

# Varangian Companies for Long Distance Trade

## *Aspects of Interchange between Scandinavia, Rus' and Byzantium in the 11th-12th Centuries*

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The medieval economic history of Scandinavia has until now been more neglected than seems reasonable. To scholars like Henrik Schück and Eli Heckscher it was evident that in order to be able to outline the history of medieval Scandinavia it was relevant to consider the history of Byzantium (1). Schück stressed that one of the types of literary sources at our disposal – the Norse Saga literature – was possibly modelled on medieval Greek and Slavonic heroic and epic prototypes, and this insight seems to be brought forth again today by the path-breaking work by Omeljan Pritsak *The Origin of Rus'*, I, (1981, 22–33, 305–355). Heckscher dared not include the Viking Age into his magnum opus on Swedish economic history (2) for reasons typical of his time. The Swedish neopositivist school of historians used all efforts to deprive the Saga material of all elements of truth and reliability. Nevertheless, today when time is ripe for a moderate scepticism towards even the most exaggerated doctrines of neopositivism, we can allow ourselves at least to admit that the Saga material, though written down in later times and perhaps reflecting events of a later date, must be taken as a relevant source material for expressed mentalities.

The problem concerning us in this study is the extent of Scandinavian participation in economic transactions with Byzantium. We will analyze the exchange of wares and services in a system of long distance trade. One important aspect is the reciprocity of these exchanges and its temporal extension. Another is the fact that long distance trade between these geographical spaces must be considered in the light of the total commercial links between the Mediterranean world on one hand and between Western and Eastern Europe with Byzantium and the Arab caliphate on the other. Trade relations were intensive already in antiquity with this part of the periphery of the known world called *ultima Thule*. Treasures in Scandinavian soil with coins, vessels,

glass, jewellery, beads and bracteates testify to these contacts both with the Roman and East Roman empire. During the so-called “Dark Ages” after the fall of the West Roman empire and the conquest of North Africa and Spain by the intruding Arabs, whose culture was flourishing, trade relations became seriously hampered, if not completely extinguished. The question of pre-Carolingian trade relations and the revival of trade at the end of the 8th century has been much debated. Most famous is the *Pirenne thesis*, claiming that trade was completely interrupted. One of Pirenne’s arguments was *e silentio*, based on the failing words *mercatores* and *negotiatores* in the documents of the time. As an interesting reaction to Pirenne’s totally negative perception of the facts and his general authority in the field of medieval continental history, Sture Bolin forwarded his opinion that the Franks functioned as intermediaries in the commercial exchange between the Mediterranean and the Orient. Bolin offered a famous proof in his demonstration of how the flow of dirhems from the East into Western Europe conditioned the precise value of the denier (3).

The source material of the Viking Age is poor as far as Scandinavia is concerned if we base our judgment on usual standards of historiography. Yet it is not quite ignorable. As a result of cultural contacts and duration of stay in superior literary milieus the counterparts of Greek and Roman epigrams start to be cut on the runic stones at the beginning of the 9th century. The script consisted originally of 24 signs (runes) called the older *futhark*, and was based on the Greek and Roman cursive handwriting in everyday life. These memorial inscriptions for the dead had their flourishing period during the 11th century and were located in particularly strategic areas of the gradually emerging Svea state. Of more than three thousand runic stones found in Sweden, a minority, about 118, carry inscriptions alluding to travels along the eastern route (*en austrweg*)(4). Dating

mainly from the 10th and 11th centuries they contribute to our knowledge about the conditions of merchants involved in long distance trade with Finland, Balticum, Rus' and Byzantium. Their geographical distribution and concrete informations about the direction of mercantile activities together with data about the organization of commercial enterprises which seem to have been carried out by family members and friends (*felagar*) working in teams (*felag*), give some concrete evidence to a phenomenon reflected in Byzantium and Slavonic literary sources.

The third evidence for commercial contacts of regular and intensive kind outlining with more precision the actual time limits, which can as a matter of fact already be surmised on the basis of what the Sagas tell, is offered by the finds of silver coins in Scandinavian soil.

