

IS GUPTA GOLD A GIFT MONEY?

The Guptas are known to have issued coins in gold, silver and copper. Their initial coins, however, were struck in gold¹. Silver was initiated by Chandragupta II after his conquest of Western India from the Western Kshatrapas in imitation of their silver coinage². It seems, therefore, that Gupta silver coinage was issued to keep up the required supply of silver coins in their newly conquered western provinces after the fall of the western Kshatrapa ruler Rudrasimha III. The issue of Gupta gold coinage cannot be related to any economic necessity as indicated initially by the issue of their silver money. Similarly the Gupta gold was not intended to fulfill the requirements of any national or international trade like the gold currency of the Kushānas³. Therefore, it is possible to suggest that the Gupta gold, at least, initially was not issued to facilitate exchange of goods.

1. Historians and numismatists are divided with regard to the king who initiated the gold coinage of the dynasty. Some scholars believe that Samudragupta (335-370 A.D.) initiated it, but there are others who give this credit to his father Chandragupta I. (300-330 A.D.). We subscribe to the latter view.

2. JOHN ALLAN, *Catalogue of Gupta Gold Coins in the British Museum*, London, 1967, p. LXXXVI, A. S. ALTEKAR, *Coinage of the Gupta Empire*, Banaras, 1959, p. 150.

3. It is generally held that the Kushānas issued their gold coins for circulation in their Central Asian possessions to profit from the international trade along the Silk Route and to drive out the Roman gold.

The non-monetary nature of early Gupta gold is indirectly supported by the account of Chinese traveller Fa-hien. He visited India at a time when the Gupta Kingship was at the height of its power and glory⁴. He has referred to the general opulence and the economic well being of the people. But he also says that « in buying and selling commodities they use cowries »⁵. It is indeed strange that he makes no mention whatsoever of the use of gold coins. It was probably because the gold issues of the early Guptas were not in circulation then as current coin.

The non-monetary nature of the Gupta gold coinage is also borne out by its metrology. According to Prof. A. S. Altekar Chandragupta I followed the Kushāṇa standard of 120-121 grains based upon the Roman gold *aureus*. Coins of Chandragupta weigh between 120 and 121 grains. Majority coins of Samudragupta follow the same standard. During the reign of the next two kings, Chandragupta II and Kumaragupta I, some variations are met with in the weight of their coins. In addition to the pieces weighing 121 grains coins are also found that weigh 124 and 127 grains⁶. Altekar thinks that during the reigns of Chandragupta II and Kumaragupta I three different weight standards weighing 121, 124 and 127 grains were followed⁷. In the reign of Skandagupta coins were issued weighing 130 or 132 and 144 grains. Those weighing 144 grains are supposedly issued to the ancient Indian *Suvarṇa* standard of 80 *ratis*⁸.

Then there are some gold coins of « abnormally low weight ». Such low weight coins are met with in almost every reign. These pieces weigh between 95 and 110 grains. They do not seem to

4. Fa-Hien visited India during the latter years of the reign of Chandragupta II, between A. D. 399 and 414, cf. R. K. MOOKERJI, *The Gupta Empire*, Bombay, 1959, p. 56.

5. JAMES LEGGE, *A record of Buddhistic kingdoms - Being an account of the Chinese monk Fa-Hien and of his travels in India and Ceylon* (A. D. 399-414), Oxford, 1886, p. 43.

6. A. S. ALTEKAR, *Coinage of the Gupta Empire*, Banares, 1959, pp. 295-96.

7. *Ibid.*, p. 296.

8. *Ibid.* His suggestion that « the Government wanted to replace the foreign standard of 121 grains by the indigenous standard of 144 grains » is not convincing. It is possible that later Kushāṇa coins inspired the Guptas and their weight was also influenced by the same.

have lost weight, in many cases, by being in circulation for long periods. Prof. Altekar has tried to explain these light coins. He calls such coins as « remainder »⁹. These « remainder » coins could be obtained in two ways, supposing that a mint master is given gold to mint thirty coins of the standard of 121 grains, if he mints twenty nine coins each weighing 121.5 grains, the last or the « remainder » piece will weigh only 106.5 grains. Similarly if twelve coins of 127 grains are to be issued from the required amount of gold and if eleven coins are struck under weight each weighing 126.5 grains, the last or the ' remainder ' piece will weigh 132.5 grains¹⁰. This explanation is too far fetched and is not convincing. For in such instances there was no compulsion to issue a light or heavy weight « remainder » coin. It is possible that Gupta mint masters were not well equipped to maintain the weight standard accurately. With a little care, however, they could have easily maintained a near uniformity in their weight standard. This was just not done. The result is such great variation in the weight of these coins as 95, 110, 115, 118, 120, 121, 124, 127, 132, 133 and 144 grains. It is difficult to believe that during the reigns of Chandragupta II and Kumaragupta I three different weight standards of 121, 124 and 127 grains were followed. The difference between these three weights is so negligible that they cannot be taken to represent three different standards of weight.

