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The *Majalis-I Jahangiri* (1608–1611): New Reflections on Jahangir's Coins

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The *Majalis-I Jahangiri* is a record of conversations and debates that took place in Jahangir's court from November 1608 to November 1611.[1] It was compiled by Abdus Sattar bin Qasim Lahori, an accomplished polyglot of Iranian origin in Jahangir's court. Discovered in a private collection of Khalilur Rahman Daudi in 2005, the text includes discussions on a wide range of subjects from literature to politics and religion to art. Because the work shows an intellectual worldview of the Mughal court in the early 17th century, which makes it markedly different from the Indo-Persian chronicles concerned largely with political and administrative matters, scholars of premodern South Asia have been greatly attracted to it ever since it came to be published in 2006 in Persian.

The *Majalis* contains the record of 122 assemblies (sessions) arranged in chronological order, but having no continuity between them; each *majlis* (session) constitutes an independent unit (Jamal 2021, 116)[2]. Moved by the urge to record 'high words of his *pir* [Jahangir] who is highly busy in state affairs and does not have leisure to compile his own set of counsels', Abdus Sattar Lahori proposed to compile the nocturnal sessions of Jahangir, 'as Hasan Sijzi has compiled the conversations of his *pir*' (Lahori 2006, 1–2). Jahangir was equally interested in getting his conversations recorded, though he was simultaneously writing his memoirs. On an occasion, the emperor reminded Abdus Sattar that "it is upon you to get acquainted with the events that happen in the *majlis*, and you get benefited by the rare and high words that you have a desire to note down." Thinking of the significant nature of this enterprise, Jahangir appointed Khan-I Azam Mirza Aziz Koka and I'timaduddaula (Mirza Ghiyath Beg), two learned nobles of his court, to scrutinize the materials recorded and help the compiler in his endeavour (ibid., 43, 110).

Further, Jahangir's nocturnal session was a site devoid of strict courtly norms and where informal conversations reigned (Jamal 2021, 119–20).[3] It is this unique setting, though under close watch of the Mughal emperor, that encouraged nobles and intellectuals to participate in free and open conversation. As a result, the text retains its dialogic format and presents an interesting milieu of the Mughal court.

As usually happens with the discovery of any new source or document, some scholars have highlighted the new sets of information that could be drawn from it, such as Jahangir's attitude towards religion, his understanding of Persian poetry and aesthetics, and his rationalist bent of mind (Moosvi 2007, 326–31; Khan 2011, 302–7; Khan 2010–11, 236–42; Khan 2014). Contrary to the positivist approach to source-mining, there are few others who have read the text as exemplifying the cosmopolitan culture that the Mughal state promoted. The work, in their view, is part of Jahangir's larger attempt to create his image as a saint-king, much like his father Akbar who had also projected himself as a saint-messiah-king (Alam and Subrahmanyam 2009, 467–511; Lefevre 2012, 255–86; Lefevre 2017, 317–38). This paper is a modest attempt to bring out the information related to Jahangir's coinage that has been recorded in the *Majalis*, and to examine in what ways the text throws fresh light on our understanding of Jahangir's coins.

Jahangir's Heavy Coins

Immediately after ascending to the Mughal throne in 1605, Jahangir introduced some interesting changes to the Mughal coinage, which he has recorded in his memoir, *Jahangirnama*. In the first year of his reign, Jahangir rechristened the names of existing silver, gold, and copper coins by giving each metallic currency and their fractions a separate name - different from that of Akbar's period. Among all the changes he made, the most prominent was the introduction of what is called the 'heavy coins'. The emperor issued an order of striking a gold muhr (*Nur Jahani*) and a silver rupee (*Sikka-I Jahangiri*), both of which were 20 per cent heavier than ordinary gold and silver coins of Akbar's time (Jahangir 1980, 7–8). He also mentions the couplet composed by Sharif Khan, *Amir al-umara*,[4] which was to be inscribed on these new heavy coins, with dates and mint names (Hodivala 1976, 135).[5]

We have fairly detailed and consistent evidence of this increase in the contemporary Persian sources, including the *Ma'asir-iJahangiri* (Husaini 1978, 64–65). In his memoirs, Jahangir writes:

> At a propitious hour [first regnal year], I ordered that they should coins gold and silver of different weights. To each coin, I gave a separate name. On the Nur-Jahani, which is in place of the ordinary gold Muhr and exceeds it in weight by 20 percent is impressed this couplet on the Amir al-umara:
>
> 'Shah Nur al-Din Jahangir ibn Akbar Padshah
> Made gold's face bright with the sheen of Sun and Moon' (Jahangir 1980, 7).

