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Fabian Rempfer

*Eastern Illinois University*

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Deceiving, Fraudulent, and Seductive:

The Discourses of Money in US Novels of the Early Republic

(TITLE)

BY

Fabian Rempfer

THESIS

SUBMITTED IN PARTIAL FULFILLMENT OF THE REQUIREMENTS  
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IN THE GRADUATE SCHOOL, EASTERN ILLINOIS UNIVERSITY  
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## Abstract

This thesis focuses on the importance of money and the representations of its various physical manifestations (such as coin, paper money) in American fiction of the 1790s. My project traces the transition from the colonies' financial dependency on Britain to their independency, relating to the monetary union created after the passage of the constitution. I argue that this shift from financial dependency to independency influences books such as *Charlotte Temple* by Susanna Rowson, *Kelroy* by Rebecca Rush, *Ormond or the Secret Witness* and *Arthur Mervyn* by Charles Brockden Brown. My project highlights, on the one hand, the importance of such a transition as it demonstrated a form of independence from the Crown; yet, on the other hand, this independence created issues among the colonists particularly as periodic financial crises or shortages of circulating money led to great uncertainty. These uncertainties emerge in the fiction of the day, especially in anxiety over the monetary union and paper currency. The transition toward a monetary union created social and commercial problems for merchants, businessmen, and families. Within this system, money seemingly becomes a traumatic object that deceives, seduces, and betrays people. Characters in the novels perceive money as treacherous, tricking people into believing in its arbitrary, imaginary, and socially constructed power. Money is anthropomorphized insofar as it seems to have intentions. Building on thing theory, I consider paper money a hyperobject, imbued with an apparent agency. In my thesis, I explore the implications of this widespread reaction to this strange power of paper currency. In this regard, paper money's hyperobjectivity is revealed by examining the notion of commodification, closely exploring instantaneous changes that occur in the novels in relationship to economic changes, and money's ephemerality.

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## Introduction

Under capitalism, money is a vital part of people's private and business lives, which forces people into a clandestine, often unknown, and hardly escapable dependency on money itself. Humans naively think that their decisions are unbiased by material or capitalistic influence; however, in the fiction I study it happens frequently that many decisions are made subconsciously taking monetary precautions into account resulting in impeding people, nations, and societies from making free choices and decisions. In the chapters that follow, I examine the significations of money in four major US novels from the decades after the Revolutionary War: Susanna Rowson's *Charlotte Temple* (1794), Rebecca Rush's *Kelroy* (1812), and Charles Brockden Brown's *Ormond or the Secret Witness* (1799) and *Arthur Mervyn* (1799). This thesis highlights how money changes and influences characters within these books, how the dependency on money leads to trauma and destruction, and in what ways money is responsible for the death of characters. Moreover, I argue that the role of money in these novels reflects the historical uncertainties related to cash and its circulation so deeply that the characters come to see money as itself a treacherous agent.

Money not only influences characters in these novels, but it changes them, turning people into broken human beings who treat their fellow characters cruelly and viciously. The fictions engage with the ways that money is implicated in the commodification of human beings, imposing fictional value on them and their lives, thus taking their humanity away from them, changing and influencing their lives and individuality. In *Capital*, Marx refers to this notion as the commodity fetish, the urge of humans to put value on objects and in the wider sense of this term even humans (83ff.). Marx uses wood

as an example of his theory and states that “the form of wood, for instance, is altered, by making a table out of it. Yet, for all that, the table continues to be that common, everyday thing, wood. But, so soon as it steps forth as a commodity, it is changed into something transcendent” (82). Humans have the ability to see this change through and create commodities or, in other words, they are capable of determining the value of objects, thus being able to create a hierarchical system. In this sense, money is also turned into a commodity since human beings bestow a certain value onto it with which they are able to buy or sell goods. Yet, money as a commodity allows even more than just purchasing objects, it starts to influence people and shape their lives as they take control over people’s decisions and thoughts.

My research focuses on money as both an object and a commodity rather than just a stand-in for class, and the related analysis of women as objects of exchange. This vein of research is highly important since the 1790s represents a major change for the US but also for the world since the United States of America represented the first democratic, capitalistic country in the world. Literature on economics of the era, including but not limited to Adam Smith, treat the circulation of money as something positive and beneficial to most people; however the fiction I examine in my thesis suggests otherwise.

Previous scholars have approached Rowson’s, Rush’s, and Brown’s novels differently than I do. In general, scholarship on early American fiction has tended to treat works by male and female authors separately, with Brown typically treated on his own and women writers, such as Rowson and Rush, grouped together. Brown’s novels are generally regarded as the first American gothic novels (Justus) and some have used Brown’s work to consider why Gothic might have been attractive in the post-

Revolutionary US (Roberts). In reference to Brown, they refer not only to the newly formed/created republic and its positive and negative traits but also to the French Revolution and its aftermath (Drexler, Weyler, and Levine); studies of *Ormond*, in particular, highlight issues of gender and sexuality (Layson, Witherington, and Comment). Studies of *Arthur Mervyn* highlight the differences between youth and adulthood and the responsibility connected to it (Bernard and Cohen).

*Kelroy* and *Charlotte Temple*, on the other hand, have been essential to the reclaiming of a tradition of American women's writing and have been considered as parts of subgenres variously called the sentimental novel, the sentimental tale of seduction, or panic novels (Templin, Davidson, and Fluck). Furthermore, scholars often discuss the rediscovery of these two novels, in particular, and their importance to the canon of the early American literature as they examine the female characters in post-revolutionary literature in reference to their femininity and sexuality (Charlotte Temple as a Christian woman being seduced into having sex, thus committing a sin). They further discuss female education (especially in connection with the character La Rue) and the maternal voice within the novels as a force acting against the patriarchal system in order to emphasize the symbolic mother figure (Gaul, Stern, Garden, and Rust). Additionally, they have examined the different frontispieces of *Charlotte Temple* and their meaning to the story, and the connection between epistolary novels and their narrator and the function of her intervention within the novel (Keralis, Forcey, and Klimasmith).

A smaller group of scholars look at the American financial markets and the economic crisis that occurred after the Revolutionary war and the creation of the early Republic. Fichtelberg, for example, examines the market in connection to sentimentality

and how sentimentality is able to expose the influence of the free market. He discusses the effect of sentimental narratives on the American people and its role in uncovering flaws in the new created market. He also argues that sentimental fiction emphasizes the occurring cultural crisis and tried to control “the pressures that were shaping lives” (7). Fichtelberg examines the market as a whole represented in early American fiction; my research will build on his by discussing specifically the importance of money as a commodity and how it shaped and influenced lives of characters in early American fiction.

Weyler, Garden, and Templin all discuss the economic issues depicted in American fiction that the US faced from ante-Revolution to post-Revolutionary war as depicted in American fiction. They further highlight the problems that are connected to the newly created Republic especially in connection to their generated fantasy about it and its depiction by the characters within the novels specifically connected to their economic background. Sentimental literature and its subgenre, panic fiction, also highlights women writing and their response to the antebellum literature. They further deal with economic aspects and the discourse between class and gender—a way to demonstrate social injustice through literature and to highlight solutions within the discourse of economic problems. In addition to that, the survival of female characters, especially in connection with a calamity happening that changes their whole lives, is of great importance to these essays. My research goes a step further and examines the female characters’ dependence on money and its relationship to these catastrophic repercussions. My thesis joins this strand of analysis about the interdependence between

characters and money to the ways in which women in these fictions function as objects of exchange.

Klimasmith further identifies *Kelroy* as an example of literature dealing with urban life and a mother who is obsessed with her children marrying into wealth so that she can keep her social status. She also highlights the importance of Philadelphia as a place of economic interest and a space that displays different forms of money making and forgery. Within that narrative of urban life, Klimasmith also examines gender roles and their societal representation. My research does not discuss urbanity as a special element necessary for interpretation; yet, it inspects the gender dynamic within urban lives especially in connection to money and how it influences, shapes, and changes lives, specifically women's lives.

Consequently, my thesis will extend this existing field as my main focus pivots from the depiction and interpretation of the influence of the market as a whole, to the depiction and influence of money on early American fiction in terms of being an object of exchange and its traumatic effect on people. Since this country underwent a huge shift from a dependence on Britain to their independence, currency played an important role in the endeavor of creating the first democratic and capitalistic country in the world. My thesis demonstrates the differences in the representation of money in literature and the economic writing, since not every person benefitted from this change.

In order to understand money conceptually, we must dive into its history, how it came into being, why it was created and for what purpose, as well as, how society and people perceive its very existence. These questions are vital in order to understand money in a literary context. Characters are obsessed with it; they change or some even die



because of it and are utterly influenced by it. Money or the dependence on money creates traumatic situations for characters and the people surrounding them; that is, monetary effects on individuals are accompanied with ripple effects on family, friends, neighbors, and other characters within a novel. In this sense, we can here refer to a circulation of money through society, which we are taught by economic theory to perceive as something positive and good; however, especially novels written and published during the time of the Revolutionary War suggest otherwise and depict a negative and dire perception of money/currency.

Adam Smith refers to the circulation of currency in *The Wealth of Nations* (1776). As Nicholas Curott explains, for Smith, “the sole purpose of holding money is to facilitate the circulation of goods and services. Thus the inhabitants of a country demand the specific quantity of money necessary to circulate the whole of their goods” (4). Curott describes Smith’s analysis of that element of capitalism, which incorporates the notion of goods and money circulating interdependently. In reference to economy and the wealth of people, nations, and societies, these institutions deem this monetary circulation as a positive good. However, the early American fiction that I examine depicts money and the dependency on it as something dire, catastrophic, and traumatic. Literary depictions of early American society suggest money or currency to be the reason for various problems characters have to endure and overcome or even die because of them.

In the following chapters, I draw from various theoretical frameworks that will guide my analysis of the aforementioned books by providing diverse lenses to acquire a broader overview. I draw on elements from Bill Brown’s *Thing Theory*, which discusses the functionality of objects and their transformation from objects into things once their

purpose is lost. I further examine how money does not lose its purpose, but purpose gets added on to the object itself, thus turning it into a commodity that influences and changes people. Building on thing theory, Timothy Morton's object-oriented ontology is of great importance to my overall research as it entails the terminology and explanation of the representation of a *Hyperobject*. As I am considering paper money as a hyperobject, Morton's theoretical approach supports my analysis. In this context, to fully understand the concept of money's hyperobjectivity, it is crucial to regard the commodification of women as a medium to gain awareness about money functioning as a hyperobject. Here, Carole Pateman's work in *The Sexual Contract* represents great importance to achieve this awareness. Her argument is based on the connection between the marriage and social contract. Her analysis supports me to decipher various ways in which characters display their awareness or unawareness about being inherently commodified by a male dominated society.

My first chapter, "A Short History of Circulating Money," concentrates on money: what it represents, how it came into being, and how it was understood in eighteenth-century America and its society. In addition, I look more closely at capitalism and how it is represented in the society during the time the above-mentioned novels were published. In order to do so, it is necessary to consider the circulation of money and its depiction, and what money meant for people living in that era. I review historical studies in order to provide a better outlook on the importance of currency. Furthermore, I consider the contemporary economic thought of the day, such as Smith and Hume, as well as recent scholarship by Glyn Davies and others in order to provide a thorough introduction to the creation of paper money, its circulation, and why the establishment of

a single national currency was so important and a milestone in the history of the United States of America. Even though contemporary economists depicted the circulation of money as something positive and good, the novels pivot in that perception and depict money as something evil and seductive.

The second chapter, “Money as a Hyperobject in the Early Republic,” centers on the various ways money influences and changes characters within all four of the aforementioned novels. It demonstrates how characters raise themselves above others and impose not only power on them but manipulate those others as commodities. In this regard, I consider money a hyperobject, imbued with apparent agency. Chapter Two depicts how money equips characters with the ability to oppress others and to spell doom for fellow characters simply because they are hungry for authority, control, and supremacy. In addition, Bill Brown’s *Other Things* in which he builds on Heidegger to develop thing theory will also support my analysis, as money abandons its initial purpose of being a commodity with which people are able to buy goods, square debts, or do other important things with it such as buying property. Other than in the original thing theory explained, money does not turn into a thing because it loses its initial purpose; on the contrary, it transforms itself into an object that does much more than originally ascribed—it turns into a hyperobject. I will demonstrate the reversal of the thing theory in which an object seemingly gains power, thus being able to influence and change people’s lives; for example, Charlotte Temple, who sees money as an object of survival, or Welbeck in Brown’s *Arthur Mervyn*, who views money as a form of prestige and a symbol of great reputation. Moreover, Chapter Two shows how characters anthropomorphize money and how the meaning of money and its depiction within the



realm of the book changes accordingly. Furthermore, one essential part of my analysis is to highlight how money's function as a hyperobject allows commodification to gain in importance and impact on characters. It will also demonstrate money's ability to make commodification happen in areas in which commodification could not have happened in a bartering system.

Paper money's prevalent position in society and its role in lending and borrowing it allowed money to grow into a hyperobject. Here, it is important to highlight how characters give up their individual power by accepting loans or alms. Simultaneously, the characters lending money knowingly grows in power because they are able to use money to bind other characters to them. The chapter further demonstrates the urge for characters to survive leading to their consent to be part of inhumane acts of desperation. Moreover, the chapter investigates the ways money (in its physical as well as hypothetical manifestation) forces characters into an interdependence and the consequences that proceed from it—highlighting a certain chain of reaction rooted within the mere presence of money. Finally, paper money's function as a hyperobject is also examined as it allows characters to change and be influenced instantaneously. In this regard, it is important to highlight that this instantaneousness is also supported through money's ephemerality. The moment characters destroy or forget about money, we learn about its abstract and arbitrary value.

