Striking Our Debt to Moral Tragedy: Retributive Economics in *Julius Caesar*

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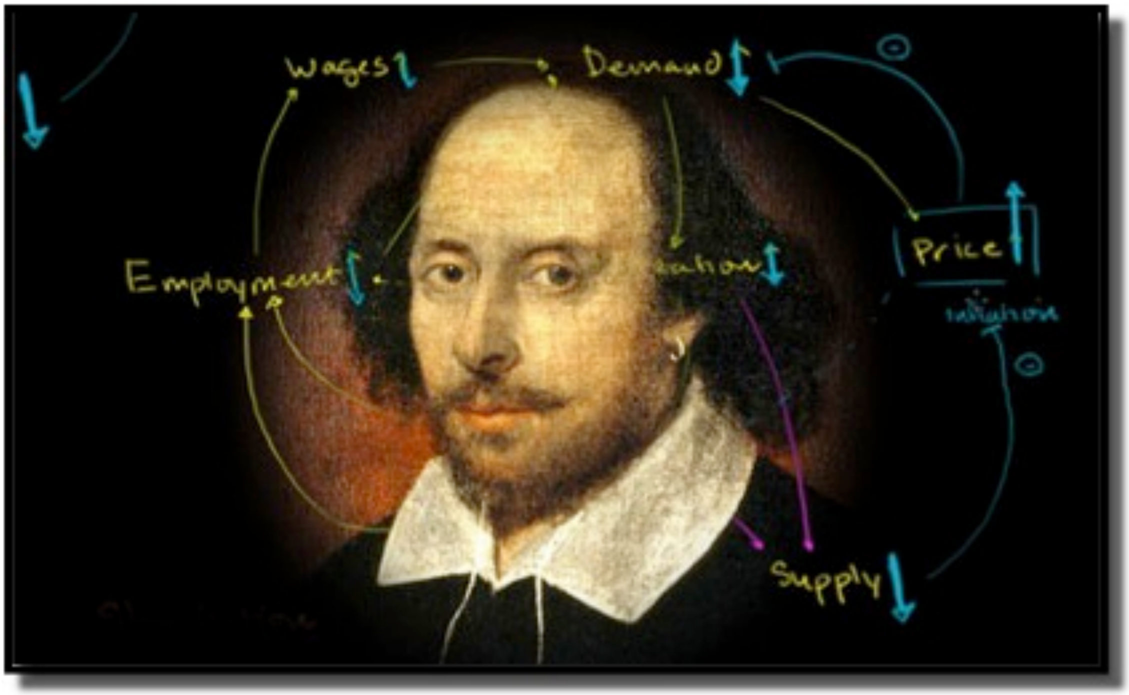

John Forlines III, an entrepreneur, former investment banker, and JP Morgan Chase executive whose family has served for four generations as major patrons of Duke University, recently joined Duke as a Visiting Professor of Economics. Forlines' course, entitled 'Shakespeare and Financial Markets: Why "This Time" Is Never Different', teaches students about how 'human biases in decision-making transcend cultural and historic boundaries'.[1] *Duke Today* reports that the 'bad decision-making leading up to the 2008 crash is one of the reasons Forlines came up with the course.'[2] According to Forlines, 'A lot of these human behaviors Shakespeare examines exist today, and recognizing them in ourselves is important. Human behavior and policy errors leading to bubbles and bursts are, in fact, ones that Shakespeare addressed in most of his plays 400 years ago'.[3] However, historians of modern money flatly disagree, arguing that such booms and busts are products of our contemporary market, unnecessary and impossible until shortly after Shakespeare's lifetime.[4]

These historians argue that our time *is* different. Contrary to the tropes of timelessness and natural evolution—tropes which still dominate the neoliberal economic histories rehearsed by business schools and policy makers—economic historians from anthropology, law, sociology, and cultural studies have urged economists to recognize historical difference. Many prominent economists *within* the field of economics itself have averred this necessity. The booms and busts with which we're familiar today are the result of how markets and forms of money, credit, and debt have been intentionally designed over time.

In press interviews, Forlines was often asked what insight Shakespeare offers contemporary money managers; time and again Forlines turns to Brutus' speech in *Julius Caesar*:

> There is a tide in the affairs of men
> Which, taken at the flood, leads on to fortune:
> Omitted, all the voyage of their life
> Is bound in shallows and in miseries.
> On such a full sea are we now afloat,
> And we must take the current when it serves,
> Or lose our ventures.
>
> (4.3.216-222)[5]

This passage, shorn of context, is a favorite among today's Shakespearean money managers. Contemporary men of affairs are repeatedly drawn to the way this passage naturalizes and dehistoricizes capital's flows, all of which, like the tide, ebb and flow without regulation or design by the state. Forlines—and perhaps Brutus, too—ignores the historically variable nature of collectively organized tides and the ventures they are designed to keep afloat (or sink).

In their last conversation, Brutus and Cassius, like broken Wall Street bankers, discuss suicide and shame. But unlike Wall Street bankers, their role is more political than economic, their loss a public loss, not a private failure. They cannot raise funds because they lack the political authority to do so, not because they lack business acumen. When Cassius faces the possibility that they have misconstrued everything, the austere Brutus continues to rely on the Invisible Hand of a ‘providence of some high powers/That govern us below’ (5.1.106-7). There may in fact be a lesson here about the global financial crisis, but Forlines misses the opportunity to learn it. When Forlines reads ancient reversals of fortune into contemporary losses of the Fortune 500, he frames history as an eternal repetition of the same, one that eternalizes Brutus’ Stoic optimism and his stubborn faith in the nature of the market’s tide.

Forlines is just one of many bankers using Shakespeare to ‘construe things after their fashion/Clean from the purpose of the things themselves’ (1.3.34-5). In an issue of *Time* magazine published just after the financial crisis, NYC Mayor Michael Bloomberg described JPMorgan Chase CEO Jamie Dimon as a Shakespearean hero:

> He has certainly experienced as many spectacular reversals of fortune as any Shakespearean hero. Ten years ago, he was expected to be crowned head of his firm, Citigroup, as it merged with the Travelers Group. Instead he was abruptly pushed aside. But he returned in triumph when he sold Chicago's Bank One to JPMorgan Chase and quickly ascended to command of the House of Morgan himself.[6]

Just after the subprime mortgage crisis had became legible in the winter of 2007, the *New York Times* published a similar piece on Shakespeare and finance, focusing on Jamie Dimon’s relationship to his mentor, Sandy Weill, who, according to *Business Insider*, ‘pushed Jamie Dimon out of Citigroup because he was too ambitious.’[7] We might wonder if he, like Brutus, claimed that it was not that he loved Dimon less but that he loved Citigroup more. In the *Times’* piece, Dimon too reduces the financial crisis to a problem of ‘character’:

> You can go a long time and be fooled by people’s behavior, but Shakespeare gives you insights that help you understand the people you are dealing with. I don’t relate what’s

> happening so much to the market as to how people behave…Shakespeare is even better than Freud in showing you the characters you are dealing with.[8]

Character and psychology are, of course, important, but so is understanding their constitution within the markets such characters ostensibly control. Nevertheless, Dimon disavows the power of the market to shape character and avows Shakespeare's value as a guide for 'dealing with' timeless characters.