The numismatic data also attests to this change. Jahangir's coins, preserved in various museums as well as private collections, provide several specimens of his coins which are greater in weight by 20 per cent than those of Akbar, and which can be dated to the first six years of his reign. Unfortunately, the reason for this significant increase is not found in any of the contemporary Persian sources. The scholars and numismatists of Mughal India are of the opinion that this move was part of Jahangir's attempt to carve out his own space as a legitimate Mughal emperor (Balabanlilar 2020, 43–44). Undoubtedly, this measure seems to have been emanated from the desire of a newly enthroned monarch to make a statement.

The Mughal Coin Catalogues also show a second variety of Jahangir's 'heavy coins', which are 25 percent heavier than those of Akbar, and 5 per cent heavier than those of his own issued in the first year of his reign. This means that Jahangir increased the weight standard of his coins twice: first by 20 per cent in the first regnal year, and second by 25 per cent *sometime before the sixth regnal year*. The 'second variety' of Jahangir's heavy coins was called *siwai*(one-fourth, that is 25 per cent heavier as compared to Akbar's coins), and also finds mention in the *Jahangirnama*. In the accounts of his sixth regnal year (1020 AH), Jahangir is recorded to have issued an order to discontinue the *siwai* variety of heavy coins and revert back to the original weight standard of Akbar's period (Hodivala 1976, 137).[6]

S.H. Hodivala, one of the finest scholars of medieval Indian numismatics, convincingly argued, drawing information from a variety of contemporary European accounts, that Jahangir did indeed increase the weight of his coins, the second time by 25 per cent. However, he, like many other numismatists, could not really tell with absolute precision as to when the second hike was introduced. All Hodivala could do was to arrive at an approximate date, because 'the words used by Jahangir himself in this connection are vague … and the European evidence also throws no light on the matter' (ibid., 143). In his view, it could be placed somewhere either in the latter part of the third

or the beginning of the fourth year of his reign (ibid., 143–44). The *Majalis-I Jahangiri* provides unambiguous answers to some of these questions which have not been addressed with certainly.

Of all the recorded assemblies, *Majlis* no. 86 is wholly devoted to a discussion on coins. Held in the sixth year of Jahangir's reign on 28 April 1611, the *Majlis* begins with a discussion on the weight of Jahangir's coin, and closes with the emperor withdrawing his heavy coins on some reasonable grounds, which will be discussed later in this article. The author of the text, Abdus Sattar Lahori, writes:

> Sa'id Gilani, the official in-charge of measures [of coins], presented to Jahangir some gold and silver coins of 11 and 12 *masha*. This led to a discussion regarding the weight of coins of this auspicious period (Jahangir's reign) and that of Akbar. On this occasion, Jahangir uttered words of wisdom and gave valuable advices. Amongst all, he said that our 'heavy coins' (*sikka-isiwai-i ma*), which exceed the weight of Akbar's coin, should stop (to be minted).

In order to put the things in context, Abdus Sattar takes the reader back in time, and narrates what had transpired over the course of six years of Jahangir's reign with respect to coinage. He continues:

> In the first regnal year, Jahangir had issued an order that the coins made of gold, silver and copper—which were to be struck in his name—would be 20 percent (*dehdwazdeh*) heavier than the weight of Akbar's coins, and will now be known by such names (Lahori 2006, 211–12)[7]…. The coins continued to be minted in this fashion up to 5 Ardibihisht, third regnal year. Afterwards, during the same month, Jahangir ordered to issue coins in his name with a further increase of weight visa-vis Akbar's coinage, *which was meant to be an increase of 25 percent* (*dehdwazdehwanim*) (emphasis added). This continued till 10 Ardibihisht, sixth regnal year, and the officials of the mints in the whole of empire followed this order (ibid., 212).