These variations in the weights of the Gupta gold coins suggest that the issue of gold was taken rather casually by the royalty and perhaps these coins were not meant to serve as a medium of exchange. It is further indicated by the fact that whereas so much attention was paid towards the designing of the coins enough care was not taken to keep their weight strictly in accordance to their intended weight standard. Thus the coins of Chandragupta I were supposedly issued at the time of his coronation¹¹. If it is

9. *Ibid.*, p. 298.

10. *Ibid.* These examples are those of A. S. Altekar. The reference to the minting of 50 coins in the first example is perhaps a mistake for 30.

11. *Ibid.*, pp. 26 ff. Some scholars do not favour this view. They suggest that this type was issued by Samudragupta. Still others attribute it to the Licchavis. Whoever, may have issued the type its commemorative nature cannot be ruled out.

true then it can be suggested that these issues were struck at the occasion to commemorate the event and to be given as *dakshina* to priests and as gift to others.

Other early Gupta kings to issue several types of gold coins are Samudragupta¹² and Chandragupta II. Both these kings are known for their liberality in giving away large gifts. The donor aspect of both these kings may further confirm the non-monetary nature of their gold. The Eran inscription of Samudragupta records that he surpassed such mythical kings as Prithu and Raghava in gifting gold¹³. In his Allahabad pillar inscription the king is said to have donated several hundred thousands of cows¹⁴. Later on a reference to gifting of gold coins was added to it. These cows and gold coins must have been gifted away to Brāhmaṇas and other poor and needy people as is indicated by the inscription.

The next ruler of the dynasty was Chandragupta II Vikramaditya¹⁵. He is also remembered as a great donor¹⁶. Besides, it appears that traditions with regard to the donor aspect of this ruler continued even centuries later. Kālidāsa's *Raghuvamśa* (V. 1-30) mentions that sage Kautsa received 14 crore coins from Raghu. This statement possibly reflects an exaggeration of the normal Gupta practice of gifting gold money. Some Rāshtrakūṭa records are derisive of his liberality saying that he gifted lacs (of coins) but recorded crores¹⁷. It is, therefore, quite reasonable to assume that both these kings may have possibly issued their gold

12. Kacha a supposed predecessor of Samudragupta is known by a single type in gold. Some scholars identify Kacha with Samudragupta.

13. D. C. SIRCAR, *Select Inscriptions*, Vol. I, University of Calcutta, 1965, p. 259.

14. *Ibid.*, p. 266. The expression is slightly changed to mean several crores of cows and gold in his spurious Nalanda (*Ibid.*, p. 271) and Gaya Copperplate (*Ibid.*, p. 273) inscriptions and the Bhitari Stone Pillar inscription of Skandagupta (*Ibid.*, p. 321).

15. Ramagupta, the supposed elder brother of Chandragupta II may have become independent in the Eran-Vidisa region, after the death of Samudragupta.

16. For the Vakataka inscriptions, see D. C. SIRCAR, *Select Inscriptions*, Vol. I, pp. 436, 439.

17. The Rashtrakuta Copperplate records from Cambay and Sangli do not give the name of the concerned Gupta king. But the 'member of the Gupta family', it refers to, can only be identified with Chandragupta II.

coins mainly for the convenience of gifting. As such we may suggest that Gupta gold was initially a gift money.

The next king Kumaragupta I too must have followed his illustrious predecessors. We do not have any worthwhile information about this king. He, however, issued the largest number of gold types and must have gifted them like his predecessors. Skandagupta the next king, involved in the protection of the kingdom, did not have enough time left for socio-religious activities. His gold types may show that he too continued the family tradition of striking gold. His successors are known usually by single types in gold. These later imperial Guptas had neither the power nor the resources to maintain a regular gold currency. It is, therefore, possible to surmise that these later Gupta rulers usually issued a type of their coins either at the time of their coronation or shortly afterwards to give them away to Brāhmaṇas and others. Any other purpose of the later Gupta gold is unlikely.

If it is accepted that early and later Gupta gold is a gift money for all practical purposes then it must have served the same purpose during the reign of Kumaragupta I and Skandagupta. As these coins were meant to be gifted not much care was taken to maintain their weight standard. This explains the large variations in the weight of these coins. The possibility is that whenever a social, religious or politico-military celebration was held coins were issued to be gifted to priests, nobles and others.

It seems that the economy of the Guptas was based on plunder and gift. Chandragupta I by his initial conquests founded the policy of accumulation of wealth by plunder. That it was continued by Samudragupta on a large scale is clear by the large number of peoples and kingdoms defeated by him¹⁸. Chandragupta II also was in western India for a long period fighting the Western Kshatrapas and other peoples of the region¹⁹. They gifted the gold they plundered from their enemies, to their priests, nobles and others.

18. For the extensive conquests of Samudragupta, see his Allahabad Pillar Inscription, D. C. SIRCAR, *Select Inscriptions*, Vol. I, pp. 262 ff.

19. R. C. MAJUMDAR, Ed., *The Classical Age*, Bombay, 1962, p. 19.

Kumaragupta I²⁰ and Skandagupta²¹ exhausted the gold accumulated by the earlier kings. Skandagupta's few gold coins also use a high percent of alloy as compared to the earlier kings. This also indicates that the gold reserve of the family was already fairly depleted by this time.

