and correcting the authors he relied on. The *HMS* is not for the beginner, but for an educated reader who is already familiar with Roman and Byzantine history as well as with the ways the latter related to Islam. The innocent reader is bound to “supplement” with dates and historical relations from other sources since the narrative basis he provides is fragmentary.

Additionally, Del Mar was using the “mythical method” *avant-la-lettre*. Though he was retelling the story of ancient coinage for the most part of his book, his point of view, purpose, and primary interest were contemporary. His main thesis, that coinage was a prerogative of the state that was wantonly abdicated to private organizations (for the first time in Britain during the reign of Charles II) causing the cycle of capitalist boom and bust, informs everything he has to say about coinage, indeed it is the main thesis of his book and the reason it was written. Del Mar’s reader is plunged into history from ancient times to the moment of writing, but constantly bears in mind the contemporary situation of bank money, the controversy over the greenback and the campaign for the remonetisation of silver raging in the United States at the time of Del Mar’s writing at the beginning of the 1880s. Pound was in the best position to supplement with facts that occurred after Del Mar’s moment: the creation of the Federal Reserve and the financial reforms of the New Deal. It was especially Roosevelt’s financial policy that occupied Pound’s mind and that often surfaced in his implicit dialogue with Del Mar.

The implicit theme of this part of Canto XCVII is the universal and time-sanctioned sovereign duty of the state to exercise control over coinage, understood as an umbrella term for the minting of coins, establishing their value through the quantitative ratio between metals, and guarding limitation, that is, ensuring value stability by fighting inflation and counterfeiting. The fundamental agreement between Pound and Del Mar in the matter of the decline of monetary understanding in governmental circles and systematic fraud at the basis of the issuance of paper money, makes the series of ratios silver to gold that the Canto presents, acquire a particular poignancy. Indeed the price of gold over the centuries and in various
parts of the globe revealed fundamental regularities deeply connected to the stability of empires. This was not mere propaganda. It was not the theory of a crackpot economist. These numbers were real, true, and valid. As expressions condensed to the maximum and utterly precise, they deserved to make poetry. As Michael Coyle remarks, Pound radically cut even the fragmentary story-telling which Del Mar used to contextualise the various ratios between gold and silver in history and adapted “economics as a kind of writing” within the poetic texture, choosing to concentrate on “discreetly quantified information” (Coyle 215). This coin-inspired poetry, one of Pound’s last poetic experiments, deserves our attention qua experiment, because it is the logical culmination of the aesthetics of precision and condensation he had been practising since the ABC of Reading.

As Pound himself almost casually remarks in the poem, “nummulary moving toward prosody” (XCVII/691) – his poetic practice is here inspired by coins: the aural aspect of the canto delights in the evocation of exotic foreign languages. The first monetary historians had been grammarians and lexicographers – they defined words and took care to commemorate those that had gone out of use. All through the canto Pound rescues words and names, erecting a stele or an oar to forgotten meanings and beautifully sounding words that have been forgotten.

Pound starts the canto in medias res, going to Del Mar’s 5th chapter (On Moslem Moneys) to state its main economic theme – the nature of sovereignty as it was historically manifested through the use of the monetary system, more particularly the sovereign privilege of coining gold.

Melik & Edward struck coins-with-a-sword,
“Emir el Moumenin” (Systems p. 134)
six and ½ to one, or the sword of the Prophet
(XCVII/688)

Del Mar points out that in the Roman Empire, gold was considered sacred and the task of striking gold coins during the Republic was a sacerdotal prerogative, belonging to the High Pontiff. But when Octavianus turned Rome into an empire he consolidated the religious and military powers into one. From the time of Augustus, the Emperor became the Sovereign Pontiff. The emperor was thus both god and priest; the coins would henceforth bear the emperor’s image on its obverse, whereas the reverse would include religious
and political symbols. Striking gold coins would be the first action of a new accession to power and the very first political action of a new emperor.

No one except the emperor could have his face on a gold coin and every mistake (such as having one’s face struck on a piece of gold jewelry) was punishable by death. The local vassal princes could strike silver coins and the Roman Senate struck bronze or copper coins – these however were not full legal tender and had limited circulation unless sanctioned by the emperor. No vassal state of the Roman Empire was allowed to strike gold coins, unless it was a local coining of the emperor’s money: it bore his stamp, paid him seignorage and was subjected to such limits as he chose to impose (Del Mar 68-69).