In this particular study we intend to confront the literary testimonies of the Sagas with information found on runic stones and in contemporary literary sources of Rus' and Byzantium with the evidence provided by the flow of coins into Scandinavia during the Viking period. As guidelines we forward the following propositions:

- Traces of long distance trade activity between Scandinavia and Byzantium via Rus' is part of an extensive general revival of long distance trade between Western and Eastern Europe and the Orient.
- For particular historical reasons Sweden and especially Gotland is a strategic point of transmission for wares from Western Europe via Eastern Europe to the Orient.
- This commercial activity was also intermingled with exchange of auxiliary troops from Scandinavia to Rus' and Byzantium.
- Intensive exchange of wares and services between Scandinavia and Byzantium during the period of the last quarter of the 10th century to the end of the 11th century can be explained by internal circumstances in Byzantium and Rus'.
- Sweden was an important partner for Byzantium.
- The flow of coins and the coins of Rus' and Scandinavia at this time show characteristic trends allowing us to draw conclusions about the importance of silver coins as silver ware for exchange, the demand for silver metal and the impulse to start striking indigenous coins within Rus' and Scandinavia.
- There are important connections between the flow of coins and the interruptions of flows as far as concerns Cufic dirhems, Western deniers and Byzantine silver coins partly explainable by inter-

nal monetary policies in the West, in the caliphate and in Byzantium.

- The time of circulation of Byzantine coins in Scandinavia can be calculated on the basis of the hoard composition and date of reign of the figured emperor.
- It is interesting to compare the total flow of Cufic, Western and Byzantine coins at the time concerned and to compare with the number of indigenously struck coins.

## Runic testimonies of Long Distance Trade

Among the runic stones reflecting travels along the eastern route a small sample seems to be more explicitly dealing with trade. There are 23 stones which might be referred to this category, with the explicit reservation that what might be taken for granted is the journey and the direction but not exactly the activity associated with the expedition. These stones are located to the county of (5):

Upland	9
Södermanland	7
Gotland	6
Öland	1

They can be divided into the following categories:

### The frequent itinerant to Greece

(*krikfara, krikfarn*)

He comes from either Upland or Södermanland. One stone (Up. 104) is raised in memory of Sven, the father and Tore, the son. They form a small family company travelling to and from Greece. Olev and Hidin are both said to have travelled to Greece exchanging for gold (*i: krikum: iuli: skifti*)(Söd. 163 and 165). We must ask what could be brought from central Sweden worthy of gold in Byzantium? Was it the service of the men themselves or their wares? (See App. 1)

- |                                                                                                                                                                                                                    |                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| I Ljut, the sea-captain made this stone in memory of his sons. He was called Åke who perished abroad. He steered his ship, he reached the harbours of Greece ( <i>hn krik: hafnir</i> ) he died at home...(fig. 1) | Up. 106<br>Fjuckby       |
| II Ingetora...ok after Kättil...their father, the traveller to Greece ( <i>krikfarn</i> ).                                                                                                                         | Up. 270<br>Smedby        |
| III Torsten made this memorial stone for Sven, his father and for Tore, his brother... They went out to Greece and for Ingetora,                                                                                   | Up. 104<br>Eds<br>church |



Fig. 1. Up. 106. Fjuckby. Photo: ATA.

their mother. Opir cut the runes.

(Ashmolean museum)

IV Kär made this stone in memory of Horse (?) his father and Kabbe of his brother in law. He travelled bravely, acquired possessions out in Greece for his heir (cf. Up. 209).

Up. 792  
Ulunda

V Stenhild made this stone in memory of Vidbjörn the traveller to Greece (*uiþurn krikfara*), her husband. God and the Mother of God help his soul. Ásmund Kareson cut the runes.

Up. 956  
Vedyxa

VI Tryrik made this stone in memory of his sons, brave fighters. Went Olev, in Greece he exchanged for gold (*i: krikum: iuli: skifti*). Söd. 163  
Rycksta

VII Gudrun made this stone in memory of Hidin, brother's son of Sven. He was in Greece exchanging for gold (*i: krikum: iuli: skifti*). Christ help his soul. Christ he always loved. Söd. 165  
Grinda

Source: Swedish runic inscriptions

### The small commercial company with a circular route (fig. 2)

The celebrated companions Ormica and Ulvair who travelled via Greece and Jerusalem to Iceland and Serkland, i.e. the land of the Saracenes or more precisely the area between southern Russia and the Caspian Sea. Here a famous campaign, that of Ingvar, ended in disaster around 1040.

