

works of many canonical intellectuals who shaped what he calls the transnational and cosmopolitan Iranian culture across two centuries. Readers may have been able to gain a better understanding of the topics discussed if the author had cast his net less wide, limiting his focus to fewer intellectuals and situating them more deeply in their historical context.

The concluding part reinforces the central idea of the book, namely that the transnational, multilingual, and multicultural features are inseparable qualities of Iranian national consciousness and political culture. Furthermore, the author proposes that no single state, political actor, or ideology can claim to be the sole representative of Iran and its people. More precisely, Dabashi explains throughout the book that any ideological and reductionist interpretation of Iranian national identity is in fact colonial.

*Iran Without Borders* is a welcome addition to both graduate and undergraduate courses on postcolonial studies, modern Iran, and cultural studies as well as to the general readers interested in these fields.

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**The Monetary History of Iran: From the Safavids to the Qajars**, Rudi Matthee, Willem Floor, and Patrick Clawson, London: I. B. Tauris, 2013, ISBN 978-1-78076-079-7 (hardback), vii + 290 pp.

The interest in numismatics is nothing new. Coinage has long been studied as a marker of regnal chronology and heraldic emblems. Coins also serve as a means to trace shifting borders on the periphery of imperial rule, since minting by tributary princes was traditionally one of the two signifiers of submission and allegiance. To art historians the iconography of coins and seals is an important indicator of stylistic changes in artistic creation. In sum, the study of coins in the Iranian world has focused on a host of issues that are extraneous to the primary purpose of minting metal as a monetary instrument for administrative and commercial use. A comprehensive history of the financial role of coins and money in Iran has long been overdue, so a book that finally tackles that issue will find its rightful place alongside similar studies devoted to Iran's neighbors, specifically India, the Ottoman Empire and Russia.

*The Monetary History of Iran*, a joint effort by Rudi Matthee, Willem Floor, and Patrick Clawson, addresses the history of money in Iran from the rise of the Safavids to the fall of the Qajars, with brief references to the Mongol/Ilkhanid era as a precedent for specific monetary features transmitted to subsequent dynasties. The authors deserve praise for casting their net wide enough to cover the flow of specie

and the balance of trade with India, the Ottoman Empire, Russia, and increasingly with the expansionist European powers. It is a trailblazing endeavor that presages the advent of other similar studies. As the authors note, “the monetary history of pre-modern Iran remains rudimentary in that many of its facets are yet to be studied or have only been partially examined” (p. xx). The trend seems to have already begun with, several publications on the economic and financial history of pre-Islamic and early Islamic Iran. A few of these published works deserve mention here, notably Michael Alram and Deborah E. Klimburg-Salter, *Coins, Art and Chronology: Essays on the pre-Islamic History of the Indo-Iranian Borderlands*; Reinhard Pimgruber’s *The Economy of Late Achaemenid and Seleucid Babylonia*; and Andrea Gariboldi’s *Sylloge Nummorum Sasanidarum Tajikistan*, and ongoing research on the coinage, commerce, and economy of the Sasanian Empire based on sources as varied as numismatic collections and archaeological evidence.<sup>1</sup> Nor have scholars inside Iran neglected this trend, as shown by a recent study of the economic and financial situation of the Samanid domains and the consequences for the dynasty’s rise and fall.<sup>2</sup> These few examples suggest that there may be more studies of Iran’s financial history, from different time periods, in the pipeline.

The work under review is divided into three parts and seven chapters, including a preface, introduction, and afterword that summarize its principal themes. The longest section, which is on the Safavid period (1502–1722), comprises fully half of the book’s 287 pages, while the short-lived but eventful Afsharid and Zand periods (1722–95) are condensed into 40 useful pages that leave one craving for more. The third and last section, devoted in its entirety to the Qajar period (1785–1925), concentrates mainly on the reign of Nāser al-Din Shah and its faltering and somewhat chaotic transition from an unregulated archaic monetary system to a modernized one which, despite inevitable pitfalls, culminated in the production of a standardized coinage within a uniform monetary system that prepared the ground for the introduction of banknotes and modern banking. The ample documentation available for this latter period means that many more archives will need to be consulted and digested before a definitive conclusion is reached.

