

# INTRODUCTION: COINAGE AND ECONOMY IN THE VISIGOTHIC KINGDOM

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MICHAEL J. KELLY

The contributions to this volume as a set present scholars of the Visigothic kingdom and the Early Middle Ages with a collective reading of Visigothic coinage that exposes its history and evolution, its oscillating function between symbolic, representational and exchange medium, and the differing layers of meaning to its materiality. The volume's authors demonstrate how Visigothic coins were themselves a network of information that could operate independently and contradictorily across the social, economic, political and religious topographies of the kingdom. They show, as well, how that operability changed depending on material conditions, political realities, and social desires.

In my earlier published research, I offer the idea of the "Isidore moment" and I expose the wide presence of cooperative competition between Visigothic churches, which contended for spiritual authority with one another, for the souls of parishioners and social power beyond their geographical areas through loose alliances or "schools."<sup>1</sup> The coinage of the kingdom demonstrates a similar mapping of decentralized and centralized authority cooperating and competing at the same time. For instance, the ecclesiastical schools that were successful in generating wide support tend to be sites with impressive numismatic records, especially of gold coins, for instance, in

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<sup>1</sup> See Michael J. Kelly, "Writing History, Narrating Fulfillment: the 'Isidore-Moment' and the Struggle for the 'Before Now' in Late Antique and Early Medieval Hispania" (PhD diss., University of Leeds, 2015), and Michael J. Kelly, *Isidore of Seville and the "Liber Iudiciorum": The Struggle for the Past in the Visigothic Kingdom*. The Medieval and Early Modern Iberian World 80 (Boston and Leiden: Brill, 2021).

Seville. This volume uncovers and then significantly fleshes out that connection between coinage, metals, authority, and the structure of Visigothic society evident in the numismatic record, while also being critical of the limitations of that record and the historical methodology applied to it.

The volume derived from a symposium held several years ago in New York City,<sup>2</sup> but it is perhaps even more relevant to the real world today in that it puts right in our face the urgent need for historians and numismatists, and the two related fields, to adjust to the new reality of decentralized digital currencies, especially as they may be precipitating a truly monumental shift away from centuries of tradition of money being derived from some centralized source of power. We are forced to reimagine money, and the Visigothic kingdom provides an excellent study in how forms of currency are updated to historical circumstances, as today with the rise of peer-to-peer money, that alter the sense of what “real” money is. The fundamental aspect of sound money, as defined by the Federal Reserve Bank of St. Louis, are durability, portability, divisibility, fungibility, scarcity, acceptability, and verifiability.<sup>3</sup> Visigothic coinage can be tested against this same metric and when it is, as is evident in the contributions that follow, it becomes clear that the Visigothic kingdom grappled in varying degree throughout its history with similar questions over “real” money in a changing fiscal and economic landscape that increasingly localized money production, for example: what is currency in relation to materiality, when is coinage a security (money, fiduciary) versus a commodity (store of value), and from where does money’s value derive, especially evident in the pendulum between centralized and decentralized minting? In all of this, and in Visigothic coinage deploying both fungible and non-fungible elements, the numismatic history of the Visigothic kingdom provides a strikingly timely examination of how the definition, meaning and purpose of money are all historical and therefore do and will transform.

**Alan Stahl’s contribution, “The Mediterranean Context of Visigothic Coinage,”** frames the historical scope of the volume by placing the Visigothic materials into the wider history of later Roman coins and economy and how those changed over the centuries. In this, Stahl also presents a methodological

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<sup>2</sup> Andrew Kurt and Michael J. Kelly, co-organizers of “Coinage and Economy of the Early Medieval Mediterranean: A Colloquium” held at the American Numismatic Society and Borough of Manhattan Community College (CUNY) in 2019, would like to acknowledge the generous support of The Gladys Kriebel Delmas Foundation that enabled this international symposium to take place.

<sup>3</sup> C. Jason Maier, *A Progressive’s Case for Bitcoin* (Bitcoin Magazine Books, 2023), 40.

choice for readers to witness and analyze Visigothic coins as the result of a gradual evolution in economy, politics, materiality, and coinage, as opposed to radical shifts and breaks by Visigoths. This is an excellent way to open dialectical possibilities for this volume, which contains contributions – including Stahl's – that also propose Visigothic shifts.

