

**THE HISTORY OF ENGLISH PODCAST
TRANSCRIPT**

EPISODE 108: ON THE MOVE

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Welcome to the History of English Podcast – a podcast about the history of the English language. This is Episode 108: On The Move. In this episode, we’re going to look at ‘movement,’ specifically the movement of people and their money. This is a story of conquest and trade and international finance. These were all important subjects in the late 1200s, and they shaped the English language by changing the way we talk about money and business. During this period, the English language acquired lots of new words related to those subjects – and it gave us a financial vocabulary that we still use today. So this time, we’ll look at people and their money on the move.

But before we begin, let me remind you that the website for the podcast is historyofenglishpodcast.com. And you can sign up to support the podcast at [Patreon.com/historyofenglish](https://patreon.com/historyofenglish). And as always, you can reach me by email at kevin@historyofenglishpodcast.com.

Now throughout this podcast series, there have been a few themes that keep popping up. We’ve explored the evolution of writing and literacy and education. Those topics are all interrelated, and they have all contributed to the spread of language. Another factor that contributes to the spread of language is movement. Time and again, we’ve seen how languages travel with people – the Indo-European migrations, the spread of the alphabet, the spread of Latin through Roman Conquest, the Anglo-Saxon invasion of Britain – all of those events shaped the English language. And of course, it was a later movement of people that led to the European conquest of the New World, and the spread of English around the world. That’s why I keep coming back to the idea of movement and how it impacts the evolution of language.

Of course, the Norman Conquest of England was another case of movement shaping language. And we’ve seen that the period after that Conquest was a period of economic growth in Western Europe. International trade routes expanded. New products from the Mediterranean and beyond flowed into Western Europe, and European goods were sold by merchants along those same trade routes. Meanwhile, new towns were established, and local markets grew and expanded within those towns and cities.

If you were a merchant looking to take advantage of all of that new commerce, you could head to a local market like merchants had done for centuries. But you also had a new option – the regional fair. So let’s begin by examining the differences between those two venues.

A market was the traditional place where goods were bought and sold. Since the beginning of human civilization, almost every town had some type of market. It was the place where local residents could buy basic provisions – the things they needed for daily life. And most of the sellers were also local people selling products that were produced locally. The market was usually open one day a week, but as towns grew, they were sometimes open several days a week.

The Old English word for a market was a *ceap* – usually spelled C-E-A-P. It was a very broad term. It could refer to an actual market, but it could also refer to a specific transaction at a market. It could also mean a bargain. And it was in that sense as a bargain that it has survived into Modern English. Since a bargain was a good deal where you bought something for a low price, it evolved into the modern word *cheap* – C-H-E-A-P.

A person who sold items at a market or *ceap* was called a *ceapmon* – literally ‘cheap-man’ which meant a ‘market-man.’ That term still survives as the surname *Chapman*. And if you know someone with that surname, there is a good chance that he or she had a distant ancestor who was a trader or merchant.

Of course, the main activity at those markets was buying and selling, and the words *buy* and *sell* are also Old English words. You’ll notice that both of those verbs are strong verbs meaning that they don’t use the traditional ‘E-D’ ending for past tense. *Buy* becomes *bought*, and *sell* becomes *sold*. As we’ve seen before, verbs that do that tend to go back to Old English.

Today we call this type of commercial activity a *business* and, believe it or not, the Anglo-Saxons also used the word *business*. It’s a native English term even though it feels like a loanword with its multiple syllables. *Business* is literally ‘busy-ness’ – the state of being busy. And *busy* is an Old English word – originally *bisig*. Over time, the term came to refer to a person’s occupation, and then in the 1700s it came to refer to commerce in general.

So a few Old English terms for trade and commerce still survive in Modern English, but most of our modern business terms are loanwords, and a large number of those words came in after the Norman Conquest as international trade and commerce were rapidly expanding.

Very soon after the Conquest, the Old English word *ceap* started to be replaced with the Latin and French word *market*. It appeared in English for the first time in the Peterborough Chronicle at the very end of the Old English period. It was one of the first French loanwords to enter English after the Norman Conquest.

By the early 1200s, the Old English word *ceapman* was being replaced with the French word *merchant*. And just as *ceap* and *ceapman* were closely related words, so were *market* and *merchant*. They were really two different version of the same root word. The earlier loan word *market* has the original Latin ‘c’ or ‘k’ sound in the middle. But the later loanword *merchant* has the Parisian ‘ch’ sound in the middle.

Another loanword that came in during the early Middle English period was the word *fair*. And the word *fair* came in during this period because fairs were a relatively new development in our story. They started to become common in the 1100s and 1200s.