In 47 BC Julius Caesar, secured Roman control over Egypt and gained the upper hand in the so-called “Oriental trade.” By lowering the quantity of gold in the aureus from 168 grains to 125, Caesar raised the ratio of silver to gold from 9 to 12 to 1, a ratio which became mandatory within the Roman empire (Del Mar 89). Yet gold could be bought in India much cheaper, at the rate of 6 ½ to 1. The “Oriental trade” consisted in collecting taxes in silver within the empire, buying gold cheaply in India, and coining it in Egypt at the imperial rate of 12 to 1. This trade held in monopoly by the Roman Emperors amply enhanced their wealth until the loss of Egypt to the Arabs in the wars of 639-642 AD (Del Mar 86-87). Del Mar pointed out that the sacred character of gold ensured the preservation of the imperial monopoly over this stream of income: “the profits of the oriental trade could only be secured by an ordinance enjoying the sanctity of religious authority” (90).

To put it differently: the temple was definitely for sale.

Fig. 1. Edward III’s noble (1344 AD)
The sacredness of this prerogative and its obvious financial advantage explained its long duration even after the fall of the empire, a duration that was ensured by the new Christian religion as long as it had an effective hold on the political imagination. Only after the sack of Constantinople during the Fourth Crusade in 1204, was the idea of the empire sufficiently weakened for former vassal kings to strike local gold coins. Earliest Christian gold coinage in Europe was that of Frederick II of Sicily (the augustals of 1225); Henry III Plantagenet was the first king to strike the gold penny in 1257, followed almost a century later by Edward III’s “noble” — a coin struck in 1344 bearing his figure with a drawn sword with the legends and insignia of his kingly prerogatives (Del Mar 76-77).

Pound’s canto opens at the end of the 7th century when the Arab empire was rising on the ruins of the Persian Empire and was battling the Byzantine. Its privileged position at the opening of the canto as well as the particular length of (more than one page of text) denotes its importance as main theme of the canto. Melik’s act of defiance, that of striking gold coins with his figure on them was an open declaration of sovereignty and strength in the face of an already decrepit empire and a corrupt emperor. According to Del Mar, Justinian II declared war for this sacrilege, but lost it at the battle of Sebastopolis in 692. These facts were corroborated by Pound’s other source, Paul the Deacon, who in his turn relied on Theophanus’ account.6

6 The accuracy of Del mar’s account of Malik’s financial policy and its relationship to his wars of expansion and religion were rightly challenged by Shaheen, 1982. Rereading Del Mar’s chapter in the light of newer research (Treadwell 2009) we realize that he not only missed the point of Malik’s reform (which aimed to Arabize government and money throughout the empire) but also did not see Malik’s coin, did not date it properly and made the fantastic inference that the coin did not have a sacerdotal function. According to Treadwell, the coin with Malik’s figure was issued in 694 (AH 74) in a second phase of his financial reform, after his victory over Justinian at Sebastopolis and lasted only for about three years until the new issue of completely epigraphic gold dinars became the universal currency of the Arab empire (362). The troublesome coin that started the war with the Byzantines had the three figures of Heraclius and his two sons on its obverse, which was acceptable. However the reverse had the cross replaced by a pole (or Muhammad’s spear) and a globe. Around the edges, the Shahada message in Arabic (There is no God but God. Muhammad is the messenger of God) made the coin unrecognizable to the
The iconography of the coins makes amply clear the military basis on which the ratio was being upheld. The control of gold was dependent on the particular regions held by the power of the sword. Three years later Justinian II was going to be driven out of power: he would be able to return in 705, the year Melik died, but was finally assassinated in 711.