In this passage, Abdus Sattar has described the changes that Jahangir introduced to his coinage over six years with utmost clarity and exactitude. With the help of the above passage, three successive stages of Jahangir's experiments with his coinage can be established with unmistakable accuracy:

1. In the first regnal year, Jahangir increased the weight by 20 percent, which continued for about three years until 25 April 1608 (*panjumardibihishtsan seh*).
2. During April–May 1608, he further enhanced the weight by increasing it another 5 per cent, making it 25 percent in total. This lasted for three years until 30 April 1611 (*dahumardibihishtsan sash*). In the passage cited above,it is categorically explicated that the *siwai* coins were 25 percent heavier, leaving no room for ambiguity whatsoever.
3. Jahangir, eventually, withdrew his 'heavy coins' in his sixth regnal year on 1 May 1611 (*yazdahumardibihishtsan sash*) and reverted to the original weight standard of Akbar's coins.

Another question that demands careful attention is: why did Jahangir stop the further issue of heavy coins in the sixth regnal year? There is one common reason given in both the sources, the *Jahangirnama* and *Majalis*, i.e. the difficulty in commercial transactions. Jahangir in his memoirs writes that 'it was represented to me that in mercantile transactions, it would be for the convenience of the people that the muhrs and rupees should be of the same weight as previously' (Hodivala 1976, 135–36). Jahangir's statement is brief and vague so far as the hardships people might have

encountered are concerned. The *Majalis*, however, not only elaborates upon the kind of economic and commercial challenges that the heavy coins caused, but also offers one more reason, which might have persuaded the emperor to reconsider his decision. First, Jahangir concurs that since people, both elites and commoners, are familiar with Akbar's coins, they undertake transactions in this currency with ease. This is why, he thought, 'it is not worth introducing changes to Akbar's coinage' (Lahore 2006, 211). Further, the *Majalis* informs us that Jahangir was particularly perturbed by the mischievous tricks of money changers (*dughliy-isarraf*) who would have taken the advantage of 'new coins' and harassed people, especially those living in the periphery (*sahranashinan*). Abdus Sattar has the emperor saying in the *Majalis*:

> And how can I, who is always asking God to extend all kinds of comfort and tranquility to people, see my people struggling with transactions in perplexity, and suffering losses due to mischievous tricks of money changers. In particular, the people living in periphery would have been in trouble (ibid.).

Jahangir rolling back his heavy coins in view of the challenges they might have posed to the people emanated from his allegiance to the Perso-Islamic ideal of justice, which constituted the very essence of Mughal kingship. It also aligned withhis political philosophy, which 'made the direct link between the benevolence and concern of a Just King with the happiness and prosperity of his people' (Balabanlilar 2020, 50).The idea of justice is often found in Jahangir's memoirs as well as in the *Majalis* as a running trope to legitimise his authority. On occasions, Jahangir made public and performative efforts to demonstrate his adherence to the model of the Just King. This is best exemplified in his installation of the golden 'chain of justice'. In the first weeks of his reign, following the celebrated Sassanian king Anushirvan, who was regarded as the perfect model of royal justice, Jahangir ordered a golden 'chain of justice' (*zanjir-iadl*)to allow petitioners to gain direct access to the ruler and bypass those who were indifferent in offering justice (ibid.). It is, therefore, not out of place to assume that his concern for people perhaps led him to withdraw his heavy coins.

The second reason that Jahangir offers in the *Majalis* as a justification for the withdrawal of his heavy coins is even more illuminating. He invokes his reverence for his father as reasonable grounds for his change of mind. Jahangir declares that:

> It is a violation of justice and fairness on my part to have increased the weight of my coins, since my territorial domain is still the same, and no addition [through conquest] has been made to it. *The day my territory would exceed the dominion of my father by 25 percent, if God wills so, I will also increase the weight of my coins by 25 percent* (emphasis is mine) (Lahori 2006, 211).

Jahangir withdrawing his 25 per cent heavier coins because he could not win enough territory for the Mughal Empire, and his resolve to reintroduce the heavy coins if only he could successfully add 25 per cent more territory to what he had inherited from his father at the time of his accession is an interesting piece of information available only in the *Majalis*. Jahangir' statement is a clear indication of the extreme reverence that he had for Akbar, who is well credited to have established a large empire with a strong administrative structure and inclusive socio-religious policies.