As I noted, fairs were similar to markets, but there were also some important differences. A fair was a huge gathering of traders and merchants from all over. Not just from the local region, but from countries throughout Europe and the Mediterranean. These were professional merchants, and they sold goods from every corner of the known world, including exotic items from the Near East, Persia, India and beyond. A fair was such a big event that only certain towns and regions had them. And they were normally held once a year. They were scheduled so that they were held at different times, thereby creating a trading circuit. That allowed professional merchants to travel from fair to fair selling their wares.

These types of regional fairs were introduced in the Middle Ages as trading networks expanded. They didn't really become common in Europe until the Crusades were underway and the Mediterranean trading networks started to bring more and more of those exotic goods into the region.

Since fairs didn't really appear in England until after the Norman Conquest, it probably isn't surprising that the word *fair* is a French word. *Fair* is derived from a Latin root word that meant 'holiday.' Fairs were really an outgrowth of holidays when a large number of people would gather at a local church or priory on a saint's day. Since traders were always looking for large crowds to peddle their wares, it became common for them to set up shop near those churches on special occasions. Over time, the word *fair* was transferred from the holiday itself to those large gatherings of traders. And the word appeared in English for the first time around the current point in our story – in a document composed in the year 1300.

By the way, the adjective *fair* as in 'fair play' or 'My Fair Lady' is a completely different word. It is derived from an Old English word and, over time, the pronunciation and spellings of the two words have merged.

So the word *fair* came into English along with the introduction of fairs to England. And a fair was a place where lots of money changed hands. And the word *money* was also a new word in English around the current point in our story. The Anglo-Saxons tended to use the word *geld* for 'money,' as in the term *wergeld* meaning the money that had to be paid as compensation for a crime. But in the early 1300s, the Latin and French word *money* started to replace that Old English word.

Whether you preferred the older word *geld* or the newer word *money*, either way you were referring to coins. That's because coins were the only official currency in England and the rest of Europe. Paper money didn't exist yet, at least not in Europe (but more on that later). The Anglo-Saxons called those coins *sceatt*, but in early Middle English, that word started to be replaced with the French word *coin*. So once again, the older term gave way to a new French word.

Again, coins were the standard currency throughout Europe, and in most cases, those coins were silver coins. But in England, Henry III decided to experiment with gold coins in the mid-1200s. Henry's gold coins were issued in the year 1257, just before the barons stood up to him and forced him to agree to the Provisions of Oxford which I discussed last time.

Each gold coin was worth twenty times as much as a typical silver coin. That meant that it couldn't really be used for small market transactions. For that reason, the coins were unpopular despite how shiny and pretty they were – and they were soon withdrawn from circulation. It would be almost another century before the English crown would issue another gold coin.

Now I mention Henry's pretty gold coins because many sources suggest that they are the ultimate source of the term 'pretty penny' to refer to something expensive or valuable, as in "That car costs a pretty penny." According to those sources, a few of the gold coins remained in circulation even after most of the coinage was withdrawn. Those surviving coins came to be prized for their appearance and were even used as good luck pieces. They soon became valuable to collectors and since they were gold, people started to call them 'pretty pennies.' Over time, it became common to refer to something valuable or expensive as being worth a 'pretty penny.' The only problem with that etymology is that the term 'pretty penny' isn't found in an English document until the early 1700s – almost 500 years later. And other gold coins were issued during those intervening five centuries. So it is possible that the term 'pretty penny' refers to gold coins which were worth a whole lot more than silver coins, and it's possible that it refers to Henry's gold coins, but the connection is not clearly established.

Now today, when we buy something and pay with cash, we sometimes get a handful of coins in return. And we call those coins *change*. Well that word *change* also dates from this period. In fact, it was used for the first time in the Ancrène Wisse. It's another French word, and it is also part of the word *exchange*. And early on, *change* and *exchange* basically meant the same thing. It meant any transaction where one thing is given and something else is received in return.

Today, we tend to use the word *change* in a very general way – to refer to any situation where one thing was replaced with another. So you might change your clothes – or the seasons might change. But the word *change* has retained an older financial sense as well. We still use it in the sense of a money exchange – usually when coins are exchanged for bills. This is what happens when you ask someone if they have 'change' for a dollar. And that led to the association between coins and the word *change*. So if you have a few coins in your pocket, you might have 'loose change' or 'pocket change.' And if you buy something and get some money back, that money is referred to as the *change*. So the words *change* and *exchange* both retain a financial sense, and again, both words were borrowed into English around the current point in our story.