By contrast, Melik was an able warrior and administrator. In the earliest Moslem system the mithcal (gold dinar of 65 grains weight, the equivalent of the Byzantine solidus in Muhammad’s time) was divided into 96 parts: 96 barleycorn = 48 habbeh = 24 tussuj = 6 danik = 1 mithcal (XCVII/688, Del Mar 141). The ratio silver to gold at the time of the Prophet was 12 to 1, replicating the Roman ratio. Since the death of Muhammad in 632, the Arabs had spread the Islamic message by the sword and had been able to unify first the Arab peninsula and then conquer the Persian Empire. Melik continued the campaign in North Africa initiated under his predecessors in order to wrest territory from the already weak Byzantine Empire. Egypt was already part of the Arab zone in Melik’s time. However, his capital and gold mint was at Damascus, in the Eastern zone of the empire. Melik decided to coin his spoils of war at the Oriental (Indian) ratio of 6 ½ to 1. As Del Mar’s reconstruction of Melik’s arguments supporting his decision showed, the Arab conquest of Roman territory made this ratio eminently practical, as Roman usury could thus be turned on its head. Vast quantities of silver captured by conquest could thus be coined more Roman Emperor, a political and religious sacrilege, impossible to accept as tribute. (See the reverse of the coin with the caliph’s figure above).
The Arab silver dirhem was an average of three silver coins circulating in the Persian empire, including the especially heavy one with the “Feast in Health” (Nouch Khor) legend (weight 1 mithcal). Melik simplified the Arab financial system and introduced the decimal principle (1 gold dinar = 10 silver dirhems) (HMS 143). Both in the Roman and Moslem systems, individuals were excluded from coinage and punished if caught. But the lower ratio made it possible for people with more limited means to own gold and thus made the acceptance of Arab conquest easier. Money was taxed: 20% went to “God” i.e. to the state administration. As Michael Coyle shows, Pound was sensitive to this tax, punning Prophet with profit (Coyle 222-224):

“and by devlish ingenuity Abd-el-Melik”
says, ut supra Paulus the Deacon, out of Theophanus,  
& went decimal,  
and the Prophet  
set tax on metal  
(i. e. as distinct from) & the fat ‘uns pay for the lean ‘uns,  
said Imran,  
& a king’s head and “NOUCH KHOR” persian,  
optative, not dogmatic,  
in fact as sign of  
cordiality and Royal benevolence  
(XCVII/688)

Here was a ruler after Pound’s heart: an able administrator, a tolerant sovereign, respecting local custom, administration, and money: definitely not a usurer. The ratios could thus be regarded as delimiting territories of influence in the medieval world until the 1250s when the influence of the Byzantines disintegrated: the zone of the former Roman empire, dominated by the ratio of 12 to 1; the Arab zone, reaching along North Africa to the north of Spain, 6 ½ to 1; the Northern states, extending from Germany to Scandinavia 8 to 1. Melik’s reasoning paid off. The Arab coins had a long life and a wide circulation in Europe, reaching as far as Britain and Scandinavia. One of them, a silver dirhem struck in 682 was paid in a post-office in Istanbul in 1859 (XCVII/688).
Del Mar’s remark that silver was “in the hands of the people whilst gold was in those of their rulers” (HSM 135) may have brought to Pound’s mind the memory of Alice Roosevelt Longworth, Teddy Roosevelt’s daughter, whom Pound called “regal” to ORA (ICNTY 185). Pound mentions Princess A in his poem:

“and for the first time in my life
“I had thousand $ bills in my handbag”
(Princess A.)
after the 27/75 Spew Deal wangle
(XCVII/688)

Pound never spells out the reason why she may have had thousand dollar bills in her handbag but a good reason may have been the Gold Reserve Act of January 1934, one of the first financial measures of the New Deal, whereby it was made a criminal offense for individuals to hold or trade gold. Those of them who had gold certificates had to sell them to the Treasury at the new price for the gold troy ounce, which was increased from $20.67 to $35. The dollar was made inconvertible by this measure. By raising the value of gold and setting up an absolute monopoly not only on the minting but also on the national possession of gold, the Treasury was able to amass a great quantity and cause an influx of gold into the US. The nation became nominally richer during the Depression, since it now possessed a much greater quantity of gold than before and also had active measures in place to prevent gold from leaving the country. The dollar was thus devalued by 40% and the monetary mass M1 was increased. A year later Congress passed a progressive income tax law authorizing a surtax on the rich ranging from 25 to 75%.

