

managing is this, that ten or twelve households will unite to money; a term in common use throughout the East, but vulgarly pronounced *fil*s. According to the author of the *Kâmus* it also signifies *sigillo impressa charta in collo pendens, quo tributarium esse significabatur*. Perhaps this term was similarly applied to the stamped paper money of the Tartar dynasty." This is almost satisfactory, but does not quite carry conviction, both because we find Arabic authors like Ibn Batuta using *bâlisht* as a distinct word, and because its meaning seems to have been that of a certain sum or monetary unit, apart from any connexion with paper currency. The Arabic *fals*, according to Reinaud (*Mem. de l'Acad. des Insc.*, xviii, 237), is merely a corruption of *obolus*, representing copper coin, as *dirhem* from *drachma* represents silver coin, and *dínár* from *denarius* gold. It seems therefore unlikely that it should be applied to a large sum of gold or silver. Ibn Batuta tells us that "*bâlisht* means the same as a *dínár* or piece of gold with us," whilst we find that Shah Rokh's embassy to the Ming Emperor in 1420 receives, amongst other presents, *eight balish of silver*. Another of the presents is five thousand *chao*, which was the genuine Chinese name for the paper money. In a story about certain merchants, related by Gregory Abulpharagius in connexion with the invasion of Turkestan by Chinghiz, we find the Khan ordering one *balish of gold* to be paid for each piece of gold brocade, and two *balish of silver* for each piece of muslin. We are told also that Hulaku deposited his treasures in a castle on Lake Urumia, after casting his gold into *balish*.

D'Ohsson does not explain the word, but he quotes three valuations of it from Persian historians. The author of *Tarikh Jahan Kushai* (d. 1282) says that the *balish*, whether of gold or silver, was a weight of five hundred *mithkals*. Wassaf, in the beginning of the fourteenth century, says the *balish* of gold was equal to two thousand *dínárs*; the *balish* of silver, two hundred *dínárs*; and the *balish chao*, or of paper money, was but ten *dínárs*. The author of *Rozât ul Janât*, written in the fifteenth century, estimated the *balish* of gold at five hundred *dínárs*. I may add that the author of the *Livre du Grant Caan*, a contemporary of Odoric, says the *balisme* of gold was equal to one thousand golden florins. Petis de la Croix says (but I do not know on what authority) that a *balish* of gold was worth seventy-five golden *dínárs*, and adds that in short a *balish* was what in his own day was in Turkey called a *purse*. (*Vie de Genghiz Can*, Ital. tr. Ven., 1737, p. 195.)

With regard to the paper *balish*, Ibn Batuta tells us only that *twenty-five* notes went to it, whilst Odoric says *five* notes went to it, and that it was worth a florin and a half, i.e., about fourteen shillings. Pegolotti says four *balish* were worth a *sommo*, and that was worth about five florins. This would make the *balish* about twelve shillings.

It would seem from these various statements that the value of the metallic *balish* had varied, though perhaps a weight of five hundred *mithkals* was its original standard. The difference in value of the paper and silver *balish* was probably entirely due to the depreciation of paper caused