Now I noted that the words *buy* and *sell* are Old English words. Well around the current point in our story, the word *buy* was supplemented with the French word *purchase*. *Purchase* is recorded in English for the first time around the year 1300. And that word *purchase* tells us a lot about the nature of markets and fairs in the Middle Ages. At this point, stores at fixed locations were still the exception more than the rule. So if you wanted to purchase food or other goods, you had to go to the market or fair. You had to hope the market or fair had what you needed, and you had to search and hunt for it. So it was a type of *chase* like hunters on the search for wild game. And that helps to explain the word *purchase* which is literally a combination of the prefix *pur* and the word *chase*. Again, it meant 'to search and seize,' and it later acquired its modern financial sense as a business transaction.

Of course, a purchase is largely dependent on price and the ability to pay. And *price* and *pay* are two other French loanwords that appeared in English for the first time in the early 1200s. In fact, they both appeared for the first time in the *Ancrene Wisse*.

So as we can see, trade and commerce were having an impact on both English society and the English language in the 1200s and early 1300s. Even though England was located on an island in the northwestern corner of Europe, it was still very much a part of the trading networks that extended across Europe. It not only imported a lot of goods, it also exported many products – especially raw materials.

Across the Channel, Flanders had a booming cloth and textile industry, and England provided much of the wool for that industry. England also exported lead and tin and foodstuffs like grain and cheese. And being an island country, it also exported fish – especially herring. After the herring were caught, they were salted to help preserve them, and then they were sold to foreign merchants.

Every year, merchants from Europe came to buy herring at places like Yarmouth on the east coast of England. But something very odd happened in the year 1238. In that year, the traders didn't come. And without those buyers, the fish just rotted in the markets. It was an ominous sign. Clearly something had happened to prevent the merchants from coming. But what?

A well-known chronicler of the period gives us the answer. His name was Matthew Paris, and I've mentioned him before. He maintained a Latin chronicle at St. Albans Abbey in England. And he recorded an account of what happened in that year. He wrote that the traders never came to Yarmouth. And during that same year, he wrote that Muslim officials from the Near East arrived in England to appeal for help. He said they spoke of a great disruption that had taken place in the East. They reported that "A monstrous and inhuman race of men had burst forth from the northern mountains and had taken possession of the extensive, rich lands of the East."

Today, we know these invaders as the Mongols led by Genghis Khan. But most Western writers of this period including Matthew Paris referred to them as the Tartars. Much like the original Indo-Europeans and the later Huns, they were horsemen from the Eurasian steppe.

As I noted, most Europeans called these people the Tartars, but Genghis Khan actually led a confederation of tribes from the steppe region – including Tartars, Mongols and Turks. He unified those otherwise warring groups and formed a powerful coalition. So the Tartars were technically just part of that larger confederation. But it appears that Westerners liked to refer to the whole group as the *Tartars* because the Latin word *Tartarus* meant 'underworld.' So *Tartars* conveyed a sense that these were warriors unleashed from Hell.

By this point, most European nations had an experienced cavalry like the mounted knights of Western Europe, but they were no match for Genghis Khan's warriors who spent most their life on horseback. Unlike knights who were heavily armored, the steppe warriors were lightly armored and quick. The Mongols also didn't adhere to the notions of chivalry that governed Western knights.

Genghis's warriors would do whatever it took to win. If needed, they would use subterfuge and misdirection. They used literal smoke screens to hide their movements. And when they advanced, they would destroy everything in their way. It was an older, more brutal form of warfare. And it also contained an element of shock and awe. The fear of the Mongols was so great that very often people in their way just gave up without a fight rather than risking annihilation.

Early on, the Mongols or Tartars spread east and looted Beijing in China in the year 1215. They soon conquered northern China, and then they turned westward and conquered Persia a few years later. Then Genghis Khan's forces swept through modern-day Turkey and reached the Caucasus region in the year 1221. They then moved northward and invaded Russia the following year. Genghis Khan's intention was to conquer all of Europe, and create an empire that extended from the Atlantic to the Pacific. Panic soon spread throughout Western Europe. But central Europe was spared for a while when Genghis Khan died in 1227. The campaigns resumed under the leadership of Genghis's son, and a decade later, the Mongol forces swept through Moscow, and over the next four years, they completed the conquest of Russia and the Ukraine. And that was the state of things in the year 1238 when merchants from northern Europe didn't come to Yarmouth to buy herring.

This shows how formidable and fierce the steppe warriors were even at this late date. Their opponents were often surprised at how much territory the Mongol riders could cover on horseback. Not only were they fast, they simply didn't stop. They would ride for miles and miles all day long without stopping.