We have in this implicit juxtaposition between the gold monopoly of the Roman and Arab empires with the state monopoly initiated through the Gold Reserve Act, a prime engine for Pound’s interest in the economic half of the canto. To America the “ratio” was between dollars and gold: the gold had been made more expensive by decree and the taxes had been raised. To Pound this

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7 Surtaxes on incomes $44,000 or above on individuals are increased on a graduating scale to a range of 27 to 75 per cent from a present range of 20 to 55 per cent. Small incomes are not touched.” (“Rich Men and Big Business Pay More Taxes After Jan. 1,” Long Island Daily Press, Jamaica, NY, Dec. 27, 1935, p. 1). I am grateful to Archie Henderson for this piece of information.
was bad government since the powers that be measured wealth in gold, not in natural resources, people’s achievement and general standard of living. Looking back on his hopes when Roosevelt had taken power in 1933, Pound remembered his friend’s Mencken’s letter describing the new president as a “weak sister” – indeed the joke seemed now inopportune (XCVII/690). Pound now evaluated Roosevelt through Del Mar’s eyes, looking at similar acts of changing the ratio in history. He could see no political rationale for it and concluded that it must have been motivated by the interests of the “underworld,” that is for Pound, the Jewish bankers who advised the president. And the president could not be punished (see Pound’s paraphrase from King Lear: “not for coining.” “Can’t get me on that, I am Royal.” XCVII/689). References to Roosevelt and his Banking Act will be a theme that would at times interrupt the flow of the notes from Del Mar (688, 690, 691) to punctuate the contemporary relevance of the historical gold-silver ratios that Del Mar considers.

Asking ourselves in what the continuities or rationale of Pound’s note-taking consisted, we are bound to observe that he was particularly interested in the fluctuations and diversity of the ratio between silver and gold, more particularly in the political implications of the contrast between monetary stability vs instability and change. Questions of corruption, degradation, inefficiency, counterfeiting and illegality occur like a red thread in the canto. Particularly interesting are instances where these forms of degradation do not issue with wear and tear of currency or minor counterfeiting, but out of governmental initiative, driven by the desire of the king or emperor to gain as much personal wealth as possible. Effective methods to this end were a. massacre, plunder and persecution; b. manipulating the ratio between gold and silver and forbidding gold export; c. coining degraded coins of inadequate silver or gold content; d. coining tin (blancs). Pound therefore implies that in most cases the king is the supreme counterfeiter who punishes the nobles or clerics who aim to imitate him and derive similar profits from coinage.

Del Mar distinguished among four periods of coinage and Pound covers them all in his canto: 1. From Julius Caesar to the sack of Constantinople and the fall of the Byzantine Empire (49 BC to 1204 AD), during which the Roman Emperor had the coinage of gold in monopoly. 2. From 1204 to the 16th century: coinage became a kingly prerogative and the wildest changes in the ratio took place
to suit political interests of the kings and barons. 3. From the assumption of private (free) coinage in Holland in 1607 to 1871-5: the principal states of the West ceased to coin silver – the ratio between silver and gold was the mint price, i.e. an average of the various prices paid at the important European mints. The period since 1875, when the general market price relation became distinct from the mint price.

However much the kings and nobles debased the coin and derived profits out of coinage, the greatest irregularities and fluctuations happened after they surrendered this privilege to the goldsmiths, companies and banks. The process began with the act of Charles the II giving the minting prerogative to the East India Company in 1620, further with the British government giving up the power over the ratio in 1816 (demonetization of silver) and ending with the surrendering of the remains of the prerogative during the reign of Queen Victoria in 1870. Del Mar’s most passionate flourishes of rhetoric are reserved for the chapter where he delineates the evils that have befallen societies, especially the British one as a result of this disastrous decision. He especially attributed the cycles of economic expansion and contraction to the surrender of the prerogative of coining money (386-7). By the time he was adding notes out of these chapters, Pound was obviously bored by the regularities of money debasement and fraud:

degradations, depredations, degradations whatsodam of emperors, kings and whatsodam,
Dukes et cetera have since been exceeded,
Kitson, Fenton & Tolstoi had observed this.
(XCVII/693)

The finale of this section spells out a foregone conclusion, which he had been approaching steadily through his review of the monetary history – the American situation, the bankers’ intervention against the greenback and the protest of honest Mr. Carlyle, congressman from Kentucky, against the “heartless domination of the syndicates, stock exchanges, and other great combinations of money-grabbers in this country and in Europe” (Terrell 621). Mr. Carlyle later went to work for the Treasury and Pound ends this section of the canto by a comma to indicate that this sort of struggle is indeed still going on.
But for the moment, he will direct his attention to a wholly different realm.