To begin with, looking at the complex and competitive relationship between Akbar and Jahangir, the latter's pretext seems ironical. As a prince, he rebelled against his father, held his court

at Allahabad, and even issued coins in his name. Yet, upon Akbar's death, Jahangir expressed unequivocal pride in his father's personal and political legacy. It is true that Jahangir's demonstration of public affection towards his father was part of a political strategy of 'filial piety'. But it is also true that his admiration went beyond mere rhetoric, and carried a distinct tone of sincere appreciation. He openly emulated Akbar and publicly supported his tolerant religious policies, which is evident from his glowing description of Akbar in the *Jahangirnama* (Jahangir 1980, 19–22). Following his father, he also projected himself as a just and benevolent king. In fact, he put to use the extraordinary image-making machinery at his court, like his father earlier, to claim power, both political and sacred, and elevated himself to be perhaps the most aesthetically perfected and rational monarch. The *Majalis-I Jahangiri* and *Jahangirnama* are full of such narratives that reinforce this impression about Jahangir. In such circumstances, it would be a mistake to dismiss his explanation for withdrawal of heavy coins owing to reverence for his father's political legacy as merely a symbolic gesture. Indeed, it is fair to argue that the statement in the *Majalis* affirming the father-son affectionate royal bond was reasonable ground for Jahangir to reverse his decision.

Roman Silver Coin

The *Majalis* provides interesting information about a Roman silver coin found in Agra during Jahangir's reign. Despite all the information at our disposal, there are hardly any details about Roman coins in the Indo-Persian literature, though they existed in India in good number. The discussion in the *Majalis* on the Roman coin not only sheds some light on the coin type, but also reveals to us the meaning that the coinage represents.

It is a well-known fact that India experienced an unpreceded expansion in long-distance trade with the Roman Empire, both by overland and maritime routes, during the first three centuries CE, which can be verified by a range of Indian and foreign accounts (Chakravarti 2016, 216–22). But the most crucial testimony to India's trade with the Mediterranean world comes from numismatic evidence. Roman coins, primarily brought to India by way of trade, have been found in the form of hoards, of which large number comes from the western part of Tamil Nadu. Ranging from the time of Augustus (34 BCE–14 CE) to that of Caracalla (213 CE), we see a continuous flow of Roman gold and silver coins for at least two and a half centuries (Radhakrishnan 1999, 1–4).

According to historians and numismatists, Roman coins were essentially exported to India as bullion to finance trade, and were accepted as an article of commerce according to their intrinsic value (Mukherjee 1995, 3). In general, these coins would have been melted down to issue new coins of the current regime, or hoarded by people. A few of them would have been accepted as payment in accordance with their intrinsic worth (ibid., 3–4; Mitchiner 1995, 21–22).

In *Majlis* no. 98, held on 28 May 1611, the author records that a Roman silver coin was brought to Jahangir's court. The emperor called in the Jesuits to examine the coin and its legend, and determine its antiquity. The Jesuits, upon examination, confirmed that the coin belonged to a Roman emperor (*Qaisar*). It would not be out of place to quote the whole incident in full English translation:

> In that very night, he [Jahangir] called for Jesuit priests (*padriyan-ifarang*). The reason was that from a village in the vicinity of Agra, an old coin (*sikka-iqadim*) was found, which was different from the currency prevalent in that region. And people of the region were not familiar with the legend and images stamped on the coin. Khwaja Jahan Bakhshi who was the commander of territories around the

> capital city of Agra, brought that coin and presented it before the emperor. Since the coin looked similar to European/foreign coin (*sikka-i-farang*), European intellectuals [Jesuits) who were associated with the court, were summoned. The Jesuits informed that 'this coin belongs to a certain Roman emperor (*Qaisar*) and this image is of his'. When asked about his reign, the Jesuits replied that this Roman emperor had lived a thousand and a few hundred years before. Strangely enough, the silver content of the coin had not deteriorated at all. This attracted Jahangir's attention. What was the reason, [the emperor inquired], that the silver of the coin remains as it is till date? And what is to be done to ensure that the coins struck in my name may also survive long enough similar to this [Roman] coin, because it will bear testimony to the sustained longevity of my name (Lahori 2006, 242).

It is by no means strange for Roman silver coins, also called *denarii*, to be found in and around the capital city of Agra during Jahangir's reign. Roman coin hoards have been found in the north, though in less quantity, which might have been brought to the region primarily through an overland route, especially the Silk Road, when the region was integrated into the wider network of the Mediterranean world after the Kushanas established political control over Afghanistan and North India (Mukherjee 1995, 2–3).[8] It is also possible that the silver coins brought by Roman merchants trading with southern states via the western coast of Indian Ocean would have travelled up north and been hoarded. It is very likely that the Roman *denarius*under review was buried as a hoard, and was later recovered at the time of digging. The Persian expression '*bar amdeh*' (brought out) also supports this inference.