## Chapter 1:

## A Short History of Circulating Money

“Money speaks sense in a Language all Nations understand”  
—Aphra Behn, *The Rover*

Money in the US has always been a fascinating and important topic, a story of independence and dependence as well as liberty and emancipation. The history of various forms of exchange in terms of bartering, wampum, tobacco, specie, and paper money is long and complicated. This chapter aims to briefly summarize the history of circulating money in the English colonies that would become the early United States. It highlights the most important aspects of the transition from a colony using bartering, wampum, and limited specie to conduct trading through to the implementation of paper currency and eventually, the creation of a monetary union. In this regard, I emphasize problems pertaining to this transition, as well as the relationship among the colonies and the British sovereign. One key problem was public suspicion of paper currency, which presented a problem since the British government controlled the circulation of gold and silver (collectively called specie or coin) and as a result coin was in very short supply in the colonies. Thomas Paine once stated in his essay, “Dissertations on Government; The Affairs of the Bank; and Paper Money” (1786) that “‘Money is money, and paper is paper’—All the invention of man cannot make them otherwise” (176). Many people shared Paine’s view and opinion as it distinctly demonstrates the aversion many colonists possessed in reference to paper money. They deemed it insecure and unpredictable since money could have lost its value within a day, leaving the settlers moneyless and thus, powerless. This notion of not being in control and without power will constitute a main point in this chapter as it displays the uncertainties in regard to currency that many

colonists faced. This chapter will provide a basis for the second chapter as it displays not only the problems and issues people had to face, but also the problematic and confusing transition to a monetary union. In other words, this chapter serves as a guideline to understanding the events and characters in the novels I will discuss in Chapter 2. The information provided here will support my endeavor to demonstrate how closely connected the books are to this important part of the colonial history. Mankind has proven multiple times to be creative and inventive and as Paine put it, “gold and silver are the emissions of nature: paper is the emission of art,” and art is the invention of mankind. Paine refers to the constructive nature of human beings, a nature that will be of great importance to this thesis (176). Yet, first, it is important to explain the emergence of paper money by going back to examine the first medium of exchange, wampum.

Before the British colonies of North America began distributing paper money to facilitate commerce, the colonists employed wampum, in addition to the small supply of specie, as their first universal form of payment in the New World (Shell 1). Wampum was initially used among Indian tribes to carry on commerce not only between themselves but also with the settlers (Shell 1). Prior to the colonists’ adoption of wampum, bartering was the sole possibility for colonists to survive. The exchange of goods, food, clothes, and other objects initially supported the newcomers to establish the first settlements. However, eventually, bartering did not suffice any longer, as people started to require more and diverse objects for everyday use, which could not be acquired through bartering. Adam Smith referred to this issue in *The Wealth of Nations* (1776), in which he explains that if one person possesses a surplus of goods, he willingly searches for an acceptor of these goods in order to exchange them for something needed. Yet, if no

person can be found who is able to offer something in return that he needs, bartering is stretched to its limits maneuvering merchant and client into a precarious situation (20). Hence, by the middle of the 17<sup>th</sup> century, wampum became the primary currency in the colonies as it provided people a medium of exchange for situations where barter was insufficient (Shell 1; Davies 459-60). This position emerged due to a lack of coin and because the colonies had not yet implemented paper money; therefore, wampum served as the perfect medium of exchange.

Glyn Davies explains that wampum's prominence was based not only on its adaptability and multifacetedness, but also on the scarcity of other forms of payment such as specie (460). Once trade increased with the European nations, the colonists learned about the importance of tobacco and realized its value. Hence, tobacco gradually superseded wampum over time; "introduced from the West Indies, [tobacco] first began to be used as currency in Virginia as early as 1619" (Davies 460). Yet, tobacco too no longer sufficed, leaving the settlers in precarious situations; hence, the ascendancy of tobacco and wampum decreased bit by bit, paving the way for other mediums of exchange such as paper currency.

The transformation from wampum and "country pay monies" (Davies 460),<sup>1</sup> a term colonists used to refer to payment such as "paper tobacco contracts or tobacco leaf," to using, besides specie, paper money (also known as bills of credit) was an important landmark in the history of the colonies. Since the amount of specie circulating in the colonies did not suffice for settlers to clear their debts, or pay taxes and accumulated

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<sup>1</sup> Farley Grubb refers to "country pay" as "non-specie commodity monies" (*Constitutional Creation* 4). Additionally, the term "country pay" includes, according to Ronald Michener, various items such as sugar, beaver skin, and other objects, next to wampum and tobacco and all of them were recognized as money; yet, tobacco and wampum were the most essential country pay for the British Colonies in North America (*Money in the American Colonies*).

daily bills, the colonists were forced to seek a different path. The shortage of coin resulted from British sovereign ruling. Jack Weatherford outlines in *The History of Money* that at the end of the 17<sup>th</sup> century, the British Crown explicitly prohibited the exportation of coin to the colonies (117). At the time, Britain faced a dire monetary crisis as more and more specie was removed from the market to be melted into bullion, which facilitated the process of selling and exporting it to other countries (Torre 12). Consequently, the Crown was forced to bring in supplies of silver and gold in order to be solvent. For the colonies, this change in financial politics resulted in a shortage of specie leaving them no other choice then to acquire foreign gold and silver, such as the Spanish silver dollar imported from Mexico (Weatherford 117).

Britain, however, actively attacked the economic growth of her colonies not only by keeping most of the specie but also by creating a one-sided trading system. The colonists' economy suffered severely as a corollary of these intricate circumstances since these circumstances created a fundamental trepidation among the settlers engendering the urge to retain all the gold and silver they attained (Davies 458-459). As a result, the fluctuation and circulation of specie experienced a great decline in the colonies leaving the settlers in dire need of a substitute—paper money. The colonies commenced printing and distributing their own paper money in order to solve the accrued problems. According to Farley Grubb, Massachusetts was the first colony to issue paper money in 1690, soon followed by “South Carolina in 1703, New York and New Jersey in 1709, Rhode Island in 1710, North Carolina in 1712, Pennsylvania in 1723, Maryland in 1733, Georgia in 1735, and Virginia in 1755,” leaving each colony with their own paper currency (*Constitutional Creation* 4). These bills of credit were initially used to pay



soldiers fighting in wars such as King William's War (1689-1697). In addition, paper money was employed to balance taxes, raised by the Crown, and people gradually started to use paper money as a general method of payment, thus, appointing it legal tender over time, especially pertaining to private debts (*Constitutional Creation 4-5*).

Initially, each colony demonstrated the capability of controlling their paper currency by keeping its depreciation and inflation rate low through implementing taxes that regulated the circulation of paper money. However, over the ensuing years, the colonies experienced more difficulty in regulating their paper currencies. These problems appeared not only because of the colonies' incapability of keeping depreciation and inflation low, but also due to an increase of wars fought under the British Crown, for instance, King George's War in 1744-1748 (*Grubb Constitutional Creation 5*). The issuance of paper money was, thus, taking a toll on the colonies; for example, Massachusetts was one of the few colonies that abdicated their Massachusetts Pound and reinstated specie as their legal tender. Britain also ratified the Currency Act of 1751, which prohibited Rhode Island, Massachusetts Bay, New Hampshire, and Connecticut from declaring paper money their legal tender. Yet, in case the colonies had been able to implement a tax system allowing them to redeem the amount of money printed and distributed within the colony as fast as possible but not surpassing five years, the colonies had still permission to use and print paper money (*Grubb Constitutional Creation 5*). With the Currency Act of 1764, the Crown decided to expand this regulation to *all* British colonies of North America, trying to better control the money issuance and thus her colonies. Britain was not alone in this endeavor since several colonies, such as Maryland, Pennsylvania, and New York, decided to implement the aforementioned regulations even

prior to the second Currency Act of 1764 to improve the financial problems then occurring (Newman 10-11).

In the course of the War of Independence, the initial government of the newly created United States of America permitted the newly formed Congress, as well as the individual states, to issue their own paper money. However, the bills of credit that had been issued by the Congress, called continental dollars, “depreciated to zero by April of 1781 and ceased thereafter to circulate” (Grubb *Constitutional Creation* 6). After the war, the ex-colonies commenced raising taxes to quickly liquidate the issued paper money (bills of credit). This redemption led to a considerable deflation of prices and the currency itself (Grubb *Constitutional Creation* 6); consequently, the states were facing again a shortage of currency forcing them to accept country pay as a valid form of payment (Grubb *Constitutional Creation* 6).

Furthermore, according to Grubb, “After the Treaty of Paris, 7 of the 13 states (Pennsylvania, North Carolina, and South Carolina in 1785; Rhode Island, New York, New Jersey, and Georgia in 1786) returned to issuing their own pound-denominated paper money” to be able to pay taxes, buy goods, and trade (Grubb *Constitutional Creation* 6). Other states such as Maryland and Massachusetts considered printing new bills of credit, yet, failed before the Constitution<sup>2</sup> prohibited states from emitting their own paper money. This law pioneered the implementation of a monetary union in the US resulting in the creation of one unique and official currency—the American dollar.

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<sup>2</sup> In Article I, Section 10, Clause 1, this new Constitution stated: “No State shall enter into any Treaty, Alliance, or Confederation; grant Letters of Marque and Reprisal; coin money; emit Bills of Credit; make any Thing but gold and silver Coin a Tender in Payment of Debts; pass any Bills of Attainder, ex post facto Law, or Law impairing the Obligation of Contract, or grant any Title of Nobility.”

According to Jack Weatherford, “The American colonists became so accustomed to using the dollar as their primary monetary unit that, after independence, they adopted it as their official currency” (118). Throughout the war and even after the ratification of the new Constitution, the Spanish dollar existed in the former colonies, and citizens eagerly used this form of payment because it was secure and credible. The implementation of the American dollar represented yet another symbol of the independence of the United States, thus demonstrating yet another difference between Britain and the newly found democratic republic. Nevertheless, the US needed a way to distinguish the American dollar from the Spanish dollar. As a result, in 1792, Congress ratified the Mint Act, which “officially fixed the weight and fineness of the US specie dollar, thus legally distinguishing it from the Spanish dollar. [However], the US mint did not coin US dollars in any quantity until after mid-1794” (Grubb *Constitutional Creation* 8-9). Grubb further explains that the establishment of a single currency also transformed the monetary system (Grubb *Constitutional Creation* 9). The transition from British colonies to an independent nation was a long and strenuous one. It required much patience and change in order to be successful. The ratification of the new Constitution in 1788 and transitioning years afterward resulted in the first “modern” democratic republic in the world possessing their own currency.

It is also important to closely examine the reason for the implementation of paper money in terms of highlighting affiliated problems as well as advantages and study the causes as to why wampum, country money, and specie, in the end, did not suffice to become the legal tender of the British colonies of North America. As mentioned before, the British sovereign drained her colonies from its deposit of specie by retaining the hard



money and not redistributing any through trade. At the same time, commerce and trade had been increasing and international trade was transacted with specie resulting in more and more specie leaving the colonies. In addition, people who did possess hard money were not willing to spend it, but rather kept it for dire times, thus stopping the circulation of coin in the colonies leading to colonists being partially forced to go back to their native trading systems – such as barter – with wampum, furs, tobacco, or other forms of “country pay” (Davies 459), or they used foreign coinage such as the Spanish or Portuguese dollar. Benjamin Franklin describes in his *Autobiography* that people were longing for a better monetary system, one that would allow them to purchase goods freely and without being afraid of either not being able to pay for it because of a lack of specie or because the merchants were not able to find a bartering partner (71-75).

Furthermore, Franklin published various essays over the years pertaining to the importance of paper money. In his essay, “A Modest Enquiry into the Nature and Necessity of Paper Currency,” Franklin argued that a certain amount of money is needed to be able to trade amongst the colonies but also with other nations. He insisted that it was important for every colony to have the same low-interest rates with paper money so that they were able to compete with each other. Also, if the interest rates were low, more people would be able to borrow money leading to a greater purchasing power that would boost the economy and enrich the colonies. Consequently, a better economy bestows trust among people who are more willing to buy land and move from Europe to the colonies. On the other hand, if money was scarce, people would not spend much to purchase produce and goods, nor would they buy land; therefore, fewer people moved to the colonies. This freedom and independence provided through sufficient paper money

created a steadily improving system and colonies that would have been impeded from growing if there had not been enough paper money. Initially, paper money also signaled security and credibility, which was highly necessary for that period.

David Hume contends in his *Political Discourse* (1752) that bartering, trading, and commerce are based on trust and mutual respect. If one entered the bartering or trading system, people made promises to their clients based upon guaranteeing a certain quality of their product (3-5). Hume, therefore, concludes that these promises are based on human trust and credulity. He also mentions that if bartering is not possible due to a lack of people requiring someone else's goods or produce, people should *still* be able to purchase objects, goods, and produce; in this case, he proposed that the society should agree upon a common symbol to be put into the place of a promise (Wennerlind 248-252). The trader commits to this promise and is bound to fulfill his or her "promise" by paying with paper currency.