PART 2 – THE “ETERNAL ORDER”

As I previously argued in this essay’s preamble, we could compare the two sections of Canto XCVII with the two faces of a coin. One side is stamped with the face of the emperor and establishes the value of the coin with relation to land, grain, silver; this face is ‘historical’ and asserts the power relations in a certain period in history; moreover, it is subjected to multiplicity and disorder, being in a steady process of change, owing to wars, politics and new religions. The reverse of a coin points to a different order: since gold coins were originally stamped by sacerdotal authority, they contain religious symbols and expressions of cultural value: the face of a god, the symbol of the cross, the insignia of a culture. These symbols are not meant to be in the realm of history but indicate the foundational values of a civilization. Here, it is the sacerdos who decides the adequate symbols for values that have nothing to do with the numbers inscribed on the coin. They are outside the economic sphere and underlie the essentials of good government and culture in a certain time and space.

When Pound started this new section with ‘new fronds/ novelle piante’ he followed Dante who had left the Inferno and Purgatory behind him, and guided by Matilda had bathed in the two sacred rivers: Lethe (to forget his mortal sins) and Eunoe (to remember his good deeds). After bathing in the Eunoe, at the end of Canto XXXIII of Purgatory, Dante feels “reborn, a tree renewed, in bloom/ with newborn foliage, immaculate,/ eager to rise, now ready for the stars” (Pur 387), and crosses the threshold into Paradise. The formula is the beginning of Pound’s verbal ritual in a temple of words he would erect in his poem where he is the priest-poet-augur. It is a ceremony meant to commemorate the truths he cherished and learnt from others as well as to recapitulate and abridge his holy beliefs about life, art, money and government. Pound’s temple is dedicated to the sun and the ceremony he officiates will start at dawn and send with sunset.

The ceremony starts by conjuring the sunrise and Pound uses the shape and power of ideograms to evoke a temple on the page. The tan ideogram (dawn) is flanked on both sides by ch’ìn (relatives, people) – three columns with the sun rising above a horizontal stroke in the middle.
Novelle piante

新

what ax for clearing?

親 ch‘in¹ 旦 tan⁴ 親 ch‘in¹

(XCVII/695)

If we look more closely at the ch’in ideogram, we see that it is composed of two radicals, the first of which it shares with hsin (new) also present on the page to illustrate the “novelle piante”: a “plant” radical showing roots and an upper part resembling the crown of a tree. The next radical in ch’in looks like a house on legs, prompting Pound to define ch’in not simply as “people,” or “relatives” but as “a way people grow.” When defining the Great Learning in his translation of the Ta Hio of 1947, Pound affirmed that it “takes root in clarifying the way wherein the intelligence increases through the process of looking straight into one’s heart and acting on the results: it is rooted in watching with affection the way people grow” (Con 26-27).

The columnar disposition of the ideograms on the page reminds us of the temple icon, which Pound would use further down in the canto with its leitmotif “the temple is holy/because it is not for sale.” Though the icon of the temple is taken from Sargon’s cartouche (XCIV/699, 701,702; Casillo 72) Pound’s syncretic imagination also evokes the dawn at Stonehenge during solstice (recalled in Canto XCI) as a possible correlative to his solar ceremony and hall of echoes.
Pound defines and redefines the colors of the dawn, as the portent of hope, the way the Sybil herself had put the prophecy of Britain’s prosperity in a book (Layamon’s Brut, referred in the quotation below). In his invocation, he draws on the sacred mysterious sound of Greek, which he now combines with Medieval English, French and Chinese to give his hymn to the sunlight at dawn both its sacredness and its sophisticated discernment:

οἶνος αἰθίοψ the gloss, probably,  
not the colour. So hath Sibilla a boken ysette  
as the laquer in sunlight ἁλιπόρφυρος  
or shall we say: russet-gold,  
That this colour exists in the air  
not flame, not carmine, orixalxo, les xaladines  
lit by the torch-flare (XCVII/695)  
& from the nature the sign,  
as the small lions beside San Marco. Out of ling  
the benevolence  
(XCVII/695)

Discernment in the use of words, (ching ming), and awareness for the needs of the people are the touchstones of “sensibility” (ling) whose ideogram dominates the whole page and which in Pound’s view is the fundamental principle of good government, an

