

Money Walks, People Talk

Systemic and Transactional Dimensions of Palauan Exchange

Richard J. Parmentier

« *Go on your way, and let the people talk* » (Marx 1976 : 93).

« *When money stands still, it is no longer money according to its specific value and significance* » (Simmel 1978 : 510).

« *Money is something always moving* »
(Ngiraklang Malsol 1979).

MOST HISTORICAL and ethnographic sources on Palau (Micronesia) mention the centrality of money (*udoud*) in the social life of the islands. Johann S. Kubary, the brilliant nineteenth-century ethnographer, notes (1895 : 28) :

« In political life, every occasion for intercourse between two tribes is based on an exchange of certain money, the value and the amount of which is determined by custom. In social life, everyone is bound by custom to make certain carefully regulated expenditures in relation to his position in the community. Everyone is responsible for his cousins, his children, and his household, and must pay for them. Every act performed for a stranger must be paid for, just as any injury to a stranger must be compensated for in this way. Family life is likewise founded only on the basis of money. »

Karl Semper, a naturalist who lived in Ngerard in the mid-nineteenth century comments (1982 : 49) :

« It is said that the money originated from the beautiful shining eyes of one of the heavenly beings [...] Just as they describe a divine origin to the money, so it is, according to them, that the kinds of money live an actual life like the gods in that island. »

The Japanese artist and ethnographer Hisakatsu Hijikata, who lived in Palau for thirteen years starting in 1928, remarks (1993a : 218) :

« Regarding modern Palau, without an understanding of the economic relations involved in the Palauan money, *udoud*, no description can be complete. From village to village, house to house, and person to person, *udoud*, Palauan money, is always of greatest importance. Therefore the exchange of *udoud* has an effect on the rise and fall of a household, as well as on the prosperity or destruction of a community. »

I thank Stéphane Breton for detailed editorial comments on an earlier version of this paper ; revisiting fieldnotes and tapes from twenty years ago in order to respond to his questions has proved a most welcome challenge. During the writing of this paper I paused to remember the one hundredth birthday of my teacher, the late Ngiraklang Malsol, to whom this paper is dedicated.

Homer Barnett, the leader of a team of researchers who came to Palau just after World War II, writes (1949 : 51-54) :

« The Palauans exhibit an emotional attachment to their money that verges upon the mystical. They tend to identify themselves with it and the things that are intimately associated with it [...] Palauan money is essential to social position and it must play a part in every arrangement that testifies to the social or political importance of an individual [...] [The] uses [of Palauan money] ramify widely in the culture, so widely, in fact, that every individual is necessarily affected by the demands for it. Now, as in the past, it is impossible for a Palauan to get along without making use of the native type of money to a greater or lesser degree. »¹

Roland Force (1960 : 55) summarizes that, during the period of his fieldwork from 1954 to 1956, « the exchange system was a primary integrating force in Palauan culture ». While it is possible that these foreign observers overstate Palau's obsession with money due to its striking resonances with their own cultural backgrounds, it would not be inappropriate to borrow a phrase from Georg Simmel's description of money (1991 : 27) in the capitalist world to describe its importance in Palau : « money becomes that absolute goal which it is possible in principle to strive for at any moment ».

The analysis presented here is based on two years of ethnographic fieldwork (1978-1980) in Ngeremlengui, a group of villages on the western side of Babeldaob, the largest island in the Palau archipelago. My principal informants on money matters were high-ranking titleholders whose traditional knowledge and significant personal interest in financial dealings led me to devote substantial energies exploring issues of classification, nomenclature, transactional strategies, and folklore associated with money. I also participated in many customary events where pieces of money were exchanged or were the topic of conversation late into the night. (I have only indirect and anecdotal information about changes in the money system over the past twenty years.) All aspects of these investigations were both facilitated and stimulated by the two publications dealing with Palauan money that are the cornerstones of all subsequent study : Johann Kubary's classic article « Uber das einheimische Geld auf der Insel Yap und auf den Pelau-Inseln » (1895), and Robert Ritzenthaler's detailed monograph, *Native Money of Palau* (1954).

Despite its obvious cultural salience and rich ethnographic treatment, Palau's complex and changing money system has not – except for a brief reference in a paper by Marcel Mauss (1969 : 111) – taken its rightful place in the comparative study of « primitive money » (Dalton 1965). While scholars concerned with Oceanic cultures have recently re-examined the exchange of *kula* valuables throughout the Massim (Leach & Leach 1983) and the shell valuables of Rossel Island first described by Armstrong (1928 ; see also Berde 1973 ; Liep 1983, 1995), few have taken Palau's money system as a matter for comparative analysis. This paper can do little more than use Palauan data to suggest that a « semiotic »

1. See also Ritzenthaler 1954 : 34 ; Vidich 1949 : 54.

perspective for studying money systems can advance this comparative work. The important tasks of comprehensively describing the social functions of the Palauan money system, of examining the historical changes in the system over the past two hundred years, of analyzing the large corpus of mythological narratives describing the origin of money, and of constructing an etymologically informed inventory of the names and classes of money must await other opportunities.

Money as a Sign

That Palauan bead money might be considered « symbolic » at first seems improbable when compared with the character of modern financial mechanisms such as paper currency, credit and debit cards, stock certificates, future's trading and computerized transactions. These instruments have been called « symbolic » because they are relatively dematerialized (*i.e.*, do not have an intrinsic material link to the values they represent), depersonalized (*i.e.*, usage does not vary with the personnel involved in the transaction), decontextualized (*i.e.*, calculations of value and modes of exchange are consistent across social space and interactional time), and conventional (*i.e.*, the value of representational tokens is constituted and enforced by some collective authority). But, as Karl Marx insightfully argues, paper money is a « symbol » of gold only because coins had already become « symbols of themselves ». To the degree that a gold coin functions as the circulating medium, passing « from hand to hand », it is no longer regarded by social actors as a material commodity, embodying the social labor required for its production. Money « only needs to lead a symbolic existence. Its functional existence so to speak absorbs its material existence » (Marx 1976 : 226 ; see also 1973 : 211). (Marx warns against thinking of symbols as purely « imaginary » ; even the commodity itself is a symbol in that it is « the material shell of the human labour expended on it » [1976 : 185].) On the other hand, Oceanic beads and shells do not seem to fit comfortably into the opposite category of « natural » or « concrete » money, that is, relatively scarce objects (livestock, salt, gold bars, hides, coppers, etc.) with intrinsic commodity value which, because of some physical properties useful to permanence, countability, and exchangeability, have become standards of value and mediums of exchange. Other than the social indexical function of wearing beads as jewelry and the curative function believed by some to accrue to those touching money pieces, Palauan money has little evident use value. And yet, as we will see, Palauans consistently speak of the important « work » money accomplishes.

In an almost trivial sense, of course, anything that functions as a substitute or replacement for something else in consciousness or in social interaction can be a « sign », as Michel Foucault (1970 : 181) observes : « Coinage can always bring back into the hands of its owners that which has just been exchanged for it, just as, in representation, a sign must be able to recall to thought that which it represents. Money is material memory, a self-duplicating representation, a deferred exchange » (see also Vaughan 1980). Similarly, from a structuralist

point of view, anything that moves reciprocally between giver and receiver, whether words, money, sacred offerings, or – as Claude Lévi-Strauss actually argues (1969 : 481) – women, takes on the essential semiotic property of « mediation » (Lévi-Strauss 1976 : 11 ; see also Parmentier 1985a).

To explore the « sign » function of money in a more useful way, it would be both too simplistic and yet approximately accurate to condense the contributions of Saussure and Peirce, the twin founders of semiotics, by saying that, for the former, money must be treated as a system of values, and that, for the latter, money must be understood as a medium of real-time transactions (Ahonen 1989a, 1989b ; Parmentier 1997). Money, as Ferdinand de Saussure (1966 : 115) famously pointed out, enters into systemic relations along two intersecting axes : first, money can be exchanged for a fixed quantity of a dissimilar thing (\$100 buys a wristwatch) and, second, the value of a piece of money can be expressed in terms of a certain quantity of money of other denominations as determined by an abstract system of equivalences (a dollar equals a hundred pennies). Money in the Peircean idiom is the medium or middle term in the three-placed relation : the buyer and the seller are brought into a relationship by means of an « intermediating third term, money, which acts first as agent of the seller and then as agent of the buyer » (Shell 1978 : 56).

Combining these initial Saussurean and Peircean insights, a fuller « semiotic » approach to money does not dwell on facile evolutionary dichotomies such as between « natural » and « symbolic » currencies (Riegel 1979 : 60-70), but seeks a detailed « systemic » (*i.e.*, Saussurean) and « transactional » (*i.e.*, Peircean) account by looking at several typologically critical dimensions. Money's meaningfulness needs to be sought, first, in significant formal or « iconic » association with other cultural objects and practices ; this is not limited to the direct or material values it embodies but includes sensory, metaphorical, and aesthetic aspects. Second, its contextual, positional, or « indexical » properties can be discovered by examining ways that, in transactional events and in individual and collective display, money tokens demarcate, mediate, and emblemize social statuses and relations. Third, money's systemic properties flow from the structured properties organizing the total set of exchange valuables into a relatively interlocking, convertible network – of course in Palauan and other Oceanic systems there is not usually a perfect degree of convertibility. These iconic, indexical, and systemic aspects of money can then be combined to address the more general question of the cultural value of *udoud*. In particular, these systemic and transactional data can be joined by processual and narrative evidence to show that, in Palau, the « naturalization » of money, that is, the ideological construction of money as an entirely non-social realm of value, is accomplished by the « talk » of high-ranking leaders whose hierarchical position it expresses, reproduces, and legitimizes.

A systemic analysis of Palauan money includes accounts of the classification of classes and types of money pieces, of the differentiation of functional usages of these classes and types, of various exchange mechanisms for establishing intra-systemic equivalences, and of the multiple linkages between *udoud* and other material objectifications of value in Palauan historical experience.

Classification of Money

The category of objects labeled *udoud* consists of beads and bracelet segments of various shapes, colors, decorations, and material compositions. These pieces are all of foreign manufacture, perhaps from China, India, Malaysia, or the Philippines, and were brought to Palau by voyagers at least several hundred years ago. Basic to the system of *udoud* is the fact that the supply of these beads is fixed; in fact, due to loss, breakage, and devaluation, the number of beads available for exchange is constantly decreasing. Many stories about money mention that, in an effort to conceal their financial resources, people bury money around the house or even in the taro patch; money is frequently lost when a person dies before informing the family of the hiding place. Attempts to make substitutes out of glass, stone, or porcelain are immediately recognized as fakes.