Another reason why paper money suddenly played such an important role in the colonies and the politics of promise is the amount of necessary or forced participations in various wars. The colonies, or rather the colonists, had to participate in the French and Indian Wars. These wars cost a fortune because the colonies not only had to provide provision, ammunition, and other war materials, but were also in the position to pay their soldiers, who mainly originated from the North American colonies. However, since there was not enough specie circulating in the colonies, the state representatives had to distribute bills of credit to the soldiers with which they were entitled to a certain amount of money. According to Glyn Davies, "the notes promised eventual redemption in gold or silver and could immediately be used to pay taxes and were accepted as legal tender"

(462). Hence, the issuance of paper money was vital and highly important as it secured the survival of the colonists and all people yet to arrive in the New World.

With the commencement of the first paper money in Massachusetts, in 1690, the colonial government changed the whole structure within and amongst the colonies, “as they saw the bills of credit as a way of overcoming ‘the present poverty and calamities of this country and through scarcity of money the want of adequate measures of commerce’” (Davies 462). Nonetheless, only if sufficient money of any sort circulates within a state, country, nation, or any such place, are people able to boost their economy. Hence, a virtuous circle results from such politics, since money improves the purchasing power because people are able to sell and buy more goods, leading to more employment, which, then again, results in a greater economy and more money circulating within this economy. Franklin warned, however, in his essay “A Modest Enquiry into the Nature and Necessity of Paper Currency,” that in order to achieve this successful economic structure, it was important to regulate money and provide the colonies only with as much money as needed to have a safe community, no inflation, no depreciation nor other negative influences occurring with the use of paper currency. In addition, Franklin cautioned that even though a greater economy promises more wealth and money through an increase in trading amongst the colonies as well as internationally, the settlers had the responsibility to closely monitor the distribution of wealth and more importantly, they needed to put an emphasis on local merchants and produce in order not to ruin future local businesses (*A Modest Enquiry*). In other words, if the colonists were to trade mainly internationally instead of supporting local businesses, these businesses would eventually disappear, leaving the colonies dependent on foreign trade, especially with Great Britain. He also

stated that in order to facilitate this transition, colonies should be stripped of their specie before the issuance of more paper money, since paper currency not only served as a complement for other legal tender and mediums of exchange but mainly substituted for former payment methods and acquired the position as the dominant legal tender.

Furthermore, taking a closer look at the years during the Revolutionary War and Post-Revolutionary War, it becomes obvious that paper money became one symbol of independence and unity. There were many advocates for monetary unity such as Franklin, Hamilton, Washington, and many other founding fathers and local politicians. Philip Mazzei revealed that the lack of a common currency “was the greatest difficulty the American cause has had to labor under and the only foundation on which its enemies could have rested their hope of injuring it” (325). Here, Mazzei describes an extremely important fact that money or currency was one of few ways Britain was able to hurt and weaken her colonies. By denying her colonies sufficient currency and money, it enhanced their dependence on the sovereign state Britain; this lack of specie, therefore, had to be resolved in order to strengthen the colonies and create a distance between them and their sovereign. This newly founded nation renounced the Pound as a possible uniform currency as it is closely related to the British pound and decided to stick with the already accustomed dollar (i.e. Spanish dollar), creating the US dollar (Davies 461-462). This step was one of many that the US took to distance itself from Britain. Simultaneously, this decision might have generated certain closeness to other European nations because the word dollar derived from the German expression *Thaler*, which can also be found in other languages such as the Scandinavian word *Daler* (Davies 462). The dollar, therefore,

represents a milestone in US history, one that was crucial for this country on its way to become the independent democratic republic it is known for today.

Carl Wennerlind infers that unity is not only found in a monetary aspect, but also in connection with commerce and trade. A good economy creates a society that is dependent on each other (in a positive manner) and can grow together, almost in the sense that societies need one mutual currency combined with a border-free commerce and trading system amongst the free States to exist in the first place (248-250). Even though there are good as well as bad societal traits, the overall picture provided shows that a society benefits from a common commerce in its entirety as it helps to create structure and order in the country, and the same applies to a unified monetary system (251-253).

This system as aforementioned required its people to trust each other and their integrity, since bartering required an actual exchange of goods and commodities; whereas paper money is based on human trust and credulity because money could lose its value any second, could be counterfeit or forged, and/or the promise made by the trading partner in forms of bills of credit could be invalid. I, therefore, infer that these arguments all endorsed and supported the creation of a monetary union as it is easier for the government of the United States to control paper issuance, counterfeiting and forging, as well as money laundering, when there is only one currency and not thirteen. In addition, since people possess different work ethics and produce different goods with different qualities, money was the perfect medium to best reflect the value of such goods (Werhane 383-388). That is, if people were proficient in their work, they were able to demand higher pay than workers with less experience. They were also able to buy more personalized quantities of goods depending on how much money they were willing to



spend. Hence, I contend that paper money endowed one with a certain flexibility that facilitated one's life.

On the other hand, even though paper money was highly welcomed by so many people, there have always been opponents not only to a monetary union, but to paper money itself. That is, many people endorsed the idea of creating a paper currency to simplify daily transactions, but objected to the idea of creating a monetary union, in terms of creating one currency for all states combined. Yet, simultaneously, there were many people who condemned the entire idea of possessing paper money at all. These people preferred to transact with gold and silver, metals that have been circulating around the world for centuries and possess a universal value (Van Cleve 533-535).

Hume, for instance, argued that "paper money as a medium of exchange can be seen as a symbol that gives meaning to the promise of resolution, much in the same way as a promissory note" (Wennerlind 252). That is, through time, the symbol becomes anonymous. At some point, it can be used arbitrarily and for anything that is needed; there is no strict regulation anymore. Paper money utterly depersonalizes trade and commerce to an extent that people might start to lose interest in appreciating it because there is no real value attached to a piece of paper. According to Shell, the great difference, for example, between Wampum and paper currency is that wampum reflects a culture, even a language spoken by Indians and their tribes (5). It demonstrates a form of living, not only because Native Americans were able to purchase goods and trade, but they were, as a matter of fact, capable of exchanging cultural goods and knowledge through Wampum. Shell states that "wampum was understood as a 'language,' along with drum and sign language ..." (3). In other words, "Money is not a language in the

same way that French or Ojibwa is a language, but the French or Ojibwa monetary scheme is akin to the French language or the Ojibwa language” (Shell 9). Wampum represented knowledge and beauty, something that Native Americans were capable of understanding. It demonstrated a form of uniqueness, something that the colonies and then the young republic had a hard time to understand and find themselves.

Furthermore, wampum represented a totem, something that was culturally valuable to people. Many colonists and then Americans critiqued Native Americans for their alleged “savagery” and “uncivilizedness,” not realizing that they approached their money similarly. As mentioned before, every state possessed their own quarter with pictures of famous sites or people. These “totems” represent, even today, patriotism, pride, and independence to the people living in the states and in the country; yet, there is no intrinsic value attached to these forms of payment. Exchanging goods and commodities meant to exchange hours of labor, hardship, passion, pain, and many other personal experiences and feelings attached to the objects. Paper money did not and does not have a personal value. It was produced by a machine that prints a certain number on it, hence, bestowing a widely accepted value on the currency, which everyone had to automatically agree upon.

Indeed, this perception also coincides with the truth that settlers experienced difficulties when bartering as they realized that they needed something but were not able to purchase it because they did not possess anything the bartering partner required, or their produce and goods were much more valuable than the needed objects. In these cases, it is true that paper money was in the position to resolve these problems by being divided into smaller values; yet, so were wampum and specie, and both objects in

themselves represented a greater worth than paper money. Additionally, paper currency was much easier to counterfeit and forge than wampum or coin. Whereas people had only been able to temper with the weight and assaying of specie, they had it much easier with paper money by simply printing their own bills of credit and forging signatures.

Another important opponent to paper money and the monetary union was Thomas Paine. He condemned the use of paper money, in general, embracing coin as the only form of payment. Paine stated in his essay, "Dissertations on Government; The Affairs of the Bank; and Paper Money" (1786) that:

The value of gold and silver is ascertained by the quantity which nature has made in the earth. We cannot make that quantity which nature has made in the earth. We cannot make that quantity more or less than it is, and therefore the value being dependant upon the quantity, depends not on man ... Its being stamped into coin adds considerably to its convenience but nothing to its value. Its value is not in the impression but in itself. ... The only proper use for paper, in the room of money, is to write promissory notes and obligations of payment in specie upon. A piece of paper, thus written and signed, is worth the sum it is given for, if the person who gives it is able to pay it; because in this case, the law will oblige him. But if he is worth nothing, the paper note is worth nothing. The value, therefore, of such a note, is not in the note itself, for that is but paper and promise, but in the man who is obliged to redeem it with gold or silver. ... But when an assembly undertake to issue paper *as* money, the whole system of safety and certainty is overturned, and proper set afloat. ... The precariousness of its value and the uncertainty of its fate continually operate, night and day, to produce this destructive effect. Having no



real value in itself it depends for support upon accident, caprice and party, and as it is the interest of some to depreciate and of others to raise its value, there is a continual invention going on that destroys the morals of the country. (176-77)

Paper money was not seen as a safe currency due to its unstable value and worth. It is a currency created by men and attempted to be controlled by them. It is, thus, a social construct possessing no real value. Paine counters the notion of trustworthy people stating that they are dishonest and trying to cheat each other. They counterfeit, create depreciation and buy cheap land just to increase the value of money yet again. Even though gold and silver do create hardship and covetousness, too, these metals only possess that power up to a certain point because there is not an endless amount of gold and silver, yet there can be an endless amount of paper money. Therefore, Paine contends that “the evils of paper money have no end. Its uncertain and fluctuating value is continually awakening or creating new schemes of deceit” (178). Paine also states that one reason why paper money became so important was the shortage of gold and silver. Since neither were mined in North America but imported, paper money would result in stopping the importation of coin, thus, even less specie would remain in the US until nothing would be left besides paper money reducing its value to nothing and plunging the young republic into ruin (179). Paine further argues that “making paper money ... a legal tender, or in other language, a compulsive payment, it is a most presumptuous attempt at *arbitrary power*” (my emphasis, 179). That is, since money is a social construct created by men, men have the power to put value on it, too. People, in general, were not able to fully trust paper money because it could have lost its entire value within a day. This power-play created suspicion and distrust amongst the citizens who questioned the whole

system in itself. Paine also contended that if this monetary union were to happen, “people have no freedom, and property no security where this practice can be acted” (179). Paper money is just a means to gain more power since, as Paine argues, “if any thing had, or could have, a value equal to gold and silver, it would require no tender law: and if it had not that value it ought not to have such a law; and, therefore, all tender laws are tyrannical and unjust, and calculated to support fraud and oppression” (181).

Furthermore, Paine infers that “the truth is, that it is a bubble and the attempt vanity. Nature has provided the proper materials for money, gold and silver, and any attempt of ours to rival her is ridiculous” (184). In Paine’s depiction, paper money is corrupt, insecure, untrustworthy, and unpredictable; however, since Paine has revealed the socially constructed notion of paper money, it logically follows that these traits refer to the people in charge of the monetary system. Paper money in itself does not possess power until we bestow it onto it and the same applies to the aforementioned negative traits and fears. It is not paper money we should be afraid of, but the people handling it. In general, there are always two leaders—the formal (in the foreground) and informal (in the background) one. In this scenario, money is the formal leader, which appears to be in charge; however, in reality, it is the people, the informal leaders, who work in the background bestowing value and worth onto the individual bills. Paine described an understandable, justifiable, and common fear amongst the colonists, yet, a fear that was also subjected to a few people who were in charge.

Even though Paine was against paper money altogether, there were those representatives who appreciated the issuance of paper money, but demanded that every state have a right to print their own paper currency. Many opponents of the constitutional

Article I, Section 10, Clause 1 were Anti-Federalists who eagerly tried to impede the ratification of the Constitution seeking independence for all individual states because they were afraid that this Constitution would take away the states' liberty and freedom (Main 268-70). If the federal government was the only institution to be allowed to emit and distribute paper money, this would leave the states utterly powerless and at the hands of the federal government. In the end, however, most men agreed upon the necessity of unification in terms of connecting the individual states with each other through, for example, the monetary union, strengthening their power and evolving into the United States of America.

Overall, it has to be mentioned that the history of money in the US entails extremely long and highly complex argumentations, debates, and discussions. Many people worked very hard for paper money not to be implemented in the colonies. Their claim that paper money is depersonalized and without any form of intrinsic value is extremely important to understand the long process leading up to the general acceptance of paper money in the British colonies of North America. Even after the War of Independence, many representatives, politicians, and government officials on both sides (Federalists and Anti-Federalists) worked extremely hard and ambitiously to create this first great democratic republic, facing questions, whether the states should remain independent with their own paper currency, or unite into one country possessing one official currency—the American dollar. This legal tender represented more than just a medium of exchange or a method of payment. It represented individualism, in form of individualized quarters and a symbolic meaning. Shell, for example, states that “Thomas Jefferson, for one, said that a country, in order to be a real country, must have a mint of

its own" (11). Since the British Crown used, next to coin, pounds to conduct their businesses, the US was eager to leave this currency unit behind, sticking to the already acquainted dollar and, therefore, sought to distance itself from its sovereign. Moreover, I contend that the decision to create a monetary union was also connected to power and control. Allowing every state to print their own paper currency would have had dire consequences. Not only was the whole nation in jeopardy because keeping every state independent could have resulted in other nations trying to conquer and occupy it, but it would have also been very problematic and difficult to create a working economy amongst the states due to varying exchange rates, tax systems, and interest rates. Now, with a monetary union, there are, for example, no exchange rates among the different states; consequently, the economy and commerce grew and improved, becoming one of the strongest in the world. The US is a prime example of the expression that "money is power," and this power was only possible because of the monetary union.