Still, an impressive range of primary and secondary sources have gone into the composition of this ground-breaking account of the Iranian monetary system in the pre-modern period, with special emphasis on recurrent themes: a trimetallic system and the relative uses of each of the three main metals (gold, silver, and copper); a chronic shortage of precious metals due to the lack of exploitable mines and the resulting need to import metals or foreign specie for minting; the frequent expedient of debasing coinage in response to shortages, devaluation, or greed; an overwhelming trade deficit with India compensated by a positive balance of trade with Russia and the Ottoman Empire; and the obstinate survival of barter, not only in rural areas but also in the urban context and even in foreign trade. Barter deals lasted well into the reign of Reza Shah, when equipment imported from Germany for the Trans-Iranian Railway was paid for in kind through the intermediary of the Iranian branch of Ferrostaal.

The survey of the Safavid period and its immediate sequel is largely based on the copious archives of the Dutch and English East India companies at a time of

soaring commercial activity. Their revelations go beyond the purely monetary. For example, it comes as a surprise that, in spite of a flourishing silk trade and the rich artistic and architectural legacy of Safavid Iran, the country nonetheless suffered from significant pockets of chronic poverty, aggravated by sporadic shortages of specie that led to abusive practices by merchants, including those acting for the two European companies, and in dire situations, to extortion and even to the looting of precious metal ornaments by the very same rulers who had endowed them to revered shrines (pp. 38–9).

The turbulent period from the Afghan invasion to the Zand regency is unsurprisingly described as one of “total disarray of the monetary system” (p. 139). Titled “The Age of Copper,” this section focuses on the scarcity of gold and silver and the resulting “flight to copper,” even for international trade. The inevitable outcome was a shortage of otherwise plentiful copper from local mines and a concomitant rise in prices which did not even spare second-hand copperware. Of special interest is the mention of Nāder Shah’s attempted integration of the Indian and Iranian monetary systems. More space could have been devoted to the political impact of rivalry over Nāder Shah’s rich Indian booty and the ensuing bloody strife among the contenders to the throne. From the assassination of Nader Shah himself, to the stabbing of the chief priest of Mashhad on the threshold of the shrine by his grandsons, to the agonizing death by torture of Shahrokh, the last ruling Afsharid, by Āqā Mohammad Khan and the latter’s murder shortly after his coronation, this is as Byzantine as history can get. It was precisely the threat to the collections of royal gems that induced Fath-Ali Shah and Nāser al-Din Shah to insert precious stones into mounted pieces (the best known of which is the jeweled globe), to better ensure their preservation in the royal treasury.

All three periods could actually benefit from some neglected primary material in private or public collections. Informative as they are, it would be wrong to assume that European archives, complemented by published Persian sources, leave little more to be said about the economy of the Safavid period.<sup>3</sup> A very large volume of documents held by the Āstān-e Qods-e Razavi in Mashhad remain to be studied further, as the studies of scholars in Iran have begun to uncover. For instance, among these invaluable documents, a *vaqfnāmeḥ* dating from Shah Tahmāsp (1514–76) on provisions for pilgrims en route and administrative texts dating from Shah Abbas I (1571–1629) reveal the Safavid decision to divert the flow of pilgrims and their funds from the shrines of Ottoman Iraq and even from Mecca to benefit the Iranian economy was justified on the basis of a spurious *hadith*, attributed to the Eighth Imam, which equates a single pilgrimage to his burial shrine in Mashhad with a thousand Hajj trips. This is a telling example of the trove of unexplored documents for the study of the Safavid period awaiting future research. Nor do the European archives that provided much of the source material allow for an appreciation of the extensive exchanges with East Asia and China, which are not included in the book.

Beyond the wrung-out and occasionally misleading British diplomatic dispatches, the Qajar era is blessed with ample original material in Iranian institutional and private collections, as well as in Russian and Ottoman archives. Even without resorting

to primary sources, it would suffice to make a more judicious use of published material to avoid misconceptions or inaccuracies regarding the complex monetary situation in the Qajar era. In order to be fully understood, monetary reform needs to be seen within the overall historical framework as but one aspect of the half-hearted steps towards modernization in the face of internal and external obstacles. The authors are aware of this fact, but fail to delve more critically into received opinion that ignores social factors that shed light on the prevarications that often bedeviled incipient reforms.