VIII Ormica Ulvair	Greece Jerusalem	Timans Roma
Iceland Serkland		Gotland
		sandstone
		wetting stone
		around 1050

Source: Swedish runic inscriptions

### Merchants living or dying in Gardaríke (Rus')

The most well-known stone is that of Spjallbude, who died in St Olafs church in Holmgård (Novgorod). That church was built in the commercial market of Novgorod (*dvor Jaroslavovich*), where merchants from Gotland had their own market (*got-skij dvor*) with a church serving commercial pur-



Fig. 2. Timans, Roma. Photo: ATA.

poses (Kaufmannskirche), dedicated to their patron St Olaf (6). Another interesting person is Farulv, whose name indicated that he is a frequent traveller (*fara*, to travel). The Gotlandic merchants were called *farmadr*, so it seems that this prefix has a sort of professional character.

Four returning brothers from a voyage to Byzantium have commemorated their brother Ravn, who died in one of the famous cataracts of the lower Dnieper, Aifur. This name is also mentioned in its Norse version by Constantine VII Porphyrogenetos in his treatise *De administrando imperio* (Ἀειρόφ) (7). The trip seems to have terminated at the cataract. Aside from the four brothers and the dead Ravn another companion, Vifil, is mentioned as the leader of the expedition. From Öland we hear that Smed's brother is living in Gardaríke, most likely as a resident merchant. We know that the conditions of Rus' were very favourable to foreign merchants. Princely privileges were awarded (8).

- |      |                                                                                                                                                                                                               |                              |
|------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| IX   | Torsten made (this memorial stone) in memory of Ärmund, his son, who bought this farm and acquired (possessions) in the east in Gardaríke.                                                                    | Up. 209<br>Veda              |
| X    | Ingeborg after her husband. He drowned at the Holm Sea, his ship (knarr) was wrecked. Only three survived.                                                                                                    | Up. 214<br>Vallentuna church |
| XI   | Runa made this stone in memory of Spjallbude and of Sven and of Andvätt and of Ragnar, her and Helge's sons, and Sigrid in memory of Spjallbude her husband. He died in St Olaf's church. Öpir cut the runes. | Up. 687<br>Sjusta            |
| XII  | Tjudulv, Boe made this stone in memory of Farulv, their father. He died in the east in Gardaríke.                                                                                                             | Söd. 148<br>Innberga         |
| XIII | This stone, fairly painted, was made by Hegbjarn (and his) brothers Rodvisl, Öjstain and Edmund. They have made stones after Ravn, south of Rufstain. They reached as far as Aifur. Vifil was the leader.     | Gotland<br>Pilgård           |
| XIV  | ...after Uddgair. He died in Holmgård.                                                                                                                                                                        | G 220<br>Hallfrede           |
| XV   | Härtrud made this stone, very wise, in memory of her son Smed, household chieftain. His brother lives in Gardaríke. I. Brand cut the runes, that's why it can be read.                                        | Öl. 28<br>Gårdby graveyard   |

Source: Swedish runic inscriptions

### Merchants travelling straight across the Baltic

The countries around Dvina and Dyna were called Semgallen, Livland and Kurland. Two companions, Andar and Gume, are said to have "exchanged for

gold" in Semgallen. Another merchant with the same destination to Semgallen (both stones originate from Södermanland) is explicitly said to have sailed often with precious ships. Was it iron, beads, furs, weapons or slaves that gave exchange in gold?

Another interesting inscription from Sigtuna in Upland decorates the frame of a box for foldable scales used for weighing gold and silver metal in commercial contexts.

- |       |                                                                                                                                                  |                                                              |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|
| XVI   | Roar, son of Gume, made this stone in memory of Andar, father of Slode and of his own father, gold he exchanged for in the country of Semgallen. | Söd. 327<br>Göksten                                          |
| XVII  | Sigvid made this stone in memory of Sven, her husband. He often sailed with precious ship to Semgallen around Domesnäs.                          | Söd. 198<br>Mervalla                                         |
| XVIII | Djärv acquired this pair of scales from a man from Samland in ---- land and Vamund cut these runes.                                              | Upl.<br>Sigtuna<br>(box for foldable gold and silver scales) |
| XIX   | Härmod cut this stone in memory of Bergvid, her brother. He drowned in Livland.                                                                  | Söd. 39<br>Åda                                               |
| XX    | Sumir died on the eastern route, at Dyna.                                                                                                        | Söd. 121<br>Bönestad                                         |
| XXI   | This in memory of Ai... He died in Vindau.                                                                                                       | G 135<br>Sjonhem church                                      |