## Chapter 2:

## Money as a Hyperobject in the Early Republic

In her 1805 history of the American Revolution and its aftermath, Mercy Otis Warren recounts one of the early financial crises of the new Republic and, like many other writers but with her own perspective on cause and effect, connects financial crisis to a crisis of human virtue. Her statement that “The depreciation of paper [money] had been so rapid at this time [1780], one hundred and twenty dollars of paper currency was not an equivalent to one in silver or gold” (236), clearly emphasizes the uncertainty about the ephemeral value of paper money. The rapid shifts in exchange rates made it apparently harder to determine its value and relationship to metal. She continues comparing the depreciation of paper money with the “sudden accumulation of property by privateering, by speculation, by accident, or fraud, [which] placed many in the lap of affluence, who were without a principle, education, or family” (236). Warren suggests that unstable financial markets created opportunities for people to grow in status even though their social origins should suggest otherwise. Warren deplores these developments, noting that “These [people], from a thoughtless ignorance, and the novelty of splendor to which they had been total strangers, suddenly plunged into every kind of dissipation, and grafted the extravagancies and follies of foreigners, on their own passion for squandering what by them had been so easily acquired” (236). This transition in status could happen rather quickly and only a few citizens were able to keep up with the rapid change and benefit from it, while others suffered the consequences of the existence of paper money. In addition, the instantaneous change in status provided by this system is based on what Warren calls “The infantile state of government, the inexperience of its



leaders, and the necessity of substituting a medium with only imaginary value” (237).

Warren emphasizes the apparent puerile governance with its unversed leadership and levels criticism against the implementation of paper currency, which became the dominant form of payment with its arbitrary and depleting value, which she presents as tightly connected to increasingly selfish and immoral behavior:<sup>3</sup> “However that might be, the streams were undoubtedly tainted, and contamination, with few exceptions, seemed to run through the whole body of the people; and a declension of morals was equally rapid with the depreciation of their currency” (237). In Warren’s view, people are seemingly transformed into untrustworthy, “contaminated” citizens. Even the government was not able to control money and especially its rapid depreciation, leaving the leaders utterly powerless and at the mercy of the seemingly unpredictable development of paper currency and its socially constructed value. In this regard, it is worth attempting a linguistic digression to compare the English term *banknote* with the German equivalent *Geldschein*. The German term, *Schein*, explains an abstract state or condition that appears to be real; therefore, one might claim that the closest English translation could be *pretense*. This explanation is essential because a bank-note in English is a *Geld-Schein* in German; thus, the literal translation of a *Geld-Schein* would be *Money-Pretense*, or the *pretense of money*. This concept reminds us that money, in its entirety, is nothing more than a *Schein*, something that we pretend is valuable. In fact, it is arbitrary and socially constructed, or according to Warren, “a medium with only imaginary value” (237).

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<sup>3</sup> This notion is also represented in Dorothy Hale’s essay “Profits of Altruism: Caleb Williams and Arthur Mervyn,” in which she alludes to the deeply rooted political and social connection between Britain and America. She argues that one could only become “truly American” by improving one’s attitude and behavior as an Englishman (49), especially in relation to keeping promises, which Arthur fails to do throughout the novel. Later in this chapter, I will focus on Arthur’s acquisitiveness, in contrast to Hale’s emphasis on his attempted altruism.

For many politicians, the implementation of an individual currency detached from the British Empire was essential to strengthen their emerging independence. Hence, one should not be surprised that novels published in the decades following the establishment of a paper currency reflect the hardships, described by Warren, arising from the transition to a monetary independency from Britain. According to Jack Weatherford, the American dollar became the standard form of payment since the citizens of the early Republic were already acquainted with the term dollar (Spanish dollar), which separated their currency from the pound (118). This transition to their own currency, however, was accompanied by recurring financial crises that created many issues among the colonists as they were often unsure how to pay bills, balance accounts, and whether money would still be valuable the next day. These uncertainties generated fear and discomfort toward the monetary union and paper currency.

A consideration of the physical form that early federal paper money took may help to illuminate Warren's doubts about paper currency and its arbitrary and abstract nature:

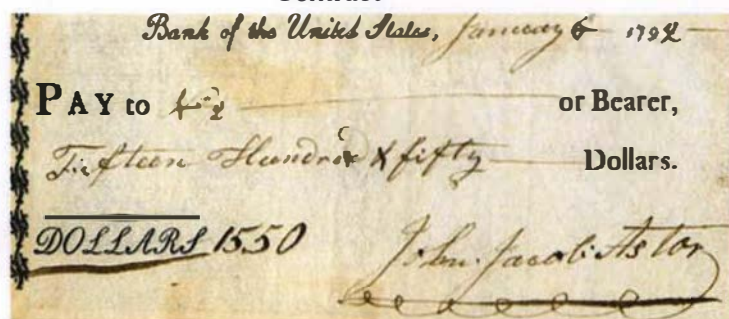
Figure 1: A Banknote Issued by the First Bank of the United States (1791-1811)



("America's Ever-Changing Money: Pre-Civil Money (1791-1860)." *Money in Motion*, [https://www.philadelphiafed.org/education/money-in-motion/treasure-trove/americas-ever-changing-money/trove\\_changing-money-01](https://www.philadelphiafed.org/education/money-in-motion/treasure-trove/americas-ever-changing-money/trove_changing-money-01). The image states, "The President Director and Company of the Bank of the United States promise to pay to (name) or bearer on demand TEN Dollars . Philadelphia, the (number) day of (Month) /Year), "Courtesy of the Federal Reserve Bank of San Francisco")

There are two important characteristics pertaining to this note. First, the word promise is stated explicitly, reminding any who handle the money that, as David Hume suggests, the value of paper money is based on a promise people agreed upon, to balance a debt (Wennerlind 252). This piece of paper does not possess any value as it represents only a means for the bearer to receive the promised amount of ten dollars stated on the note. Yet, in case of losing the note, the bearer would end up with nothing, suggesting that the note must have some form of valuable representation. Warren describes this paradox as “imaginary value” (237). In the former English colonies, where bartering and book credit had largely supplemented the exchange of a limited amount of metal specie, it is understandable that the implementation of paper money generated uncertainty and fear among the settlers. The other important observation can also be noticed in Figure 2.

Figure 2: A Banknote from the Early Republic as a Representation for a Written Contract



(Hill, Andrew T. "The First Bank of the United States: 1791-1811." *Federal Reserve History*, Dec. 2015, [https://www.federalreservehistory.org/essays/first\\_bank\\_of\\_the\\_us](https://www.federalreservehistory.org/essays/first_bank_of_the_us). The Bill of Credit states, "Bank of the United States, (Month/Day/Year); Pay to (Name) or Bearer, (Amount of Money written-out) Dollars. Dollars (as Number). (Signature) (Courtesy of National Numismatic Collection at the Smithsonian Institution via Wikimedia Commons))

Both notes contain printed components and empty space for a person to fill in important information. These forms resemble or even represent contracts among people promising money as quid pro quo for service, goods, or any other commodity. The fact that each note requires someone to fill in the blanks reminds us of the provisional nature of paper money. Since these notes are actually worthless, their value is based on trust that the



equivalent money really exists in the bank, ensuring its arbitrary value. Since trust and promise are in themselves also arbitrary and abstract, it seems only logical that this system in which paper money was so prevalent is imbued with hardship and discomfort among early Americans.

Much of the fiction published during this period is permeated by this hardship, discomfort, and fear.<sup>4</sup> Even in fiction that might not seem to be primarily concerned with economic matters, the uncertainty and moral suspicion surrounding paper currency often play a key role in driving the plot. The transformation toward a monetary union created social and commercial problems for merchants, businessmen, and families. Money, in the written discourse of the era, appears to be a traumatic object that deceives, seduces, and betrays people. Through its treacherous nature, it appears to play with its unreliability, tricking characters into believing in its arbitrary, imaginary, and socially constructed power. Money turns into an object that seems to have intentions. Thus, though my analysis is inspired by thing theory, I will consider paper money as a *hyperobject*, imbued with an apparent agency. This classification allows me to unravel in various ways the characters' destitution and tribulations pertaining to paper currency, to demonstrate how vexed the implementation of paper money really was.

The term *hyperobject* was coined by Timothy Morton, who defined hyperobjects as "things that are massively distributed in time and space relative to humans" (1). Here, he refers to entities such as climate change, global warming, and capitalism, which he

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<sup>4</sup> Karen Weyler points out in her essay, "'A Speculating Spirit' Trade, Speculation, and Gambling in Early American Fiction," the deep connection of *Kelroy*, *Arthur Mervyn*, and *Ormond*, and the prevalent economic issues in the early Republic in connection to a rising middle-class. She attends to these books' depictions of various ways with which characters are able to acquire money—death of a spouse, stealing, and gambling. My reading builds on Weyler's, suggesting possible intricacies connected to the acquisition of money and its possible consequences.

argues, “are not just collections, systems, or assemblages of other objects” but rather “objects in their own right” (2). Also, these things have a systemic valence, which means that they have an effect that cannot be quantified or even fully understood. Paper money is such a hyperobject because even though an individual dollar bill might be seen as a relatively ordinary object, that individual object has a value that depends on social agreement and the condition of the distributed system of money at any given moment in time. This hyperobjectivity emerges from the seemingly growing dependence people have on paper money, which is connected to its constantly increasing power as a carrier of value among human beings. Even though paper currency does not possess any value, it receives its power from humans, thus its capability to act as a receptacle for power and to transfer power from one human being to another.

The paradox that paper money, without any intrinsic value, seemingly grows in power and agency requires the consent of human beings. In other words, simply because people bestowed power onto paper currency, allowing it to increase its influence on them, paper money can grow into a hyperobject that seems to have intentions, tricking people into believing in its arbitrary, imaginary, and socially constructed power. To better grasp the concept of hyperobjectivity, one must initially examine money as an object in relation to its “thingness” (Brown *Thing Theory* 4). I use the word “object” here rather deliberately, as there are three different stages an “object” can be turned in to: a thing, an object, and a hyperobject. According to Bill Brown, the moment an object loses its purpose, it is transformed into a thing. He argues that “we begin to confront the thingness of objects when they stop working for us” (Brown *Thing Theory* 4). He continues that the very moment people regard objects as things due to the loss of their purpose, the

relationship between humans and their objects, now things, changes too, altering the “subject-object relation” (Brown *Thing Theory* 4). This relationship is based upon the interaction between humans (subject) and objects or things (Brown *Thing Theory* 4).

Bill Brown further argues that “*things* is a word that tends, especially at its most banal, to index a certain limit or liminality, to hover over the threshold between the nameable and unnameable, the figurable and unfigurable, the identifiable and unidentifiable” (5). He infers the arbitrariness of things as they might not only differ in their appearance to individuals but also in their power relation to people since it might only take an instant for the *thing* to evolve into an object or dissolve into nothingness. Money is an object because it received a purpose; however, it extends beyond its apparently simple purpose that people could purchase goods and trade with each other, evolving into a hyperobject, as it receives more and more power from humans, increasing its influence on them. In this case, the “subject-object relation” changes again, not because people perceive money as a thing, but because even though it lost its actual purpose, money evolved into more than “just” an object.

Combining Bill Brown’s thing theory with the term *hyperobject*, we can discover money’s hyperobjectivity within the novels. Furthermore, money’s seemingly gained power and influence can then again be harvested by humans to control and oppress others.

To identify money as a hyperobject, we need to examine its role in the commodification of women. As a carrier of power, money evolves from a mere object into a hyperobject, allowing men to tap into the already existing notion of the social contract, which as Carole Pateman has argued automatically regards women as

commodities, and uses money to facilitate the exchange of women. The characters in the books I examine negotiate this commodification by not only revealing other characters as commodities but also by viewing themselves as commodities to acquire what they desire—wealth, property, and a high social status. As Pateman argues in *The Sexual Contract*, “The old, domestic contracts between a master and his (civil) slave and a master and his servant were labour contracts. [...] The marriage contract, too, is a kind of labour contract. To become a wife entails becoming a housewife; that is, a wife is someone who works for her husband in the marital home” (116). According to Pateman, the social contract is based on the marriage contract and always implies inequality. A woman in the existing system during the early modern era has always existed as a commodity, being without much power and working for men and society at large. Pateman further argues that “in contract theory universal freedom is always an hypothesis, a story, a political fiction. Contract always generates political right in the form of relations of domination and subordination” (9). Characters use money and its function as a carrier of power to act as sovereigns oppressing other characters and are thus able to generate the objectification of women.

The novels present commodification twofold: first, the novels feature some characters who are unaware of their societal status as a commodity, while characters who *are* aware of their commodification use this knowledge to their advantage. This notion reflects paper money’s hyperobjectivity because of its pervasive existence in time and space and how it influences characters without being physically present. Still, even though it is not present, paper money’s hyperobjectivity, presented in the idea and the promise created by the system of paper money, allows the characters who are aware of

their commodification to acknowledge and try using this system, which they *think* they understand, to their advantage, controlling not only their own lives but also those of other characters.