Now this raises an interesting question. How did the Mongols ride for so long without stopping to rest or stopping to eat? I mean, it wasn't like there were restaurants along the way. Well, the Mongols or Tartars had found a solution to that problem. They invented fast food – literally 'fast' food. And in some ways, McDonalds owes a debt to the Mongols.

The Mongols ate raw meat. So they didn't have to take time to cook it. But being raw, it was tough to eat. So they developed a way to tenderize the meat. They would take a slab of raw beef and place it under their saddle. As they rode throughout the day, the up-and-down motion of the saddle tenderized the beef. This process actually shredded the beef and cut it into small pieces. The riders could take the bits and morsels and eat it as they were riding. They could also wait until they completed their ride, and then season the ground beef and eat it that way.

When the Mongols or Tartars completed their conquest of northern Europe, this new type of cuisine was introduced to Russia. This dish of seasoned raw ground meat later became popular in France where it was called *steak tartare* after the people who had introduced it to Western Europe. And we still have that dish to this day. In France, the dish was sometimes served with a mayonnaise-based sauce called *tarter sauce* which we still have today.

By the 1600s, the ground-beef dish had made its way to Hamburg in Germany. It was served in a patty that was cooked, and it was such a popular dish that people throughout Europe started to call it 'Hamburg steak.' The meat dish eventually spread to North America with a wave of

German immigration in the 1800s. And in America, the Hamburg steak was often served in a bun as a sandwich called *hamburgers*. Now I should note that food historians don't always agree on the ultimate origin of some of these common foods. But this version of the story is widely accepted, and that means that modern fast food that we eat 'on the move' may indeed owe at least some of its origins to the Mongol hordes.

And speaking of hordes, that's another term that can be traced back to the Mongols. In fact, it was another general term for the Mongol warriors. So they might have been referred to as the Mongols, or the Tartars, or simply as the *horde*. The word actually comes to us from the language of the Mongol and Turkish horsemen. The Mongol and Turkish languages are often grouped together within the same language family called the Altaic family. And the Turkic word for their camp was *ordu*. Of course, the camp or *ordu* moved with the horsemen. So the word *ordu* became synonymous with the warriors themselves. Eastern Europeans were keenly aware of the movement of the Mongols, and the threat that the Mongols posed. So the word *ordu* passed into most of the Eastern European languages as a general term for the Mongol warriors. Within Polish, it picked up a slight 'h' sound at the front – from *ordu* to *horda* – and from there, it made its way into English as *horde* in the 1500s. Again, even within English, it was originally used to refer to the Mongol tribes, but over time, it has acquired a much broader meaning as a large group of fierce or uncontrollable people. I mentioned last time, that Old English also had the word *hoard* meaning a collection of valuables or other objects. That's where we get the term *hoarder* for someone who can't throw anything away. And since both words convey a sense of a collection or large group of things, they often get confused. So H-O-A-R-D – meaning a collection of objects – is the Old English word. And H-O-R-D-E – meaning a rough, uncivilized gang – is the word borrowed from the Mongolian horsemen.

Now as I noted, the Mongol horde conquered Russia, and presumably introduced steak tartare to the region. But they weren't satisfied with that. They then proceeded into Poland and Hungary and conquered those regions as well. By that point, most of north-central Europe had been devastated by the Mongols. And their plan was still to proceed further west – all the way to the Atlantic.

Concern and panic spread throughout Western Europe. But Western Europe was spared. The Mongol leader – Genghis's son Ogedei – died the following year. In keeping with custom, the Mongol armies withdrew and returned home to elect a new Khan.

The new Khan was Genghis's grandson, Kublai. His focus was much more on the east than the west. So rather than continuing the invasion of Europe, he chose instead to complete the conquest of China. And once China was under his control, Kublai Khan established the Yuan dynasty there. Technically, the Mongol Empire included China, Korea, Tibet, Persia, Russia, and parts of Eastern Europe and the Middle East. It was the largest empire the world had ever seen. But despite the massive size of the empire, Kublai Khan focused his direct rule on China. The governance of the western regions was left to local rulers.

In later centuries, after the main Empire had collapsed, one those local rulers in the West conquered much of India and formed what became known as the Moghul Empire based on an Arabic and Persian version of the word *Mongol*. The rulers of that empire were also known as Moghuls. And over time, the word *Mogul* was applied to any powerful person, and that's how the word came to be used in English in the 1600s. So a wealthy land developer might be called a 'real estate mogul.'

That little bit of etymology is actually important to our story. It shows the connection between *Mongol* and *mogul*, and thus the linguistic link between conquerors and powerful business leaders. And as it turned out, the Mongols were actually good for business. By unifying much of Asia and eastern Europe under the same leadership, it made it possible for Western merchants to travel deep into Asia for the first time.