Source: Swedish runic inscriptions

### A merchant travelling to Finland

- |      |                                                                                    |                        |
|------|------------------------------------------------------------------------------------|------------------------|
| XXII | The heir of Sigtrygg made this stone for her brother Andvald, who died in Finland. | Rute church<br>Gotland |
|------|------------------------------------------------------------------------------------|------------------------|

Source: Swedish runic inscriptions

### A merchant travelling to Roumania

The final stone has an interesting conclusion. It commemorates Rodfos, the merchant who was travelling to the country of the Valachians. His fate was very illuminating for the conditions upon which all commercial exchange rested, – the established peace –, which was the primary condition for trade. When peace was established between the commercial partners (cf. Slavonic treaties of the 11th–14th centuries mutually valid for Germans, Estonians, people from the shores of Gotland in Novgorod and Smolensk as well as for the Russians in Riga and on the shores of Gotland)(9) an oath of partnership was exchanged,

confirmed by the shaking of hands. This ceremony gave rise to the denotation *väring*, *varjag*, *βάρυγος*, i.e. the man who confirms his commercial transactions with an oath. Rodfos was betrayed and killed. Consequently his precious wares were stolen. This fact is mentioned on the stone with indignation.

XXIII Rodvisl and Rodälv raised stones in memory of (their) three sons. This after Rodfos. The Valachians betrayed him on his way out. God save Rodfos' soul. May God betray those who betrayed him.	G 134 Sjonhem graveyard
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Source: Swedish runic inscriptions

### Literary testimonies of trade between Scandinavia, Rus' and Byzantium

Characteristic for medieval sources in general is that they often omit what the modern reader would expect to be of primary importance to mention: for example, the building of churches, the construction of bridges, of roads, the sending of priests. The structure of defence and of commerce is very seldom mentioned explicitly, as too everyday and trivial facts, but are supposed to exist as a kind of infrastructure. Instead spectacular phenomena, dramatic events and picturesque details are related. Only en passant do the Icelandic Sagas mention the existence of merchants and merchant ships. The Slavonic sources give details of commercial treaties lost in Byzantium. Only one treaty of Constantine VII Porphyrogenetos, *De administrado imperio*, mentions such exotic details as the construction of the ships of the Rus, made of one log, the *μονόξυλα*, and the trade route with special attention to their most dangerous parts. The rapids of Dnieper are rendered both in Slavonic and Scandinavian versions (10). Some tributary activities around Kiev are also mentioned, but no further details on Varangian commerce. Instead the Byzantine sources concentrate on the different aspects of Varangian activities in the eastern part of Rus', at Bulgar (11).

#### Trade routes

The Kiev chronicle, *Povest vremennykh let* (The Tale of Bygone Years), sometimes called the Nestor chronicle, dated around 1113, describes the trade route along "the way from the Varangians to the Greeks" (Путь из варяг в греки) over Novgorod, Ilmen and Dnieper. This route, in its last part, is also referred to by Constantine VII Porphyrogenetos

(12). Adamus Bremensis (13) confirms the fact that there was a "route by land from Sweden to Greece".

#### Abundance of commercial wares in Sweden

"The country of the *sueones* (Swedes)" is described by Adamus Bremensis as a country with many rivers and deep forests, fertile and well apt for stock breeding. "The whole country is full of foreign commercial wares". He calls Kiev "a rival of the imperial capital of Constantinople, the most brilliant jewel of Greece". He seems to be well acquainted to conditions of life in Byzantium. He further confirms that Greek merchants have reached the area of the Baltic.

#### Commerce and plunder

The Saga of Egil Skallagrimsson relates (14) that Torulv and Egil made a common voyage along the eastern route during summertime for plunder. They arrived in Kurland and went ashore. First they made a bargain commitment of half a month's peace with the inhabitants and held a commercial court. Then the plunder went on. This was a typical strategy hesitating between barter and plunder.

#### Commercial treaties

Of the two best known Slavonic chronicles the Novgorod chronicle is outspokenly anti-Varangian and the Kiev chronicle is pro-Varangian. Many ships with merchants frequented Novgorod from far away (cf. the chapter below on coin flow to Novgorod). Commercial treaties give detailed information about the life of merchants in Constantinople.