Forlines, Bloomberg, and Dimon aren't the first to coin such analogies between Wall Street and Shakespeare. In fact, the comparison is a commonplace of contemporary journalism and a tried and true formula for a bestseller. Many scholars have explored the booming cottage industry built around bringing Shakespeare's 'timeless' characters into the boardroom.[9] The argument I want to make, however, is not that economists and business executives misunderstand the historically variable nature of 'character' as a literary technology; this much is obviously true. Their fatal flaw is more destructive than this. I want to argue that these economists and business executives do not even understand the main character of their own narratives: the character of money itself. So while economists are busy borrowing art and forging history for their own profit, we can work alongside historians of art to recover a new history of money. In tracing the complex character of money in *Caesar*, I hope to offer such a counter-history.

Literary studies, Shakespeare studies in particular, has long worked to historicize the role of money and markets as they have developed alongside language and drama. In his landmark study, *Money, Language, and Thought,* Marc Shell notes the simultaneous emergence, in ancient Greece, of coinage, tyranny, and tragedy.[10] By examining Plutarch's *Lives* and Shakespeare's *Julius Caesar*, this essay traces how these three technologies—monetary, political, and dramatic—emerged from the ancient world, were radically redefined during the early modern period, and again underwent change in the twentieth century. Shakespeare's *Caesar* compounds two significant yet distinct transformational periods: the dawn of the Roman Empire and the emergence of new forms of finance in early modern Britain. During these periods, the basic tenets underpinning classical liberal economics were incubated, revised, and carefully crafted; then, over time, they slowly came to be understood as natural and eternal. Though we've since forgotten and naturalized money's character, a careful reading of *Caesar* can help us track how early modern tragedy dramatized the restructuring of ancient and medieval finance. Rather than assume some transhistorical 'tide in the affairs of men', we might instead notice how the very character of money is contested and crafted throughout the play.

Shakespeare's Roman plays have often been read like palimpsests. Henry Peacham's drawing of *Titus Andronicus*, within its polychronic costuming and disregard for historical realism, registers the political force of an early modern stage designed to mobilize contemporary concerns thinly habited in ancient drag. The tales of Elizabeth and Caesar spoke to each other, across time, in many registers, and they can speak to us, too. Both sovereigns reigned over a time of rapidly increasing demand for coin; perhaps more importantly, however, both sovereigns reigned during periods immediately prior to massive transformations in how their citizens understood the nature of coin's liquidity value. Unlike credit-debt relations, which were deeply social and durational, coin's liquidity allowed it to transact anonymously, instantly, and without a trace.

Jean-Christophe Agnew describes this transformation: 'The desire for liquidity thereby came to mean something more than the thirst for solvency; it suggested simultaneous readiness and reluctance to transact—a threshold moment of indecision in the cycle of exchange, a moment frozen in the money form itself.'[11] Agnew argues that, unlike the theatrical and public nature of the ancient or medieval markets, the intimacy and subtlety of private exchange was beginning to shape affective performance within, and imaginings of, the early modern marketplace.[12] Increased liquidity produced a new speculative posture, one that entered economic discourse through a novel usage of the word 'deal'. No longer simply a '*public*, physical distribution of goods' organized by a fiscal plan, 'deal' came to define the bilateral negotiations of parties engaged in negotiating *private* exchange.[13] In *Caesar*, we find traces of this emerging marketplace. When he reports how ‘such a *deal* of stinking breath’ (1.2.245) was expended in negotiations between Caesar and Antony in the marketplace, Caska uses ‘deal’ in a way that straddles both definitions. Antony offers a crown. Caesar refuses. Then we hear of Caesar’s speculative posture, his begrudging hesitation, his ‘putting it by’ though ‘he fain would have had it’, the repeated offer, Caesar’s second refusal ‘though he was very loth to lay his fingers off it’, and finally Caesar’s closing offer: he asks Caska to ‘ope his doublet’, offering his ‘throat to cut’ (1.2.238-65). Though Plutarch recounts a similar scene, the affective economies and the language of the early modern market do not appear in his tale. In Shakespeare’s *Caesar*, the linguistic hallmarks of an emergent market-place (‘deal of breath’) are layered atop Rome’s ancient market, with its emblematic, illiquid currencies (the crown offered Caesar) and its embodied stakes (Caesar’s sovereign vitality).

Those living through Rome’s transition from Republic to Empire witnessed a series of civil wars and conquests, events that ushered in radical changes in the assumptions ancients could make about the nature of money. Similarly, but with crucial differences, the basic assumptions about money held in Jacobethan England would not survive the seventeenth century, which—with the introduction of fractional reserve lending, interest bearing loans, and depersonalized forms of transferable debt—culminated in a radical redesign of the money form, the inauguration of England’s national debt, and the founding of the Bank of England.[14] This essay works to untangle these strands and recover the differences elided by neoliberal notions of an eternal marketplace. Instead, we will see how various ‘deals’ in *Caesar* dramatize tensions between emerging and contested forms of ancient and early modern finance. In this essay, I hope to show how *Caesar*’s tensions are structured, in part, by its characters’ radically different—and historically specific—ways of understanding the character of money. Caesar’s ancient economy of generosity, supported by the bounty of his absolute sovereignty, is challenged by Brutus’ austere economy, one rooted in the morality of Neostoicism. The play’s dramatic and political conflicts produce a series of economic crises, crises that index historically specific debates about the changing character of money. In the wake of these conflicts, Antony will be forced to save Rome by reinventing finance. Today, we can read *Caesar* with a new ear for these discourses, but in order to do so, we must first review a new body of heterodox economic scholarship.

The Deal Is 'All Amiss Interpreted': Heterodox Histories of Money

Fortunately, since the global financial crisis, new scholars have emerged in an effort to historicize that which Bloomberg, Dimon, and Forlines would rather explain away as a transhistorical flaw in human character. New work in the history of finance challenges the theoretical assumptions and historical narratives cherished by the disciplinary field of economics. The 2011 walkout of Harvard University's Economics 10 course perhaps best emblematizes these challenges.[15] The walkout, part of a larger Occupy Harvard movement, registered frustration with orthodox economics' inability to account for, or make narrative sense of, the financial crisis. Organizers of the walkout told the *Harvard Political Review*, '[We] are walking out of your class today both to protest your inadequate discussion of basic economic theory and to lend our support to a movement that is changing American discourse on economic justice'.[16] The walkout included teach-ins questioning classical economics' outmoded narratives, such as its narrative of money's origins, which we might summarize thus: a private and decentralized barter economy naturally and spontaneously gives rise to the convenience of a particular commodity, *e.g.* gold, which serves as money, an ostensibly 'neutral veil' transparently lubricating even more private exchanges. This narrative, like that articulated by Forlines' Brutus, imagines the state as a mere market actor, one occasionally regulating, from its periphery, a nearly autonomous and private market.