One flagrant example concerns the 1897 run on the silver holdings of the British-owned Imperial Bank, an oft-neglected or misunderstood issue in the historiography of Qajar Iran. The principal causes were analyzed at the time in a detailed report prepared by Borovoy, one of the directors of the Russian Savings and Loan Bank, for his superiors in St. Petersburg. The full report is reproduced verbatim in the memoirs of the Cossack Brigade's Colonel V. A. Kosogovskii, available in print in the original Russian in Seyyedov's book on the Iranian bourgeoisie in the late nineteenth and early twentieth centuries, as well as in Persian translation.<sup>4</sup> Although the Kosogovskii memoirs are briefly cited in the footnotes, the Borovoy report is completely ignored. Instead the author of the Qajar section in the book under review reiterates the dubious contention that 'Abd al-Hosayn Mirzā Farmānfarmā may have coordinated the run with the backing of the Russian legation (p. 258). This shows an inadequate understanding of the royal etiquette and of Farmānfarmā's lukewarm relations with Russia.<sup>5</sup> Farmānfarmā may well have interfered with affairs of state to overrule Premier Mirzā Ali Khan Amin al-Daula and take full control of the state apparatus, both civil and military. However, as a prince with connections through several direct bloodlines to the newly enthroned Mozaffar al-Din Shah (whom he had served as military commander in Azerbaijan when the latter resided there as Crown Prince), he would have considered it beneath his status to involve himself directly with the affairs of the bazaar. The new shah named Farmānfarmā military governor of Tehran and subsequently appointed him minister of war. Farmānfarmā was aware of the weakness of the recently crowned shah and intended to take charge of the helm with the backing of an army that was recruited and trained by him. Such arbitrary actions soon alarmed his opponents but far from serving his purpose, an alliance with the bazaar would have hampered his higher aims.

According to Borovoy, Hājī Kāzēm Malek al-Tojjār led "the syndicate of influential *sarrāfs* and banking houses," which plotted the run. The latter included the wealthy Erttehādiyeh banking house and the even better endowed one of the Tumāniāntz Brothers, with widespread interests, including in gold and silver transactions, from Moscow to Istanbul and throughout Europe. Large and small, they all resented the British-owned bank's impingement on their established businesses and were waiting for a window of opportunity to take action. Malek al-Tojjār, who had proven his clout in the Tobacco Rebellion, was tasked with arming *seyyeds* and *lutis* with stacks of banknotes to be presented within a short interval to the cashiers of the Imperial Bank in exchange for silver.<sup>6</sup> The bank's charter guaranteed such a right to holders of banknotes on condition that they avail themselves of that right at the

issuing branch. If the latter failed to honor its commitment, the whole establishment would suffer the consequences and that is exactly what the plotters hoped to achieve.

While Borovoy admits that the Russian bank gave the signal at the opportune moment when the Imperial Bank's silver holdings had dwindled to an all-time low, he regards the Russian leak as a catalyst that opened the floodgates to a build-up of negative conditions. Borovoy enumerates the multiple causes that inexorably precipitated the crisis. He does not spare any of the parties, but the primary blame is heaped on the bank for rendering itself vulnerable through the export of huge quantities of its silver reserves for lucrative transactions in Transcaспia and Baku. (In this context, it would be interesting to examine two cases of Russian Foreign Ministry archives about counterfeit notes from the Imperial Bank of Persia in Baku.) He furthermore accuses the bank of printing banknotes far in excess of the amount required and failing to admit it. As for Malek al-Tojjār's agency, the irrefutable proof lies in his immediate banishment to prison in Ardabil. That the prime minister's motivation was rooted in a private feud with Malek al-Tojjār does not change the fact that Amin al-Daula used the run as the official excuse for incarceration.<sup>7</sup> Malek al-Tojjār remained imprisoned for six months and was not released until Amin al-Daula was replaced as premier by Mirzā Ali-Asghar Khan Amin al-Soltān.

Further inaccuracy in the Qajar chapter of the book is its equation of *barāts* with *bijaks*, although it is stated that the issue is a confusing one (pp. 260–61). *Barāt-bāzi*, the term applied to the ingenious variety of monetary instruments devised by the *sarrāfs* to squeeze out the maximum profit from paper, does indeed lend itself to confusion. By contrast, *bijaks*, which, contrary to the author's claim, named neither the bearer nor the beneficiary, were by nature less vulnerable to tampering and trickery. That is why the Imperial Bank considered them akin to banknotes and, as such, in contravention of its exclusive monopoly on printing notes. The long minutes of two meetings convened jointly by British envoy Sir Arthur Hardinge, Imperial Bank director Joseph Rabino, and Belgian customs administrator Joseph Naus, at the Iranian Foreign Ministry in October 1903, record that Malek al-Tojjār was summoned to answer for the issuance of *bijaks* by his new shareholding company, the *Sherkat-e 'Omumi*, and was pressured to withdraw them from circulation, as they ran counter to the bank's monopoly.<sup>8</sup> That should eliminate any doubts as to an equivalence between *barāts* and *bijaks*.