Considerations of value and secrecy obviously limit scholarly attempts to learn the exact physical composition of *udoud* (Barnett 1949: 35-39; R. Force 1959; Osborne 1966: 477-494). Effort to identify specific external cultural sources based on comparative archaeological evidence from Asia and the Pacific have met with only modest success. On the basis of a very limited study Roland W. Force concludes (1959: 43) that at least one piece of *udoud* (perhaps a piece of glass money called *cheldoech*) and similar pieces from the Philippines have

« ...[h]igh indices of refraction, possess considerable hardness, display isotropism, and contain proportions of elements which are not typical of mineral specimens. Moreover, the elongated or drawn bubble patterns and tendencies toward concoidal fracturing indicate the high probability of artificial fusion. The only possible conclusion as to the material from which the Palauan prisms and other opaque bead money is made is that it is glass not stone ».

Regularity of linguistic labels, standardized norms of valuation, and consistent local commentary work together to construct an ethnoclassification of nine primary classes of *udoud* based on four factors, composition (fired clay, polychrome, glass), color (yellow, red, green, blue), shape (prismatic sections of rings, rounded and cylindrical beads), and differential social function. The first three classes are segments of bracelet rings (*bachel*): 1. *bachel berrak* (yellow fired clay); 2. *bachel mengungau* (reddish fired clay); 3. *bachel cheldoech* (greenish to bluish glass). The next three classes are rounded beads (*bleob*) of the same composition as the three ring segment classes: 4) *bleob el berrak* (yellow beads), 5) *bleob el mengungau* (reddish beads), and 6) *bleob el cheldoech* (glass beads).

The final three classes consist of various other beads of spherical, cylindrical, and oval shapes : 7. *chelebuchebe* (large, multicolored, impressed beads) ; 8. *kluk* (small colored beads with white lines) ; 9. *delobeche* (beads cut from larger ones)². The general term *kldait* is used to refer to any small beads made out of the same material as either *bachel berrak* or *bachel mengungau*. Because of the ease of counterfeiting, the classes of glass money (classes 3 and 6) were largely forced out of circulation by 1921 (Ritzenthaler 1954 : 22). Several of the classes of *udoud* are additionally subdivided into named and ranked types, each containing dozens of individual pieces ; and the most valuable pieces in the *bachel* and *chelebuchebe* classes are individually named. The most famous pieces normally have some distinctive or irregular feature, such as a crack line, an unusual design, or a unique shape ; and in general the more a piece appears well worn – or well traveled – the higher its value. Although several dozen named pieces in the *bachel* and *mengungau* classes are known to be extremely valuable (*klou el udoud*), this loose set is not internally graded.

Local knowledge of *udoud* is highly stratified. People from lower-ranking houses and young people of all ranks do not have first-hand knowledge of the names and histories of individual pieces, although some understanding of the major classes and corresponding social functions of money is widespread.

« Knowledge of the different forms of money and of their respective values is a cultivated art. It is, moreover, a jealously guarded prerogative of the chiefs and of a few others in the limited circle of their supporters upon whose abilities and judgements they can rely » (Barnett 1949 : 41).

Since senior men control the financial resources of younger members of the family, it is even possible for a person to « own » a piece of money without knowing anything about its history and without having any say in controlling its movement. Holders of important titles largely know the names and values of *udoud* that have passed through their houses and villages, and they try hard to track the future movement of pieces they once held.

Even knowledgeable elders often do not know the names of the pieces they see women wearing around their necks every day, since they never have an opportunity to inspect other people's money closely, and it is considered extremely rude to ask direct questions about money. For some negotiations, money experts need to be consulted before the transactions can be approved, but even experts can disagree about the valuation of pieces.

One of my teachers, for example, thought that Targong, who served as Robert Ritzenthaler's principal informant in 1948, made numerous silly mistakes, especially in trying to specify the exact number of the extant pieces of money in various classes and types, and in confusing descriptive labels with individual names. This lack of uniform knowledge leads to the widespread use of trickery, deception, and repeated attempts at counterfeiting, though high-

2. Illustrations of *udoud* can be found in Etpison n.d. : 38-49 ; Hijikata 1993 : 215 ; Kubary 1895 : 3, plate 1 ; Osborne 1966 : frontispiece.

ranking men can certainly manipulate the system even when following the « rules » – indeed, many deceptive strategies are subject to proverbial labels.

Karl Semper (1982 : 49) comments that the temptation to make counterfeits was shared by Palauans and early Western traders :

« The importance of this money in trade has naturally led traders to try and smuggle in pieces of glass, porcelain bits, or imitation pearls ; but these efforts are mostly supposed to be failures. It is significant that the Palauans maintain they can easily distinguish the autochthonous money from those introduced in recent times. »

Social Functions of Exchange

The exchange of money is a feature of almost every aspect of traditional and modern Palauan social life. *Udoud* can be used to purchase commodities, to pay for labor services, to cement or break off personal friendship and political alliance, to reciprocate affinal food prestations, to make and terminate marriage, to conclude peace between villages, to ward off illness, to elevate a man to a chiefly title, to resolve fines imposed by chiefly councils, to pass inheritance through the generations, and to coerce the spirits. The various classes of *udoud* have well established focal usages. *Kluk* and *delobech* are used in economic transactions, including purchasing commodities and paying for services. *Bachel* can be used in the affinal exchanges of important families and otherwise play a prominent role in the political relations among chiefly houses and capital villages. And *chelebuchebe* are used primarily in inter-village political relations and for purchasing the chiefs' meeting house. This section summarizes several traditional uses of money in family life and in the political arena ; particular attention will be paid to specialized « strategies » (*rolet a kelulan*) that shed light on the cultural assumptions of money as a system.

While industrious physical labor (fishing, farming, making coconut syrup, carpentry) and persistent gifts of food and services to one's affines in expectation of financial reward were important traditional ways to earn money, for titleholders the more respectable method of obtaining *udoud* was to control the labor, behavior, and marriages of others. Although in principle the senior male (*okdemaol*) in a matriline controls the financial dealings of all lineage members, this control is regularly transferred to the husbands of the matriline's women and to the fathers of its children. A woman works hard for her husband and a child for his/her father, however, in the hope that this labor will ultimately attract wealth into the matriline in the form of affinal payments (*orau*) regularly due from husbands to their wives' kin and of the inheritance of money by children at the death of their fathers and mothers. In all these cases, individuals can stimulate the influx of money by energetic or even excessive presentation of food and contribution of labor.

The asymmetrical flow of valuables across the affinal tie (*omeluchel*) is the fundamental exchange pattern in Palau. The husband (and his relatives) gives *udoud* to the wife (and her relatives) in response to her food production and ser-

vice. A woman who has provided food and service to her spouse has the right to demand payment of *udoud* from her husband – especially at times when this money is required by her brothers.

« It was quite common for a man to secure money merely by asking his sister to obtain it from her husband. Or chiefs might obtain quantities of money as the result of the services of the young women from their village who served as attendants in other villages' clubhouses [...] Palauans recognized that the women of the clan were a major source of revenue through the patterned financial payments made by their husbands » (Force & Force 1981 : 78).

Often this demand is met with hesitation :

« Some women who were expected to give an important valuable to a brother's "custom" used pressure, threats, and tears to win their way. Their husbands or their husbands' kinswomen gave a valuable to preserve the peace and affinal relationship. Moreover, should the H/HZ [husband/husband's sister] not give a valuable, some women secretly borrow from others in order to save their public reputations. When a woman does so, she has obligated her husband to repay the lender for the use of the valuable. She may elect to shame her husband publicly by letting it be known that she has to gain a valuable from a source other than her husband » (Smith 1983 : 103)

The women of a matriline are, thus, the ultimate source of its wealth, even though the strategic manipulation of *udoud* rests in the hands of men. Or as Johann S. Kubary (1873 : 229) put it : « Love between a man and a woman is conducted on a basis of money. The man has to pay for every embrace. For this reason daughters form the wealth of a family ». The distribution of certain pieces of money considered to be « house money » (*udoud er a blai*) and certain pieces properly belonging to the title rather than to the person carrying the title are subject to control by the group of senior women of a house.

While the *omeluchel* flow intensifies at certain ceremonial occasions (funerals, death conferences, house payment ceremonies, etc.), it continues on a regular basis in non-ceremonial contexts as well, with men carrying food baskets (*telechull*) to their sisters' husbands and these husbands responding with a gift of money (*orau*) to their wives' brothers or mother's brother.

« It [*omeluchel*] takes place when a man feels that his obligations are mounting and nothing of importance in his life or in the lives of his children has happened to provide him with a vehicle for disposing of them. Some pressure may also come from his brothers-in-law if they begin to feel that they have outdone themselves and have received nothing in return. They may come to regard their sister's husband as slow in paying. If they are not on very good terms with him they then begin to make unpleasant remarks and circulate damaging rumors about him. At the same time, they urge their sister to nettle her husband until he sees fit to pay his debts. It is far better for a man's domestic relations as well as for the sake of his prestige to keep his accounts in order » (Barnett 1949 : 61).

Failure to pay *orau* can lead to a severe loss in social status or to divorce. Although the intensity of the *omeluchel* system has varied greatly over the past hundred

years, its inflation and ramification have been difficult to resist, despite the feeling by many young people and women that it imposes unnecessary hardships on them and that it undermines the autonomy of the modern marriage unit.

The pattern of *omeluchel* flow organizes the movement of money from birth to death. At some early point in a young couple's marriage the husband's father (or other financial sponsor) gives a piece of money as « initial marriage payment » (*bus*) to the wife's father (or, in some cases, mother's brother or older brother). In addition to the marriage-establishing *bus* payment and the periodic presentation of *orau*, a high-ranking woman hopes to be honored at some point in her life by a major payment that is given during a *mur*-feast. When a husband signals his intention to so honor his wife, his in-laws prepare a lavish meal. The husband not only presents *udoud* to his wife's family but also gives smaller pieces of money to the dancers engaged for entertainment. *Mur*-feasts for the highest-ranking families could last as long as a month, with huge outlays of food and the collection of a large number of *udoud* pieces. And funerals are followed several months later by a complex ceremonial « death conference » called *cheldecheduch* (a word that, in non-technical usage, means any kind of formal talk) that settle the personal, residential, and financial relationships among the survivors. While kin on the wife's side work hard to prepare excessive amounts of food and to demonstrate a high level of service, kin on the husband's side gather their resources to prepare two major payments: one or more pieces of money (together with a large quantity of cash, these days) is presented to the wife's brothers and one or more pieces of money is given to offspring as « children's money » (*ududir a rengalek*).