The important thing to understand here is that trading networks had connected Asia and Europe for centuries – especially the Silk Road which extended from China to the Mediterranean. But no single merchant made the entire journey from one end to the other. Goods passed along those routes by intermediaries – meaning that one merchant would move goods from one town to another, then a separate merchant would transport the goods from there to the next destination, and then another merchant would be responsible for the next leg, and so on. So goods passed through many different hands along the full journey. That meant that Western merchants never really traveled deep into Asia, and vice versa.

Most European merchants considered a trek across Central Asia to be far too dangerous to justify the risk. First of all, it was a long and grueling journey under the best of circumstances. On top of that, the trade routes would have carried them through regions controlled by local rulers who might not have given the merchants protection and safe passage. So very few Western traders had made the trek to Persia or India, and virtually none had ever traveled beyond that to China. As a result, Westerners had only a vague concept of India, and they knew virtually nothing about China. They had probably heard legends and myths about an exotic country on the eastern edge of the world, but there were no first hand accounts of what China was really like.

But when the Mongols conquered Central Asia, all of that changed. The various local rulers were wiped out, and all power was consolidated under one Mongol ruler. After the initial period of conquest, everything settled down a bit, and Mongol rule brought relative peace and stability.

That allowed the land routes through Central Asia to open up again. With those routes open, Western merchants started to approach the Mongol authorities for permission to trade within the western portions of the Empire in places like Persia and Russia. But here's the thing, once merchants had permission from the Mongol authorities to trade within the Empire, there was nothing that required them to stop at the western fringes.

Theoretically, the merchants could continue eastward through Central Asia under the protection of the Mongol leaders. And if they wanted, they could travel all the way to China. And that exactly what two brothers from Venice did around the year 1260.

Their names were Niccolo and Maffeo, and they loaded a ship with expensive jewels and set sail from Constantinople across the Black Sea to modern-day Ukraine. That trek was not unusual for Western merchants. But by this point, the Mongol leaders had amassed a lot of wealth through plunder and conquest. And they were eager to trade some of that wealth for luxury goods from the West. So the two brothers were invited to travel eastward to the court of the Kublai Khan in China. They soon headed out through southern Russia and made their way through Central Asia and eventually found their way to Beijing where they met Kublai Khan himself.

The Mongol leader was impressed with the two brothers and the stories they told of the West. He asked them to return home and deliver a message to the Pope. He also asked the two brothers to come back to China with 100 missionaries or 'learned men' from the West.

After the two brothers returned to Italy, they were able to deliver the Khan's official letters to the Pope. And Niccola started making plans for his return journey to China. But for his return, he decided to bring his teenage son with him. In case, you haven't figured it out by now, the young son's name was Marco – Marco Polo. He joined his father and uncle, and they headed out from the Near East on their way to Kublai Kahn's court in China. They couldn't gather 100 missionaries, but they were joined by two friars. The friars didn't make it very far though. Travel across Central Asia was so daunting that they soon turned back. But the Polos continued on. And thanks to Marco's accounts of his journey to the Far East, China was about to be opened up to the West for the first time.

I should note that Marco Polo's accounts of his time in Asia were compiled after he returned to Italy several decades later. And they weren't actually composed by Marco himself. After he returned home, he was involved in a war between Venice and Genoa. During that conflict, he was captured and taken as a prisoner of war. While in custody, he recounted his stories to a fellow prisoner named Rusticiano of Pisa who later published the original account of Polo's adventures. That original version has been lost to history, but many later translations survive from the period before the printing press was invented. Those copies vary quite a bit – suggesting that later copiers took some liberties with the original text. Nevertheless, the various versions of the book were very popular in Western Europe. Many readers at the time thought the book was mostly fiction. They simply couldn't believe some of the things they read. But as it turns out, most of his descriptions were confirmed by later accounts and sources.

Now I should note that there are still many who believe that Marco Polo made up his stories based on the accounts he heard from other traders, and I'm not going to resolve that debate here. Most scholars think that Marco Polo did indeed reach the Far East, even if some liberties were taken with his stories.

The first English translation of Marco Polo's book was compiled in the late 1500s. And the book became known in English as "The Travels of Marco Polo." Note that the title contained the word *travel* which was another brand new word in English around the current point in our story in the late 1200s. It was also borrowed from French, and it replaced the traditional Old English word *faran* found in words like *seafarer* and *wayfarer*. The word *travel* appeared for the first time in

English in a document composed in the year 1290. And that means that the word *travel* actually entered English at the same time that Marco Polo was traveling in the Far East.