On the contrary, some characters who are unaware of money's hyperobjectivity need a decisive turning point in their lives, often coincident with a critical moment of passing into adulthood, to acknowledge money as a hyperobject. In *Charlotte Temple* (1791), for example, the eponymous protagonist, who is unaware of her commodification, falls in love with the seductive Captain Montraville, who persuades her to travel to the New World with him.<sup>5</sup> After breaking his promise to marry her, Montraville leaves the pregnant Charlotte, paying her rent for a house in the country.<sup>6</sup> Eventually, however, the rent payments stop, resulting in the landlady commanding Charlotte to balance the debt. In that moment, Charlotte learns about her societal given position as a commodity since she realizes that "she knew so little of the ways of the world that she had never bestowed a thought on the payment for the rent of the house; she knew indeed that she owed a good deal" (Rowson 102). Charlotte, like many women in the eighteenth century, experiences her upbringing being controlled by the notion of getting married and becoming a housewife, explaining her ingenuousness on how the world works.

In this situation, money actually fulfills two functions. First, it allows Charlotte to

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<sup>5</sup> Rebecca Garden represents *Charlotte Temple* as a "proto-feminist" narrative that illuminates the importance and strength of female authorship in a predominantly masculine society. Her representation is a powerful tool to acknowledge this book as an important guide for young women on how to behave and whom one can trust. My work adds on to her work as it provides another angle by which male characters were able to deceive and influence Charlotte.

<sup>6</sup> Jill Anderson depicts Charlotte as a captive and Montraville as a captor, who imprisons Charlotte with his charm to make her his mistress. Anderson describes this notion of captivity to highlight the oppressive environment early modern women had to endure. I offer a possible reading of this novel that suggests that money worked as a tool for men and even other women to use to their advantage and oppress other, weaker characters such as Charlotte.



be in this position as money enables the existence of women of leisure like Charlotte. As a middle class woman educated for marriage, Charlotte can only obtain power by turning her resources (her looks, as well as the ornamental arts in which she has been educated) into cash through the medium of Montraville or some other man. Secondly, the lack of money presents such a decisive turning point in Charlotte's life, revealing to her money's hyperobjectivity. She realizes that there is nothing else the landlady wants but money, since Charlotte possesses neither the option to barter nor to trade her labor for accommodation. Hence, she gets evicted and eventually dies because she has no chance of surviving in this system.

In Charles Brockden Brown's *Arthur Mervyn* (1799), Clemenza Lodi as well as Eliza Hadwin are also unaware of this system in which money functions as a hyperobject, and Arthur hopes to use their inexperience. He repeatedly imagines himself rising in status by marrying a wealthy woman. His first plan targets Clemenza Lodi, whom he believes will inherit a great sum of money from her family. Working as a secretary for Welbeck (whom he takes to be Clemenza's father), Arthur imagines that he will be adopted by Welbeck, ultimately leading to him marrying Clemenza and thus, being doubly entitled to her fortune. He justifies this imagined change in social status by reflecting on the arbitrariness of wealth: "Wealth has ever been capriciously distributed. The mere physical relation of birth is all that intitles us to manors and thrones" (57). Since he has not been born into a rich family, the only way for Arthur to acquire wealth is through marriage.<sup>7</sup> He hopes that his "resemblance to [Clemenza's] brother" (58) is,

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<sup>7</sup> Daniel Cohen justifies Arthur's seemingly puerile attitude and behavior as a typical rite of passage in seeking "prerequisites of manhood—women and property" (363). I would argue that Arthur's quest for wealth and property represents the behavior of many men in the world of the novel, thus making his behavior more an emblem of manhood than merely adolescence.



therefore, of great advantage to his endeavor. He not only regards Clemenza as a commodity that helps him climb up the social ladder, but he also sees himself as a commodity as he anticipates awakening tender feelings in Clemenza that would make it easier for her to fall in love with him. In the end, however, he learns that Clemenza is not Welbeck's daughter when Welbeck admits that Clemenza is an orphan whom he has seduced and cheated out of her inheritance (99), and Arthur's affection for her rapidly changes. After listening to Welbeck's account, Arthur notes, "My love for the Italian girl, in spite of all my efforts to keep it alive, had begun to languish. Marriage was impossible; and had now, in some degree, ceased to be desirable" (99). Not long after, Arthur repeats this cycle of intended marriage, disappointment in finance, and falling out of love.<sup>8</sup>

In search of a job as a day-laborer on a farm, Arthur meets Mr. Hadwin, who agrees on a trial period to ascertain their compatibility as workers. Arthur is aware of Hadwin's property and knows that he could acquire it through marrying one of his daughters (123). Initially, Arthur fancies Susan, yet when he learns about her engagement, he instantly changes his affections toward Eliza since "The younger was free" (124). He is, however, also aware that Hadwin's property will be split amongst his daughters and "Mr. Hadwin's possessions were adequate to his own frugal maintenance, but divided between his children would be too scanty for either. Besides this division could only take place at his death" (124). Arthur is obviously assessing the situation in which his marriage to Eliza could lead to acquiring only a certain amount of property resulting in him questioning the benefit of their relationship. Yet, when Eliza's father and sister die, Arthur realizes, "The father's property now belonged to the daughter. Eliza's

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<sup>8</sup> Kenneth Bernard suggests that Arthur's actions are based on good intentions, reflecting his innocence. However, I argue that the novel rather implies Arthur to be cunning and witty, thus, deceiving not only Dr. Stevens but mostly women to acquire wealth and property through marriage.

mind was quick, active, and sagacious; but her total inexperience gave her sometimes the appearance of folly. She was eager to fly from this house, and to resign herself and her property, without limitation or condition, to my controul" (*Mervyn* 284). Arthur is obviously aware that once he marries Eliza, he would control not only her but also her property and fortune. Yet, after talking to Eliza's uncle, Philip Hadwin, Arthur learns that the property never belonged to Eliza but to her uncle, who holds the mortgage. He also retells her uncle's alleged perception of Arthur that "He could not sufficiently wonder at my [Arthur's] folly, in proposing to him to make a free gift of an hundred rich acres, to a girl too who scarcely knew her right hand from her left; whom the first cunning young rogue, like myself [Arthur], would *chouse* out of the whole, and take herself into the bargain" (309). For Arthur to still consider marrying Eliza, he asks the uncle to give some of his property to her, which Arthur would, then, manage and maintain. Hadwin, however, refers to Arthur as a "rogue," someone who is clearly deceiving Eliza to acquire property (309). Arthur, however, uses the uncle's words to explain to Eliza that they should consider each other friends rather than lovers. Throughout, Arthur treats Eliza as a commodity interchangeable with other similar commodities. The moment Mr. Hadwin suggests that Eliza work as a maid for him on the farm, Arthur realizes that Eliza would not be the key to his rise in status. Through the rest of the novel, this now purposeless girl exists only as a nuisance, as Arthur seeks a suitable place for her without any further thoughts of marriage. She moves from the category of object in Arthur's world to thing.

Though covered with a thin veneer of romantic love, Arthur's two attempts to marry for money expose the marriage contract as primarily a way for men to convey property from one man to another. Although neither Clemenza Lodi nor Eliza Hadwin

experiences such a decisive turning point as Charlotte, their unawareness of this system in which money functions as a hyperobject (and they function as objects) still results in their ending up alone. Their lack of knowledge about their inherent societal commodification further benefits male characters such as Arthur Mervyn, who exploit women for their own advantage. Although money is not physically present in these situations, its generally accepted promise, which paper money assumes, is still ubiquitous. Mervyn draws from such a promise, attempting to rise in social status by marrying a wealthy woman. Ultimately, because paper money is “massively distributed in time and space” (Morton 1) and thus functions as a hyperobject, it is capable of supporting not only Arthur’s endeavor, but also female characters who *are* aware of money’s function as a hyperobject and that in this system, society views them as commodities.

This awareness allows these female characters to use this knowledge to their advantage and profit from it. When, for example, Arthur finally does marry, it is to Achsa Fielding. The novel suggests that Achsa commodifies herself through her hinted involvement in sex work; it does not state literally that this is her profession and how she generated her fortune, yet there are hints that might suggest so. For example, Arthur meets her in Mrs. Villars’s house, known as a brothel, and learns that she knows Mrs. Villars from England. Even though Fielding claims that she has no idea where she is, the claim seems unlikely. While the reader may be suspicious, Arthur easily accepts her explanation, suggesting that he would rather not know the truth. On the other hand, Arthur is careful to inquire of Mrs. Wentworth whether Fielding “[has] property [and if she is] rich” (362). Mrs. Wentworth replies, “She is. Unhappily, perhaps, for her, she is

absolute mistress of her fortune, and has neither guardian nor parent to controul her in the use of it” (362). This statement is paradoxical: independent control of her own money is clearly a benefit to Fielding, and it’s exactly what Arthur needs, since marrying a woman with her own money will allow him to avoid the complications of spurious guardians like Welbeck or ungenerous ones like Eliza’s uncle. In addition, the idea that Fielding’s fortune is “unhappy” might allude to the way she makes or made money. Furthermore, even though Achsa claims to be a widow, which allows her to have more financial power than any other group of women, she is still alone and is responsible to maintain her fortune. It is also not clear how much money she actually possesses since her fortune is not present throughout the book, leaving Arthur, once again, to trust another character. In the end, it is not only Arthur who treats Achsa as a commodity, but Achsa herself is aware of her societal status as a commodity and she uses this awareness to her advantage by seemingly deceiving Arthur. Achsa is able to succeed in this system in which money functions as a hyperobject because she is in power to decide to marry Arthur and their marriage is not imposed upon her.<sup>9</sup>

Other female characters’ awareness about money’s hyperobjectivity is demonstrated through their ability to not only view themselves as commodities and use this knowledge to their advantage, but also to influence and exploit other female characters, who are *unaware* of their commodification. Mrs. Hammond in Rebecca Rush’s *Kelroy* (1812), for example, sees her only chance of maintaining her charade and keeping her reputation and status after the death of her husband, in marrying off her

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<sup>9</sup> Since Achsa Fielding is also Jewish, this situation might raise the question whether the novel suggests an anti-Semitic reading of her character. Carl Ostrowski discusses existing English stereotypes about Jews in his consideration of *Mervyn*. As this is a complex issue considering the book’s overall statement about money, I believe that because of her strong character, who succeeds in the end by marrying Arthur (and perhaps outsmarting him) that this novel does not suggest an anti-Semitic reading of Achsa.

daughters to wealthy men (4f.). With this goal, she uses her daughters as commodities that can be bargained off to secure her own survival. Her anticipation of her children's future turns not on them but on what they can be traded for: "often, whilst contemplating their visible improvements, did her heart expand with delight at the idea of the consequence which she should one day derive from the brilliant endowments of these lovely females" (5). She uses her daughters' beauty and youth for her own venture after money. For Mrs. Hammond to actually receive this "consequence," she requires her daughters to become such agents to function as commodities, finally realizing her goal. In this endeavor, Mrs. Hammond uses the existing system in which women are inherently commodified to manipulate her daughters into believing that only marriage can lead to wealth: "She would paint in glowing colours the scenes she had left; and defining beauty to a talisman equally attractive to all ranks and ages, artfully insinuated the numerous advantages which attended a prudent choice of a partner for life" (5). She attempts to bestow on them the notion of money being a remedy against poverty and something that has the ability to transfer power to its owner; yet, for her to acquire this remedy for her poor situation, Mrs. Hammond uses her daughters to find them rich men who ultimately, save her from poverty. After four years living in the countryside, "Mrs. Hammond [...] presented them as candidates for universal homage" (Rush 6). She does not introduce her daughters to the public as her daughters but rather her products and commodities who are supposed to find wealthy men and quickly get married. She refers to her daughters as "candidates," suggesting their status as commodities ready to be bargained off to wealthy men. Mrs. Hammond obviously uses the system that acknowledges her and her daughters as commodities, by trading her daughters' beauty and "endowments" for financial



security. In the end, however, even though wealthy again because of an unforeseeable fortune in form of a lottery win, Mrs. Hammond, as much as Clemenza and Eliza, ends up alone, with one daughter married in London and the other daughter dead. Her wealth is not secured because she succeeds in using the system to her advantage, but because she wins the lottery, ultimately showing that even though she tried to benefit from her knowledge, in the end, she fails. Moreover, the lottery reminds us of the capriciousness of a cash-based culture.

Many other characters besides Achsa Fielding and Mrs. Hammond are aware of money's function as a hyperobject and the connected system in which women are inherently commodified, which these characters use to their advantage. In *Charlotte Temple*, for example, La Rue views herself as a commodity to acquire what she desires. After Charlotte and her French teacher, La Rue, leave their boarding school, the soldier Montraville approaches them to talk to them. He fawns on La Rue to facilitate the interaction between him and Charlotte. At the end of the conversation, Montraville pays La Rue "five guineas" (11) to promise him that she will see to it that Charlotte will return the next evening. She accepts Montraville's payment to ensure that Charlotte will see him again the next evening (11). La Rue plays the system in which she as a woman is inherently commodified in order to survive and to benefit from it. She is only fixated on receiving money and does not really care about Charlotte. In this instance, money is also present in its physical form, and the readers experience actual exchange happening—Montraville pays money to see Charlotte again. La Rue promises that "she would endeavor to bring her young charge into the field again the next evening" (11). I want to emphasize the word "charge" as it has a multivalent meaning in this context and can,



thus, be explained twofold. A charge represents a person whom one has to take care of; whereas a charge can also be a thing or a person, whom one is aiming at with a weapon, using it as a target. Since La Rue is Charlotte's French teacher, she definitely incorporates the former definition; however, the moment she accepts the money, promising to bring Charlotte the next evening, she obviously transgresses her responsibility as a patron, turning Charlotte into the latter definition, a target. This transformation is only possible because La Rue is aware of being a commodity and thus possesses the ability to use this knowledge to her own advantage, "liaising" Charlotte, who is unaware about her own commodification, temporarily with Montraville.