8 See Bacigalupo (350-52) for a detailed analysis of this passage and the ramifications and meanings of the Greek words Pound is using.
association he had made both in his *Guide to Kulchur* and more recently in Canto LXXXV, where he put the stability and “luck” (speak “long duration”) of a dynasty on the basis of this foundation. From this sensibility to the needs of the people and to the signs and wonders of nature derives what Pound calls “benevolence” and compassion, a sense of values that brings together the emperor and the artist. Pound adapts from the *Ta Hio* a passage made of six ideograms spelling out the fundamental principle of government as he sees it: it is not the love of wealth but that of people which is the true treasure of benevolence, true manhood and leadership (*CON* 74-75; XCVII/696; Lan 153). We notice that the ideogram for “people” or “kindred” (ch’in) appears twice, in the lower left and upper right corners. The connotation of new growth and the three-column disposition give the ideograms a sacerdotal value and the quality of a holy and active truth.

仁 爲 親
親 寶 以

(XCVII/696)

This is the fundamental idea whereby Pound in this second section responds to or rather counteracts the hell of history and the distortion of true values that are the lot of *homo economicus*: gold, taxes, war and bloodshed. Pound wants his temple to be clean and his ritual pure: following Apollonius, who had refused to accept gold from a tyrant and who worshipped the gods without animal sacrifice, Pound affirms that “the temple is holy/ Because it is not for sale.” His ritual will be made of colors and memories, he will venerate the day, will be thankful for the sun and moon and for his writing taking him from dawn to sunset.

Within the Confucian framework Pound includes – almost surreptitiously – words from Homer’s *Odyssey*, adjectives on the color
of the sea ("wine dark"), boats ("long oared"), ghosts that flit like shadows in the underworld (Od X 495) – Odysseus is a hero who serves as a classic example of the ups and downs of leadership and of the need for responsibility and utmost vigilance. It is a way of punctuating the way forward to Pound’s invocation of the great goddess governing the sublunar world, “all neath the moon” – Fortuna.

Research by Pearlman (1971) and Sieburth (2003) has shown that Pound was aware of all the authors who had famously dealt with Fortuna as a deity or “minister of God”: Cavalcanti, Dante, Boccaccio, Thomas D’Aquinas, Macchiavelli. Each of them had seen her differently and subsumed her in their literary projects and views of the world. Though Pound mentions Cavalcanti’s take on the subject, especially the first stanza of the canzone to Fortune, which he considered genuine (“io son la donna che volgo la rota”) it is rather Dante’s view of Fortuna which was a natural choice: Dante had her presiding over the circle of the avaricious and prodigals in the fourth circle of the Inferno (Dante Inf7 39). Evidently, she rules over the hopes, illusions and punishments of the economic man and is the divine instance over all the waxing and waning of empires and kingdoms that Del Mar had described in monetary terms in his book. Though Pound had mentioned Fortuna before, including her Chinese ideogram in the Rock Drill (LXXXVI/586 and XCI/633), it is here that she achieves her plenitude.

Pound quotes liberally from Dante, calling Fortuna “beata gode” and an “eel in sedge” presiding over the “splendor mondan” (earthly splendor) but makes this deity his own first by connecting her to Chinese dynasties and Confucian precepts of government, then by making her preside over the world as the moon (we are in the sphere of the moon, the first of Dante’s Paradise) and finally by imagining her as ruling not only over the punishments of people in thrall to wealth, but over the fates of everyman, kings, heroes and artists alike. Her eyes now have the colour of periwinkle, a special kind of violet blue which changes its hue into the colour of the sea, sometimes darker (the Homeric ἁλιπόρφυρος that Pound included in his evocation of the dawn) sometimes lighter (the “pale sea-green” that Drake sees in Queen Elisabeth’s eyes in Canto XCI). Fortuna’s is an order that includes Odysseus and Raleigh, the Chinese dynasties and Pound himself.

45
Even Aquinas could not demote her, Fortuna, violet, pervanche, deep iris, beat’ è, e gode, the dry pod could not demote her, plenilune, phase over phase.