And there is something else interesting about the word *travel*. It is closely related to the word *travail* which was also borrowed into English in the 1200s. In fact, *travel* and *travail* are really just two versions of the same French root word that meant ‘to labor or toil or torment.’ Of course, *travail* still retains much of that original meaning. But *travel* acquired a specialized sense reflecting the labor and toil required to traverse the roads and highways of the Middle Ages with their rough condition, secluded locations, flimsy or non-existent bridges, and thieves and bandits that were always lying in wait. So *travel* was often a kind of *travail* or torment. English distinguished these two words by shifting the accent forward in *travel* to reflect a more traditional English pronunciation with the accent on the first syllable. That was common in Old English and other Germanic languages. *Travail* retains the original French emphasis on the final syllable as is common in French words.

There is little doubt that Marco Polo experienced many ‘travails’ on his ‘travels’ to the Far East. But he and his father and his uncle made it. And they were some of the first Europeans to visit China, at least the first to be documented in a written account that could be read by other Europeans. So Marco Polo’s book described a brand new world. He described the caravan routes that he traveled to reach the Far East and the people and things he witnessed along the way. Upon arriving in Beijing, the Polos met with Kublai Khan who was happy to see that Marco’s father had returned. He was especially pleased to meet young Marco who delighted the Mongol leader with stories of his homeland. Marco remained in China for many years, and during that time, Kublai Khan sent Marco on many fact-finding missions to distant parts of the empire.

That allowed Marco to compile a detailed account of not only the Mongolian court, but also many other parts of Central Asia and the Far East. And to the surprise of many Westerners, he described a region that was wealthy, civilized, and technologically advanced.

Now Marco traveled to the far-flung corners of the Mongolian Empire, and he collected accounts of other adjacent regions. He provided the first written description of Japan as well – an island nation which he called *Cipangu* based on the Chinese name which meant “Land of the Rising Sun.”

Now Japan was never part of the Mongolian Empire, even though the Mongols launched at least two major invasions by sea to capture the island in the late 1200s. Both invasions were disrupted by high winds and rough seas – perhaps a typhoon. Marco Polo’s accounts even contain a description of one of those failed naval campaigns. In Japan, the heavy winds that turned back the Mongol fleet were regarded as divine intervention, so they called those winds the ‘divine winds’ or in the original Japanese – *kamikaze*. Of course, that term was later applied to the Japanese bombers who flew suicide missions in World War II, and after that, the Japanese word *kamikaze* entered English. Today, it usually denotes an action that is either reckless or self-destructive. But ultimately, the word can be traced back to a failed Mongol invasion of Japan around the current point in our story.

Marco Polo not only encountered new places and new cultures, he also encountered new things. According to legend, one of the things that Marco Polo supposedly discovered in China and brought back to Italy was pasta. Pasta had been made and eaten in China for centuries, and Marco Polo did describe a type of pasta in his accounts, but the idea that he actually introduced pasta to Italy is unlikely.

Arab cultures had been eating pasta dishes for several centuries prior to Marco's excursion to China, and Arab traders were in constant contact with Italian traders around the Mediterranean. So most scholars suspect that pasta came to Italy from the Arab world. Also, an Arab geographer named Idrisi described pasta that he found in Sicily in the year 1154 – exactly one century before Marco Polo was even born. So while there isn't definitive proof one way or the other, you might want to take the legend that Marco Polo introduced pasta to Italy with a grain of salt, or if you're making a pasta dish, with a pinch of salt.

So when Marco Polo encountered pasta in China, he may or may not have seen it before. But there was something else that he definitely saw for the first time in China. And that other thing is very important to the theme of this episode. In the accounts of his travels, Marco Polo said that he routinely encountered money made from paper. And that was mind-blowing to Europeans – especially European merchants.

Remember that Europe only knew money in the form of coins – and mostly silver coins. The idea that merchants could just use some random material like paper was unheard of in the West. In fact, paper itself was still very rare in northern Europe. It was in limited use around the Mediterranean, but even there, people didn't consider a man-made product with little inherent value to be suitable for a type of currency.

It appears that the Chinese were using paper money on a limited basis before the Mongolian conquest, but the Mongols really embraced the idea. And it was during their rule that paper money became a standard medium of exchange. Marco Polo was so impressed by the idea that one of his chapters was titled "How the Great Kaan Causeth the Bark of Trees, Made Into Something Like Paper, to Pass for Money All Over his Country."

