The Distribution and Function of Gold, Silver, Rice and Copper Coins as Represented in the Accounts of Daitoku-ji Temple in Kyoto from late 16th Century

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This paper investigates the function and distribution of gold, silver, rice and copper coins as forms of currency in Kyoto during this period through a study of accounts on gold, silver, rice and copper coins held at Daitoku-ji temple dated 1572. According to popular opinion, during the 16th century there was, as illustrated in the Erizeni-rei, a decline in the degree of trust placed in copper coins and an increase in the production and distribution of gold and silver during the middle part of the century. However, in the early 16th century a certain amount of gold had already been obtained by Shinju-an—a sub temple of the Daitoku-ji temple in Kyoto. There are, therefore, more than a few questions relating to the type of currency used in late 16th century that require re-examination.

In the second part of this paper I show that the above accounts were compiled for sending silver gifts to Oda Nobunaga and others for the relief provided by the granting of tokusei, which exempted debtors from having to repay debts.

The third part comprises an analysis of the structure of these materials, particularly an analysis of the portions relating to income. This analysis showed that donations of rice from the priests of Daitoku-ji and surrounding sub temples were the main form of income, and that most gold and silver derived from loans made by Daitoku-ji’s chief priest.

In an examination of items of expenditure in the fourth part of this paper, I investigate the functions (uses) of gold, silver, rice and copper coins. It became clear that rice was used as a universal form of currency, while the use of copper coins was extremely restricted. Gold, silver, rice and copper coins could be exchanged for one another. There was a shift in the use of both gold and silver whereby it was no longer used so much in the form of assets or gifts, but came to be used more widely as a means of payment.

Next, I discuss the problems that existed with regard to the distribution of gold and silver during this period. Because at this time there was no standard for the grade or shape of gold or silver coins, their exchange incurred various costs such as fees charged for refining and altering their shape and losses incurred when gold or silver was cut. These costs were a hindrance to the widespread adoption and distribution of gold and silver as a form of currency at that time.

As shown by the above, this paper sheds light on the decline in the use of copper coins, the
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growing importance that rice came to hold as a form of currency, and the expansion in the use of both gold and silver in Kyoto in 1572, and describes the role each played as a form of currency.