One of the reasons why the flow of money in the context of kin-based exchanges inflated so dramatically in the twentieth century is that colonial and postcolonial political regimes severely restricted the manipulation of *udoud* at the inter-village and inter-district levels. (A second reason would be that the availability of foreign currency to non-chiefly wage earners led to the desire of low-ranking families to emulate the financial practices of titleholding families.) The systems of institutional concubinage, headhunting, warfare, and political feasting, all of which involved exchanges of *udoud*, came to an end in the early part of the past century (Parmentier 1987 : 79-98). Other political strategies, such as the payment of substantial money (*tichichau*) by a new titleholder's kin in honor of his taking on chiefly responsibilities and the collection of money to finance house construction (*ocheraol*), continue into the contemporary period

Brief mention needs to be made of four specialised uses of money. Precious pieces of money belonging to a family could be kept as « money of the ancestral spirits » (*udoud el bladek*); this money was not used in normal exchanges but was reserved for intra-family functions such as decorating a women during pregnancy (*omebael*) or being worn by sick people as a curative talisman. In unusual situations a man can make use of money owned by his wife – in obvious violation of the asymmetrical *omeluchel* flow. A learned elder named Ruluked once

used a *bachel mengungau* named Okulamalk owned by his wife. But he died before he could arrange for its return, and it was not until years later that his descendants plotted to gain it back during a « death conference » (*cheldecheduch*). Marriages among high-ranking (*meteet*) families are carefully evaluated in terms of the potential flow of money. A woman from a chiefly house who marries « down » into a house with a lesser title or into a lower-ranking village is said to « slip » (*tmorech*), since her chances of acquiring significant valuables for her brothers are diminished. The same term, *tmorech*, is used for pieces of money that have lost prestige because they were « discarded » (usually as the « marriage payment ») to a low-ranking house. An informant explained these two kinds of slippage : « *Udoud* is just like a person [...] It would no longer have any usefulness. It is no longer on the “list” and we would not include it as money of Idid or Uudes [two chiefly houses]. » Money also penetrated the « spiritual » life of traditional Palau. Offerings (*tenget*) of small, even worthless pieces were made to appease or compensate the gods or the individuals thought to be their spokespersons. Captain Edward C. Barnard, who was shipwrecked on Palau in 1832, witnessed the consultation of a « priestess » :

« No business of importance was ever undertaken by them without first consulting with their Priestess [...] First, the chiefs met in front of the *bai* [meeting house] and after talking over the business, they repaired to the hut of the Priestess on the half bend and seated themselves in silence. In a few moments one of their number would make known their business to her [...] A curtain of mats was drawn round to screen her from the gaze of visitors. In about five minutes she would begin to deliver her message as she received it from her gods. At times a few questions were asked. Payment was always made on the spot, generally a glass bead or a piece of stone resembling brimstone. Pale green glass [*i.e.*, *cheldoech*] was not valued » (Barnard 1980 : 20).

Johann S. Kubary (1969 : 25) mentions the use of *udoud* in divination : the priest places a piece on the ground and drives in a wooden stake next to it ; he then makes an interpretation based on the quality of the disturbed soil.

The group of senior titleholders of a village has the power to impose a monetary fine (*blals*) on individuals who, in their collective opinion, violate customary laws (*llach*). Although in recent times the fine can be paid in cash, the traditional system required the law-breaker's financial sponsor (maternal uncle, father, older brother) to pay a small *udoud* to the titleholders. Serious physical injury and even murder could be compensated by the immediate payment of *udoud* – one *chelebucheb* being the price of a human life. The expression « buried at the house » (*dekllel a olbiil*) refers to the unfortunate situation where a person is forced to expend his last piece of money to pay a fine, leaving him socially impoverished. Stories mention particularly oppressive chiefs who impose a fine on a person with the full knowledge that the required payment will be the *dekllel a olbiil*. A special form of fine is called « question the death of a person » (*oker a mad el chad*). After the murder or accidental death of a person from another village the members of the men's club from the deceased's village come to accuse the leaders of the village where the death took place and to

demand *udoud* as compensation. The chief can avoid further trouble by « discarding » a low-valued *chelebuchebe* – often the very same piece travels around as compensation among allied villages. A high-ranking titleholder explained :

« A person is a precious thing, and so even if a person is not one of our relatives the very same thing will happen. A chief who is skilled at this strategy will send his messenger to the landing place carrying a small piece of money. The messenger will tell them to weigh anchor and go back to where they came from. But if the money is not given the men's club will enter the village and knock down the canoe sheds and cut down betelnut trees. »

An implication of this is that the wealthy were free to break laws that they can afford to pay for. As one wealthy individual explained to me :

« In earlier times there was very little *udoud* to go around. Simply put, the rich had money and the poor had none at all. If the child of a rich family is fined, the titleholders know that there will be *udoud* available to pay the fine. There is a principle that my father told me. He said that senior people should never reveal their money to younger people. He told my mother not to tell me the amount of *udoud* in the house, because if I knew then I would feel free to break the law. Wait until a person is older to reveal the money in the house. »

Or in J. S. Kubary's words (1900 : 3) : « The substitution of a fine for the death penalty put the power to murder in the hands of the rich. This explains the fear which the poor feel for the former, as well as the unbounded greed for native money ».

Systemic Equivalence

Given the massive historical changes that have affected the Palauan economic system over the past two hundred years, it would be a worthless exercise to try to establish a single normative set of extra-systemic valuations for various classes and types of *udoud*. In the nineteenth century, two *chelebuchebe* pieces plus several smaller pieces might purchase a war canoe, and a good *kluk* ten baskets of taro. By the early decades of this past century the construction of a meeting house might cost four *kluk* and twenty *kldait*, while an elaborate tattoo might cost a *kluk*. Far more interesting are the intra-systemic equivalences accomplished in the process of exchange. Recipients in a transaction have some power to reject a particular offered piece as not being of sufficient value, although high-ranking givers can exercise a « take it or leave it » attitude toward receivers of lower social status. But both acceptance and rejection function to fix the value of the *udoud* in question, at least for the purpose of accomplishing similar social functions in the near future.

It is also the case that people from high-ranking houses need more valuable money to accomplish their social goals than lower-ranking people. For example, in 1938 Hisakatsu Hijikata attended the funeral of Ibedul Tem, the paramount high chief of the southern confederacy, the chief of Koror village and head of its first ranking house, Idid. Several months after the burial, all the relatives of the late Ibedul gathered to settle the financial situation between the elders at Idid

and the relatives of his surviving wife, Idellkei. Elaborate food prestations were brought to the ceremony by close relatives of the widow Idellkei and, in return, the deceased chief's relatives paid 150 Japanese yen, 500 ceramic plates, store-bought clothing, and traditional turtleshell plates to her kin. A dispute arose, however, over the payment of *udoud*. The people of Idid first offered a *bachel mengungau* named Mechut (Old), but the wife's side insisted on receiving a more valuable *bachel berrak* named Oliuch or Belalai, two pieces of money that had been treasured by members of Idid house for generations. The refusal of Idid to part with these pieces was well received by the people of Koror village, who said that it was not proper for them to go to a woman from lower-ranking Ngersuul village. But Idellkei, it turns out, had already made plans to acquire these pieces. Earlier, while her husband was ill, she wrote out his will stating that she would receive Belalai or Oliuch as well as two *chelebuchebe*. As soon as Ibedul and his advisors signed and sealed the will Idellkei buried the two *bachel* pieces. Hisakatsu Hijikata (1993b : 265-266) notes that the whole matter ended up in the local court, and then adds a telling ethnocentric comment about the affair :

« These women (Idellkei and her clan people) are foolish. If we see this in the style of the traditional way, highly valued *udoud*, like Belalai and Oliuch, will not be devalued, and may even become more valuable if they are given to a clan that can compete with the Idid, such as Uudes of Melekeok. Besides, the *udoud* would not be missed. Even if such valuable *udoud* did go to a house in Ngersuul that does not hold a high status, it is nothing but a pity for the *udoud*. Moreover, it would be meaningless, because there is no way for an insignificant house to utilize *udoud* even if they wanted to. The only way they could use them is if they were to take them to the Reklai [chief of Melekeok] or the Ibedul [chief of Koror] and exchange them for smaller *udoud*. Even if they keep it the way it is, they would simply be laughed at. It isn't possible to increase the status of the house with the *udoud* [...] Instead of asking for *udoud*, she should have requested 1,000 yen by saying that she and her family had spent a lot of money for the feasts the other day. »

Systemic equivalence of money pieces is more commonly established during confidential discussions just prior to important customary exchanges and operationalized in three regular transactional modes, « borrowing », « changing », and « exchanging », each of which involves several pieces of money moving in opposite directions. Lacking a required denomination of *udoud*, a person can « borrow » (*omed*) it from a lender to whom he gives in return two other pieces, a security piece (*ulsirs*) of greater value and an interest piece (*ongiaki*) of lesser value. It is usually prohibited to borrow a *bachel*, perhaps because this class of *udoud* is reserved for transactions that do not appear so « commercial » (*kerreker*). When an equivalent replacement has been acquired by earning or exchange, it is repaid to the lender, who keeps the interest piece and returns the security. The loss of the security piece is a serious offense and can result in the imposition of a fine of a *bachel* or even lead to physical violence.

Owners of a large *udoud* often require instead several smaller ones to complete a social obligation such as giving money to groups of children or to groups

of affines. In addition to the set of smaller pieces agreed to be equivalent to the single larger one, an additional piece called « body of the money » (*bedengel a udoud*) is given. This « body », perhaps a small *kldait*, is thought to be a unitary substitute or placeholder for the larger piece (but clearly not a representation of its value). The « body » functions to « respect » the large piece by making the whole transactions take on a non-economic atmosphere. Narratives of transactions sometimes note that the « body of the money » is not always presented at the moment of the initial transaction. In this event, the recipient of the large *udoud* indicates that the recipients of the « change » pieces have the right to « call in the debt » (*mengeriil*) in the future – the only stricture being that the recipient of the large *udoud* cannot use it in subsequent transactions until its « body » is given.