Contemporary economics' fantasy of money's natural and private origins—a myth most recently popularized and perpetuated by Carl Menger's 1892 'On the Origin of Money'—has been thoroughly and repeatedly debunked by historians, anthropologists, and legal historians.[17] Despite wide-ranging interdisciplinary consensus that no barter economy has ever given rise to money, Menger's origin story still dominates economic textbooks, curricula (as at Harvard and elsewhere), monetary policy, and 'common sense'. This story of money's origin in private property persists, in no small part, because it preserves and eternalizes the neoliberal values of unfettered private exchange.[18] How did this happen? Cambridge sociologist Geoffrey Ingham argues that a 'division of intellectual labor', with economics on one side and social and historical sciences on the other, began with the *Methodenstreit,* the methodological dispute at the turn of the twentieth century between the Austrian School (represented by Menger) and the German Historical School (the school of Max Weber and G.F. Knapp). Since then, Ingham argues, the social sciences have 'abnegated their responsibility for the study of money, by either simply ignoring it or uncritically accepting orthodox economic analysis.'[19] The consequences of this acquiescence have been massive. Charles Goodhart, a professor at the London School of Economics and a former member of the Bank of England's Monetary Policy Committee, highlights the stakes and scope of this error, claiming that the 'Eurozone project was shaped by (and arguably, derived from) Menger's theory from the outset.'[20] If we can challenge this history, then, we may reveal new possibilities for Europe, opportunities foreclosed by the shortsighted assumptions of neoclassical economics.

A number of recent studies, such as anthropologist David Graeber's *Debt: the First 5000 Years*, legal scholar Christine Desan's *Making Money: Coin, Currency and the Coming of Capitalism*, and sociologist Nigel Dodd's *The Social Life of Money,* are now crossing this disciplinary divide. Graeber's study returns to the premises of the German Historical School to illustrate how '[w]e did not begin with barter, discover money, and then eventually develop credit systems. It happened precisely the other way around. What we now call virtual credit money came first. Coins came much later, and their use spread only unevenly, never completely replacing credit systems.'[21] As we will see, *Caesar* dramatizes economies in such monetary transition. In her talk at the Occupy Harvard teach-ins, Christine Desan warned against thinking of money's origin in private, bilateral barter. Instead, she provided an alternative narrative in which modern money was constituted and designed as a legal technology of the state. Desan concluded that 'Money, it turns out, is an enormously effective mode of governance.'[22] Moving from the thirteenth through the eighteenth centuries, Desan's book tells a riveting chronicle of the changes in England's monetary design. She discovers that money's shape, far from being the spontaneous and natural result of barter, comes instead as a consequence of legal and political will. She writes, '[T]he moneys that result are highly engineered projects, not the happy by-product of spontaneous and decentralized decision[s].'[23] These new histories, which give the lie to the commodity form of money, have renewed interest in 'state theories' of money, theories that show money's origins in tokens, promises, credits, and/or debts engineered by the state (both Caesar's and Elizabeth's). Rather than projecting the origins of money into a mythical past of private barter, these scholars have found money's origins in the sovereign's demand for tax/tribute and law's prerogative to adjudicate debt and determine recompense. As a consequence, scholarship has moved away from largely Marxian interrogations of private commodity exchange and the *capital-labor relation* (*e.g.* the primitive accumulation of capital via enclosure laws, exports of wool, grain hoarding, *etc.*) towards new studies of how money's legal and political design negotiates promises and tokens within the *creditor-debtor relation*.

Forgiving Ambition's Debt: Historicizing Moral Economies

In order to reckon with this history, to understand, for example, the economic and moral calculus of Brutus' claim that, in Caesar's death, 'ambition's debt is paid' (3.1.83), we must examine the emergence, within law, of moralized debt relations. In the wake of neoliberal financialization, the increased prominence of the creditor-debtor relation has returned heterodox economists to Nietzsche's writings on debt, punishment, and revenge. The touchstone for these scholars is the Second Essay of *On the Genealogy of Morality*, where Nietzsche traces the history of legal and moral 'guilt' (*Schuld*) back to its roots in early Judeo-Christian interpretations of 'debt' (*Schulden*). Nietzsche tells the story of the emergence of morality alongside autonomy, responsibility, '*the right to make promises*', and 'the idea that every injury has its *equivalent* and can actually be paid back, even if only through the *pain* of the culprit.'[24] Dodd stresses how Nietzsche 'portray[s] capitalism as an economic system defined not by a system of production or exchange but by its moral economy of debt'.[25] For Nietzsche, Christian morality turns debt into guilt by internalizing punishment-as-revenge, a process that forms what Nietzsche calls *bad conscience*. When this violence is re-externalized, Nietzsche calls this *ressentiment*. Nietzsche critiques the *Lex talionis*, the ancient Babylonian and Biblical law of 'retaliation' *not* for its violent excesses but for *limiting* violence to exact equivalents ('an eye for an eye'):

> [E]verywhere and from early times one had exact evaluations, *legal* evaluations, of the individual limbs and parts of the body…some of them going into horrible and minute detail. I consider it as an advance, as evidence of a freer, more generous, *more Roman* conception of law when the Twelve Tables decreed it a matter of indifference how much or how little [flesh] the creditor cut off.'[26]

Ancient Roman debtors could be put to death, or their debts could be forgiven. However, the Christian and late Roman demand for equivalence (monetary or otherwise) homogenized and quantified qualitative relations, and while it did lay the foundations for a monetary calculus, it also foreclosed the possibility of noble pardon, generosity, forgiveness, or oblivion—robust qualities of one who, like Caesar, knows how to forget. For Elizabethans, the ancient history of the creditor-debtor relation was further modified by the more recent tradition of the *wergild* ('man price'), which, for Ingham and Graeber, further illustrates how 'money has its origins in law.'[27] Jacobethan revenge tragedy syncretized tensions between Senecan and Christian limitations on revenge, the former stressing equilibrium and the avoidance of anger, ire, and wrath, the latter leaving vengeance to God ('Vengeance is mine. I will repay.').[28] However, all of these prohibitions merely generated crueler fantasies of transgression, producing a fascination with exact revenge vis-à-vis the meticulous quantification of debts (*e.g.* 'a pound of flesh'). This obsession with exact vengeance, for Nietzsche, defines and constitutes the roots of modern morality. In this sense, all Jacobethan tragedy, when read didactically from the point of view of Christian morality, is revenge tragedy. We see this moralized vengeance in Brutus' injunction to the conspirators: 'Let's be sacrificers but not butchers….Let's kill him boldly, but not wrathfully' (2.1.165, 171). Sacrifice, like tribute or tax, is a finite, standardized, and regulated unit of account. The moral Brutus will make sure to render unto Caesar *exactly* what is due Caesar.

G. Wilson Knight locates what might be called a Nietzschean bad conscience in Brutus, claiming 'He alone bears the responsibility of Caesar's death, since he alone among the conspirators sees—and so creates—its wrongfulness; he alone bears the burden of the conspiracy's failure. He only has a guilty conscience—anguished by an "evil spirit".'[29] *Julius Caesar* is not widely recognized as a revenge tragedy, though many scholars—*e.g.* Norman Rabkin, Nicholas Brooke, James C. Bulman, W. Nicholas Knight, and Alan Hager—have made this argument.[30] *Caesar* sits uncomfortably both inside and outside of the genre, mobilizing many of its requisite tropes but arranging them eccentrically. Critics categorizing *Caesar* as a revenge tragedy have noted that both Caesar and Brutus serve, in various ways, as the play's avenger. Hager goes as far as to argue that 'Brutus will simultaneously become Caesar's avenger and his punished murderer in his own suicide—and by the same sword.'[31] Brutus' suicide, his running upon his own sword, literalizes Nietzsche's figuration of bad conscience as the turning-inward of external punishments.