Less serious than errors or misperceptions are certain omissions. To mention a few, they consist of earlier attempts to introduce modern banking from the 1860s, the role of luxury commodities (including embroidered Kashmir or Kermani shawls) as a substitute for cash payments, and Russian resentment over the outsourcing of unpopular nickel coins to Belgium. These and other unresolved issues are likely to tempt budding scholars to fill the gaps in the monetary history of Qajar Iran. Meanwhile the authors of the present volume must be thanked for their painstaking labor and their publication of the first systematic study of Iran's monetary predicament during the period when European agrarian and then industrial economies were rapidly expanding. Such imbalances had long-term implications for the country's domestic and international economy.

## Notes

1. Michael Alram and Deborah E. Klimburg-Salter, *Coins, Art and Chronology: Essays on the pre-Islamic History of the Indo-Iranian Borderlands*, 2nd edition. Vienna: Verlag der Österreichischen Akademie der Wissenschaften, 1999; Reinhard Pimgruber, *The Economy of Late Achaemenid and Seleucid Babylonia*. Cambridge: Cambridge University Press, 2017; Andrea Gariboldi, *Sylloge Nummorum Sasanidarum Tajikistan*. Vienna: Verlag der Österreichischen Akademie der Wissenschaften, 2017.
2. Ali Mamasani and Ali Bahrānīpur, “Naqsh-e Moqē‘iyat va Joghrafiyā-ye eqtesādi-ye Khorasan va Māvarā’ al-nahr dar ‘ahd-e Sāmāniān.” *Barresihā-ye Novin-e Tārikhi* 1, no. 1, 2014, <http://www.magiran.com/p1312014>.
3. A significant volume of documents held by the Āstān-e Qods Razavi in Mashhad have largely remained unexplored by scholars. More recently Zahra Talaei, a former director of the Documentation Center of the Āstān-e Qods Library, has utilized some of them as the basis for her doctoral research at the Freie Universität Berlin, on “The Religious Function of the Endowment Institute of the Āstān-e Qods Razavi in the Safavid Period.”
4. R. A. Seyyedov, *Iranskaya Bourgeoisīya v Kontse XiXOve I v Nachale XXOve Vekov* [The Iranian bourgeoisie at the end of the nineteenth and the beginning of the twentieth centuries]. Moscow: Nauk, 1974.
5. For Farmānfarmā’s embarrassing experience at the Russian legation a decade later, see F. Soudavar Farmanfarmanian, “How the Russians Hosted an Entrepreneur Who Gave Them a Belly-ache.” In *Iranian-Russian Encounters: Empires and Revolutions since 1800*, edited by Stephanie Cronin, 108–142. Oxford: Routledge, 2013, here p. 119.
6. For the role of Malek al-Tojjār in the Tobacco Rebellion and his recruitment of *lutis* for dissemination of news, see this reviewer’s “Revisiting and Reviewing the Tobacco Rebellion.” *Iranian Studies* 47, no. 4 (July 2104): 595–625.
7. For more about the bitter dispute between Malek al-Tojjār and Amin al-Daula over the ownership of the lucrative Sarā-ye Amir in the bazaar, see F. Soudavar Farmanfarmanian, “Politics and Patronage: The Evolution of the Sara-ye Amir.” In *The Bazaar in the Islamic City*, edited by Mohammad Gharipour, 201–224. Cairo: The American University in Cairo Press, 2012, here p. 218.
8. The Persian translation of the minutes recorded by Oriental Secretary G. P. Churchill can be found in the archives of the Iranian Foreign Ministry (28.2\_19\_20\_1320). The end of the document is missing.

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**Technologies of the Image: Art in 19th-Century Iran**, David J. Roxburgh and Mary McWilliams (eds.), Cambridge, MA: Harvard Art Museums, distributed by Yale University Press, 2017, ISBN: 10: 0300229194, xviii + 174 pp.

In this fascinating study of the interplay of imported and domestic imagery in Qajar Iran, Mary McWilliams describes a lacquer pen box decorated with “doll-like figures of Persian and European men enjoying the company and favors of Persian women” (p. 45). What is interesting is not the prurient predictability of the central scene so