This period in the 1200s and 1300s was really the first time that any country used paper money on a widespread basis before the modern era. The Mongolians liked the idea of paper money because they had to administer a massive empire. For example, paper money made it easier to collect taxes from the far flung corners of the empire. Without paper, tax collectors had to load coins onto wagons and transport them over rough and dangerous roads for thousands of miles. Remember the 'travails' of 'travel' in the Middle Ages. This was also a problem for merchants. They also had to transport large sums of money. But paper money was lightweight and could be issued in large denominations. So it was much easier to move and transport. It was also easier to replace if it was lost or stolen.

Now as it turned out, back in Europe, Western merchants were trying to solve some of these same problems. They didn't come up with paper money, but they did come up with a money substitute. And that innovation led to the modern banking and financial system that we use

today. And that innovation also changed the vocabulary of the English language. So let me conclude this episode by explaining how the long-range movement of money shaped the modern financial system and shaped the English language.

Now when it comes to the movement of money along those long-distance trading routes, there were two major problems. One was financial and one was practical. The first problem was the financial problem – the fact that currencies varied from one region to the next. Obviously, England didn't use the same currency as France, or Florence, or the Mongolian Empire. That meant that money had to be changed from one currency to the next as goods moved from region to region. So the increase in international trade in the Middle Ages led to an increased need for money changers – people with the expertise and ability to take exchange one currency for another at the proper exchange rate. And the people who were in the best position to handle those exchanges were the merchants right in the middle of those international trade networks. And those were the merchants in Italy. They were located at the transition point between the East and the West. So as goods came into or out of Western Europe, the Italian merchants were in the perfect position to handle the money transactions.

The other problem with international trade in the Middle Ages was the more practical problem of moving coins over long distances. Roads were rough. Bridges were not always reliable. Wagons broke down. Bandits and thieves were everywhere. Again, it was the 'travail' or 'travel.'

Once again, the Italian merchants and money-changers were in a prime position to deal with these problems.

The Italian merchants perfected a type of credit transaction called a Bill of Exchange. And it solved both of the problems I just mentioned. It enabled a merchant in one country to buy a goods in another country without having to figure out the currency exchange rate and without having to carry a wagon full of coins over hundreds or thousands of miles.

These were sophisticated financial instruments, but to simplify it a bit, the buyer essentially took out a loan with the Italian financier. But rather than receiving money, the buyer received an IOU document that he could deliver to the seller. When the buyer received the goods from the seller, he handed over the financier's IOU as payment. The seller could then redeem that IOU from the Italian financier in the seller's own local currency. But how was he supposed to do that? Well, remember all of the fairs held throughout Europe that I discussed earlier in the episode? Those fairs attracted merchants and traders, but they also attracted those Italian financiers and their agents. In fact, that's where they did much of their business in central and northern Europe. All the seller had to do was to go to the next regional fair and meet with the financier's agents, and they would redeem the IOU and handle the exchange of the currency at the same time. Of course, the seller might have outstanding accounts with the same financier, so those debts were also settled at the same time.

All of this meant that it was no longer necessary to move wagons full of coins over hundreds of miles. The money was simply moved on paper or parchment – from one merchant's account to the another. Just a few seconds and no heavy lifting or broken down wagons. No thieves hiding

in the forest. No more ‘travails’ of ‘travel.’ It was all handled on the accounts of the financiers. And not surprisingly, the word **account** appeared for the first time in an English document around this time in the year 1300.

By providing these types of financial services, these financiers were basically acting as bankers before banks were free-standing buildings with branches around the world. Instead of going to a local branch of the bank, the selling merchant just went to the nearest fair where the financiers met and conducted their business. In fact, it was this type of process that gave us the word **bank**. The financier’s agents usually worked from tables where they could stack and count the coins and exchange the currencies as needed. The word **bank** is a Germanic word that had been borrowed into Italian and French. The original Germanic word meant ‘a slope or raised mound.’ It produced Norse word **bank** as in the bank of a river. And it produced the Old English word **bench** as in a type of furniture that you sit on. And in Italian, it produced the word **banca** meaning a bench or table. So when those merchants went to a fair or other location where the financiers worked, the merchants had to go to the **banca** or table where the financier worked and where the money was being exchanged.

And over time, that sense of meeting the financier at the **banca** led to the modern word **bank**. And we still use that term for the financier’s office – the place where money transactions occur.

I should note that English had already borrowed the word **bank** in the sense of ‘a bench’ in Layamon’s Brut. So English was already using the word in that original sense. It wasn’t really until the 1400s that financiers started to open separate offices around Europe. Those were really the first banks. And that was one of the primary reasons why the Medieval fairs experienced a decline in the late Middle Ages.