Such scenes motivate John Kerrigan's claim that 'Much revenge tragedy is structured by grim equivalence.'[32] Kerrigan locates the roots of this symmetry in the forensic rhetoric of the courtroom, in revenge tragedy and retributive justice's shared language of 'mimetic againness': re-venge, re-tribution, re-taliation, re-ciprocity, re-storation (of honour), re-cognition (*anagnorisis*).[33] He cites Simon Weil, who argued, 'The desire for vengeance is a desire for essential [albeit imaginary] equilibrium.'[34] Kerrigan links this 'equilibrium' to psychic equilibrium, but it's just as easy to discern a parallel with the formative assumptions of neoclassical economics' general equilibrium theory, the theory that, if everyone paid the (ideal) price, markets would stabilize. Craig Muldrew warns us of anachronistically finding Adam Smith's logic of rational self-interest within a world still governed by 'credit relations, trust, obligation and contracts.'[35] However, we can see the emergence and transformation of proto-capitalist debt relations taking shape through the language of revenge and 'reckoning'. Muldrew notes that 'the verb "reckon" referred to the action of two people coming together to compare their respective debts, and to determine how much each actually owed to the other.'[36] Reckoning provided a way to literally 'get even'.

Linda Woodbridge's *Money and the Age of Shakespeare*, a collection of essays authored by proponents of the New Economic Criticism, describes the late sixteenth century as period awash in reckoning schools and manuals. Luca Pacioli's work, published in 1588, introduced Elizabethans to double-entry bookkeeping, which replaced counters with the Venetian system of 'reckoning by pen' in columns for debtor and creditor.[37] The logics of reckoning, equilibrium of obligation, and double-entry bookkeeping structure the calculi of debt and revenge in *Caesar*. This logic is especially evident in Brutus' language. Though Knight argues that ultimately 'Brutus' ship of "honor" dashes upon the hard rocks of finance', we might notice how Brutus figures honour financially throughout the play.[38] Brutus is obsessed with debt repayment and equilibrium. His cost benefit analysis determines not that he 'loved Caesar less, but that [he] loved Rome more' (3.2.21-2). In the market-place, Brutus reckons his debt to Caesar in balanced rhetorical equations—two successive tetracolons:

> As Caesar loved me, I weep for him; as he was fortunate, I rejoice at it; as he was valiant, I honour him: but as he was ambitious, I slew him. There is tears, for his love; joy, for his fortune; honour, for his valour; and death, for his ambition.
>
> (3.2.24-8)

Brutus, here, strives for a Stoic equilibrium of obligation (his Stoicism is Shakespeare's invention), describing retributive violence as though it were a transaction structured within the Elizabethan marketplace. He does not want to be a revenger, to give in to wrath, to tip the scales.

As he kills himself, Brutus' apostrophe strives to quantify and cancel his debt to Caesar: 'Caesar, now be still/I killed not thee with half so good a will' (5.5.50-1). The rhyme of this couplet, itself a form of the 'mimetic againness' Kerrigan calls 'phonic revenge,' serves as a final reckoning, achieving the equilibrium which will allow the play's tensions to settle.[39]

Caesar reckons differently. Nietzsche's writings are full of praise for Caesar, whose generosity makes him one of the 'finest type'.[40] Plutarch tells of a young Caesar captured and ransomed by pirates. These pirates, who demanded 'twenty talents' for his release, held Caesar captive for thirty-eight days. Caesar, laughing at his captors' valuation, generously outbid them by promising fifty.[41] When Caesar punishes—and he did eventually execute his captors—he does so without rancor, bad conscience, or *ressentiment*. Caesar has been widely recognized for his *excessive* and *disproportionate* forgiveness, pardon, and mercy. After fighting with Pompey against Caesar, both Brutus and Cassius benefited from such clemency. In his reading of Nietzschean tragedy, Gilles Deleuze argues that 'a true renaissance is needed in order to liberate the tragic from all the fear and pity of the bad listeners who gave it a mediocre sense born of bad conscience'.[42] When Nietzsche claims, 'It is I who discovered the tragic', his boast generously gifts us 'tragic joy'—a joy that, Caesar-like, cancels debts, affirms the present, and donates to the future.[43]

Such generosity was still possible within ancient Rome's fiscally structured economy—one without banks, wage labour, or depersonalized, transferable debt—where money was explicitly tied to sovereignty, martial violence, and the exchange of bodies.[44] Ancient coin was backed by a sovereign promise, which was further backed by the violence of an army. As Antony stands above Caesar's body, presented to the citizenry *in the market-place*, he reminds his audience how Caesar 'hath brought many captives home to Rome,/Whose ransoms did the general coffers fill' (3.2.89-90). Money enters society through soldiers and conquest, who, through massive and massively expensive armies, were increasingly expanding and creating new provinces.[45] Roman provinces were forced to pay tribute to Rome in Roman coins; raw metal would not suffice. Soldiers could offer conquered people these special tokens. So tight was the connection between martial violence and value that the word 'soldier' itself 'comes from the Roman "solidus", the gold coin in which they were paid'.[46] Some conquered peoples, however, became slaves, working in Roman mines to produce yet more coin. Graeber, adapting a term coined by Ingham, dubs this heroic economy the 'military-coinage-slavery complex' in order to signify the connection between coinage, violence, and bodies.[47]

Between the second and first centuries BCE the amount of silver coin circulating Roman territories increased tenfold.[48] However, in the final decades of the Republic, the supply of silver coin rapidly dwindled.[49] In response, Caesar introduced gold coinage to supplement this deficit. This huge change occurred just two years prior to Caesar's death.[50] When Caesar dies, however, Rome loses its central stakeholder—the constant by which all variables are measured. When Antony discovers Caesar's dead corpse, we can hear him struggle to calculate his grief amidst the crisis of currency that inevitably comes as a result of the sovereign's death. He asks 'Are all thy conquests, glories, triumphs, spoils,/Shrunk to this little measure?' (3.1.149-50) We should note, here, the inadequacy of the 'measure' in the face of such heterogeneous—even figurative—forms of ancient manubia. Antony asks to die at the swords of the conspirators, worthy swords 'made rich/With the most noble blood of all this world' (3.1.155-6). Within the tradition of the *wergild*, in addition to the 'man price', medievals calculated what they called 'honour price', the price paid to restore another's diminished honour. We learn from David Graeber that, in medieval law, only in the sovereign's body are 'honour price' and 'man price' the same.[51] This special exception, the one that founds money's constitutive tie to royal prerogative, was strong in the ancient world but would be progressively obscured throughout the seventeenth century as the English came to see money as a private commodity.

