

of 1.2 inch could not be made into *p'êng*, and every one had an exchange value of 3 cash; the «small shell» (*hsiao-pei*) was at least 1.2 inch in diameter, and two of them made one *p'êng*, which was worth 10 cash; the «tender shell» (*yao-pei*) was at least 2.4 inches in diameter, and two of them made one *p'êng* which was worth 30 cash; the «adult shell» (*chuang-pei*) was at least 3.6 inches in diameter, and two of them made one *p'êng* which was worth 50 cash (not 150, as in JACKSON, 178, copying *T'ai-p'ing yü-lan*, 807); the «great shell» (*ta-pei*) was at least 4.8 inches in diameter, and two of them made one *p'êng* which was worth 216 cash. There were also four different «tortoise treasures» (*kuei-pao*), which were respectively valued at 100 cash or 10 *p'êng* of «small shell», 300 cash or 10 *p'êng* of «tender shell», 500 cash or 10 *p'êng* of «adult shell», and 2160 cash or 10 *p'êng* of «great shell». I see no reason to suppose, with JACKSON, 181, that these «tortoise-shells» were in fact cowries. The whole scheme was impractical and does not seem to have been actually carried out; but it calls for some remarks. One is that it seems to have been devised from bookish recollections, apart from any contact with real things; and this would suggest that shell currency, no less than barter based on tortoise shells, had entirely died out in China long before Wang Mang's time. Another point to be noticed is the variety of sizes of the shells, from less than 1.2 inches to over 4.8 inches; this absolutely precludes the possibility that the shell currency imagined by Wang Mang's counsellors should have been merely a cowry currency, at least a currency of *Cypræa moneta*. Although it has no direct connection with the question of the cowry, it may also be observed that since the *p'êng* of two «great shells» was worth 216 cash, each of these shells was valued at 108 cash, *i. e.* the number which played so important a part in India and, at a later date, in Chinese Buddhism, and still remains the number of the beads in the Buddhist rosary, just as it was the number of the beads of the necklace worn by officials under the last Chinese dynasties (cf. my remarks in *TP*, 1927, 137; PENZER, *The Ocean of Story*, I, 242; VI, 14; IX, 145). My colleague MASPERO reminds me that the number 108 occurs in Wang Mang's time in another context: Wang Mang divided the day of twelve double hours (*shih*) successively into 96 and 108 刻 *k'o*. In my note in *TP*, I suggested a tentative explanation of the number 108 as representing the twelve months multiplied by the nine planets; and other hypotheses have been made by starting from 3 or 9 (cf. PENZER, IX, 145, «(3 + 3) (3 + 3) | 3», *i. e.* $6 \times 6 \times 3$, and PRZYLUSKI, in *Roczn. Oriental.*, VII, 8, «99, 9»). My suggestion cannot hold, of course, for Wang Mang's time, since the Chinese did not then know of the «nine planets» system of India. It seems that Wang Mang's 96 or 108 *k'o* were the result of a desire to have a number of *k'o* which was at the same time a multiple of 12 and as near 100 as possible. But one does not see why the number 108 was also adopted as the value of the «great shell». Attention may be drawn to a last point: in Wang Mang's currency even the smallest shells were more highly valued than the copper cash, whereas, at a later time, in the countries where a true cowry currency was employed, it was the copper cash which was always exchanged for several cowries. This seems to be an indication that shells were comparatively scarce in China in Wang Mang's time.

In his valuable paper *Some fecundity symbols* (p. 34) KARLGREN, after stating that cowries were employed as coins in archaic China, adds: «Provincially, this custom lived down to the Mongol epoch, and even in Ming times it is reported from Yünnan». ANDERSSON (*Children of the*