As is happening today and at other points of political crises and collapses of empires, people and the state in the later Roman empire increasingly turned to gold as a store of wealth. In 309, Constantine introduced the gold solidus (later divided into semissis and tremissis), which became the standard coin throughout the Roman world, and remained the standard in the West until the sixth or seventh century and in the East until the eleventh century; at the inception of the solidus silver and bronze were debased and localized. For instance, Maximus, the Roman usurper in Spain in the mid-380s, as well as the Vandals from the early 400s, issued silver coinage in imitation of the empire. Stahl leaves the reason for this open, but it may have been due to a lack of gold, a fear of directly challenging Roman authority, the nature of the marketplace in Spain, or even, if a show of power, a symbolic return to a greater Roman period.

As the empire in the West transformed, the later emperors and successor kingdoms continued the later imperial tradition of minting gold coins with Christian imagery and in the name of the eastern emperors. The conservative approach of the West was done to maintain stability in a fractured geopolitical (and religious) landscape through the implied legitimacy (value) of the imperial currency. However, local distinctions and radical breaks increasingly appear, from new marks in Italy to the Frankish king Theodebert (r. 533-548) issuing coins in his name.

The earliest tremisses of the post-Roman period appear in the west, some anonymously and some specifically from Mérida during the Suevic period of the fifth century. A generation after Theodebert, the Visigothic king Liuvigild (r. 568-586) issued gold coins in his own name. The imagery of Visigothic coinage evolved with Byzantine coinage and the complex relationship between the Visigothic kingdom and the Byzantine empire, ranging from military and religious foes to sources of imitation and engineering collaboration. In the 680s, the Visigothic king Ervig issued what is possibly the first coinage with the image of Christ.

Spain's role in the evolution of money in the West is evident from Stahl's contribution. But, to me, what may be the most interesting conclusion from Stahl's overview of the evolution of coinage in the period, in the Mediterranean, is the fundamentally different effects on the issue of "what is sound money?" toward the end of the Roman Empire versus in the Early

Middle Ages. Stahl contends that by the fourth century, “objects that did not resemble Imperial issues would hardly have been considered coins.” This means that the state-issued money of the Eastern empire, like the dollar or generally government-backed currency today, had become so obviously “real” money that it left little room for other sources of value (exchange and use). By the turn of the eighth century, this structure of money value had become localized in the West but repeated the governmental underpinning. Type changes on tremisses of the Visigoths once established in the Iberian peninsula, such as to Cross on Steps or Facing Bust, or reversion back to Cross on Steps and some new late seventh-century designs, are informed by the ‘Mediterranean context’. Other contributions in this volume remind us how the Roman empire molded the divergent patterns that emerged. In the final decades of Visigothic rule the addition on the tremis of a male figure of authority apart from king or emperor, namely Jesus, possibly had some bearing on what was “real” money or sound money. This is an intriguing historical lesson for readers as we enter ourselves into a wholly new era of money forms.

In his chapter, **“Innovation and Adaptation in Visigothic Coinage,”** David Yoon amplifies the conclusion that Visigothic coinage represents a balance between tradition and innovation. He introduces the analytically important double question of why some aspects of the past were abandoned and why, and with what were they replaced. One of the changes from the past evident in Visigothic coinage is the decentralization of minting (with bronze minting more openly decentralized), which complements, as Stahl demonstrates, the localization of money value. Visigothic currency, as Yoon shows, continued to attempt to rely on stable, centralized institutions that could (artificially) maintain the values of coinage even when the gold content was unintentionally debased, itself a significant shift from the late-Roman gold tremisses and imperial ability to control coinage. On a methodological level, Yoon observes, “Visigothic gold coins are normally almost entirely gold–silver alloys, making inference from specific-gravity measurements straightforward.” These physical changes, including the alterations of imagery also discussed by Stahl, occurred because of the limited administrative and diminished economic capacity of the Visigothic kingdom over time and relative to the Empire. They show, though, the ability for this form of coinage to adapt to historical circumstances, and even, it would appear, to newly emerging sentiments about sources of power.