Antony's funeral oration preserves the link between price, value, and the sovereign's blood. Antony's real trick, though, will be to make dead Caesar's corpse continue to produce value in the literal market-place. His eulogy ends with language of accounting and financial speculation; making the private public, Antony bequeaths Caesar's 'private arbours' as 'common pleasures' (3.2.239, 241). He urges the citizens to take up this currency of the sovereign's body, to 'go and kiss dead Caesar's wounds/And dip their napkins in his sacred blood,/Yea, beg a hair of him for memory,/And, dying, mention it within their wills,/Bequeathing it as a rich legacy/Unto their issue' (3.2.133-8). In order to make this value even more explicit, Antony tells the crowd of Caesar's promise, written in his sealed will: 'To every Roman citizen he gives…seventy-five drachmas' (3.2.234-5). Rome's level of monetization, like Elizabethan England's, could not keep pace with its citizens' needs. Antony's 'seventy-five drachmas' promised to stem the receding tide of liquidity, stimulating the economy and reorganizing political alliances.

What's critical, here, is Antony's speculative faith in the future and his right to make promises. Nietzsche directs his critique of the promise-making animal at those for whom responsibility comes by way of bad conscience; however, for generous and noble figures, Nietzsche tells a different story. Antony, like Caesar, presents such a noble type, a type who finds 'beggary in the love that can be reckoned' (*Ant* 1.1.15). Antony's generosity shatters the Christian economy of revenge by participating in the excessive economy of the gift. Antony's speech, following Brutus' moralized reckoning, recognizes the sovereign's bounty. Antony has been studying Caesar's power to *produce*, rather than merely *manage*, economies. In Act I, Antony notes that 'When Caesar says, 'Do this', it is performed' (1.2.10). In the market-place, Caesar's will, a written bond, allows Antony to exit Rome's financial and political crisis. Unlike Brutus' moralized and backward-looking vengeful reckonings, Antony eschews austerity, understanding economics as generous, performative, and future-oriented. In his reading of Nietzsche, Sloterdijk could be describing Caesar's funeral when he writes, 'History splits into the time of the economy of debt and the time of generosity. Whereas the former thinks of repayment and retaliation, the latter is interested only in forwards-donating'.[52] For Brutus, time, given shape by debt, brings in his revenges. For Antony, time is 'a delay in the future proliferation of generosity.'[53]

Caesar's death marks a turning point for coinage. During the turbulent final years of the Republic, people worried about the purity of coins. Romans were more conscious than we are about how money's value derived from the stability of a central stakeholder. During civil war, the value of coins as metal (*i.e.* metallism) became more stable than their tenuous link to a shifting political authority (*i.e.* nominalism). Antony must play upon his audience's complicated allegiances to and understandings of both metallism and nominalism. The term 'metallism' refers to a system wherein money's value is guaranteed by the value of its metal content (*e.g.* coin) or its symbolic relationship to such precious metals (*e.g.* the gold standard); these metals serve in many ways as money's 'referent'. Alternately, 'nominalism' refers to a system which guarantees money's nominal or face value by connecting this value to the promise of a sovereign authority and the latter's ability to make law and mobilize bodies in labor or violence (*e.g.* 'fiat' money). Metallism sees money's value as natural and private; nominalism sees money's value as conventional and civic. Beginning with Octavian/Augustus' reign, Romans stopped weighing coins; they simply counted them, trusting their nominal value and inspecting only for forgery.[54] We learn from Ingham that by the time of 'the death of Augustus in [14CE], Rome's '"sound money" was accepted over an area larger than any before or after until the nineteenth century'.[55] Evidence of standardized Augustine coins have been found across the provinces, from Asia, to Syria, to Egypt, all of which suggests the triumph of imperial prerogative and an increase in the centralization of monetary authority.[56]

Shakespeare's Antony, in his funeral oration, preserves and strengthens the Roman tradition of monetary nominalism by rhetorically securing the link between coin and sovereign authority. He must assure the marketplace of coin's 'constant', 'true-fixed and resting quality' (3.1.60-1). To do so, Antony must embrace what new scholarship calls 'performative economics'. When Nixon took the US off the gold standard in the 1970s (metallism's death knell), economists had to negotiate similar insecurities around the money form, insecurities that persist for today's goldbugs. Like Antony, today's economists are turning to performative theories of economics.

The concept of 'performativity', introduced by J.L. Austin during his 1955 lectures at Harvard, forms the basis of 'speech act theory', a framework wherein, over and above what it 'means' or 'represents', language is studied according to its rhetorical and material effects—the way *saying* often constitutes *doing*. Likewise, performative economics analyzes how money and other economic technologies *produce*, rather than merely *represent* or *refer to*, civic capacities, resources, and relations. Michel Callon, an anthropologist and perhaps the most prominent scholar in the field of performative economics, describes this field's premise: 'Economics is not just about "knowing" the world, accurately or not. It is also about "producing" it. It is not (only) about economics being "right" or "wrong" but …about it being "able" or "unable" to transform the world.'[57] Antony is able. Caesar's word is his bond, and his promises will draw upon this authority to secure a new economy. We learn from Plutarch that, during the Battle of Philippi, Antony and Octavian increase the scope of their promising economy, '[promising] that every common soldier should receive for his pay five thousand drachmas.'[58] The proscription scene in Shakespeare's play only tells part of this grim reckoning, the part legible within early modern economics. Plutarch tells the Roman version, wherein the triumvirs 'did not limit themselves to the forfeiture of the estates of such as were proscribed, defrauding the widows and families, nor were they contented with laying on every possible kind of tax and imposition.'[59] They assassinated family members, arranged marriages, and even robbed the funds held by the vestal virgins. All of this, though, had to be ratified by marriages—rather, the exchange of women.[60] Antony, of course, has Cicero's head and right/writing hand cut from him, and 'when he had satisfied himself with the sight of them, ordered them to be hung up above the speaker's place in the forum.'[61] Of this proscription, Plutarch writes: 'I do not believe anything ever took place more truly savage or barbarous than this composition'.[62] If this is vengeance, it is full retribution without equivalence or balanced scales.

Testing Our Mettle

During the reigns of Henry VIII and his son Edward VI, the sixteenth century witnessed the 'Great Debasement' between 1542 and 1551.[63] In addition to the regular shaving and clipping of coins by citizens, the royal mints mixed precious metals with increasing amounts of baser metal; these practices produced coins whose metal value was a fraction of their nominal value (*i.e.* 'debasement'). The debasement caused prices to nearly double by mid-century. At the beginning of her reign, between 1560 and 1561, Elizabeth initiated 'the great Elizabethan recoinage', in which debased currency was withdrawn from circulation and replaced by coin with a nominal value equal to the value of its metal content—once again reconnecting monarchical sovereignty with the metallic value of coin. That the monarch's face appeared on coins guaranteeing their 'face value' points up the power of royal prerogative to constitute value.[64] In fact, Henry's violation of the English commitment to nominalism was the exception that proved the rule of English law, a law passed down from strong Anglo-Saxon and Roman traditions of nominalism. Desan notes how, 'While continental jurists developed arguments assimilating coin to metal, English common law debt would preserve monetary "nominalism".'[65] In the wake of the debasement, however, Desan illustrates how, legally, metallism 'figured as a kind of protest', stirring new debates about the nature of money. She claims that in the last fifteen years of the sixteenth century, nominalism was 'more controversial than at any earlier moment.'[66]

These debates may help us understand Cassius' desire for Brutus to assay his own 'mettle', a term figuratively straddling credit and coin. In Act I, Cassius asks Brutus to compare the names of 'Brutus' and 'Caesar': 'Write them…Sound them…Weigh them, [Brutus] is as heavy; conjure with 'em,/"Brutus" will start a spirit as soon as "Caesar"' (1.2.143-6). As soon as Brutus exits, Cassius comments that the gold, 'noble' coin that is Brutus is made of 'mettle [which] may be wrought/From that it is disposed' (1.2.307-8). Here, the base Cassius, whose very name sounds like 'cash' (a resonance already alive to early moderns), equivocates between two very different aspects of money: 1) commodity money with weight; speech act theory would refer to the metal weight anchoring coin's promise as its 'constative' dimension—the dimension in which money either truly or falsely refers to a commodity in the world—and 2) money's capacity to 'conjure'; speech act theory would refer to this as the 'performative' dimension—the dimension wherein money either does or does not shape the world. Ultimately, Brutus' name will not conjure the same value as Antony's promise of seventy-five drachmas. The performative and nominal aspects of money allow Antony to capitalize on the financial crisis of Caesar's death. Brutus' stoic constancy and his commitment to the ostensibly 'true' value of his mettle leave him bankrupt and exiled.

