

The Travels of Marco Polo

- Date** ■ Written around 1298
- Place** ■ Genoa
- Type of Source** ■ Eyewitness account, autobiography (original in old French)
- Author** ■ Marco Polo and Rustichello of Pisa
- Historical Context** ■ Marco Polo, a trader from Venice, traveled the Silk Road with his father and uncle from 1271 to 1295. They spent years in the court of Mongol ruler Kublai Khan. Marco was sent on missions around the empire. Upon his return to Venice, he was imprisoned in Genoa (see the *Atlas of World History*, page 72). A fellow prisoner and writer, Rustichello, wrote down Marco Polo's incredible travels.
- Internal Context** ■ *The Travels of Marco Polo* is divided into four books. This excerpt is from Book 2. The authors also describe the dangerous travel on the Silk Road, life in the court of Kublai Khan, and other regions in Asia. At the time this was written, European countries only traded with gold, silver, copper, and lead coins.

Chapter XXIV—How the Great Kaan Causeth the Bark of Trees, Made Into Something Like Paper, To Pass for Money Over All His Country.

Now that I have told you in detail of the splendour of **this City** of the Emperor's, I shall proceed to tell you of the **Mint** which he hath in the same city, in the which he hath his money coined and struck, as I shall relate to you. And in doing so I shall make manifest to you how it is that the Great Lord may well be able to accomplish even much more than I have told you, or am going to tell you, in this Book. For, tell it how I might, you never would be satisfied that I was keeping within truth and reason!

The Emperor's Mint then is in this same City of **Cambaluc**, and the way it is wrought is such that you might say he hath the Secret of **Alchemy** in perfection, and you would be right! For he makes his money after this fashion.

He makes them take of the bark of a certain tree, in fact of the Mulberry Tree, the leaves of which are the food of the silkworms,—these trees being so numerous that whole districts are full of them. What they take is a certain fine white bast or skin which lies between the wood of the tree and the thick outer bark, and this they make into something resembling sheets of paper, but black. When these sheets have been prepared they are cut up into pieces of different sizes. The smallest of these sizes is worth a half **tornesel**; the next, a little larger, one tornesel; one, a little larger still, is worth half a silver **groat** of Venice; another a whole groat; others yet two groats, five groats, and ten groats. There is also a kind worth one **Bezant** of gold, and others of three Bezants, and so up to ten. All these pieces of paper are [issued with as much solemnity and authority as if they were of pure gold or silver; and on every piece a variety of officials, whose duty it is, have to write their names, and to put their seals. And when all is prepared duly, the chief officer deputed by the Kaan smears the Seal entrusted to him with **vermilion**, and **impresses** it on the paper, so that the form of the Seal remains printed upon it in red; the Money is then authentic. Any one forging

Kaan

khan, in this case Kublai Khan, emperor of the Yuan Dynasty in China (see the Atlas of World History, page 51.)

this city

Cambaluc, described in a previous chapter

Mint

usually a place where a country's coins are manufactured

Cambaluc

capital of Yuan Dynasty, present-day Beijing

Alchemy

legendary art of turning base metals into gold.

tornesel

a silver coin used in Europe

groat

a large silver coin in Venice. One reviewer felt Marco Polo was wrong about the value of this coin and the tornesel.

Bezant

a gold coin worth about 20 groats.

vermilion

a bright red pigment

impresses

stamps

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it would be punished with death. And the Kaan causes every year to be made such a vast quantity of this money, which costs him nothing, that it must equal in amount all the treasure in the world.

With these pieces of paper, made as I have described, he causes all payments on his own account to be made; and he makes them to pass current universally over all his kingdoms and provinces and territories, and whithersoever his power and sovereignty extends. And nobody, however important he may think himself, dares to refuse them on pain of death. And indeed everybody takes them readily, for wheresoever a person may go throughout the Great Kaan's dominions he shall find these pieces of paper current, and shall be able to transact all sales and purchases of goods by means of them just as well as if they were coins of pure gold. And all the while they are so light that ten bezants' worth does not weigh one golden bezant.

Furthermore all merchants arriving from India or other countries, and bringing with them gold or silver or gems and pearls, are prohibited from selling to any one but the Emperor. He has twelve experts chosen for this business, men of shrewdness and experience in such affairs; these appraise the articles, and the Emperor then pays a **liberal** price for them in those pieces of paper. The merchants accept his price readily, for in the first place they would not get so good an [sic] one from anybody else, and secondly they are paid without any delay. And with this paper-money they can buy what they like anywhere over the Empire, whilst it is also vastly lighter to carry about on their journeys. And it is a truth that the merchants will several times in the year bring wares to the amount of 400,000 bezants, and the Grand Sire pays for all in that paper. So he buys such a quantity of those precious things every year that his treasure is endless, whilst all the time the money he pays away costs him nothing at all. Moreover, several times in the year proclamation is made through the city that any one who may have gold or silver or gems or pearls, by taking them to the Mint shall get a handsome price for them. And the owners are glad to do this, because they would find no other purchaser give so large a price. Thus the quantity they bring in is marvellous, though these who do not choose to do so may let it alone. Still, in this way, nearly all the valuables in the country come into the Kaan's possession.

When any of those pieces of paper are **spoilt**—not that they are so very flimsy neither—the owner carries them to the Mint, and by paying three per cent, on the value he gets new pieces in exchange. And if any **Baron**, or any one else soever, hath need of gold or silver or gems or pearls, in order to make **plate**, or **girdles**, or the like, he goes to the Mint and buys as much as he list, paying in this paper-money.

Now you have heard the ways and means whereby the Great Kaan may have, and in fact has, more treasure than all the Kings in the World; and you know all about it and the reason why...

Source: Marco Polo and Rustichello of Pisa, *The Travels of Marco Polo*, Translated by Henry Yule, 2004, <<http://www.gutenberg.org/ebooks/10636>> (June 7, 2011).

liberal
generous

spoilt
ruined

Baron
also called Keshican, a noble, one of 12,000 men who have been set apart or distinguished by the khan

plate
household goods covered in a precious metal

girdles
belts or sashes