Andrew Kurt’s **“Clues from Coins: Stylistic Comparisons of Visigothic Die Engraving as Evidence for Mint Administration,”** builds off his groundbreaking monograph and generational reference book, *Minting, State,*

*and Economy in the Visigothic Kingdom*.<sup>4</sup> In “Clues from Coins,” Kurt focuses on Visigothic gold tremisses in further substantiating, as Stahl leads readers toward and Yoon exposes, the significance of the Visigothic break from the highly centralized minting traditions of the Roman world to an exceptionally decentralized minting reality in the Visigothic kingdom. Complementary to this was the importance of the regal series, of Visigothic coins issued in the names of the respective king, *rex*. Visigothic coins themselves, as primary evidence, contain the evidence for such minting practices, the mobility of engravers, and the relationship between local and royal authorities, as evidenced, for instance, in inscription letter forms and bust subtypes, and the production of dies locally. However, the decentralized minting and temporary sites that often moved according to Visigothic military operations worked in cooperation or tandem with less than a dozen mints with ties to the central authorities of the kingdom. In this, the coinage situation was, as Stahl and Yoon broadly maintain, a collaboration of new forms of money value and power with traditional ones. This new form, with its various ways of distinguishing issues, was well suited to the moving demands of Visigothic armies and for regular accounting in crucial moments. However, the longest reigning Visigothic king of the Toledan period, Recceswinth (r. 653-672), shifted the system back toward centralizing control as part of wider changes to authority in the kingdom during his reign, which then saw adaptations in conjunction with ecclesiastical-military ways of the next kings, Wamba (r. 672-680) and Ervig (r. 680-687), including the addition of the image of Jesus to the coinage.

In her chapter, **“Kings, Mints, and Pacts: Coins and Political Alliances in the Visigothic Realm,”** Ruth Pliego elaborates on the attempts to centralize coinage starting with Recceswinth’s successor and father, Chindaswinth (r. 642-653), as a path toward fiscal standardization and political unification. But first, she lays out an interpretive framework that moves the reader from the transformations of coinage and currency leading into and during the Visigothic kingdom and the historical manifestations evident in them to showing regal coinage as a symbol of authority and pivotal to understanding the circles of power in the kingdom. Pliego interjects an important thesis into the volume’s discussion, the issue of the value of currency, specifically of the coinage in the kingdom. She maintains that it operated not purely as a money, that is, as a security, but also as a commodity, as a gift exchange. Given the

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<sup>4</sup> Andrew Kurt, *Minting, State, and Economy in the Visigothic Kingdom: From Settlement in Aquitaine through the First Decade of the Muslim Conquest of Spain* (Amsterdam: Amsterdam University Press, 2020).

high authority of Judeo-Christian morality in the kingdom, it may be worth noting a passage from the Mishnah, although not mentioned by Pliego and unlikely to be known by anyone in the Visigothic circles of authority, that argues that the act of exchange creates a moral obligation for the seller to hand over the goods.<sup>5</sup> Whether these circles were rabbinically educated or not, it is not unreasonable to read Pliego's thesis as suggesting that Visigothic coinage played a similar role within wealthy circles of the kingdom: it "tested" the morality of the other side, which, I would argue, is evidenced in the Sixth Council of Toledo's message that it is "inhuman" not to reward the faithful, a moral obligation must be fulfilled.<sup>6</sup> The same appears to be true at the administrative level; as Pliego shows, the gold tremissis functioned effectively as a "state-guaranteed ingot." Bronze coins and other items are what operated as everyday objects endowed with exchange value.

Thus, Visigothic gold coinage's value was primarily its use value (as physical object) while bronze coins and other items held exchange value (as market worth). This is a crucial notion for understanding Visigothic coinage because it asserts a split of value between currencies in the Visigothic kingdom: whereas one currency, say, a Roman denarius or a US dollar minted on the authority of the federal government, typically contains within it universal use and exchange value, the Visigothic kingdom had multiple currencies, each performing separate parts of the value (and moral) relationship.

Pliego and Kurt agree that the number of mints was reduced during the Chindaswinth-Recceswinth-Wamba era, as the state attempted, as I read it, to become more territorial and administrative, and less personal. Although the final decades of the kingdom revert to decentralized and fragmented minting and control, the mid-century events affected a shift in the coinage and its use

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<sup>5</sup> Mishnah Bava Metzia 4 (interpreted by rabbinical authorities in the Gemara, Talmud Bava Metzia 44a:8).

<sup>6</sup> Canon 14 of the Sixth Council of Toledo declares it "inhuman" not to reward the faithful, and that the merit of fidelity should be upheld in both human and divine affairs: "Praemium fraudare fidelibus non solum inhumanum sed etiam existit iniustum. Ideoque, cum fidei meritum tam in rebus diuinis quam in humanis non habeatur ingratum, dignum uidetur ut sacerdotali sententia consulamus fidelibus regis." (ed. Gonzalo Martínez Díez and Félix Rodríguez, *La Colección Canónica Hispana* 5 (Madrid: Consejo Superior de Investigaciones Científicas, 1992), 319–20, ls. 267–70. For a discussion of this canon, see Michael J. Kelly, "The Logic of Control: Postulating a Visigothic Ontology of Human Being," in *Leadership, Cohesion and Identity in the Visigothic Kingdom*, ed. Dolores Castro and Fernando Ruchesi, 63–101 (Amsterdam: Amsterdam University Press. 2023).

value, with its commodity and moral function less effective and a subsequent attempt to sacralize coinage. The history of the coinage, Pliego shows, symbolizes the political history of the kingdom.