Furthermore, La Rue not only demonstrates her knowledge by playing Charlotte, but also by using herself to ensure financial security. Initially, she has an affair with Belcour, who promises to provide for her (57-58), although his actual intentions are merely to have intercourse with her. Yet, since La Rue is an artful woman, she has already engendered a contingency plan, fawning on the wealthy Colonel Crayton. As La Rue "resolved to put herself under the protection of no man till she had first secured a settlement" (57), she puts her mind to the task to acquire a form of legal agreement or contract that explicitly ensures her financial security before affiliating herself to any man. Since Crayton expresses doubts toward La Rue because she had an affair with Belcour, she uses his affections toward her and her nation to present herself as the victim and Belcour as the villain (58). She is cunning and uses her knowledge on the Colonel, tricking him into falling in love with her and, eventually, marrying her. "La Rue easily saw his character; her sole aim was to awaken a passion in his bosom that might turn out to her advantage, and in this aim she was but too successful, for before the voyage was

finished, the infatuated Colonel gave her from under his hand a promise of marriage on their arrival at New-York, under forfeiture of five thousand pounds” (58-59). La Rue is aware of the system and knows exactly how to use it to her advantage, selling herself to Colonel Crayton. La Rue uses her awareness of her own commodification to turn her resources into cash through the medium of Colonel Crayton. In the end, however, La Rue fails to fully grasp the concept of money as a hyperobject, and her attempt to become financially secure by marrying a wealthy man is unsuccessful.

Mrs. Hammond and La Rue are aware of the system and attempt to use and benefit from it; yet, both fail in the end to fully understand the entire system that is built around money functioning as a hyperobject. Although they know about the inherent commodification of women and exercise their knowledge to exploit other characters, especially other women, Mrs. Hammond as well as La Rue are unable to see their scheme through, eventually dying alone. Achsa Fielding, on the other hand, even though the quality of paper money as a hyperobject is essentially impossible to fully understand, proves that on occasion characters can succeed in their endeavors to negotiate the system to better their own life.

Perhaps the most optimistic portrait of how a commodified individual might resist the monetary system can be found in another of C. B. Brown’s novels. The prototypical character who represents a model of how to use the system to free oneself from the ties given by society is Constantia Dudley in *Ormond* (1799).<sup>10</sup>

Constantia epitomizes the character who is aware of the system and is actively

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<sup>10</sup> Kristin Comment alludes to Constantia’s strength as being connected to her homoerotic connection to Sophia Courtland. This perception might suggest that Constantia is solely capable of defeating Ormond because of her homoerotic tendencies. While this entanglement may well reflect Constantia’s situation as a woman resisting traditional gender categories, I argue that her awareness of the existing system by which she is liable to being traded as a commodity is a more central source of her strength.

fighting not to be absorbed by it. After a con man named Craig has stolen her family's money, Constantia and her father Mr. Dudley are forced to live in poverty. Later, Constantia learns that Craig is working for a wealthy man, Ormond. After receiving a forged banknote from Craig, she informs Ormond about Craig's forgery. Ormond, impressed by Constantia's strength, requests that she become his mistress (*Ormond* 162), yet Constantia refuses him. Over the course of the novel, Ormond, who has already used another woman Helena under the promise of marriage, becomes determined to make Constantia his wife. Constantia fights Ormond and the social norms that have allowed Ormond to treat Helena as an object, attempting to make Ormond realize his duty toward Helena. In the end however, Helena commits suicide because the awareness that Ormond solely views her as a commodity is too difficult for her to bear (*Ormond* 153-177).

Constantia wants Ormond to marry Helena as he is the only one to "repair that evil" (160), which is that by seducing her, Ormond has destroyed Helena's potential value on the marriage market. Ormond knows that only marriage can restore Helena's dignity and reputation (160); yet, as he continues his conversation with Constantia, the readers learn about his true perception of Helena: "This girl is our mutual property. You are her friend; I am her lover" (161). Her insecurity and fragility positions her as property in any of her relationships. Ormond is aware that "Marriage will place her at once in security" (161); however, his behavior implies that he is unwilling to accept that, which, according to Constantia, "Helena may justly claim from [him]" (161). In other words, Constantia basically demands he honors the unspoken agreement formed by his sexual affair with Helena. Here, one might argue their affair might be seen as a contract similar to what Pateman refers to as the marriage contract. By becoming Helena's lover, Ormond

actually enters a contract resulting in the “promise” to marry Helena. After all, she continues, “Matrimony will not produce any essential change in your situation” (161), yet it would save Helena’s life. Ormond refuses Constantia’s plea even as he shifts his affections toward her.

Ormond tries to win Constantia by, for example, paying for her father’s eye operation (*Ormond* 179).<sup>11</sup> Ormond uses money’s hyperobjectivity to control other characters. According to the narrator, Sophia Courtland, “Ormond aspired to nothing more ardently than to hold the reins of opinion,—to exercise absolute power over the conduct of others, not by constraining their limbs or by exacting obedience to his authority, but in a way of which his subjects should be scarcely conscious” (180). Since Constantia is unwilling to belong to Ormond, he tries to bind her through indebting Constantia and her father to him, which he only can because of money’s systematic hyperobjectivity and because paper money, even though not physically present, is still able to influence characters because of its generally accepted arbitrary value. However, since Constantia is aware of this system and her inherent commodification, she is able to stand her ground, denying Ormond his wish to marry her (*Ormond* 182-184). Ormond, who eventually kills Dudley because he thinks that he is the reason Constantia denies him, grows seemingly impatient with her and conceives a plan to kill her too since he cannot enforce his will on her any other way (*Ormond* 260-262). Because Constantia resists the monetary exchange in which she is a commodity, Ormond is driven to expose the exchange for what it really is: an exercise in enforcing one’s will through power, or in

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<sup>11</sup> In *Private Property*, Elizabeth Jane Wall Hinds discusses the economic relationship between characters and money and their virtue connected to this relationship. I agree with her that *Ormond* highlights Constantia’s virtuosity in this monetary system and provide another example that illuminates Constantia’s strength.

other words, violence. It is difficult for female characters such as Constantia, who are aware of their commodification and money's function as a hyperobject that supports to maintain this system, to prevail in that system and use this knowledge to their advantage. Yet when Ormond moves the struggle to the realm of literal violence, in a way he levels the playing field; armed with a pen-knife, she successfully defends herself, killing him.

Often, these characters are forced to revert to external means in their endeavors to achieve a certain goal in which they either succeed or fail. Mrs. Hammond, for example, is using her daughters as a means to maintain her social status, yet fails in the end due to one daughter moving away to London and the other daughter dying; La Rue attempts to use Charlotte and herself to procure a wealthy man, ensuring her financial security, yet fails and ends up in the gutter, dying. On the other hand, Achsa Fielding, who marries Arthur, as well as Constantia, who rids herself of Ormond by killing him in defense, succeed in their attempt to use the system to their advantage, eventually being able to free themselves from it. It is interesting to see that in every instance, money is not physically present, yet its power is still used by characters to influence each other. This system is only made possible because money is "massively distributed in time and space" (Morton 1), allowing it to function as a hyperobject and to influence characters even though it is not actually present.

The moment, however, that money is physically present and an actual exchange of notes is happening, money's function as a hyperobject also becomes apparent through lending or borrowing money. This notion of money being a hyperobject and a carrier or receptacle of power is illustrated in *Charlotte Temple* during an episode in which lending as a means of leveraging power is explored. In this episode, we see how power is created



at the moment of the acceptance of a loan. A young man with money, Lewis, offers a loan to the father of his friend, Eldridge, in order to finance the younger Eldridge's establishment as an officer (which the elder Eldridge could not otherwise afford). In accepting the money from Lewis, Eldridge surrenders his individual power as the head of his household by becoming indebted to Lewis (15ff.). In this situation, money functions as a carrier of power, transferring Eldridge's agency to Lewis and providing him with the ability to execute his growing agency over Eldridge. Characters are deceived in believing that they are still in control. In fact, Eldridge does not realize the shift in power structure between him and Lewis.

One is able to look at situations like this one twofold. First, to analyze situations as they appear in literary texts, for example, that money merely represents a medium of exchange. This exchange might be executed through trading commodities. Secondly, to take the impact and the consequences and ramifications into account, for instance, even though money in itself is powerless, the power bestowed upon it by humans provides it with the ability to influence people's lives, thus, turning money into a hyperobject.

Eldridge is blinded by affections and does not grasp that by providing Lewis with his "note for the payment of [the money]," without including a date when he has to pay him back (16), Eldridge abrogates his freedom, shifting into a dependence on Lewis. Lewis sees himself possessing the power to alter and influence lives just because he holds a great fortune and simultaneously possesses Eldridge's note, rendering Eldridge powerless when Lewis unexpectedly demands repayment the day after Eldridge questions Lewis's intention toward Eldridge's daughter. Eldridge, as Lewis well knows, is unable to pay (Rowson 16). Even though Eldridge asks for a prolongation to pay back his debt,



Lewis denies his request, executing his power to incarcerate Eldridge. In this situation, it appears as if Eldridge is not aware of this treacherous aftermath when he accepts the money. He states, “I embraced the offer [...] he would not suffer me to mention any stipulated time, as he said I might do it whenever most convenient to myself” (Rowson 16); whereas, after being incarcerated, Eldridge exclaims, “I requested three days to endeavor to raise it [the money], [...] and live on a small annuity which my wife possessed, rather than be under an obligation to so worthless a man” (16). Not only are the readers learning about how Lewis is able to execute his power over Eldridge but also about the aforementioned hardship and the tight connection of financial and moral crisis, based solely on Eldridge’s incapability to balance his debt with Lewis, who acts utterly immorally simply because Eldridge is denying him his daughter.

Furthermore, Eldridge learns about Lewis’ agency over him solely because Lewis acts upon it. That is, Eldridge’s rhetoric utterly changes from “embrace the offer” to “be under an obligation,” which implies Eldridge’s ingenuousness toward money’s capability of operating as a carrier of power. By accepting the money, he abdicates his freedom and betakes himself into a subconsciously unknown dependency on Lewis. I use the phrase “subconsciously unknown” deliberately and with caution because the readers know that the moment one borrows money from another person that he or she has to clear the debts eventually. Yet often as in this case the relationship between borrower and debtor is seemingly friendly, deceiving the debtor into believing that the inevitable dependency is limited to an arbitrary dependency, leaving the debtor plenty of time to repay the borrower. However, as depicted in this scene, the moment Eldridge renounces the ties between his family and Lewis, who attempts to make Lucy Eldridge his mistress, Lewis

still possesses full access to Eldridge's life and family through the existing debt. With the power provided by Eldridge's dependency, Lewis seemingly plots to punish Eldridge, who denies Lewis his daughter, by imprisoning Eldridge. Because of Lewis's attempted revenge, the whole family suffers as George dies trying to avenge his parents and Lucy's mother, who has already been weak and ailing, dies heartbroken.

In addition, it becomes clear that this situation can only exist because money is involved, revealing money's ability to act as a hyperobject to transfer agency and power from one character to another. If Eldridge had refused the money from Lewis, Lewis would be in a position of power over neither the family nor the situation. Under a barter system, this situation would have turned out quite differently. In the process of bartering, one trader exchanges goods with another, based upon a mutual agreement about the value of their goods. Had Lewis directly asked for what he wanted (Eldridge's daughter as a mistress) in a bartering exchange, Eldridge would certainly have said no, and the whole transaction would not have taken place, in the first place. Hence, just because money, which abstracts power into a mere symbol, is part of the equation, one character is enabled to acquire the necessary authority over another character to influence and utterly change his life. Even though one might claim that in monetary transactions there are also agreements existing, these agreements are rather arbitrary, and if not followed through properly, for example, by failing to assign a specific date to pay back one's debts, one might execute rights and power over another. Therefore, one might maintain that through the implementation of paper money and its ability to function as a carrier and receptacle of power given by humans simultaneously, it seems as if people also engendered a novel possibility to influence others.