As I was told, « The reason we change a *bachel* is that we have no smaller pieces of money to use, and the *kluk*, *klsuk* [a low-valued *kldait*], and *kldait* have many uses, lots of work they can do, whereas the *bachel* just sleeps, like a weak child. » In the story of Renguldebuul and the money Muchuchuu, the people of Ngchesar took this very valuable piece and made « change » for the people of Ngerechelong. And when the men from Ngchesar in turn tried to change it Uchormersai insisted on carefully comparing the weight of Muchuchuu and the sum of the smaller pieces being considered as equal change by hanging them from a sapling of the *detimel* vine. Later in the same story Muchuchuu is evaluated once more by comparing the displacement of water when placed in a small dish with the displacement caused by the change pieces.

Making change can operate in the other direction as well : certain valuable *udoud* pieces can only be acquired by giving several pieces of « change » that add up to an equivalent value. For example, in order to purchase a plot of land with the highly valuable Iteterachel, the purchaser acquired this *udoud* by collecting together from his relatives three *kldait*, one *chelebuchebe*, and 400 yen. Conversely, the receipt of a large piece such as a *bachel* by someone or some group with non-chiefly status requires that it be broken down (*okerd*) in a series of exchanges so that, in the end, the recipients obtain pieces that could actually be used. A third procedure for matching the right *udoud* to the right social function is called « exchanging » (*olteboid*) in which one piece is given for another of the same value. This might be needed in cases where a person has been specifically asked to contribute a *berrak* but only has access to a *mengungau*. He finds a person with the required money and asks him to inspect the two pieces to judge their equivalence.

Historical Contexts

Although only brief mention can be made here, Palauan money intersects with several other material representations of cultural values. Archaeologists have not been able to say with certainty when *udoud* came to the islands ; Douglas Osborne (1979 : 241) speculates that its arrival during the « Middle Early » period (AD 2-300 to 900) stimulated the development of social hierar-

chy. Although *udoud* pieces have not been found in test pits, a few stories do mention the use of black fish teeth (*udoud ungelel*) as currency prior to the arrival of *udoud*. The archaeological record contains a few examples of drilled shell beads (*ibid.* : 25, fig. 9) and shell bracelet fragments (*ibid.* : 45, fig. 26). Sacred stones, including burial pavements marking the graves of clan ancestors, monoliths positioned in village centers, and roughly carved « great faces » scattered across the hillsides, share with *udoud* the properties of being hard, permanent « commemorative signs » (*olangch*) of socio-historical process and of being the subject of countless narratives that record and broadcast the « news » of the significant events, places, and individuals (Parmentier 1985b, 1987 ; Van Tilburg 1991). One intriguing difference between *udoud* and stones is that the former appears to be ethnographically uniform through the islands, while the latter follow no standard template for material, size or style. A second difference is that sacred stones do not form a coherent hierarchical set of classes and types (although, like money, a few large stones are individually named).

Although money as a political token seems to have replaced the movement of sacred stones, the presentation of a stone *in* the historical context of the *udoud* system becomes highly marked. A story describes how the powerful village of Koror manufactured money from small stones of various shapes. They then forced people from low-ranking villages such as Ngeremid and Ngerেকেsoal to accept these stones in payment for food products. Imeiong, the principal village of Ngeremlengui district, for example, gave away its emblematic stone, Imiungselbad, to Ngellau in thanks for helping out in Imeiong's efforts to repulse the threats from its oppressing neighbor Uluang village (Parmentier 1987 : 168-169 ; see also Osborne 1979 : 173). In an earlier publication (Parmentier 1985b) I argued that money, stone burial markers, and carved monoliths form a coherent system that fuses increasingly encompassing levels of social organization and corresponding modalities of historical time. While I would not now entirely reject this interpretation, I think that money and stones do not form as consistent a set of indexical markers (*olangch*) as I once thought. Exchanges involving money seem to have superseded the movement of stones at all three levels, infusing each level with an aura of hierarchy. The collection of archaic sacred stones by the modern Modekngei movement can be seen as a non-chiefly back-formation from the operation of the money system, the pieces of which they also hoard.

Next to sacred stones, the other valued material objects are the hammered turtleshell plates and implements that function as « women's money » (*toluk*). The pattern of exchange of these tokens of women's wealth parallels, to some degree at least, the *udoud* exchanged by men ; they are given to reward women who contribute labor and food at customary events and as heirlooms to children in the matriline (Parmentier 1994a).

For several hundred years at least Palauan *udoud* has interacted with various foreign currencies introduced by island neighbors, shipwrecked visitors, foreign traders, and colonial administrators. Palau and its nearest island neighbor, Yap, have participated in intercultural exchanges for centuries. Traditions holds that *udoud* was actu-

ally first used as money on Yap, and only when the Yapese discovered on Palau a source for mining huge aragonite pieces of stone did they discontinue using beads. In one account people on Yap thought that their *udoud* was causing massive illness and so they decided to trade it to Palau in payment for the large stones (Hijikata 1993a : 216). Johann Kubary heard that the village of Ngkekklau was founded by Yapese people and that this village became one of the principal sources of *udoud*.

John Liep's observation (1983 : 507) about the correlation between the increasing « hierarchization » of shell classes and the increasing rivalry over status distinctions on Rossel Island prompts a parallel question about Palau. Did the advent of *udoud* pieces stimulate the development of a system of ranked titles, villages, and political districts, or was this rank system, already firmly in place, in fact challenged by the arrival of tokens of value that constitute a potential alternative path to social power? Significant here as well is the point made by several scholars of Melanesia, that *kula* circulation is independent of ranked political order in the Massim area. Johann Kubary sheds light on this issue of the historical disjunction of status (*meteet*) and wealth (*merau*) in Palau when he remarks (1873 : 227) that Koror, clearly the most powerful village in the mid-nineteenth century, once had no money and acquired its riches through warfare.

That a complex and systematic money system was already in operation prior to Western contact means that the incorporation of foreign currencies was « quite compatible » with Palauan traditions (Force & Force 1972 : 125). The opportunity for the general population to earn wages in foreign currency during the German, Japanese, and American administrations both stimulated and suppressed the *udoud* system. On the one hand, individuals without access to *udoud* could purchase a piece for currency (Useem 1949 : 17), and the development of a commercial economy reinforced the traditional value placed on the acquisition of wealth (*ibid.* : 65). On the other hand, the presence of foreign currencies replaced *udoud* in certain mundane transactions, especially in situations where the required *udoud* piece (especially, *kluk*) was in scarce supply; or else customary exchanges developed a pattern where currency and *udoud* were both required (Parmentier 1994a). The *kluk* has been consistently valued at 100 units of whatever foreign currency (German Mark, Japanese yen, US dollar) (Ritzenthaler 1954 : 18); Augustin Krämer (1917-29, III : 165) mentions a particularly beautiful *bachel berrak* that was valued at 200 Marks and notes that forty buckets of taro sold for one *kluk* or forty Marks. The acquisition of *udoud* by non-titled people in recent decades prompts legitimate titleholders to carefully distinguish wealth from status, as one elder from Melekeok put it :

« If a man is industrious or had Palauan money and had many sisters, he was considered wealthy. A man may have more money than [chiefs] Ibedul and Reklai but he is still low in status because what determines your status is birth and not money or bravery. »

As the linguist Edward Sapir famously said about grammars, *udoud* as a system « leaks », and along several dimensions. The system changes properties from high value to low value. While the highest ranking pieces (in the classes *bachel*

berrak and *bachel mengungau*) are individually named tokens, recognized by distinguishing design features, reported in narratives, removed from day-to-day economic transactions, and requiring accompanying «side» pieces when exchanged, the lower-ranking pieces (*kluk* and *delobech*) are members of large sets, characterized by general class characteristics, and used in equivalence exchanges. Also, at the lower end of the continuum of value are many pieces that are not «real money», including various kinds of counterfeit glass beads, intentionally deceptive pieces for offerings, other natural objects (stones, shells, fish teeth) passed off as money to lower-ranking people. These multiple factors involved in the valuation of pieces (including size, appearance, and the rank of the persons involved), and these criteria operate differently at different places in the system. For example, a large *bachel* is valued, but small *kluk* is valued; and much talk about a piece can counter the downward movement of value if a piece passes through a lower-ranking house or is used to accomplish a negatively valued function (divorce payment, payment of fine). As a result of these leaks, transitive equivalence relations across the system are possible only to a limited degree, first, because each individual's transactional strategies depend on unique social histories, and second, because the value of a given piece is subject to alteration at each transactional moment.

«It is recognized that the history of a given piece – who has owned it, what transactions it has figured in, etc. – contribute as much to its value as does many of its intrinsic qualities» (Barnett 1949 : 43).

The functional stratification of classes of *udoud* implies that Palauan money as a «schematic ordering» (Munn 1983 : 302) is fundamentally different from Massim *kula* in that, in Palau, a man's exchange career cannot be described as an ascent through the various ranked classes of money. Very wealthy individuals are distinguished by having amassed and expended large numbers of pieces from the more valued classes and types.

Transactional Perspectives on Palauan Money

Although it is certainly necessary to analyze *udoud* as a system, more specific ethnographic descriptions of *udoud* at the transactional level are required to uncover the cultural assumptions that motivate individual actors. This section considers two complementary areas of data : cultural associations about money revealed in economic and non-economic activity, including thematic regularities in narratives about the mythic origin of *udoud*, and transactional histories of particular money pieces that illustrate various strategies of use.

Cultural Associations

In the ethnographic record, in indigenous narratives, and in my fieldwork experience, social action and discourse dealing with money repeat five key themes : money is moving, hidden, beautiful, foreign, and self-attractive. First,

udoud is in motion (*di merael*); running, traveling, or flying, money in action is money in motion. A story set in Ngebuked village concerns a mythical sea snake named Ngiratei, who took as his bride the human Dilitechocho (formerly the wife of the titleholder Techocho), the banished sister of the chief of Ollei. Angered at Dilitechocho's infidelity, Ngiratei told the children at the chief's residence to strike the floor of the spirit house with coconut fronds :

« When the children did as they had been told, all the money inside fled from there. At first, the *klikes* [a small type of money] ran to the canoe and picked up a pole ; a few *chelebuchebe* followed, then the other money pieces. They poled away from there and landed in Ngebuked » (Krämer 1917-29, III : 75).