Jane Sancinito, in *“Visigothic Circulation: Status Quaestionis,”* traverses the volume’s reader through catharsis toward denouement as she situates the political and economic structures of Visigothic coinage within its longest duration and its relation to foreign currencies, all read against the evidentiary and methodological limitations for reconstructing Visigothic pasts from the coinage; problems with the record include the scattered and chance finds of coin hoards, the way that they are catalogued and presented, and the difficulty of the classifying and historically locating the pseudo-imperial coins. Complementing Pliego’s theses, in particular, Sancinito demonstrates how Visigothic coinage circulated unevenly within the kingdom, relied for everyday use on bronze coins, could operate also beyond the fiscal across three different metals, and that the kingdom’s economic tools were not as standardized as other regions of the Mediterranean. The latter point helps to explain why, along with other reasons relating to the trade of manuscripts, migration, etc., Visigothic coins are found outside the kingdom in areas such as Belgium and Britain. Again, Visigothic coinage was dynamically fungible and non-fungible, consistent and yet decentralized, secular and sacred. To develop a fuller picture of circulation, Sancinito stresses the use of digital tools for mapping out and tracing coin circulation.<sup>7</sup>

In *“Kings & Aristocrats: Power, Competition and Gift Exchange in the Visigothic Kingdom of Toledo,”* Sabrina Orlowski elaborates for the volume reader the role of the sacred in the Visigothic kingdom, allowing for further contextualizing of the numismatic development. Orlowski focuses firstly on the role of the oath in establishing loyalty and relationships, which complements the moral obligation that money circulation created, certainly with the gold coinage, as Pliego shows; as Orlowski contends, “the pledge of fidelity was not unconditional; on the contrary, it created a contractual relationship” and from this a duty. Social standing within elite circles was built from this trust, which is, I would argue, the same belief in the moral duties of commerce and coinage: faith was (and is) the foundational element of social order. Orlowski’s political theses substantiate the numismatic claims

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<sup>7</sup> Of course, I agree with such an assessment, though I also urgently call on our colleagues to seriously explore the possibilities of the Web3 Digital Humanities and decentralized AI, in particular built on Bitcoin and other proof-of-work blockchains, for fulfilling the true goals of accessibility, permanent storage, timestamping and open-access in a green digital environment that our current Web2 Digital Humanities simply cannot fulfill.

made earlier in the volume, that the decentralized (albeit oscillating) nature of coinage, currency and economy in the Visigothic kingdom generated a confused topology of trust, faith and the sense of what genuinely holds value. The confiscation of property (and episcopal positions, I would argue<sup>8</sup>), can be interpreted as having helped to reverse the moral order, or rather, sequence of morality that involved coinage and property, turning duty into punishment.

**Liz Wells, in “‘You Have the Two Kings Here:’ Coinage, the Royal Image, and the Nature of Kingship in the Visigothic Kingdom of Toledo and Beyond,”** connects the volume’s discourse on Visigothic coinage and currency to the perspectives, methods and findings of art history as a complementing field studying Visigothic materiality. She starts by demonstrating how the royal authority symbolized, communicated and circulated in Visigothic coins was a technique that made power mobile, transferrable over any distance: coins were “miniature manifestations of sovereignty” and “the ultimate mobile art object.” I would say from this that regal coinage was the materiality that connected the abstract to the real, just like history, this book, is a materiality that connects the inexistent or the abstract (past) to reality (present). In this, Visigothic coinage takes on another layer or supplemental layer of significance in being, like Jesus, a physical manifestation connecting the infinite and the finite, the sacred and the secular. And that, I’d contend from the finds of Wells and the other volume authors, the appearance of Jesus on Visigothic coinage in the 680s, a few decades before the kingdom’s demise, represents a collapse of this function and value of Visigothic coinage, as a material object able to connect the sacred and secular.

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<sup>8</sup> See Kelly, *Isidore of Seville and the “Liber Iudiciorum.”*

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