Furthermore, this aforementioned approach clarifies the seemingly treacherous nature of money, and that what appears to be powerless can be used to utterly change a character's and their family's life, such as Mrs. Hammond and her family in *Kelroy*.<sup>12</sup> Mrs. Hammond, who loses her husband when she is in her mid-forties, leaving her with two young daughters, Emily and Lucy, experiences the apparent vicious nature of money first hand. Mr. and Mrs. Hammond both live way their means to earn an impeccable reputation, allowing them to live among noble families who possess great fortunes (3f); however, since Mr. Hammond "lived in a style which procured him the reputation of immense wealth, whilst his enormous expenses prevented him from accumulating such a fortune as could alone have rendered such blind profusion excusable; and at his death the regret of his widow was greatly augmented by a prospect of comparative indigence" (3), one infers that Mr. Hammond not only deceived his community but also his wife, since she is unaware of the amount of debt he leaves behind. Further, this passage emphasizes Mrs. Hammond's increasing pain after her husband died because she comes to know about this debt, fearing the end of her prosperous and bumptious living conditions. Since she has lived an extreme life prior to marriage, "[it] prevented her from marrying until she was near thirty; consequently, at the time of her husband's decease, she was too much on the wane to hope for a second advantageous connexion of that nature" (4). This description clearly demonstrates that she is able to quickly assess that because of her age, Mrs. Hammond is probably not able to marry a rich man again. It also implies her motivation for her first marriage, not necessarily out of love but because of his wealth.

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<sup>12</sup> This notion of bankruptcy and its aftermath for widows and women in general, is highlighted by Mary Templin, who describes women's "vulnerability" connected to financial crises, yet, simultaneously suggests their development into their own heroines to acquire independence from society. This notion ties in well with my own analysis of *Kelroy*, which represents an explanation of how Mrs. Hammond actually tries to achieve her economic independence and whether she succeeds with it.

Both Mr. and Mrs. Hammond live excessive lives and only because Mr. Hammond dies does Mrs. Hammond experience a form of cause and effect, generated through the involvement of money. Since there has always been enough money to spend, neither of them grasp the idea of what would happen if there were no more money to waste; thus, the abundance of credit deceives them into believing everything to be fine, even though the pile of debts was growing. I draw on the term “credit” intentionally because credit constitutes an even more abstract notion than paper money. That is, even though the value of money is unreservedly arbitrary, at least the characters are able to feel and touch bills and notes; whereas credit is completely untouchable and conceptual, yet it still exists.

This uncanny conception of credit surfaces when the grocer approaches Mrs. Hammond, commanding her to pay her debts. Since Mrs. Hammond seemingly is following in her dead husband’s footsteps in deceiving the world and her daughters about her non-existent riches, the grocer is upset with her because she refuses to pay her bills. He exclaims that “this [Mrs. Hammond] is a person who has the credit of great riches” (Rush 80). As the readers know, Mrs. Hammond is almost broke with only a few hundred dollars left, yet she does not fail to deceive the characters in the book into believing everything to be fine, and she does that through money and credit. He continues, after being questioned by Kelroy about whether he is really referring to Mrs. Hammond, “Aye, but I do sir!—I mean Mistress *Haimond*, the great Mistress *Haimond*, who has money enough for every thing but to pay her debts” (Rush 81). Kelroy is flabbergasted by “learning that the proud, scornful Mrs. Hammond, who looked upon half the community as fit only to be trampled under her feet, should render herself liable to be sued for a

demand of this nature” (Rush 81). Only because credit exists, are both Mr. and Mrs. Hammond initially able to deceive the world into believing that they are rich. Through the invisible system of credit, a false appearance can be created; Mr. and Mrs. Hammond can pretend to be people that the readers know they cannot be. However, other characters are initially unable to decipher the scheme.

I chose the word *initially* because this pretense is not real, and Kelroy, for example, is able to unravel this scheme. Since money and credit have a close relationship to each other, one can infer that credit, which in a monetary context, basically exists of imaginary banknotes, is even more abstract than banknotes. Hence, for the readers, it is no surprise that Kelroy resolves Mrs. Hammond’s scheme, “as he believed that report of her wealth to be merely an invention of her own, formed for the purpose of imposing on the world” (Rush 82). Kelroy is capable of breaking this pretense, realizing the truth about Mrs. Hammond.

In a position analogous to credit, interest also demonstrates an interesting and uncanny process in the novels, especially in Brown’s *Ormond*. The character Stephen Dudley comes to a great fortune through hard work and determination. Since his business is flourishing, Dudley hires Craig as his assistant. Together with his daughter, Constantia, and his wife, the four grow together, and Craig quickly becomes part of their family; however, from the second he enters their lives, Craig is betraying them, playing the role of a poor young English man who left his family behind to make money. On the verge of being discovered as an embezzler and forger, Craig absconds with Dudley’s entire fortune, leaving him in “the lowest indigence” (Brown 39-49). Dudley believes himself to be financially secure, as his “condition might be esteemed prosperous. *His wealth was*



*constantly accumulating*. He had nearly attained all that he wished, and his wishes still aimed at nothing less than splendid opulence. *He had annually increased the permanent sources of his revenue*" (my emphasis, Brown *Ormond* 43). It seems almost as if money, in the described situation, even takes agency itself and is able to deceive Dudley into believing this artificial construct. This construct becomes apparent since interest is also arbitrary and abstract, changing the narrative of this scene. The concept of interest is extremely interesting and uncanny, as it appears to be able to "reproduce" or "grow" by itself, thus being anthropomorphized. These ascribed human traits allude to its capability of increasing in its quantity; in other words, Dudley has a certain amount of capital in his bank account, has retired from work, yet his "permanent source" is constantly increasing per annum because of interest (Brown *Ormond* 43). His wealth is figuratively increasing or growing without him physically adding paper money. Since his money has been constantly increasing because of interest, Dudley thinks that he is in a secured, almost untouchable position: "Mr. Dudley retired to the enjoyment of still greater leisure. Two years elapsed, and nothing occurred to interrupt the harmony that subsisted between the partners" (Brown *Ormond* 43). The possession of money and the assurance of its steady increase clouds Dudley's judgment, making him believe that everything is secured and unchanging. Therefore, with money taking agency, its hyperobjectivity seems to be capable of deceiving and manipulating characters into believing in an unreality.

One might maintain that since interest and credit are actually artificial and abstract, Dudley's perception of security is also unreal and abstract as it is tied to the interest and credit. It took Craig stealing his money, to make the situation unravel, demonstrating to Dudley his vulnerability, created because he put all his trust in paper

money, interest, and credit. It needed Craig, who “embezzled a large share of the stock and had employed the credit of the house to procure extensive remittances to be made to an agent at a distance” (Brown *Ormond* 49), to make Dudley learn about his own vulnerability. Hence, only if a character removes the object that creates an artificial notion is another character able to see the deception.

Simultaneously, this statement once again exposes how abstract and arbitrary money can be because if one assumes that the characters lived during a time in which bartering or specie had been the sole forms of exchange, one quickly realizes that Craig would not have been able to abscond with Dudley’s property that easily. For one, if the characters still had to barter, Craig would have been forced to purloin goods and probably heavy objects, which would have exacerbated his flight; two, even though Craig might have vanished with Dudley’s coins if there had not been a system in place that allowed credit, Craig would have probably not been able to deceive Dudley that easily, resulting in Dudley losing his property and house: “It was his lot to fall into the grasp of men who squared their actions by no other standard than law [...] When they had despoiled him of every remnant of his property, they *deemed themselves entitled* to his gratitude for leaving his person unmolested” (my emphasis, Brown *Ormond* 49). This statement entails two important pieces of information: first, Craig, as aforementioned, uses the system of credit to enhance his own riches by falsely “procur[ing] extensive remittances to be made to an agent at a distance,” highlighting how easy it is to fall into a debt trap, and secondly, as discussed earlier, because money and also credit can be referred to as carriers and depositories of power, taking credit, in this depicted system, empowered characters to be able to not only collect the debt but also decide to do so despite the

characters' well-being, specifically, his sovereignty over his own body. In other words, the second the people "deemed themselves *entitled* to his gratitude for leaving his person unmolested," one realizes that the moment one agrees upon a credit with another party, a transfer of power and agency takes place, using money, or in this case, credit, as the carrier and depository for this transaction.

Since money, as a hyperobject, allows humans to transfer power and agency, whether consciously or not, onto another person through transactions, credit, and debt, characters possess an ostensive ability to temper and alter other characters' lives instantaneously. This instantaneous quality of the changes wrought by money adds to the traumatic nature of money as a hyperobject. Characters evoke these immediate changes through engendering, with the support of money, other characters' instant transitions from being rich and wealthy, almost having carefree lives, into indigence and destitution. Also, these alterations influence characters to make kneejerk reactions often resulting in severe or even fatal endings. This notion, for example, is described in *Charlotte Temple*, when Charlotte's landlady asks about missed rent payments. After learning that Charlotte is unable to balance the debts, the landlady evicts her, placing her, still pregnant, on the street in December (102f). For Charlotte, this instantaneous shift from living in a home with a warm fireplace in winter to being tossed out on the streets because of the lack of money, arguably, seals her fate. The landlady is too fixated on herself, and the dependence on money is so great that she pretends to be utterly oblivious to Charlotte's unfortunate situation and what an eviction might mean for her and her baby. Charlotte pleads, "Let me hope, as you see my unhappy situation, your charity—" (103). Even though the landlady knew of Charlotte's pregnancy and that Montraville has seduced

Charlotte, she nonetheless condemns her for impurity. She counters, “Charity [...] charity indeed: why, Mistress, charity begins at home, and I have seven children at home, *honest, lawful* children [...]”; and do you think I will give away my property to a nasty, impudent hussey, to maintain her and her bastard” (103). The landlady’s emphasis on “honest” and “lawful” implies her resentment of Charlotte as well as the possibility that if Charlotte would have been married that the landlady might have shown her charity and let her reside in the house. However, her aversion against Charlotte and women like Charlotte in general, becomes even clearer when she states, “Oh I wish I could see the day when all such cattle were obliged to work hard and eat little; it’s only what they deserve” (104). Not only does she refer to Charlotte as cattle, comparing her with an animal, thus attributing her only limited protection by the law and from the society, but she also alludes to the fact that Charlotte deserves to be in the situation she will soon find herself in once evicted.

However, the lack of money constitutes the primary reason for her eviction, since the landlady knows about Charlotte’s situation well before asking her for rent, as she states, “I’m come to see if as how you can pay your rent, because as how we hear Captain Montable is gone away, and it’s fifty to one if he b’ant killed afore he comes back again; and then, Miss, or Ma’am, or whatever you may be, as I was saying to my husband, where are we to look for our money” (102). Her remark implies her knowledge about Charlotte’s situation threefold: first, she clearly states that Montraville rarely visits her, which would be unusual for a married couple, especially if there is a child on the way; second, his altered name might be a pun referring to Montraville and Belcour since both men have visited Charlotte before; and third, the landlady calls her “Miss, or Ma’am, or

whatever you may be,” clearly implying that her marital status is not given or fixed. Thus, she might be pregnant out of wedlock. Nevertheless, the only reason why she suddenly shows up demanding her payment is not because she found out about Charlotte’s “impure” situation but because Charlotte missed paying the rent, and Charlotte knows that she “owed a good deal” (102). In addition, the landlady specifically asks her how she plans to pay her rent. It is quite obvious that if Charlotte had the money to pay her, she would not have been evicted. Indeed, one might argue that the landlady is not executing her power as backed by money because she could have evicted Charlotte no matter what; however, money was the only obstacle that supported Charlotte’s situation because even though the landlady regards Charlotte as a “Mistress, and impudent hussey,” as long as money flows, the landlady does not really care about her own morals and ethics; the only thing she cares about is money. Hence, if we regards money as a receptacle of power that creates the ability for characters to tap into and use this power to change other characters’ lives, we realize that Charlotte’s lack of money and power leaves her at the landlady’s mercy. Since the landlady, however, possesses money, she is able to tap into its stored power and use it to evict Charlotte, sealing her fate.

This concept of dramatic and instantaneous reversals of fortune because of the involvement of money also appears in *Kelroy*, when Mr. Hammond dies, leaving Mrs. Hammond unsuspectingly in debt, who is, suddenly, fearing for her reputation and status. Since Mrs. Hammond loses almost all her money, “which suited neither her habits nor her temper” (3), unexpectedly, she finds herself confronted with reality and the fear of poverty. Within moments, Mrs. Hammond transitions from a financially secure position



into an unstable one just because she is too fixated on her reputation and status, which impedes her from realizing that she is not only deceived by her own husband, but she finally comes to realize the important role money plays in her life and what it means for her to lose her riches and almost her reputation all at once.

Interestingly, the novel does not emphasize the hardship accompanied by the death of the father and husband in terms of grief, sorrow, and loss; on the contrary, it seems as if the character is influenced by the constant desire and almost craving to possess money. The narrative highlights the fact that the loss of money is far more traumatic to Mrs. Hammond than the loss of her husband, revealing that her focus lies primarily on financial security and her opportunity to create an impeccable reputation. Even though, her situation, at that moment, leaves her fearing to lose her reputation, “[s]till she retained an unabated relish for show and dissipation, which her knowledge of the world, on which she prided herself much, taught her could only be obtained in future, by concealing as much as possible the alteration of her circumstances” (4). It appears as if Mrs. Hammond is more obsessed with her fading wealth than the death of her husband.