While important pieces of money gain « news » by traveling from chiefly house to chiefly house, the very highest valued pieces are said not to travel at all ; that is, they remain firmly lodged in a house or a village. In proverbial expression *udoud* is likened to the *dugong*, which « does not sleep in the shallows », meaning that an important piece should not be discarded to a low-ranking house, even if it is in a major village ; rather, like the *dugong*, money should remain in place, hidden in the deep part of the channel. The resolution of this paradox of motion and stasis seems to be that « news » is the greatest when one of the « sleepy » or « lazy » pieces of distinguished money is dislodged from its home.

The tendency to put money into play, to let it travel along important transactional « paths » (*rael*), is countered by a conservatism that in some marked and dangerous situations borders on hoarding. A man thought to have financial resources who does not commit them when required not only gains a reputation as being stingy, but the money he does hold will be devalued since others will not be eager to be financially involved with him. An important theme of the well-known war chant (*kesekes*) of Urdmau (the poetic name for Ngerdmau district) is that this district's leaders (Beouch and Arurang) had substantial resources in the mid-nineteenth century and yet did not spend their money to avoid attacks by the warriors from Koror. And after the destruction of their villages they did not pay for rebuilding the roads, houses, and meeting houses. As the men from Koror mocked :

« Those who made the path paid a *bachel* to Idid. And now are you, Arurang, stupid enough to try a different strategy ?

Back then you did not fear to pay a *bachel* and a *kerdeu*, and when they were put in the canoe, Ngarameketii and Ibedul [from Koror] were there to take them.

So now, Urdmau, you cry over cooked taro [*i.e.*, spilled milk], and you, Melaikesuk, are one crazy man trying to prevent payment from Urdmau's people. »

Motion and stasis actually imply each other : to generate its exchange value *udoud* must travel, yet to accomplish its maximal work it must be kept long enough in contiguity with some social unit to become identified with it (cf. Breton 1999 ; Epstein 1979 : 161). One of my teachers told me that he often felt that his possession of several *chelebuchebe* pieces made him vulnerable to being « cursed » (*delebeakl*). Anyone who hoards money, who prevents it from

moving around doing its « work », is cursed : « [Hoarded] money becomes my personal property, but *udoud* should circle around among people [...] Rather, if you have a lot of money you can do a lot of work with it and in this way you will gain a reputation ». And yet Johann S. Kubary (1873 : 228) insists that, by the middle of the nineteenth century, several *bachel* and *chelebuchebe* pieces were already out of circulation, kept by the chiefly house of Idid in Koror. This constant tension between motion and stasis makes it impossible to agree with Annette B. Weiner that a category of « inalienable possessions » is useful outside the Western context – as she herself suggests in her remarks that « transferability is essential to their preservation » (1992 : 37).

Second, money is hidden from view, concealed in a titleholder's handbag, covered with a betelnut leaf during transactions, buried behind the house, and kept secret from junior relatives. Rich men need simultaneously to keep their money supply secret so that no one else in the game has knowledge of their resources and to display their wealth periodically so that its « news » will continue to circulate. When wives of wealthy men wear their husband's money around their necks (*olbiungel*) they not only index their own well-placed marriage but also point toward the future, since this is the very piece of *udoud* they are hoping to earn, after the termination of the marriage by the death of one of the couple, for their brothers and uncles as « marriage payment ». Exchange ceremonies are often filled with strategic « whispering » but also with loud announcements when pieces are distributed. Several stories tell about haughty villages where the men compete with each other by seeing whose money weighs the most or whose collection covers the most space on a stone display table (*oleketokl*).

Third, pieces of *udoud* are said to be, much like Trobriand *kula* valuables, beautiful, strikingly handsome (*meringel*), and youthfully attractive. When the rare opportunity arises for men to inspect a piece they rub it against their nose to make the surface shine – an ironic twist on Marx's aphorism that « money does not smell » (1976 : 205). Karl Semper (1982 : 49) makes explicit the association of beauty and authenticity :

« It is significant that the Palauans maintain they can easily distinguish the autochthonous money from those introduced in recent times ; it has often amused me to see them at the close of a transaction test a piece to see whether it is real or not by holding it up to the light, wiping it with a cloth, and, finally, rubbing it on a cheek or nose. »

From a more functional point of view, rubbing money in this way polishes the surface so that distinctive identifying marks can be seen. An unusual decorative treatment of *udoud* is mentioned in the story about Runguil, who brought many valuable pieces of money to Uluang village. In order to impress the people of Uluang Runguil displayed his *bachel mengungau* pieces with bird feathers stuck in tiny holes drilled in the ends. Called Olomel Busech (Planted with Feathers), these pieces of money were regarded as strikingly beautiful, and Runguil himself was judged to be a very impressive person.

Fourth, money is of foreign, celestial, or magical origin, coming from distant lands, from visiting ships, from the eyes of the gods in heavens (*ibid.* : 152), or from magical fish from the depth of the sea. The acquisition of beads plays some role in most of the records of historical encounters between Palauans and foreigners. Early visitors were told stories of Palauans trading for beads with sailors from Chinese junks (Krämer 1917-29, III : 157). More recent accounts mention a Chinese ship wrecked on the reef near Ngeruangel at the northern tip of the archipelago ; the residents of that island took the curtains rings and, with the help of the captain, cut them into four *bachel* segments with tools found on board. The captain gave away two pieces from each ring and kept the other two ; he then came ashore and took the Palauan name Ngirabaliau. (A variant places a similar story at Beliliou.) Some stories talk about a group of people actually living on Ngeruangel prior to its sinking into sea ; these people had a large amount of money, which eventually made its way southward. Although still open to scholarly debate, there is a possibility that Drake's *Golden Hind* briefly engaged in barter during the first encounter between Palauans and Europeans mentioned in Western historical records in 1579 ; « there many Indians came to them with fish, and gave it to them in exchange for beads and other trifles » (quoted in Lessa 1975 : 57-58). In 1710 the Spanish ship *Santisima Trinidad* sailed through Palauan waters ; when islanders tried to carry off various items from the ship they were given a « string of glass beads » to prevent further mischief (*ibid.* : 103).

The crew of Captain Wilson's East India packet *Antelope* were the first Westerners to stay at Palau for an extended period of time. At the conclusion of this visit in 1783 Wilson took Lebu (« Lee Boo ») son of Koror's chief Ibedul back to England, where he was the talk of London. This unfortunate young man shortly caught smallpox, and, on his deathbed in 1784, he made a special request that his English patrons remove the « blue glass barrels » from the furniture of the house where he was staying and send them back to his father, the « King » of Palau (Keate 1788 : 357). Captain John McCluer remarked that when a group of islanders came out in canoes to his ship, they sat quietly until « the appearance of our large china beads roused up the Spirit of invention among them, and industry [*i.e.*, trade] was introduced among them for awhile »³.

In 1863 the naturalist Karl Semper (1982 : 48) witnessed the payment of a *bachel berrak*, « a large piece of the most valuable indigenous money » by Ibedul to the chiefs of Ngebuked village, the capital of Ngerard district. Previously, an allied group of warriors loyal to Ibedul had destroyed Ngebuked. Hoping to avert a massive counterattack from the north, Ibedul came in person to make peace (*meruul a budech*) : « Because of the refusal to accept [the money] amounted to a declaration of war and because the people were not well equipped and still somewhat crestfallen they accepted the money and made peace » (*ibid.*).

3. John McCluer, *Voyage to the Pelew Islands in the H. C. Snow Panther* (1791) (original manuscript in British Museum, London, copy in Palau Museum Library), p. 115.

The association of money with the heavens is reinforced in transaction ceremonies when pieces are held up toward the sky with outstretched arms and in the offering of (inferior) money pieces to coerce the gods or their earthly representatives. Very numerous are mentions of money emerging from magical animals and plants. Money comes from the magical orange tree, the fingers of Tmekei, the skin of Dilitekuu, the money bird Delarrok, the money-laying chicken Malk, the sea snake Mengerenger, the eyes of the fish Medatumloket, and the eggs of the white tern Sechosech. Not all the narratives of the heavenly origin of money can be enumerated here, but the following brief story about Ngeraod is an excellent example of the genre.

« The *chelid* [spirit or gods] of Ngeraod, the seat of the gods, wanted to hold a feast but did not have the necessary money. He went to a man on Mount Ngulitel and asked his aid. This man answered : “Let me know the day when you want to have the feast and I shall come over to Ngeraod.” The *chelid* sent him the required information and the man of Ngulitel (near Keklau) arrived at the time set and brought along a bag of money. The *chelid* accepted it with the assurance that he would pay it all back in the near future. When the time had come for him to return what he had borrowed, the *chelid* took the empty bag and filled it with all the different types of fruit that he could find. They were transformed into money, which was given the names of the fruit, and thus it was possible for the *chelid* to pay his debts » (Krämer 1917-29, III :167).

Another story about the magical fish Tmekei accounts for the acquisition of *udoud* by people from a low-ranking place. Tmekei bore a female child near the island of Ngeaur ; fish by night, child by day, she was adopted by the family of her playmates from the house of Ngetelkou. But when she started to grow so excessively large that she required a separate dwelling, her new-found family asked her to leave. As she departed she stroked her swollen fingers and a large number of *bachel* fell to the ground. In another tale, two brothers from a poor family in Ollei tried to conceal their poverty from their sister by hiding money-shaped stones in a bamboo tube. The sister, determined to elevate her family, decided to marry Olungiis, a hideous monster whose swollen testicles contained a vast amount of money. At the *mur*-feast held in her honor Olungiis distributed *udoud* to all the people of Ollei. Whether from abroad, from the heavens, or from magical fish, *udoud*'s source is placed in a decidedly non-historical locus, thus reinforcing its « transcendent » quality appropriate to the non-contingent system of social rank it supports.

Fifth, it is often said that a particular piece of money « wants to return » to its owner or home – like a boomerang, I was told. Any discussion of the « return » of money usually brings up the well-known story of Ngeraod, a mythical large fish that bears an island on its back. A fisherman and his son were blown over to Ngeraod from Ngcheangel atoll, and after landing their canoe they went up to the beach and fell asleep. While his father was still sleeping, the son got up to play. Finding the beach covered with stones, he started tossing them around, and when he would throw a piece it would return and land in his father's canoe. The boy said to his father, « these are very well behaved stones,

since when I threw them they came right back to the boat ». The stones turned out to be pieces of *udoud*, and the fisherman took them with him on subsequent exploits in other villages on Babeldaob.