(XCVII/698)

Pound’s conjuring of a temple presiding over a personal realm of poetry is not a new idea that he came upon out of his reading and his special circumstances at St Elizabeths, but rather a way of going back to his own original spring, drawing from there the freshness he wanted for this epitome of the self. The idea of poetry as a radical response and counterpart to the hell of history is old and coincides with the period of elaboration of a stable “draft” for The Cantos. The function of poetry, Pound declared, is to:

assert the existence of a world … into which usurers and manufacturers of war machinery cannot penetrate; into which the infamy of politicians, elected or hereditary, cannot enter and upon which expediency has no effect; against which the lies of exploiting religions, the slobberings of bishops, have no more influence than the bait of journalism or oppressions of the ‘purveyors of employment’. Or shall we say: To assert an eternal order… (Response 1922 17-18)

This cultural order is made of personal intellectual discoveries gleaned from reading and moments of intensity which he had been privileged to have had in conversation with other people whom he now recalls: Brancusi, Picabia, Delcroix, Griffith, Ungaro and Knittl. He invokes their remarks as magical tokens, saving them from forgetting, creating for them a monument in his poem.

The second part of the canto thus has a number of stated or evoked themes that are interwoven and find each other out: the solar theme, especially the idea of dawn, beginnings, prophecies and hopes; the images around the moon, Fortuna, and the vagaries of human fate; the idea of the temple, holy because it is pure of bloodshed and greed: connected with it the worship of nature and its sacred character (the Nile flowing from heaven “flames gleam in the air” (695), Luigi gobbo worshipping grain at sunrise (699) or Fou-Hi (reigning) by wood (699)); anti-Semitic sentiment spurs at times in a thread of its own, which emerges from this texture for contrast
– the unnamed Jews are “those who have a code and no principles” (698) and started “the original sin-racket” (699); finally, the luminous details of Pound’s memories of his friends, sustaining the edifice of his world through magical moments of personal revelation.

From every word or phrase remembered there are others, forgotten or lost. Pound’s association with Paul the Deacon may have been more intimate than we have been able to see until now. Pound recapitulated and abridged his poetic history as Paul had written his. But next to his history, Paul wrote an abridgment of Sextus Festus’s dictionary, published in the same Migne Patrologia 95, which Pound had used for his digest of Paul in Canto XCVI. Festus in his turn, had epitomized a larger dictionary of Roman civilization written by Verrius Flaccus, now all but lost. Pound had paid attention to the mediators of tradition before: he acknowledged and highlighted both what is preserved and what was lost in transmission. According to John Peck (29), Pound must have had an additional source for Festus: Dionysius Gothofrede’s lexicon, Auctores Latinae in Unum Redacti Corpus, (first published in Geneva 1585), which assembled all the entries that had been salvaged from Flaccus to Festus to Paul to Leto: fragments from the letter M, which Leto takes over and comments in his epitome of Sextus, starting with Masculine – Pound evaluates the sound and value of the Greek equivalents: ἀρδενικὰ (masculine) and in Leto’s opinion the “less elegant” ἀνδρικὰ (manly).

Pound proceeds more or less in the order of the dictionary entries and as Peck points out, he uses them as a “mythographer’s handbook”: Deorum manium (the holy dead) appear in the entry on “mundus”; the Flamen Dialis (priest of Jupiter) and Pomona appear in the entry “maxime dignationis.” The mission of the augur is to name the god, as Pound does in his invocation of Fortuna and indeed since the beginning of this second section of the canto. The Menes Di (gods of the underworld) are also invoked because they “stay on” in the earth and air. Pound invokes these dead and buried words (“intermortua jam et verba sepulta”) so as to resurrect them for his ceremony. With them he recovers the lost images of ancient Greek rituals, like the horse sacrifices to the sun. As a solar ceremony to close his canto he invokes the ritual of Rhodos where the Greeks drove a chariot into the sea. The sun is the “old horse god,” Helios, also illustrated by the three ideograms closing the canto. We are now at sunset, at the end of the day – but Pound would not rest: again he invokes beginnings, hopes, innovations: Athelstan’s introduction of
guilds in Britain, his own attempt to reform and improve the food situation in Italy (by introducing peanuts, maple syrup and kadzu) and Confucius’s advice to Tse Lu: “not lie down!”

Or, if you prefer another translation, “be tireless!”

ABBREVIATIONS

HMS – Del Mar, A. History of Monetary Systems.
Od – Homer. The Odyssey.
ORA – Olivia Rossetti Agresti
ICNTY – Surette and Tryphonopoulos. I Cease Not To Yowl

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