The Jesuits, present in Jahangir's court, were well-versed in Latin, and they would have encountered no difficulty in deciphering the legend and identifying the portrait of the Roman emperor with the aid of inscription. The Jesuits, summoned by Jahangir, had come to Mughal India as part of the third Jesuit mission during Akbar's reign in 1595, and stayed there for two decades until 1615. They participated in the nocturnal sessions (*Majalis*) in Jahangir's court, and debated with Muslim scholars and theologians a variety of issues pertaining to Christianity and Islam (Alam and Subrahmanyam 2009, 457–511). The third mission, made up of three Jesuits, was headed by Jerome Xavier who, over the course of his stay in the court, had leant Persian and translated, jointly with Abdus Sattar, a number of works into Persian. In the light of the testimony of the Jesuits, it is fair to argue that the coin belonged to the Roman imperial period, chiefly to either Augustus or Tiberius, for reasons we shall see below.

First, the Jesuits identified the ruler as *Qaisar*, which is a Persian equivalent of Caesar, the regnal title of the Roman emperors. Second, they placed the reign of the emperor to be a thousand and a few hundred years ago. If the expression 'a thousand and a few hundred years before' is roughly accounted for a range between 1300 to 1500 years, it would correspond to the period no earlier than the first century of the Common Era. Even with this calculation, the identity of the emperor cannot be established with certainly. However, there is another clue in the narrative that helps us to further narrow down the range. Since the recorded episode in the *Majalis* firmly establishes the high quality of the coin in terms of its silver purity, which was in fact one of the reasons for Jahangir's astonishment, it would be reasonable to suggest that the coin was issued either by Augustus or Tiberius. There is no doubt that Roman imperial pieces of gold and silver were of a very high quality in the early phase of the empire. It was the first Roman emperor Augustus (31 BCE–14 CE) who, after

some experimentations, established the purity of the silver *denarii* containing approximately 98 per cent silver, which continued up to the reign of Nero (54–86 CE). In the first year of his reign (54 CE), Nero reduced the silver purity and weight of *denarii*, which was further debased after he introduced major currency reforms ten years later in 64 CE (MacDowall 1995, 10). It is instructive to note in this context, as MacDowall argues, that no Roman hoards found in India 'contain any… silver *denarii* struck after AD 54/55', meaning only the *denarii* with high quality of silver were chosen to be exported to India, whereas the debased Roman *denarii* issued by and after Nero were ignored (ibid.).[9] In the circumstances, it is, therefore, possible to place the Roman silver coin found in Agra in a period no later than the initial years of Nero. As Augustus and Tiberius were the two Roman emperors whose silver coins have been found in the largest quantity in India, it may be surmised that the coin belonged to either of the two.

It is worth noticing that the *Majalis* does not report any 'cuts' or 'slash marks' on the silver *denarii*. The slash marks or cuts are commonly found on a large number of Roman gold coins (*aureus*), whereas very few silver coins are met with cuts. These slash marks are invariably on the obverse of these coins, defacing the bust of emperors. There is a difference of opinion among scholars as to who incised these cuts, and for what purpose. Some believe it may have been intended to test the purity of the coin (Mukherjee 1995, 3), while a large number of scholars are of the view that these cuts were meant to cancel the authority of the original issuer, in this case Roman emperors; few others treat it as a measure to demonetise coins in some way (Radhakrishnan 1999, 10).

Jahangir's interest in the Roman *denarii* was surely triggered by its purity that did not deteriorate with time. The observation of his courtier Dayanat Khan, that the *denarii* were mixed with copper, should not be misconstrued as statement of reality; the noble was only doing his bit to make up for Jahangir's bewilderment. Interestingly, the episode throws some light on Jahangir's perception of the relationship between coinage and kingship. In his view, coins continue to carry the glory of the emperors long after they are gone. As a Mughal emperor, Jahangir wanted to be remembered by posterity; his attempt at recording the events of his life in his autobiography is a testament to this longstanding desire (Balabanlilar 2020, 5–10). For, it is not strange to see why he reached out to his couriers for advice to make his coins as pure, firm and everlasting pieces that could survive ages. This, in a sense, signifies his notion of kingship, which was to be constantly expressed and sustained through exercise of power, both coercive and symbolic.