The Kiev chronicle mentions treaties of 911 and 945 between Rus' and Byzantium (15). These treaties which establish the fundamental peace between the two nations (broken several times in the interim) stipulate the conditions of commerce and the privileges of the merchants.

When the Rus arrive in Constantinople (as diplomats) they shall get maintenance as much as they desire. If they come as merchants they shall be fed for six months; bread, wine, meat, fish and fruit. Bath shall be prepared for them as often as they wish. When they return to Rus' again, they shall be equipped by our emperor with proviant, anchors, ropes and sails and everything needed (16).

This paragraph might be compared to the treaty of Prince Igor in 945 in two versions (17). We know that Igor had Swedish Varangians in this campaign.

If the Rus come for any other purpose than trade, they shall not receive any monthly maintenance. The Prince (of Rus') shall strictly forbid all the Rus who come here to use violence in the villages of our country. When the Rus arrive, they shall remain in the suburb of St Mamas, and send messages to our authorities so that their names can be

registered. Then they will receive their monthly maintenance, first those who come from Chernigov, from Perejaslavl and the rest of the towns. They shall enter the city (of Constantinople) through one single gate, followed by one of the officials of the emperor, unarmed, fifty at a time. Thus they can make their dealings as much as they want without paying any customs ...

If the Rus come for any other purpose than to carry on trade, they shall not receive any maintenance. The Prince (of Rus') shall forbid his messengers and those Rus who come here to use violence in the villages or in our country. When they arrive they shall march into the suburb of St Mamas. Our government shall send out representatives to register their names. They will thus receive their monthly maintenance, the diplomats and the merchants, first those who come from the city of Kiev, from Perejaslavl and from the rest of the towns of Rus'. They shall march into the city (of Constantinople) through one gate followed by one of the officials of the emperor, unarmed, fifty at a time. There they are allowed to carry on their dealings to the extent that they need and then return. But one of the officials of the emperor shall supervise them and if any of the Rus or the Greeks demand anything unjust, he will be held responsible. The Rus who come into the city have no right to buy silk cloth for more than fifty gold coins. If anyone has bought such a silk cloth he shall first show it to one of the officials of the emperor who will stamp it and then give it to him.

For commercial ships, there were particular agreements:

If a storm-tossed ship drifts towards a foreign country and there are Rus on board, the ship and its cargo shall be taken care of and sent back to a Christian country and it should be assisted at every dangerous place, until it is out of danger. If such a ship as the result of a storm or hindrance from the part of the (foreign) country, cannot return there to where it belongs, we Rus will assist the crew of this ship and bring it and its cargo into safety, in case this happens close to the country of the Greeks (scil. close to the Rus' border in the south). If such a misfortune happens to a ship near the country of the Greeks, we will bring it into the Rus' area and sell its cargo and what can be sold of the ship. When we travel to Greece, either for business matter or as diplomats to the emperor, we will conscientiously hand over what the sold cargo yielded (18).

In 912 this treaty was signed by both the Rus and the Greeks. Alexander (912-13) was the ruling emperor at that time. But in 941, however, Prince Igor attacked the Greeks with an army of Varangians, Rus, Slavs and other nationalities. The attack was refuted with the help of "Greek fire". In the peace treaty of 945 Prince Igor received gold and silk cloth for himself and his soldiers and returned to Kiev. His peace treaty was signed with the Byzantine emperor Romanos I Lecapenos (920-44). It starts:

We of the Rus people, diplomats and merchants, envoys of the powerful Rus Prince Igor, and we ordinary envoys...

This treaty is more precise in its formulations and serves also as a supplement to the older treaty of

911. Thereafter follows a number of Scandinavian names (19).

The two categories of envoys, diplomats and merchants, were important links of connection between the courts of Rus' and Constantinople. They had different ranks pointed out by the fact that the seal was of gold and silver respectively.

The Great Prince of Rus' and his Boyars can send ships with diplomats and merchants, as was permitted before, to Greece to the great powerful Greek emperor, in such large numbers as they wish. Until now the diplomats used to bring seals of gold and the merchants seals of silver. Now Your Prince has decided that letters should be sent to our government. Those diplomats and merchants whom You from now on are sending, should bring a letter with the following content: I have sent so and so many ships ... (20).