This obsession can be observed in her actions as “she purchased a small, but elegant residence in the country, and retired thither with her children, under *pretence* that she was incapacitated by grief from enjoying as formerly, the pleasures of society” (my emphasis, Rush 4). Mrs. Hammond obviously does not mourn her husband for her husband’s sake but for the vanished money that allowed her to bathe in the “pleasures of society.” She pretends to be in grief, when she is preparing her children to, just as she did, marry rich men who are in the positions to provide not only her daughters with an appropriate lifestyle but also herself; she “artfully insinuated the numerous advantages

which attended a prudent choice of a partner for life” (4). She is so focused on money that it seems as if she renounces her duties as a caring mother, invading and dictating her daughters’ lives to marry well to save her from poverty, because she is possessed by the negative sentiment of losing her autonomy defined by her reputation and status, both given through money. The narrator states that “Appearances are every thing, whilst they can be continued; and Mrs. Hammond conducted herself with a mixture of cunning and probity, which effectually lulled suspicion, and answered her purposes” (Rush 4). Losing her appearance within the society appears to be the worst scenario in Mrs. Hammond’s perception, “she [...] pursued without interruption those measures by which she hoped to continue to her benevolent friends the appearances of undiminished affluence” (4). And to maintain her appearance, she “labored with unwearied assiduity to obtain such an interest in the affections of both her daughters” (5). She turns her daughters into her remedy to sustain her autonomy, detached from poverty and indigence.

The readers are also able to experience this system in which money exists as a carrier of power, able to change characters’ lives instantaneously, in Brown’s *Arthur Mervyn* in which the eponymous protagonist works for Welbeck, who has generated great wealth by cheating people and insurance companies of the shipping industry. Welbeck receives a pocket-book from Vincentio Lodi, Clemenza’s brother, which Welbeck is supposed to deliver to her. The pocket-book contained \$20,000, which Welbeck keeps instead of restoring it to Clemenza. As discussed earlier, in theory money does not possess power, it solely functions as a carrier or container of power with which people are able to transfer agency to one another. When Lodi leaves Welbeck the money, Lodi seeks to transfer his wealth onto his sister, using Welbeck as an intermediary (Brown

*Mervyn* 92-95). However, the moment Welbeck learns about the content of the pocket-book, he embraces the money; Welbeck suddenly changes. He exclaims that “Thus had I arrived, by an avenue so much beyond foresight, at the possession of wealth. The evil which impelled me to the brink of suicide, and which was the source, though not of all, yet of the larger portion of my anguish, was now removed” (Brown *Mervyn* 94). Here, in its physical form (as opposed to abstract money in the bank), money is more readily alienable and able to actual influence Welbeck’s life. He was about to commit suicide because life is not treating him well; yet, the second he gets his hands on the money, suddenly, everything changes. He celebrates, “What claims to honour or to ease were consequent on riches, were, by an extraordinary fortune, now conferred upon me” (Brown *Mervyn* 94). Welbeck knows that the money’s rightful owner is Lodi’s only surviving child, Clemenza; yet, he rapidly understands that the money possesses the ability to change his life. For his own advantage and benefit, he intercepts claims the money for himself, changing not only his own life but also Clemenza’s. His change in character seems to embody Warren’s observation that paper money is responsible for that “the streams were undoubtedly tainted, and contamination, with few exceptions, seemed to run through the whole body of the people” (236). Welbeck describes his thoughts at the time:

I forgot that this money was not mine. That it had been received under every sanction of fidelity, for another’s use. To retain it was equivalent to robbery [...] it was my duty to search her out, and perform my tacit, but sacred obligations, by putting the whole into her possession. This conclusion was too adverse to my wishes, not to be strenuously combated. I asked, what it was that gave man the

power of ascertaining the successor to his property? During his life, he might transfer the actual possession, but if vacant at his death, he, into whose hands accident should cast it, was the genuine proprietor. It is true, that the law had sometimes otherwise decreed, but in law, there was no validity, further than it was able by investigation and punishment, to enforce its decrees; But would the law extort this money from me? (Brown *Mervyn* 94)

Welbeck is showing the reader that his transformation is all based on the presence of money. It seems as if money is the one thing that is responsible for his change in character, in a way suggesting that money does possess some form of power. He tries to divert the attention from him, blaming money for his sudden change. With his questions, it seems as if he is trying to involve the readers making them believe that they would have acted similar to him. Simultaneously, by answering his own questions, he is justifying his actions, maybe even trying to receive approval from the readers by persuading them of his reasoning. The money is supposed to support Clemenza, a young Italian woman who lives in a foreign land without speaking the language, so that she is able to provide for herself and change her life for the better; however, Welbeck is cunning and by taking the money, he claims the power that the money carried, and uses it for himself to change and improve his life instantaneously.

Besides these instantaneous changes, the characters simultaneously experience money's ephemerality; when it is embodied in its material form, money in itself does not possess power, merely the power it receives from characters through its function as a carrier. The moment one destroys, burns, or even forgets about paper money, it loses its function as a carrier or receptacle, thus, revealing its ephemeral existence. In other words,

the moment one reduces paper money to its *thingness*, thus losing its initial purpose, paper money as every other object, is reduced to what Bill Brown refers to as a thing. It further shows that paper money is, in fact, utterly abstract because the material it is made from is worthless and easily destructible. Only because humans consented into using paper money as a carrier of power does it possess the ability to emerge into a hyperobject, ultimately influencing characters.

In *Arthur Mervyn*, for example, when Welbeck jumps into the water, after leaving the city with Arthur because he has shot Watson and they buried him in Welbeck's basement, Arthur returns to Welbeck's home, finding a book, which contains \$20,000. The second Welbeck re-appears into Arthur's life, he demands the money back from Arthur. However, after Welbeck announces, "Surrender them to me—*they are forged*" (Brown *Mervyn* 208), Arthur hesitates to relinquish the money to him. Instead, he "[seizes] the notes with [his] right hand, [he] held them in the flame of the candle, and then threw them, blazing, on the floor" (Brown *Mervyn* 210). Even though "the tale of their forgery was false, and meant only to wrest them from [Arthur]" (Brown *Mervyn* 210-211), this scene clearly highlights paper money's ephemerality. Actual commodities or specie, such as gold or silver, would have been much more difficult to destroy (and of course, harder to forge). Paper money, on the other hand, especially when it was essentially a hand-written document, is much easier to imitate as well as to destroy; it immediately combusts and the flames destroy it. Within an instant, Welbeck loses all his money, showing how destructible, fragile, and materially speaking, worthless paper money really is.

Money's ephemerality is further highlighted when the dying Welbeck reveals to



Arthur that “a treasure was buried with the remains of the ill-fated Watson” (Brown *Mervyn* 351). Watson had been entrusted with two sums, on which the welfare of two families depend, and only because Welbeck learns about it by accident is he able to retrieve it from the ground. The fact that the characters forgot about the money because it is buried indicates, once again, its arbitrariness as a carrier of power. Therefore, only if the subject-object relation between money and people is changed can money be turned into a carrier or depository of power. Obviously, money is powerless and has no agency as it can be burnt and buried without trying to escape its fate; yet, it is turned into a thing, losing its function as a form of amplifier, which pools its ability to carry and thus, transfer power and agency from one character to another. The moment Arthur burns the money or Watson is unknowingly buried with his treasure, both situations reveal how ephemeral money really is. It cannot only be destroyed instantaneously, but also be turned into its original purpose—being paper.

Even though Welbeck pretends that he also wants to destroy the “forged” money his actions demonstrate to readers how important money really is to him (Brown *Mervyn* 208). Welbeck blames money for his current, dreadful situation; however, Arthur states, “perhaps he had not been sincere; or, if this purpose had been honestly disclosed, this purpose might change when the bills were in his possession. His poverty and sanguineness of temper, might prompt him to use them” (Brown *Mervyn* 210). This statement clearly shows how prevalent money is to the characters in the book, and apparently, the power this money carries can influence people and change their minds. Welbeck stored Lodi’s money in the book and faked his own death so that he is able to claim his money and restore his wealth and power. With Arthur finding the money,

Arthur actually intercepts this chain of events because the second he holds the money in his own hands, the power it was carrying is, figuratively, transferred onto Arthur. He states, "Twenty thousand dollars! They are mine, and by such means! This sum would have redeemed the falling fortunes of Welbeck [...] But the destiny of Welbeck was accomplished. The money was placed, without guilt or artifice, in my possession. My future had been thus unexpectedly and wondrously propitious" (Brown *Mervyn* 127). Here, Arthur reveals that this money could have saved Welbeck and restored his former life to him; however, now that Arthur has found it, it is Arthur's life that will be changed instantaneously. Hence, the unbiased power the money contains helps out whoever possesses the money. Therefore, the act of destroying it can, in some ways, be regarded as an allegory. While it is true that Arthur is destroying the paper money and its value of \$20,000, yet, in fact, the character destroys it not necessarily for its value, but the accompanied, created, and evolved power, which this money carries. This power is, thus, also arbitrary and socially constructed, and can easily be surrendered. Burning the paper, figuratively, destroys that power, turning the socially constructed power literally into material demonstrating its thingness. Money is not just a symbol after all.

Money's status as a hyperobject helps explain the hardship people felt in the early Republic. Money was not something people generally could rely on because it could have lost its value instantaneously, leaving citizens without a medium of exchange. Also, money facilitated the commodification of other people as well as generated the possibility for women to use the societal oppression to their advantage. Regarding money as a hyperobject reveals various paths for us to understand the society in the post-Revolutionary era. Money represents such an essential part in people's life in general, yet

for citizens of the early Republic it meant much more. It was not only used as a means of separation from the British Crown, but its existence enabled the ex-colonies to facilitate transactions among the settlers. At the same time, however, as money was based on a system that promises value and worth, it seems as if it was often difficult for people to grasp the abstract concept of money, resulting in confusion and fear amongst the citizens as money could have lost its value instantly or the arbitrary promise was not kept. The novels explored in this chapter highlight various aspects of money, which are illuminated through its hyperobjectivity, and which reveal anxiety people felt toward it. They examine a possible truth pertaining to money's position in society. Since, even though politics and government might have claimed everything to be perfect, in reality the citizens of the early Republic were utterly overwhelmed by the prevalent monetary system and the transition to a national currency.

## Conclusion

The depreciation of money in the early Republic represents a decisive turning point in the history of the US. Warren's fear about the effects on public virtue of paper money is an important notion that constantly reoccurs in early American novels. To better understand the existing issues relating to paper currency, one has to first examine the history of money in the US as it entails essential information that explains the prevalence of paper money. We learn from this endeavor that since it does not have any intrinsic value, paper money receives all its worth from people who invented and implemented it, to better control the political and social system in which they live. As we have learned, money's value is based on a promise people consented to live by and keep. Hence, people have to learn to not only trust each other but also the system in which paper money is thriving and becomes the primary form of currency exchange. Yet over time, the importance of money in society grew immensely, starting to outgrow its initial purpose and turning into a hyperobject, imbued with an apparent agency that seems to have intentions. One is able to detect its intention and seeming agency when one examines, for example, the objectification of women or money's ephemerality.

Paper money is extremely fragile in its physical form. One is able to easily destroy it, turning it into its actual and worthless material. On the other hand, however, paper money grew into an important position in regard to commerce and our commercial society, raising the question how a thing, which is so delicate, was able to accomplish that. Maria Paganelli's research delves into the human psyche pertaining to people's moral actions regarding commerce. She argues that "humankind is naturally biased by its self-love ... [and] each individual naturally desires the approbation of others" (425). This

approbation is often connected to materialistic images and perceptions of people. It seems as if humans feel obligated to give to receive appreciation in return. Paganelli further states that “commerce and commercial societies breed excessive greed and are detrimental to moral development and social cooperation” (426). This notion of greed and also selfishness can frequently be encountered in discussed novels, as they reveal to the readers how perceptive characters can be regarding money. According to Paganelli, human beings are inherently looking out for themselves first before taking other people into consideration (429). Paper money facilitated this process for us as we became more flexible in our commerce and handling of money. Thus, our society seemingly became a “society of strangers” (Paganelli 436)—a society that is too fixated on money, seemingly losing its capability of acting morally and ethically right.

For future projects, I plan on expanding my research into African American literature and American literature from the 19<sup>th</sup> century. I want to examine to what extent money (as represented in this thesis) functions as a hyperobject in antebellum literature and how it is able, in this regard, to help characters influence and deceive other characters. With this project I hope to shed light into people's ways of life to better understand their habits, thoughts, and lives. Moreover, Agamben's theory on *Homo Sacer* (Sovereignty and Bare Life) will play an important role in my future work as he demonstrates the power structure between entities be it humans, nations, and other forms. This theory will support me to highlight the power money has over people and how it affects and influences people's lives not just individually but collectively and amongst the characters. I am going to use Agamben's theory of Sovereign Power and Bare Life to show how money provides opportunities for characters to rise in the position of a



sovereign being able to degrade other characters into bare life by taking away their bios and eventually even zoë. Ferdinand de Saussure's theory of signs (in relation to the signifier and the signified) will also contribute to my future work on currency in American literature as it describes how money is symbolically represented within literature and how it is able to change its "sign." In this regard, I would like to further examine Marc Shell's approach to view mediums of exchange such as wampum, coin, and paper money as various forms of languages that people use to communicate with each other. I am eager to explore how these understandings of languages shift pertaining to how they are used in certain situations. In addition to that, I will attempt a Bakhtinian approach to reading the books in a dialogic manner as they provide many different intersections of voices (heteroglossia), which are essential to be looked at in order to provide a thorough analysis of the different representations of money in the mentioned novels. Bakhtin can thus help me consider how both the economic literature and the fiction may give voice to both socially dominant and subversive views of money.

Money is interconnected with so much, not only today's society but especially the society of the early Republic. Regarding paper money's hyperobjectivity supports our endeavor to decipher people's ways of lives during a time in which uncertainty seemed to govern everyday affairs.

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