Although Jahangir harked back more to the ideals of justice and benevolence to legitimize his kingship, the evidence of which is abundant in the *Majalis* and *Jahangirnama*, he also understood the significance of coins as markers of sovereignty. The relationship between coinage and sovereignty as constituting each other is all the more visible from a discussion that took place in *Majlis* no. 96, held on 21 June 1611. During the debate concerning 'unjust behaviour', Jahangir brought up the issue of Akbar's attack on the ruler of Khandesh. He quoted Mirza Aziz Koka, saying that Akbar's attack was unjustified because, 'as per the *sharia* norms, attack on Muslims and intrusion into their territory is not legitimate'. Murtaza Khan, the court jurist, responded by saying that 'they were rebels'; hence, the Mughal aggression was justified. As Mirza Aziz Koka was not present in the court to participate in this conversation, Jahangir took it upon himself to respond. The emperor retorted 'where was the question of rebellion, if they read your [Mughals] name in *khutba* (Friday sermon) and issued coins in your [Mughals] name? *What else do you expect from submission; Should they turn their houses upside down*?' (emphasis added) In the end, however,

Jahangir indirectly justified Akbar's attack by saying that 'kings have always been indulging in particular excesses (*zara-i-khas*) in the interest of the larger good for people' (*nafa-iaam*) (Lahori 2006, 236–37).

Nevertheless, what this conversation highlights is how strictly Jahangir valued coins as a marker of sovereignty. His response to the jurist was an unequivocal indication of the Mughal political culture in which subordinate kingdoms were expected to recite the name of the reigning Mughal emperor in Friday *khutba*, and to issue coins in his name. The Mughal overlords would continue to treat their subordinates as loyal, as long as they did not defy these two important markers of sovereignty, along with payment of tributes. This episode, together with the sentiments expressed in the context of the Roman *denarii*, foregrounds the meaning that coinage represented, and helps us make sense of why Jahangir took particular interest in memorializing his rule in the longevity of his coins.

Notes

[1]The original text did not have a title. The title '*Majalis-iJahangiri*', was chosen by its editors, Arif Naushahi and Moin Nizami, which is widely accepted now.

[2]There are very few *Majalis*, which are interconnected, and where the discussion continues from one *majlis* to the next.

[3]It is to be borne in mind that even though Jahangir's nocturnal sessions were informal in their settings, they were still royal spaces. The presence of the Mughal emperor in the assemblies, however enjoyable they might have been, warranted a certain courtly behavior. The text presents numerous examples wherein Jahangir reprimanded participant to 'behave properly and maintain the courtly decorum'.

[4]Muhammad Sharif Khan was Jahangir's childhood friend and long-time supporter who had chosen to remain with Jahangir in Allahabad when the latter had rebelled against Akbar. Upon becoming the king, Jahangir appointed him Vizier and rewarded him with a mansab of 5,000 and the highest title of *Amir al-umara*.

[5]The couplet is found on some of the heavy Muhrs and Rupees in the public and private collections.

[6]It is to be borne in mind that the copy of the *Jahangirnama* edited by Sir Syed Ahmad Khan, and which is widely available in printed form,carries a scribal error. It mentions that the weight of gold and silver coins was increased by three *ratis*. The excellent manuscript copy of the *Jahangirnama* housed in the British Museum (earlier India Office), and discovered by Mr. H. Beveridge, however, rectifies this error as it clearly says that 'I [Jahangir] added one-fourth (*siwai*) to the weight of the *muhr* and rupee'. Hodivala, on the basis of this information argues that this was the second increase, which was even 5 percent higher than the previous one.

[7]The author then provides a list of new names, which is almost identical with the list in the *Jahangirnama*.

[8]B.N. Mukherjee suggests that the discovery of 'the small number of Roman coin finds in the north-west, with which the Roman Empire had brisk trade at least in the 1st century CE' would have been because people either melted them down or hoarded. This is also supported, Mukherjee goes on, by 'the insignificant number of Roman coins unearthed in excavations, compared with the large number of coins recovered from various hoards'.

9MacDowall writes, 'In the following year of Nero's debasement of the silver denarius, the change in the Roman monetary system eventually drove denarii of good quality of silver and higher weight out of circulation—some to be hoarded, other to be melted down and others to be exported. The choice of coins exported to India was the direct result of the debasement of Nero and Vespasian, and the administrative action of Trajan'.

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