For the merchants of Rus' the same regulations as before were held. However, only in addition it is stated that they must leave Constantinople before winter time, i.e. early in the autumn.

Whenever the Rus leave from here, they shall receive proviant and ship-fittings from us in case of need, as agreed upon before. Then they will leave in peace for their country again, they do not have the right to stay throughout the winter in St Mamas suburb (21).

#### *The merchant class*

The merchants formed a distinct class of people in Rus' and in Byzantium. The question is now if the peasants specializing on long distance trade in Scandinavia, the *farmadr* peasants, also could be held to form a particular class. On this point our sources do not give a definite answer. In the light of the Rus' feudal law with its hierarchical evaluation of people in relation to the sovereign, an exception was made for the merchants who enjoyed a kind of particular princely protection, once they arrived in a city of commerce and a kind of immunity similar to that provided for diplomats. They were allowed to acquire land and property, at least in Rus' awarded as a temporary possession by the Prince, the exclusive owner of land. The Byzantine sources seem to take for granted that they did not stay if they were merchants (see further below on inheritance).

While Byzantine sources very often mention the Varangians as soldiers and palace-guards, very little is said about their commercial activity. The first proof of direct contact between Swedes (*sueones*) and the Byzantine court stems from the 9th century. In a Francian chronicle, *Annales Bertiniani* (22) bishop Prudentius of Troyes tells that some Swedes have arrived to the court of Louis the Pious at Ingelheim in 839 on their way back from a mission in

Constantinople at the court of Theofilos and that they could not return the way they came through Rus':

quid se. id est gentem suam. Rhos vocari dicebant...  
Quorum adventus causam imperator diligentius  
investigans. comperit eos gentis esse sueonum...

In the year 988, the very year of the christianization of Rus', it is known that Basil II received a great contingent of so-called "Scyths" from Rus', ca 6 000 mercenaries. "Scyths" is the Byzantine term for the Rus people. Among these it has been supposed with good reason that some were Varangians. The term "Rus" in general lacks precision. It denotes at the same time the leading stratum in Rus' as well as assimilated and called in Varangians from the North.

Another important category of Slavonic texts dealing with Varangian merchants is the Bylina poetry, the epic folk-songs to which the Varangian hird-poetry has contributed. Among the Byliny of the Vladimir cycle, we find that of Dobrynja Nikitich, describing a feast given by Vladimir to recruit soldiers to his *druzhina*. In this song merchants are placed above the peasants, on the level with the *druzhina* soldiers:

In the throne town of Kiev  
at the kind Prince Vladimir  
there was a feast, a festival  
for many Princes and for the Boyars  
and for the mighty heroes  
for all merchants who carry on trade  
and for all peasants in the villages(23).

Most celebrated of all the Varangian Byliny is Sadko, from the 12th century, the rich and mighty Novgorodian merchant (Салко – богатый гость)(24). In Rimskij-Korsakov's romantic Bylina opera, there is a particular Varangian aria.

In the third category of Slavonic sources, the oldest compiled codex of law of Rus', that of Jaroslav of around 1015, we find the codified princely feudal law (25). Novgorod is a town with different strata under princely protection, from Boyars to the proletarian Izgojs, all protected by the same law. As outsiders there were the Varangians and the Kolbjags from Balticum, who enjoyed a less protected legal status. A later supplement of the 12th century assumes that the Varangians have in principle the same rights as other citizens. It is quite obvious in this codex that merchants comprise an especially privileged stratum in Rus', especially those coming from far away. They could own both house and property.

#### *The origin of the Swedish merchants*

Merchants came mainly from Uppland and Södermanland, from the lake Mälars districts where it was

easiest to embark the ships and where the commercial centers of the emerging Svea state were located. And also from Gotland and Öland, the traditional centers of transitory trade in the Baltic, connected to the big emporia Dorestad, Hedeby, Ribe and Kaupang.

Present Uppland, Södermanland and Östergötland correspond to the dominant districts in the administration. Most *krikfara* came from Uppland. This happened perhaps not at random. Here most opportunities were offered to hear about the wealth of Byzantium and to organize the commercial expeditions on a princely level.

#### *Inheritance*

Of particular importance from Scandinavian point of view are the following paragraphs particularly illuminating some points in our runic inscriptions:

About the Rus who are serving the Christian emperor of Greece: If someone dies without having arranged his will about his belongings, his property will be given to his heirs in Rus'. If the dead person has made a testament, the one whom he has chosen in writing as heir to his belongings shall take what has been given to him. But the heir must be a Rus merchant or anyone of those who travel to Greece and are not resident there (26).

