

*Hind.* (from *Numism. Chron.* 1852), p. 139 *seqq.*; *Kington's Fred.* II. II. 195; *Amari*, III. 816; *W. Vissering, On Chinese Currency*, Leiden, 1877.)

[“Without doubt the Mongols borrowed the bank-note system from the Kin. Up to the present time there is in Si-ngan-fu a block kept, which was used for printing the bank-notes of the Kin Dynasty. I have had the opportunity of seeing a print of those bank-notes, they were of the same size and shape as the bank-notes of the Ming. A reproduction of the text of the Kin bank-notes is found in the *Kin shi ts'ui pien*. This copy has the characters *pao küan* (precious charter) and the years of reign *Chêng Yew*, 1213-1216. The first essay of the Mongols to introduce bank-notes dates from the time of Ogodai Khan (1229-1242), but Chinese history only mentions the fact without giving details. At that time silk in skeins was the only article of a determinate value in the trade and on the project of *Ye lü ch'u ts'ai*, minister of Ogodai, the taxes were also collected in silk delivered by weight. It can therefore be assumed that the name *sze ch'ao* (*i.e.* bank-notes referring to the weight of silk) dates back to the same time. At any rate, at a later time, as, under the reign of Kubilai, the issuing of bank-notes was decreed, silk was taken as the standard to express the value of silver and 1000 *liang* silk was estimated = 50 *liang* (or 1 *ting*) silver. Thus, in consequence of those measures, it gradually became a rule to transfer the taxes and rents originally paid in silk, into silver. The wealth of the Mongol Khans in precious metals was renowned. The accounts regarding their revenues, however, which we meet with occasionally in Chinese history, do not surprise by their vastness. In the year 1298, for instance, the amount of the revenue is stated in the *Siu t'ung Kien* to have been:—

19,000 *liang* of gold = (190,000 *liang* of silver, according to the exchange of that time at the rate of 1 to 10).

60,000 *liang* of silver.

3,600,000 *ting* of silver in bank-notes (*i.e.* 180 millions *liang*); altogether 180,250,000 *liang* of silver.

The number seems indeed very high for that time. But if the exceedingly low exchange of the bank-notes be taken into consideration, the sum will be reduced to a modest amount.” (*Palladius*, pp. 50-51.)—H. C.]

[Dr. Bretschneider (*Hist. Bot. Disc.*, I. p. 4) makes the following remark:—“Polo states (I. 409) that the Great Kaan causeth the bark of great Mulberry-trees, made into something like paper, to pass for money.” He seems to be mistaken. Paper in China is not made from mulberry-trees but from the *Broussonetia papyrifera*, which latter tree belongs to the same order of Moraceae. The same fibres are used also in some parts of China for making cloth, and Marco Polo alludes probably to the same tree when stating (II. 108) “that in the province of Cuiju (Kwei chau) they manufacture stuff of the bark of certain trees, which form very fine summer clothing.”—H. C.]

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## CHAPTER XXV.

### CONCERNING THE TWELVE BARONS WHO ARE SET OVER ALL THE AFFAIRS OF THE GREAT KAAH.

You must know that the Great Kaan hath chosen twelve great Barons to whom he hath committed all the necessary affairs of thirty-four great provinces; and