In exile, Brutus and Cassius struggle to garner political and economic support. If we look at how Shakespeare alters Plutarch, we can see how his additions reflect contemporary anxieties about the money form, anxieties palpable in Elizabethan courts where, as Muldrew has shown, between 1580 and 1640 debt litigation reached an all-time high.[67] We can see this litigiousness in Brutus and Cassius' argument before the Battle of Philippi. Plutarch does mention that Brutus and Cassius' argument involved the punishment of Lucius Pella for embezzlement; however, in Plutarch, honour and consistency, rather than money, form the substance of the debate.[68] Shakespeare injects money into the argument, which now centers on Cassius withholding money from Brutus, a minor detail in Plutarch. Brutus demands a reckoning, to which Cassius replies, indignantly, that he feels 'Checked like a bondman; all his faults observed,/Set in a notebook, learned and conned by rote/To cast into [his] teeth' (4.3.96-8).

Brutus then disavows this reckoning, becoming nostalgic for an antique Roman money form, one deriving value directly from sovereign bodies. He says: 'I can raise no money by vile means./By heaven, I had rather coin my heart /And drop my blood for drachmas than to wring/From the hard hands of peasants their vile trash/By any indirection' (4.3.71-5). A sovereign does not borrow coin; a sovereign is the source of coin. But such forms of monetary integrity had already begun eroding. Shakespeare charts their dissolution in *Richard II*. We can see, here, how Brutus echoes John of Gaunt's dying jeremiad against the 'inky blots and rotten parchment bonds' already in use to extort the gentry (*R2* 2.1.64). The author of such 'vile means' was known to be Lord Burghley, Elizabeth's Lord Treasurer.[69] Cassius mirrors Brutus' nostalgia, outbidding him by offering himself as sacrifice, saying 'here, my naked breast: within, my heart/Dearer than Pluto's mine, richer than gold/If that thou beest a Roman take it forth./I that denied thee gold will give my heart./Strike as thou didst at Caesar' (4.3.100-103). Both are unprepared and will suicide in the face of the seventeenth century's new economy.

The Criminalization of Debt

Graeber's study of debt illustrates how the early modern period inaugurates 'a turn away from virtual currencies and credit economies and back to [the] gold and silver' standards of the Roman Empire.[70] The growing insistence that coin serve as the exclusive unit of account and means of exchange in early modern England altered the elaborate local credit economies of those living below the money floor, those for whom coin's smallest denominations represented a half-day's labor.[71] Desan notes how, 'Population growth, increased urbanization, rising prices, and more extensive monetization—all pushed up the demand for coin during the Queen's reign….[yet] the expanding currency had not kept pace.'[72] This change held huge consequences, chief among which was the way the instantaneous, anonymous transactional logic provided by coinage displaced intergenerational networks of personalized credit. Graeber describes how, within an infrastructure of vast inequality, coin created the illusion of equality. Graber joins a host of scholars arguing that, when early modern finance transformed 'patronage into debt relations' this established 'a certain formal, legal equality between contractor and contractee'; Graeber defines such emergent forms of debt as 'the agreement between equals to no longer be equal', which he calls 'the most ruthless and violent form of equality imaginable.'[73] Yet, debt's violence is one to which we've slowly become accustomed.

And if this wasn't brutal enough, coin and credit were becoming *moralized*. Those who could use coin were (save the pirates and criminals) exclusively the landed gentry and wealthy merchant class (who were also, occasionally, pirates and criminals). As a result, over time, 'the use of coins…had come to seem *moral* in itself.'[74] As coin displaced local credit relations, these relations of credit and debt, formerly a way of life, became increasingly suspect. The late sixteenth century, consequently, witnessed the beginning of a widespread 'criminalization of debt'.[75] Cue the moral revengers.

With this in mind, we can understand why so many of the scenes in *Caesar* reflect growing anxieties around the marketplace and the hegemony of coin as the preferred form of liquidity. When Antony encounters the conspirators standing above Caesar's freshly murdered corpse, he can only say, 'My credit now stands on such slippery ground' (3.1.191). Only in Elizabeth's newly arranged market, with its loosening of feudal ties, could such a claim make so much sense to so many. Antony's 'slippery ground', here, is both the literal blood of Caesar and the figurative authority which grounds currency in the sovereign's body. Making what is perhaps his fatal flaw, Brutus grants Antony permission to 'produce [Caesar's] body in the market-place' (3.1.228).

But we should note the strange ceremony by which Antony and the conspirators make this 'deal'. In the *Lives* of Brutus and Antony, Plutarch tells of days during which speeches were given, alliances were made, and acts of oblivion were passed, before finally, Antony offered the life of his son 'as hostage', securing the life of Brutus, so that the factions might break bread and sup together.[76] Omitting this traffic of bodies, Shakespeare, instead, dramatizes a much more modern transaction. Antony offers his *hand* to each conspirator. This shaking of hands is quite a bit of stage 'business'. Early modern 'handshake deals' were conducted in person, orally, and rooted in trust and credit.[77] When Cassius then asks Antony, 'What compact mean you to have with us?' (3.1.215), 'compact' might suggest negotiations with paper, a response to Antony's handshake deal. The word 'compact', in Shakespeare, often describes a written or 'sealed' document.[78] The 'compact', like Derrida's *pharmakon*, was a dangerous supplement, as 'compact' meant both 'truce' and 'conspiracy'.[79] As a paper document, it promised, by a new form of proxy, the establishment of a *deal*. We witness a similar transition from orality to literacy when Casca strikes the first blow to Caesar, exclaiming, like one signing a bond, 'Speak, hands, for me' (3.1.76). Similarly, the proscription scene provides a striking example of a radical redistribution of wealth enacted through ink and parchment, the media of contemporary forms of credit and future forms of credit money.

Shakespeare's Brutus, unlike Plutarch's, despises such oaths, bonds, and contracts. Much has been made of Brutus' monologue disavowing the need for such vows. He pleads with the conspirators to "not stain/The even virtue of our enterprise,/Nor th'insuppressive mettle of our spirits,/To think that or our cause or our performance/Did need an oath (2.1.130-4). Brutus here represents the growing distaste Protestant gentlemen had for such trappings. Graeber tells us that 'The landed gentry and wealthy merchants, who eschewed handshake deals, would often use cash with one another, especially to pay off bills of exchange drawn on London markets.'[80] After Caesar's death, Brutus, ever austere and uncomfortable with immoral debts, points to the limitations of the hand, telling Antony, 'You see but our hands/And this the bleeding business they have done' (3.1.167-8) Hands do bleeding business. Brutus would rather 'coin his heart' or cash in the 'mettle of his spirit,' a seemingly paradoxical term that combines Brutus' metallism with the empty metaphysics underwriting it.