Several strategies can be pursued toward the end of insuring the return of money. Although marriage within the range of the matriclan (*kebliil*) is prohibited, it is encouraged between more distantly linked houses (*kaukebliil el blai*), particularly if the houses are of high social rank (Parmentier 1984). Indeed, chiefly houses in Palau are linked by networks of affinal relationships that stipulate the frequent exchange of *udoud* as « marriage payment » (*chelebechiil*) and as « money of the children » (*ududir a rengalek*). Parents encourage their daughters to try to marry into a house that has taken a « marriage payment » from them in the recent past. Similarly, unrelated house on opposite « sides of the mangrove channel » within a single village can arrange marriages so that money goes back and forth. An elderly titleholder told me :

« Money is very scarce and people are clever in thinking about this problem. A woman is going to think carefully about marrying into a high-ranking house (*meteet*), or into a distantly linked house that holds an important piece of money. For example, Ngerebesakl was the money of my father and was the “marriage payment” of Ngitechob, who was the sister of Rengiil Ngirturong. Ngirturong in turn disposed of it at Koror for Bilung Taru. Then the brother of this Bilung married into Ngial and so the money was disposed of in Ngial. Then the younger sister of Techereng sought after it and married Chuong Ngirateuid. People said : “They are relatives and married !” But this woman told me : “It is the *udoud* that I want to take.” And so when Chuong died they brought the *udoud* back to Koror. »

If the return of the specific piece is impossible, high-ranking houses can plot to take a valuable *udoud* from houses that have taken one from them in the past. Okerangel, the chief of Melekeok, sent Muchuchuu to Koror, and so much later a woman named Oribech from Reklai’s family in Melekeok married Ibedul Tem in Koror. When Tem ran off with another woman, Oribech’s brother brought her back to Melekeok, with Kerdeu still hanging from her neck, saying that this was her « divorce payment » (*olmesumech*). The Kerdeu was like the replacement for Muchuchuu. The payment of *udoud* in certain situations of asymmetries of social rank sometimes results in the more powerful group plotting the return of the spent money. Koror used to oppress the people of Ngeaur ; when concubines (*mengol*) from Ngeaur came to Koror to earn *udoud* they would return home only to find that men from Koror had sailed to Ngeaur, the southernmost island in the archipelago, to bind the titleholders with vines (*sengall*) until they would reveal where their money was hidden. DeVerne R. Smith (1983 : 117) notes a recent case in Melekeok village where a single family arranged three sequential marriages of its women in order to gain back a single valuable piece of money.

All five of these associations – money in motion, hidden, beautiful, foreign, and returning – come into play when Palauans, in conversation and narrative, anthropomorphize *udoud*, saying that a particular piece is « sleeping », « energetic », « dead », « fallen », or « like a person ». In fact, in being secretive, ener-

getic, beautiful, and self-seeking, money is nothing less than the epitome of the ideal male Palauan personality (cf. Breton 1999). Karl Semper (1982 : 50) recorded a story in 1862 that personifies the various classes of money :

« One day, a boat was drifting about in which seven kinds of money were seated ; they had left their island, Ngarutt [Ngeroad?], in search of other, more appealing places. They had been drifting about in the ocean for sometime without fulfilling their wishes. At last, they reached Palau. In the harbor, Berrak, who was the highest ranking of them all, was stretched out on a platform, ordered Mengungau, the next in rank, to go ashore and survey the island. Mengungau was just as indolent as his chief, so he ordered Chelebucheb, just below him, to do it ; he did not go but assigned it to Cheldoech who told Kluk. Finally the much pestered Olelongel had to go because he had no one to obey him [...] So, as it happened, Berrak was deserted by his own people and chiefs. He himself, then, went to get them, but the place pleased him so that they all remained and led the lives they were used to. Berrak does nothing but eat, drink, and sleep, the higher always commands the lower. And so it is [...] that, just as it is among us people, so the large pieces sit quietly at home and do nothing, while the smaller pieces busily circulate, doing the work for the more valuable kinds as well as themselves. »

Later Karl Semper incorporates anthropomorphism as a rhetorical trope, when he writes : « If only these pieces [of money] would have told us their histories ! » He then proceeds to narrate several stories from the point of view of the *udoud*, including one story of how a particular *bachel berrak*, once the not-so-valuable possession of a low-ranking woman, was used to ransom her son, and so passed to the ownership of the wife of the high chief of Ngerard. Semper remarks (*ibid.* : 92) : « How proud it is here, almost as if some of her dignity had been transferred to itself ! » If *udoud* has human characteristics, it can also function as the equivalent or substitute for human life in certain contexts, as in the story about Madraklai from Ngerard, who saved his life by substituting a *bachel mengungau* which he hung around his neck. A group of chiefs debated who should take this valuable piece, and finally a woman holding the chiefly title in Ngersuul took it for her son Sesilil. One elderly man I talked to said that his grandfather had bathed his feet in water which contained pieces of *udoud* ; and Augustin Krämer (1917-29, III : 159) mentions a man who made his children drink water that had been in contact with *udoud* in order to facilitate the « path » to richness.

This linkage between money and person was impressed on me when a key informant agreed to narrate his life history on the last day we worked together in 1980. Expecting him to tell me about his economic activities as a commercial fisherman, his political accomplishments as a local magistrate, distinguished titleholder, and representative to several national congresses, and about his wives, children, and grandchildren, I was shocked when he proceeded to tell me about the various political machinations (« whispers ») he had pulled off by means of *udoud*. The events he chose to relate all dealt with occasions where he expended his personal wealth for the benefit of the village, such as paying off the fines imposed on several young club members, secretly paying the *oker a*

saker (a penalty for marital infidelity) so that an important chief would not be exposed to shame, and using *udoud* to convince an angry village leader to return to his civic responsibilities. That this elder would organize his autobiography in terms of his financial dealings strongly supports Homer Barnett's claim (1949 : 51) that Palauans « tend to identify themselves with it [money] and the things that are intimately associated with it ».

Transactional Histories

To conclude this exposition of the ethnographic perspective on Palauan money, several examples will be cited to illustrate the narrative representation of the strategic aspect of political negotiations using *udoud*, two from the historical record, one from the archival record, and one from my own field tapes.

In 1783 Captain Henry Wilson's ship *Antelope* ran aground at Ulong island, several miles southwest of the important village Koror, home of chief Ibedul, whom Wilson mistakenly titled « king » of Palau. Less than two months later, with the assistance of English troops, warriors from several allied villages, and the *Antelope's* swivel canon, Ibedul conquered Melekeok, a rival capital village on the east coast of Babeldaob island. The following passage describes a money distribution ceremony among allies that took place shortly after the battle in Imeiong, a village on the west coast of Babeldaob, the home of Ngiraklang, the ranking titleholder (at that time) of Ngeremlengui district.

« The old Rubak [Ngiraklang Chelungel] of the place came down to the raised square pavement, which was at one end of the great house where our people were ; he was brought on a board slung with a rope at each end, and carried by four men. After he was seated, a messenger came and spoke to Ibedul, who immediately said something to the *rubak* in the great house, and they all went out on the pavement, and seated themselves with much respect ; Ibedul also quitted the house, leaving none but the English in it ; yet did not go to the old Rubak, or take any notice of the ceremony carrying on, but sat down under a tree, where he could not be observed, and amused himself in making the handle of a hatchet. After some time spent in conversation, the old Rubak distributed beads to the other *rubak*, in the following manner ; the old Rubak gave them to an officer in waiting, who advancing into the middle of the square, and holding them up between his forefinger and thumb, made a short speech, and with a loud voice called out the person's name for whom they were designed, and immediately ran and gave them to him, and then returned in a slow pace to the old Rubak for the next, which was presented in the same manner. Captain Wilson remained in the house observing the ceremony, till the linguist was sent to him, when he went out, and was directed to a seat near to his friend Rechucher, and soon after two tortoise-shell spoons, and a string of red beads, which were made from a coarse species of cornelian, were brought forward, which the before mentioned officer holding up, called out *Englees*, and instantly ran and presented them to the Captain. Ibedul's beads, which were glass [note in original : The beads spoken of were of their own making, being a kind of coloured earth baked ; they made them also at Pelew (Ibedul's *beluu* "village"), but our people had never any opportunity of seeing how they were manufactured. They also considered

as beads the glass ones last mentioned, being only bits of broken glass, which they had the art of drilling; some beads they saw of this kind were made of green and white glass, being small pieces of broken bottles which had been got out of the *Antelope*], were given to Rechucher, who personated the king on this occasion » (Keate 1788 : 175-176).

The strategy depicted in this passage is easy to misunderstand, especially since the English guests are themselves puzzled by the seeming indifference of « King » Ibedul. After the successful defeat of Melekeok, Ibedul traveled to the villages in his alliance to participate in a series of money distributions (*boketu-doud*). Ibedul was already in Imeiong on the day that his « General » Rechuchur arrived, accompanied by a group of Captain Wilson's men. When Imeiong's chief Ngiraklang Chelungel distributed money (*omoket*) individually to all the visiting dignitaries, including Captain Wilson, he was reinforcing the political alliances among villages on Koror's « side of heaven » (roughly, southwestern Palau). And, more particularly, he was repaying a debt, since warriors from Koror had recently come to Imeiong to save that village from a sudden attack from Melekeok. The reason why Ibedul absented himself from the ceremony, one informant familiar with the text (though not with the actual events) in question explained, is that he signals his high rank by letting a lesser titleholder from Koror handle the implementation of the political negotiations (*kelulau*).

Udoud used as tools of political negotiation often required the reciprocal presentation of *udoud*, as the English observed in 1791, when a party of titleholders from Koror (led by their chief Ibedul) arrived at rival Melekeok village, whose titleholders made a presentation of a large *bachel berrak* in order to avert the destruction of his village.

« The chief [of Melekeok] gave into the hand of a *rubak* a bead, which he very carefully inclosed in his hands, and then moved slowly toward Ibedul, with his body bent, as is usual on approaching the King [*i.e.*, Ibedul]; he said something in a low tone of voice, that seemed to meet the approbation of the assembly; he then appeared to be in the act of presenting this bead, and Ibedul on the point of receiving it, when he suddenly drew back his hands, and asked, If so rich a present did not entitle the bearer to some reward; the King immediately gave him a China bead of the second size; as soon as the *rubak* had received it, and not till then, he, with great solemnity, resigned the rich present to the hands of Ibedul » (Hockin 1803 : 43).