So then, rather than having to go to a regional fair, a merchant could just go to his nearest bank which had a fixed location and was open all year. That also explains why the word **bank** as a financial institution didn’t appear in English until the late 1400s. The word itself was already in the language meaning a type of bench, but the modern sense didn’t develop until later.

Now I noted that these early financial transactions centered around a specific type of document called a Bill of Exchange, and it was essentially a loan from the financier which was repaid by the buyer at a later date. So it was similar to a modern credit card transaction where your bank pays the store for the merchandise and then you pay the bank back at a later date. So the bank is the lender and you are the borrower – in the same way that the Medieval financier was the lender and the Medieval merchant was the borrower.

Words like **lend** and **borrow** are very old words in the English language going all the way back to Old English. And that confirms that the Anglo-Saxons routinely borrowed items from each other. The word **borrow** is actually cognate with the word **bargain**. **Borrow** is the native English word and **bargain** is the French version of word – presumably inherited from the Franks. As I noted earlier, the word **bargain** was borrowed into English in the early 1300s. So around the current point in our story, English had both **borrow** and **bargain** in its vocabulary.

Of course, if a merchant borrowed money from a financier, that merchant incurred a *debt*, and he became a *debtor*. The words *debt* and *debtor* were borrowed from Latin and French, and both of those words were brand new words in English in the early 1200s. Both words were found for the first time in English in the Ancrene Wisse.

I mentioned that these transactions were very sophisticated and that was in part because the financiers had to get around the restrictions on usury imposed by the Church. *Usury* referred to the interest charged by the lender. It was the lender's profit. But the Church said that was a sin, and a lender could theoretically be excommunicated for charging interest. So the interest had to be disguised. It was sometimes disguised as a late fee, and modern scholars are confident that the late fee was intended as interest in those loans because for some lenders every single loan incurred the late fee.

Usury is a Latin term, and it's actually from the same root as the word *use*. *Usury* was the cost of 'using' someone else's money for a certain period of time. The word *usury* started to appear in English documents around the year 1300, but English merchants were very familiar with the word before that because it was the biggest obstacle to these loan transactions. It was a sinful action, so it always had a negative connotation. There was no such thing a 'good' *usury*.

A couple of centuries later, the word *interest* was borrowed into English. And by that point, the harsh restrictions on usury had been relaxed. So the word *interest* came to refer to the legally acceptable interest that a lender could charge, and *usury* retained its original sense as something sinful or illegal. So today, *usury* mostly refers to interest that exceeds the rate permitted by law.

As I noted, these loans had to be paid back at some point, often at the regional fairs where these types of financial accounts were settled. Now when a debt was paid back, you could describe the debt as *paid*. As we saw earlier, the word *pay* was a brand new word in the English language – being used in the Ancrene Wisse for the first time. But there was also another pair of words that could be used to describe the repayment of the debt. And those words were the words *quit* and *acquit*. Those are really just two versions of the same Latin and French root word – and they were both used interchangeably to refer to the payment of a debt. And both words appear for the first time in English in the Ancrene Wisse.

As we can see, English was borrowing lots of words in the 1200s and early 1300s related to finance. That included words like *pay*, *price*, *money*, *coin*, *change*, *exchange*, *bargain*, *account*, *debt*, *debtor*, *usury*, *quit* and *acquit*. The appearance of those words reflects how the English vocabulary was being expanded by these financial developments. And these financial developments were largely tied to the movement of money and people across vast distances.

Interestingly, many of the developments I discussed in this episode were interrupted over the next couple of centuries. The Mongolian Empire started to fracture and fall apart during the 1300s. The Ming Dynasty overthrew the Mongols in China. They once again turned inward, and the Central Asian trading networks started to dry up again. Inflation caused the Chinese to stop using paper money. And the Hundred Years War and the historic plague known as the Black Death swept across Europe and weakened the financial networks of the Italian merchants. It wasn't

until the late 1400s that these trends were reversed. It was then that the Medici family started to give Italian banking a new life, and European explorers like Christopher Columbus looked for new ways to reach China – this time by sea.

And obviously those developments are very important to the spread of English around the world. But it's important to keep in mind that there was this brief period of exploration in the 1200s and early 1300s when the Far West met the Far East, when traders and missionaries moved around the known world with relative ease, when trade and commerce expanded at a rapid rate, and when the English language borrowed lots of new words to reflect those developments.

Next time, we'll return to the language itself, and we'll look at some important grammatical developments that were taking place in English in the late 1200s. We'll also explore a couple of new songs that were composed in English during the same time period.

So until then, thanks for listening to the History of English Podcast.