The early modern period was increasingly fascinated by the way the market and the theater produced what Shakespeare elsewhere calls the 'excellent dumb discourse' (*Tem* 3.3.39) of comportment, faces, and hands. Agnew notes the proliferation of manuals and guides on gesture, decorum and contracts—guides that only made such handshake deals more suspicious. Agnew writes: 'With decisions of purchase and sale increasingly removed from the immediacy of the traditional marketplace, commercial transactions had already begun to take on the perceived character of a script drafted elsewhere and enacted by proxy.[81] Shakespeare's audiences, witnessing an explosion of debt litigation, were becoming increasingly suspicious of such oral vows and promises. According to Ingham, 'The widespread use of the bill of exchange…undoubtedly hastened the transition from oral to written contracts'.[82] Some of these contracts, private bills of exchange, became detached, over time, from the merchants who used them—even the content of the exchange—creating a vast paper network of circulating, transferable, *private* bills of credit. This private money, escaping and obscuring the sovereign's monopoly on currency, circulated antagonistically in relation to an increasing, yet still insufficient, quantity of public coin.[83]

After the Restoration, Charles II began to subsidize, rather than charge for, the minting of coin, with the result that 'coin appeared to be silver or gold without more, a natural product rather than an artifact of sovereign power.'[84] Here we see a return to and naturalization of metallist ideology. Nietzsche provides perhaps the best account of such historical amnesia when he writes, 'Truths are illusions which we have forgotten are illusions; they are metaphors that have become worn out and have been drained of sensuous force, coins which have lost their embossing and are now considered as metal and no longer as coins.'[85] The Restoration also ushered in a now largely forgotten compromise between and integration of private and public forms of money (private bills and public coin).[86] When a group of forty merchants agreed to lend him 1.2 million pounds, William III handed over his monopoly on public currency, granting the merchants, in addition, the right to make his new debt transferable. In this way, the Bank of England was formed, the first bank in Europe to issue such debt as national currency.[87] Were this debt repaid today, England's monetary system would collapse.[88] Ingham explains: 'In effect, the *privately* owned Bank of England transformed the sovereign's *personal* debt into a *public* debt and, eventually in turn, into a *public* currency.'[89] Graeber stresses, 'The fact that money was no longer a debt owed *to* the king, but a debt owed *by* the king, made it very different than what it had been before. In many ways it had become a mirror image of older forms of money.'[90] *Julius Caesar* inaugurates the turn of the seventeenth century, when these changes will occur, but all of the technologies that would later coalesce around the Bank of England were already fully formed in the sixteenth century.[91] During this time, money, like punishment in Foucault's genealogy, was slowly decoupled from the body of sovereign. Instead, money's authority started to seem to dwell within the coin itself, making money appear more like a private commodity than ever before. Coins came to seem transparent, their tie to sovereignty obscured through a trick of finance. As Desan boldly claims, "The revolution [in money's design] occurred in early modern England. The revolution changed the way political communities create money. It changed how they, or how we, pay for money, how we think about human agency, how we define the market and its relationship to the public. The revolution in money's design, I argue, inaugurated capitalism."[92]

I would like to conclude by glancing at the Janus-faced structure of Calphurnia's dream. I want to consider how this dream prefigures the revolutionary shift in sovereignty's relation to currency, the shift wherein money transforms into 'a mirror image' of its older form. Calphurnia describes a statue of Caesar, a concretized form of sovereignty that, coin-like, produces liquidity from its body. Do the citizens take their due, as Caesar fears, or, as Decius suggests, does the sovereign distribute wealth to all, like the stomach in *Coriolanus*' 'fable of the belly'? Like so many of the scenes examined above, this figure works emblematically to represent two views of the money form. This two-sidedness continues today. Dodd describes a contemporary rift between European scholars, 'who tend to view all money as a token of *debt* (derived from one's debts to society), and Anglo-American scholars, who regard all money as a form of *credit*, *i.e.* an obligation *from* society to the individual.'[93]

Nearly a half-century after the gold standard, we would do well to remember what Antony sees yet Brutus (and orthodox economists) cannot—that money is neither neutral, nor transparent, neither natural, nor a private commodity anchored in precious metals. Economics is performative, not constative; it performs, even when detached from its referent. Money performs inventively, shaped by the past yet radically open to the future. But in order to know the full possibility of the future, we have to labor to rewrite neoliberal finance's mythical narrative of the past. Though we live in a world beyond metallism, we still live in a world of bad conscience, a world full of resources and opportunities bitterly guarded by the gatekeepers of morality. Poverty, scarcity, austerity, and revenge continue to haunt our collective futures. We can see the roots of such moral economies active throughout *Caesar*, but they're most legible today within the moralized economy of the Eurozone, with the economies and peoples of Southern Europe, Greece in particular, expected to internalize larger, systemic failures. Likewise, the systemic privatization of higher education in the US has pushed student loan debt to unprecedented heights, producing a demoralized and indebted generation. Neoliberal economics claims that the fault—for these 'lost ventures', these defaults—lies not in the state—no longer willing to pay 'ambition's debt'—but within students themselves. History, however, shows us that finance is a human technology we can design, not an intractable 'tide in the affairs of men'. Immediately following Caesar's death, Anthony persuaded the senate to pass an 'act of oblivion' whereby Caesar's noble acts would remain in effect, his faults forgotten.[94] After the Restoration, parliament passed a similar Act of Oblivion forgiving those guilty of various crimes during the Civil War and Interregnum. Overcoming a long history of moralized debt and austerity politics—a history pious in its *ressentiment* and violent in the impersonal exactitude of its shadowy bookkeeping—will require a Caesar-like generosity and a robust and excessive willingness to forget the bottom line, strike debt, and invent a future. With the bounty that is already ours, we can indeed 'lift up Olympus' (3.1.74).