The « second size » is likely the « body of the money », given as a respectful replacement of the valuable piece. When the British asked to inspect the beads, Ibedul instructed them to « be extremely careful, lest he should let it fall to the ground; for if such an accident happened, it could never be taken up » (*ibid.* : 44). This explicit association of money with spatial elevation (celestial origin, raised position, and insulated carriage) reinforces the « transcendent » role of this hierarchy of value.

In more recent times, the « creative » manipulation of the *udoud* system sometimes ends up bringing the transaction process into the courts. A particularly fascinating case brought to the Palau District High Court in 1966 involved

a wealthy individual named Oseked, who in 1947 was entrusted with a *bachel* named Nglalemeaur (Planted at Ngeaur) as the « children's money » for two young girls. He immediately gave another less valuable *bachel* named Bisech to the uncle of the girls, implying that the actual value of the « children's money » was only a percentage of Nglalemeaur. At some later point Oseked gave the Nglalemeaur to another person to fulfill some obligation. Normally a person holding the « children's money » should either keep it or replace it with a more valuable piece, but in 1961 Oseked attempted a « two-for-one » switch by presenting to the girls' father the *bachel* Belelai in payment for food and labor, and he received Ulengiil as « change ». He then attempted to declare in a written document that the presentation of Belelai to the girls' father was in fact the « children's money », and that he no longer had an obligation to return Nglalemeaur in the future. The children's uncle brought suit in the court, arguing that Oseked still needed to provide the Nglalemeaur or its equivalent as the « children's money » for his two nieces. The Court's decision illustrates the complexity of the affair : Oseked was ordered to return Nglalemeaur to the uncle upon the payment by the uncle of Palauan money equal to two-thirds of the value of Bisech, or in the form of another piece of money equal to the value of Nglalemeaur minus two-thirds the value of Bisech (*Trust Territory Reports*, March 31, 1966 : 153).

Finally, in order to illustrate the kind of narratives about financial strategies that I collected in the field, I translate here an account of the « news » of Bulong, a famous *bachel mengungau* piece. The story of Bulong provides excellent justification for the need to understand both systemic and transactional dimensions of money. A brief mention of the movement of Bulong is made by Augustin Krämer (1917-29, IV : 69), who was told that the people of Irrai, at the southeastern end of Babeldaob, carried this money on a litter to the « spirit house » of Ngirakiklang Mladarsoal, the priest of the god Medechiibelau. (Recall that Ngiraklang Chelungel, chief of Imeiong at the time of Captain Wilson's visit, was carried on a litter.) As the piece was being presented, this priest pronounced a solemn warning that the people of Idid, the home of the powerful Ibedul title, « must evacuate your house », meaning that the line of descendants was destined to die out. My informant's account takes up the story at this point, but since the narrative is complicated and presupposes knowledge of general Palauan customs and specific information about people and places, a few explanatory comments are in order. The story traces a single piece of money as it travels across Babeldaob through five political districts : Irrai, Ngeremlengui (the narrator's home), Ngerard, Ngial, and Melekeok. In Ngeremlengui the first-ranking title is Ngirturong (his house is called Ngerturong), and the second-ranking title is Ngiraklang (his house is Klang). The capital village of this district is divided into rival factions oriented to these two houses. The working-age men of the village form a men's club, with leaders representing the two factions. A lower-ranking hamlet in the district is the house of a man named Techeltoech, the spiritual founder of Modekngai (Let Us Go Forward Together), a nativistic and syncretistic religious movement founded

in direct response to colonialism, whose rites involve both *udoud* and sacred stones as curative agents.

« Bulong is a very valuable *bachel mengungau*, which I once had in my handbag. A long time ago members of the men's club of Irrai carried Bulong on a wooden litter (*odekoll*) to be an offering to the god Medechiibelau, with many people dancing along side. Of course the money was very light but they were acting like it is very heavy, and in this way they were deceiving the god. In German times, this money was used to purchase a meeting house, but before that it was the money of the god of Irrai and was kept in the god's house. The [German official] Winkler seized this money from the god's house and used it to purchase a meeting house he had ordered to be built by the men of Ngeremlengui. But when the leaders of the men's club on the "side of Ngertuong" [allied to the first titleholder Ngirturong] and the leader of the men's club on the "side of Klang" [allied to the second titleholder Ngiraklang] received the money they were not able to break it into smaller denominations, so that half could go to one club leader and half to the other club leader. My father was at that time the leader of the men's club on the "side of Klang". The money stayed put until the death of Ngiraklang Recheboi. When they [his wife's relatives] came to take the "marriage payment" for his widow it became a very difficult situation at the "death conference" (*cheldecheduch*) because Bulong was held by Ngerturong house and the money belonging to Klang house was closely hoarded by the women of Klang. Idub, the senior woman from Klang, argued strongly that Omrukl [a money of the class *bachel berrak*] was rightfully the "children's money" of Ngiraklang Recheboi and that it could not be given away. But Rekemesik from Tabliual house argued against this, saying: "No, I have already killed plenty of pigs and carried many bags of rice. Give me Omrukl." Idub at the time was holding some money from Otang, and she tried to give him [Rekemesik] this, but he refused it, saying, "No, give me Omrukl." The meeting went on all day and into the evening. Ngirturong Sulial and all the other titleholders were sitting in the meeting house. At this point someone pointed out to the women of Klang that there was a piece of money currently held at Ngerturong house that was really the possession of the men's club leaders of *both* Klang and Ngerturong. Ngirturong said: "Give me a piece of money to exchange with Bulong, and I will give you this Bulong". So they took one *chelebuchebe* and gave it to Ngirturong Sulial, and they took Bulong to Klang. And then the people of Klang gave Bulong as the "marriage payment" of this woman, who was from Tabliual house. The meaning of this is "enter from the back" (*okiu er a rebai*), since the money did not enter by the front door. No *chelebuchebe* could possibly be exchanged for such a large *bachel* and come in the front door.

It stayed this way until the wartime and then Techeltoech, the leader of Modekngai [religion], acquired Bulong when one of the men from Tabliual, named Rekemesik Ngiraiechol, changed it in order to have more small pieces to distribute to members of the family. Techeltoech was a person very interested in changing money and so he encouraged the people of Tabliual to do this. He gave Rekemesik 1,000 yen and one *bachel* as the "body of the money" Bulong. And then Techeltoech spent it to "send back" (*olmesumech*) his wife to Chelab village in Ngerard, so that he could remarry a pretty young woman. Once I said to him: "You and Rekemesik are crazy to throw this money away." He asked: "Why do you say this?" I told him that money is like a person, and just like when a woman from Imeiong marries a man from a lower-ranking place she "falls". When a piece of money falls, it no longer has any usefulness; it is like

it is no longer on the list of money from the house of Idid or Uudes. But there was nothing else he could do since he really wanted to remarry this woman named Bedebii, who was affiliated with Modekngai and had the ability to whistle as if she was a spirit. When the former wife from Ngerard died, there was a young man who had married a woman from Ngial village, and so later Secharuleong of Melekeok took Bulong as “children’s money”. But when the wife of Secharuleong died about 1965 Lomisang [Reklai, chief of Melekeok] took Bulong as the “marriage payment”, because one of the younger relatives of Secharuleong had married a person from Uudes [Reklai’s house], and when this young man died they took the “marriage payment” of this girl. And so Secharuleong gave it away to Uudes. »

Several points need to be highlighted from this involved narrative. The first obvious point is that a single valuable piece of money is the unifying rhetorical thread of the narrative ; the actions and motivations of the various characters and social groups (clubs, houses, titleholders, villages, districts) are structured in terms of the movement of Bulong. Of course, the narrator’s personification of Bulong reinforces the sense of its agency. Second, in the short space of less than seventy years Bulong was involved in a sequence of radically different transactions : as the deceptive offering to the god of Irrai, as a commercial payment for meeting house construction, as money too valuable to be of use by the men’s clubs of Ngeremlengui, as the object of the chiefly strategy of « entering by the back door », as « fallen » money changed for Japanese yen and then given away in a less than honorable divorce, and then finally rescued when taken by the chiefs of high-ranking Uudes house as « marriage payment ». Third, the fact that the narrator can rehearse this tangled account in such detail only confirms the « reputation » (*chisel*) of Bulong as a piece of money worth bending the rules for. In particular, observe that Ngirturong actually gives up Bulong to his factional rival Ngiraklang, partially out of respect for the work of the men’s club leader from Klang but also partly out of the common interest high-ranking houses have in keeping money belonging to their houses out of the hands of people from lower-ranking villages, even if the transaction is momentarily disadvantageous. Techeltoech also gave the money away in a calculated balance of his self-interest ; as the leader of Modekngai he was keen on acquiring Palauan money for his religious movement, but he decided that the acquisition of a new wife achieved a higher purpose. Note, finally, that Reklai’s acquisition of Bulong was possible only after it had first entered the village through the house of the prominent titleholder Secharuleong, whose possession helped elevate the previously « fallen » money.

At the End of the Path

The two substantive sections above have presented historical and ethnographic evidence to analyze the systemic and transactional dimensions of Palauan money. Only by considering a group of « iconic » resonances between money and related cultural values, and by detailing the strategic mechanisms of

wealthy titleholders who employ money as an « index » of their position is it possible to see that *udoud* is actually a creative diagram of the Palau's hierarchical social system. Any system of inherited rank needs to legitimize the underlying principles of hierarchy in powers and reasons that transcend the social system as a historically contingent construction ; and in Palau money functions as the anchor of this process in being both the sedimented embodiment of accomplished power and the transactional mechanism for its attainment. By monopolizing the exchange of tokens of value whose origins lie in celestial and natural forces, titleholders in the centuries before Western contact reinforced their privilege with sacred, foreign, and magical authority. During the subsequent colonial periods the growth of a market economy and the importation of foreign currencies were encompassed by the expansion of *udoud's* ability to unify economic, religious, and social exchanges. To the extent that high-ranking owners of money continue to be able to « naturalize » the logic of its value, *udoud* will continue to be the material expression of a will to social power. In all these periods the ability to naturalize money requires talk, and so the omnipresent discourse about how « money walks » is more than rhetorical window-dressing on the economic system ; it is constitutive of its internal logic.

KEYWORDS/MOTS CLÉS : money/*monnaie* – exchange/*échange* – Palau – semiotics/*sémiotique* – hierarchy/*hiérarchie* – discourse/*discours*.