Literature also supports our contention that the Gupta economy was based on plunder and gift. Kālidāsa's *Raguvamśa*²² provides a good example of this. Chapter IV of this work details Raghu's coming to power and consolidation of his kingdom; after which he is said to have gone on a conquest — *digvijaya* — of all the directions. The conclusion of the conquest was followed by the performance of *Viśvajit* sacrifice. In this sacrifice he is said to have gifted away all his wealth. It was at this time that a sage of the name of Kautsa came to him to ask for fourteen crore coins. Chapter V (verses 1-25) indicates the helplessness of king Raghu whose treasure was already exhausted. However, he decides to pay the sum to the sage in order to save his reputation as a donor and prepares to invade Kubera (Ch. V, 26-28). But in the night there was a rain of gold (or gold coins) in his treasury from the sky (Ch. V, 29-30). This suggests that Kubera being afraid of the impending invasion himself rained gold in Raghu's treasury. The story of Raghu, as narrated by Kālidāsa, a contemporary of the Guptas, suggests that conquest was the main source of the accumulation of wealth and it was distributed among people as gift at sacrifices. Raghu's preparations to invade Kubera, the lord of wealth, to enable him pay the sage, confirms this suggestion. It is possible, therefore, to assume that Kālidāsa may have drafted his narration on the basis of his personal knowledge of the Gupta history.

The devices of the Gupta gold coins suggest that most of these, if not all, are of a commemorative nature²³. If it is true

20. Kumaragupta's conquests, if any, are not known. Cf. JAI PRAKASH SINGH, *Observations on Kumaragupta I*, in « Journal of the Andhra Historical Research Society », Vol. 37 (1978), pp. 1 ff.

21. So far only five types of Skandagupta are known in gold, including the controversial Kramaditya bearing repousse type.

22. KĀLIDĀSA, *Raghuvaṃśamahākāvyaṃ*, Varanasi, 1961.

23. This nature of the Gupta Gold Coinage is being discussed elsewhere by me.

that these were actually commemorative issues these must have been minted on some special occasions to be distributed as gift and mementos. There was no dearth of ceremonies to be performed by a king. Marriage, coronation, the start or conclusion of a successful military expedition, a hunting expedition and the performance of ceremonies and sacrifices etc. provided such occasions and Gupta rulers issued their gold coins not only to commemorate these occasions but also to publicize them, their military power and personal qualities.

It does not go to prove that Gupta gold was never used in economic transactions. When enough gold coins reached into the hands of the people they may have used them to satisfy their worldly needs. We are, however, not in a position, to determine the time by which the use of these coins in economic transactions may have started. It has, however, been opined on the authority of Nalanda and Gaya records that « coins were the medium of exchange for transactions like the sale and purchase or the granting of a fund during Samudragupta's reign »²⁴. Both these records are considered spurious²⁵ and, therefore, their evidence is not reliable.

The Gadhwa stone inscription of the time of Chandragupta II of the year 88 (GE = A.D.408) refers to the grant of ten *dīnāras* to an almshouse by a woman²⁶. It may show that by the close of this king's reign enough money had got accumulated with the people so that they used it for various economic purposes. Some records of the time of Kumaragupta I²⁷ and those of the later

24. R. N. SALETORÉ, *Life in the Gupta Age*, Bombay, 1943, p. 382.

25. D. C. SIRCAR, *Select Inscriptions*, pp. 270, n. 4 and 272 n. 11.

26. J. F. FLEET, *Corpus Inscriptionum Indicarum*, Vol. III, Varanasi, reprint, 1963, pp. 38-39.

27. Two private records of Kumaragupta I's reign refer to the grant of ten and three *dīnāras*, and twelve *dīnāras* (Gadhwa Stone Inscription, Nos. 8 and 9) respectively to an almshouse. Cf. J. F. FLEET, *Ibid.*, pp. 40 and 41. The latter record No. 9 is dated in Gupta Year 98 (= A.D. 418).

imperial Guptas²⁸ refer to the establishment of endowments and purchase of land. In both these gold coins called *dīnārā* (denarius) are mentioned, and the chances are that these refer to Gupta Gold coins. This indicates that later gold coins were used in land transactions and were donated to religious establishments and their interest was to be used for a specific purpose indicated by the donor.

28. (i) Two Damodarpur grants of Gupta years 124 (= A.D. 444) and 128 (= 447) refer to the purchase of land at the rate of three *dīnāras* per *kulyavāpa*, Cf. D. C. SIRCAR, *Select Inscriptions*, Vol. I, Nos. 18-19, pp. 290-94; (ii) two other grants from the same place (one dated in Gupta year 163 = A.D. 482) of the reign of Budhagupta also refer to the purchase of land through *dīnāra* coins, *Ibid.*, Nos. 34, 36, pp. 332-34, 336-339; (iii) the fifth grant from the place dated in Gupta year 224 = A.D. 543 also contains a similar reference, *Ibid.*, no. 39, pp. 346-350.