[1] Steve Hartsoe, 'Of Shakespeare and Financial Decisions,' *Duke Today*, 14 September 2012, http://today.duke.edu/2012/09/forlinesclass.
[2] Ibid., n.p.
[3] Ibid., n.p.
[4] Christine Desan, 'Booms and Busts: The Legal Dynamics of Modern Money', *8 Lectures from Occupy Harvard Teach-In*. OpenCulture.com. 12 December 2011, www.openculture.com/2011/12/eight_lectures_from_the_occupy_harvard_teach-in_watch_online.html.
[5] All citations from Shakespeare's plays will be from the Arden Third Series; Tony Cox, 'What Shakespeare Can Teach Us About Money', *Marketplace.org* (28 December 2012), http://www.marketplace.org/topics/life/what-shakespeare-can-teach-us-about-money
[6] Michael Bloomberg, 'The 2008 Time 100', *Time Magazine*, 12 May 2008, http://content.time.com/time/specials/2007/article/0,28804,1733748_1733758_1736192,00.html.
[7] John Carney, 'Sandy Weill: I Fired Jamie Dimon Because He Wanted To Be CEO,' *Business Insider*, 4 January 2010, http://www.businessinsider.com/sandy-weil-i-fired-jamie-dimon-because-he-wanted-to-be-ceo-2010-1.
[8] Hariett Rubin, 'Lessons in Shakespeare, From Stage to Boardroom,' *New York Times*, 10 November 2007, http://www.nytimes.com/2007/11/10/business/10shakespeare.html.
[9] See Douglas Lanier, 'Shakescorps "Noir"' *SQ* 53:2 and Scott L. Newstok, 'A joint and corporate voice: Re-working Shakespearean Seminars', *SS* 1:66 (December 2013).
[10] Marc Shell, *Poetry, Language, and Thought: Literary and Philosophic Economies from the Medieval to the Modern Era* (London, 1982), 2.
[11] Jean-Christophe Agnew, *Worlds Apart: The Market and the Theatre in Anglo-American Thought, 1550-1750*, (Cambridge, 1986), 46.
[12] Ibid., 60.
[13] Ibid., 82 (my emphasis).
[14] Ingham, Geoffrey, *The Nature of Money* (Cambridge, 2004), 107-133.
[15] The Nov. 2, 2011 walkout was part of a long tradition of walkouts protesting the orthodox economics curriculum. For a history of such walkouts, see Mike Beggs "Occupy Economics," *Jacobin*, Issue 5: Phase Two (Winter 2012), https://www.jacobinmag.com/2011/12/occupy-econ/.
[16] Qt. in ibid.
[17] Nigel Dodd, *The Social Life of Money* (Princeton 2014), 17-23. See also, Desan, 'Busts and Booms', David Graeber, *Debt: The First 5000 Years* (Brooklyn, 2011), 29, and Ingham, 22-24.
[18] Dodd borrows this argument from Keith Hart. Dodd, 19.
[19] Ingham, 9.
[20] Dodd, 20.
[21] Graeber, 40.
[22] Desan, 'Booms and Busts'.
[23] Desan, *Making Money*, 8.
[24] Friedrich Nietzsche, *On the Genealogy of Morals*, trans., R.J. Holingdale and Walter Kaufmann, ed. (New York, 1989), 57, 62-3.
[25] Dodd, 145.
[26] Nietzsche, *Genealogy*, 64. About this passage, Graeber comments, 'Nietzsche had clearly been reading too much Shakespeare. There is no record of the mutilation of debtors in the ancient world', 402.
[27] Ingham, 93. See also, Graeber, 133-164.
[28] John Kerrigan, *Revenge Tragedy: Aeschylus to Armageddon* (Oxford, 1996),111-41.
[29] G. Wilson Knight, 'The Eroticism of *Julius Caesar*,' an excerpt from *The Imperial Theme* (1931), in *Shakespeare:* Julius Caesar*, A Casebook*, ed. Peter Ure (London, 1969),150-1.

[30] Vivian Thomas, *Twayne's New Critical Introduction to Shakespeare: Julius Caesar* (New York, 1982), 19.
[31] Qt. in Thomas, 19.
[32] Kerrigan, 115.
[33] Ibid., 21.
[34] Ibid., 7, 10.
[35] Craig Muldrew, 'Interpreting the Market: The Ethics of Credit and Community Relations in Early Modern England', *Social History* 18:2 (May, 1993), 163.
[36] Muldrew, *The Economy of Obligation: The Culture of Credit and Social Relations in Early Modern England* (London, 1998), 108.
[37] Linda Woodbridge, *Money in the Age of Shakespeare* (New York, 2003), 2.
[38] Knight, 145.
[39] Kerrigan, 199.
[40] Friedrich Nietzsche, *Twilight of the Idols*, trans. R.J. Hollingdale (London, 1968), 111.
[41] Plutarch, *Plutarch's Lives, Vol. 2,* John Dryden, trans., Arthur Hugh Clugh, ed. (New York,1992), 199-200.
[42] Gilles Deleuze, *Nietzsche and Philosophy*, trans. Hugh Tomlinson (New York, 1983), 17.
[43] Qt. in Deleuze, 11.
[44] Ingham, 106.
[45] Graeber, 49-50.
[46] Christine Desan, 'Creation Stories', *Harvard Public Law Working Paper*, No. 13-20 (30 July 2013), 49.
[47] Graeber, 229; Dodd, 95.
[48] Ingham, 101.
[49] W.V. Harris, 'A Revisionist View of Roman Money,' *The Journal of Roman Studies*, Vol. 96 (2006), 18.
[50] Ibid.,19.
[51] Graeber, 173.
[52] Sloterdijk, *Nietzsche's Apostle*, trans. Steven Corcoran (Frankfurt, 2013), 59.
[53] Ibid., 59.
[54] Harris, 20; Desan, 'Creation Stories', 37.
[55] R. Goldsmith, qt. in Ingham, 101.
[56] Andrew Burnett, 'The Augustan Revolution Seen from the Mints of the Provinces,' *Journal of Roman Studies*, Vol. 101 (Nov. 2011), 10.
[57] Michel Callon, 'What Does It Mean to Say Economics is Performative?' in *Do Economists Make Markets? On the Performativity of Economics*, Donald MacKenzie, et. al., eds (Princeton, 2008), 321.
[58] Plutarch, 493.
[59] Ibid., 493.
[60] Ibid., 492.
[61] Ibid., 492.
[62] Ibid., 492.
[63] Ibid., 232.
[64] Christopher Edgar Challis, *The Tudor Coinage* (Manchester, 1978), 226; Desan, 'Booms and Busts'.
[65] Desan, *Making Money*, 9.
[66] Ibid., 148.
[67] Muldrew, 3-7.
[68] Plutarch, 595.
[69] For more on this, see the Arden *R2,* ed. Charles R. Forker, 489.

[70] Graeber, 308.
[71] Desan, *Making Money*, 9.
[72] Ibid., 236; Graeber, 312.
[73] Graeber, 191, 120.
[74] Ibid., 335 (my emphasis).
[75] Ibid., 334.
[76] Plutarch, 489.
[77] Graeber, 328.
[78] Vivian Thomas, *Shakespeare's Political and Economic Language: A Dictionary* (London, 2015), 68-9.
[79] 'compact, n.1'. OED Online. June 2015. http://www.oed.com/view/Entry/37366 (accessed July 13, 2015).
[80] Graeber, 329.
[81] Agnew, 98.
[82] Ingham, 119.
[83] Ibid., 114-33.
[84] Desan, *Making Money*, 238.
[85] Friedrich Nietzsche, 'On Truth and Lies in a Nonmoral Sense', *Philosophy and Truth: Selections from Nietzsche's Notebooks of the early 1870s*, ed. and trans. Daniel Breazeale, (New York, 1993), 84.
[86] Ingham, 129.
[87] Graeber, 339-40.
[88] Ibid., 49.
[89] Ingham, 128.
[90] Graeber, 339.
[91] Ingham, 121.
[92] Christine Desan, 'Christine Desan's "Making Money",' Harvard Law School Library Book Talk, November 2014, https://www.youtube.com/watch?v=bCdKI5dGn9c.
[93] Dodd, 94.
[94] Plutarch, 489.

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