BIBLIOGRAPHY

Ahonen, Pertti

1989a « Tracing the Meaning of Money », *Signs of Humanity* 1 : 100-112.

1989b « The Meaning of Money : Comparing a Peircean and Saussurean Perspective », *Law and Semiotics* 3 : 13-29.

Armstrong, W. E.

1928 *Rossel Island. An Ethnological Study*. Cambridge, Cambridge University Press.

Barnard, Edward C.

1980 « *Naked and a Prisoner* » : *Captain Edward C. Barnard's Narrative of Shipwreck in Palau, 1832-1833*, ed. by Kenneth R. Martin. Sharon, MA, Kendall Whaling Museum.

Barnett, Homer

1949 *Palauan Society : A Study of Contemporary Native Life in the Palau*

Islands. Eugene, University of Oregon Publications.

Berde, Stuart

1973 « Contemporary Notes on Rossel Island Valuables », *Journal of the Polynesian Society* 82 : 188-205.

Breton, Stéphane

1999 « Social Body and Icon of the Person : A Symbolic Analysis of Shell-Money among the Wodani, Western Highlands of Irian Jaya », *American Ethnologist* 26 : 558-582.

Dalton, George

1965 « Primitive Money », *American Anthropologist* 67 : 44-65.

Epstein, A. L.

1979 « *Tambu* : The Shell-Money of the Tolai », in R. H. Hook, ed., *Fantasy and Symbol. Studies in Anthropological*

Interpretation. London, Academic Press : 149-205.

Etpison, Mandy T.

n.d. *Palau : Portrait of Paradise*. Koror, Palau, Neco Marine Corp.

Force, Roland W.

1959 « Palauan Money : Some Preliminary Comments on Material and Origins », *Journal of the Polynesian Society* 68 : 40-44.

1960 *Leadership and Culture Change in Palau*. Chicago, Natural History Museum (« Fieldiana Publications in Anthropology »).

Force, Maryanne T. & Roland W. Force

1972 *Just One House : A Description and Analysis of Kinship in the Palau Islands*. Honolulu, Bishop Museum Press (« Bernice P. Bishop Museum Bulletin » 235).

1981 « The Persistence of Traditional Exchange Patterns in the Palau Islands, Micronesia », in Roland W. Force & Brenda Bishop, eds, *Persistence and Exchange*. Honolulu, Pacific Science Association : 77-89.

Foucault, Michel

1970 *The Order of Things : An Archaeology of the Human Sciences*. New York, Vintage Books (1st ed. 1966).

Hijikata, Hisakatsu

1993a « Currency of the Palau Islands », in Hijikata Hisakatsu, *Society and Life in Palau*, ed. by Endo Hisashi. Tokyo, Sasakawa Peace Foundation : 215-221 (1st publ. in 1942).

1993b « Miscellaneous Topics », in Hijikata Hisakatsu, *Society and Life in Palau... : 224-267*.

Hockin, John P.

1803 *A Supplement to the Account of the Pelew Islands*. London, G. and W. Nichol.

Holden, Horace

1836 *A Narrative of the Shipwreck, Captivity and Sufferings of Horace Holden*

and Benj. H. Nute [...] on the Pelew Islands, in the Year 1832. Boston, Russell, Shattuck.

Keate, George

1788 *An Account of the Pelew Islands*. London, Nicol.

Krämer, Augustin

1917-1929 *Palau*. Hamburg, L. Friederichsen (« Ergebnisse der Südsee-expedition, 1908-1910. II. Ethnographie : B. Mikronesien » Bd 3, 1-5), 5 vol.

Kubary, Johann S.

1873 « Die Palau-Inseln in der Südsee », *Journal des Museum Godeffroy* 1 : 177-238.

1895 « Über das einheimische Geld auf der Insel Yap und auf den Pelau-Inseln », in Johann S. Kubary, *Ethnographische Beiträge zur Kenntnis des Karolinen Archipels*. Leiden, P. W. M. Trap : 1-28.

1900 « Die Verbrechen und das Strafverfahren auf den Pelau-Inseln », in A. Bastian, ed., *Die Mikronesischen Colonien aus ethnologischen Gesichtspunkten*. Berlin, Mittler, vol. II : 1-36.

1969 *The Religion of the Palauans*. Woodstock, MD, Micronesian Seminar (1st ed. 1888).

Leach, Jerry W. & Edmund Leach, eds

1983 *The Kula : New Perspectives on Massim Exchange*. Cambridge, Cambridge University Press.

Lessa, William A.

1975 *Drake's Island of Thieves : Ethnological Sleuthing*. Honolulu, University Press of Hawaii.

Lévi-Strauss, Claude

1969 *The Elementary Structures of Kinship*, transl. by J. H. Bell & J. R. von Sturmer. Boston, Beacon Press (1st ed. 1967).

1976 « The Scope of Anthropology », in *Structural Anthropology*, transl. by M. Layton. New York, Basic Books, vol. II : 3-32 (1st ed. 1973).

Liep, John

1983 « Ranked Exchange on Yela (Rossel Island) », in Jerry W. Leach & Edmund Leach, eds, *The Kula...* : 503-525.

1995 « Rossel Island Valuables Revisited », *Journal of the Polynesian Society* 104 (2) : 159-180.

Marx, Karl

1973 *Grundrisse : Foundations of the Critique of Political Economy*, transl. by Martin Nicolaus. New York, Vintage Books (1st ed. 1939).

1976 *Capital : A Critique of Political Economy*, transl. by Ben Fowkes. New York : Vintage Book (1st ed. 1867).

Mauss, Marcel

1969 « Les origines de la notion de monnaie », in Marcel Mauss, *Ceuvres*. Paris, Éditions de Minuit, vol. II : 106-112 (1st publ. 1914).

Munn, Nancy

1983 « Gawan Kula : Spatiotemporal Control and the Symbolism of Influence », in Jerry A. Leach & Edmund Leach, eds, *The Kula...* : 277-308.

Osborne, Douglas

1966 *The Archaeology of the Palau Islands : An Intensive Survey*. Honolulu, Bishop Museum Press (« Bernice P. Bishop Museum Bulletin » 230).

1979 *Archaeological Test Excavations, Palau Islands, 1968-1969*. Agana, University of Guam (« Micronesica Supplement » 1).

Parmentier, Richard J.

1984 « House Affiliation System in Belau », *American Ethnologist* 11 : 656-676.

1985a « Signs' Place in Medias Res : Peirce's Conception of Semiotic Mediation », in Elizabeth Mertz & Richard Parmentier, eds, *Semiotic Mediation : Sociocultural and Psychological Perspectives*. Orlando, Academic Press : 23-48.

1985b « Times of the Signs : Modalities of History and Levels of Social Structure

in Belau », in Elizabeth Mertz & Richard Parmentier, eds, *Semiotic Mediation...* : 131-154.

1987 *The Sacred Remains : Myth, History, and Polity in Belau*. Chicago, University of Chicago Press.

1994a « Transactional Symbolism in Belauan Mortuary Rites », in Richard J. Parmentier, *Signs in Society : Studies in Semiotic Anthropology*. Bloomington, Indiana University Press : 47-69.

1994b « Naturalization of Convention », in Richard J. Parmentier, *Signs in Society...* : 175-192.

1997 « The Pragmatic Semiotics of Cultures », special issue of *Semiotica* 116, 1.

Riegel, Klaus F.

1979 *Foundations of Dialectical Psychology*. New York, Academic Press.

Ritzenthaler, Robert E.

1954 *Native Money of Palau*. Milwaukee, Milwaukee Public Museum (« Publications in Anthropology » 1).

Saussure, Ferdinand de

1966 *Course in General Linguistics*, transl. by Wade Baskin. New York, McGraw-Hill.

Semper, Karl

1982 *The Palau Islands in the Pacific Ocean*, transl. by Mark L. Berg. Agana, University of Guam, Micronesia Area Research Center (1st ed. 1873).

Shell, Marc

1978 *The Economy of Literature*. Baltimore : Johns Hopkins University Press.

Simmel, Georg

1978 *The Philosophy of Money*, transl. by Tom Bottomore & David Frisby. Boston, Routledge & Kegan Paul.

1991 « Money in Modern Culture », transl. by Mark Ritter & Sam Whimster. *Theory, Culture & Society* 9 : 17-31.

Smith, DeVerne Reed

1983 *Palauan Social Structure*. New Brunswick, Rutgers University Press.

Useem, John

1946 *Report on Yap and Palau*. Honolulu, US Commercial Company, Economic Survey.

1949 *Report on Palau*. Washington, Pacific Science Board, Coordinated Investigations in Micronesian Anthropology (« Report » 21).

Van Tilburg, Jo Anne

1991 « Anthropomorphic Stone Monoliths on the Islands of Koror and Babeldaob, Republic of Belau (Palau), Micronesia », *Bishop Museum Occasional Papers* 31 : 3-62.

Vaughan, Genevieve

1980 « Communication and Exchange », *Semiotica* 29 (1-2) : 113-143.

Vidich, Arthur J.

1949 *Political Factionalism in Palau : Its Rise and Development*. Washington, Pacific Science Board, Coordinated Investigations in Micronesian Anthropology (« Report » 23).

Weiner, Annette B.

1992 *Inalienable Possessions : The Paradox of Keeping While Giving*. Berkeley, University of California Press.

ABSTRACT/RÉSUMÉ

Richard J. Parmentier, *Money Walks, People Talk. Systemic and Transactional Dimensions of Palauan Exchange*. — The traditional bead money of Palau (Micronesia) is analyzed from a semiotic perspective in terms of the systemic calculation of value and of the strategies of social transactions. Money's cultural associations can be established by combining historical, narrative, and ethnographic data. Discourse about money, largely by high-ranking titleholders, tends to naturalize the logic of value and to perpetuate the social hierarchy.

Richard J. Parmentier, *La monnaie passe, les gens parlent : les dimensions systémiques et transactionnelles de l'échange à Palau*. — La traditionnelle monnaie de perle de Palau (Micronésie) est analysée dans une perspective sémiotique qui décrit le calcul systémique de la valeur et la stratégie des transactions sociales. Les associations culturelles établies par la monnaie peuvent être envisagées en combinant des données historiques, narratives et ethnographiques. Le discours relatif à la monnaie, qui est largement le privilège des personnes titrées de haut rang, tend à naturaliser la logique de la valeur et à perpétuer la hiérarchie sociale.