Still in the 13th century the older version of the law of the county of Västergötland in Sweden prescribes: "No man's inheritance is to be expropriated while he stays (lit. sits) in Greece".

#### *Icelandic sources add to our knowledge about Byzantium*

Grettis Saga telling about Thorstein Dromundr, who served in the imperial fleet (*dromon*), gives an interesting epithet to Michael VI (1056–57)(27). He is called *Katalakt(es)*, "the exchanger of coins". This epithet, unknown in Byzantine sources, emphasizes also what was the most obvious characteristic of his personality in the eyes of the Varangians.

In Laxdaela Saga, a vivid description is given of Bolli, who returned to Iceland from Constantinople as a former member of the Varangian body guard of the emperor. Dressed in a *skaramangion* and the scarlet *chlamys*, the costume of court officials, he is said to have embarked a merchant ship to Denmark (28).

#### *Constantinople tries to attract merchants*

The sources establish that merchants are part of the diplomatic envoys between Rus' and Byzantium. They have established privileges of maintenance and stay. Their commercial transactions are regulated in

detail. It is the type of commerce which is regulated by treaties of princes and the imperial government. It is evident that the imperial city tries to attract merchants from far away with very favourable conditions. The domicile is well prepared to receive them. Everything takes place under imperial supervision.

#### *Treasures and gifts from Byzantium*

That the Northmen were impressed by all the luxury and abundance in Byzantium is testified by many descriptions of Miklagardr. Most clearly this is expressed in a sentence from Heimskringla, the Saga of Saint Olaf, where it is said: "The God of Greece thrones so heavenly rich" (Greklands Gud så himmelsrik skrudar)(29). That is the impression given by Christ Pantocrator in the golden mosaic, which must have appealed particularly to the Varangian mind, being so fond of gold and luxury.

In 956, the Rus princess Olga (Helga), Prince Igor's widow, was baptized at the Byzantine court. Emperor Constantine VII Porphyrogenetos, who, according to the Kiev chronicle, wanted to marry her, sent many gifts at her departure for Rus'

gold, silver, silk cloth and all kinds of costly things(30).

This type of generosity, the Greek xenophilia, was also shown to the Varangians. Harold Hardrada (1044–1060), who served in the Byzantine army with his hird, and attained the position of *manglavites* and *spatharocandidatos* at the Byzantine court, thanks to his princely birth, on a rather advanced rank level at this time, brought lots of gold from Byzantium to Norway. The Sagas claim that he was allowed three times to participate in taking treasures from the imperial Treasure at the enthronement of new emperors, so-called *polutasvarf*. This custom is not confirmed in Byzantine sources but never the less quite possible as reward for safeguarding. About Harold is sung:

Förstens farkost  
fulldängd med guld  
skönäre sken  
än sköldmön känner (31)

#### *The price of silk cloth – an important article of commerce*

From the commercial activities within the walls of Constantinople we can draw the conclusion that there the Rus must concern themselves with monetary exchange with Byzantine gold coins. The price of silk cloth was 50 gold coins. Silk cloth seems to have been of fundamental importance in the commercial exchange.

#### *The price of slaves – another important article of commerce*

In the Kiev chronicle, the treaty of 944 gives information on the slaves, their treatment and their price, the most important article in commercial exchange between Rus' and Constantinople:

If a slave flees from Rus' and they come to capture him or if he flees from the suburb of St Mamas, he should be captured. If he cannot be found, those Rus who are Christians should take an oath in accordance with their custom. Then they should receive his value from us, according to previous agreement: *two pieces of silk cloth for a slave* (my italics). If a slave of our own people (scil. a Greek) flees from our country, from the capital or from those other cities to you and brings something with him, he shall be returned and what he has brought with him shall be returned completely. The one who has returned the loss shall receive two gold coins(32).

As the price of two pieces of silk cloth was 100 gold coins, this must have been a fairly high price for a slave.

#### *The flow of coins from Byzantium*

According to a recently made inventory, referred to by Malmer (33) et al., 635 Byzantine coins have been found in Sweden. One of the maxi-hoards, that of Ochsarve, contained 123 Byzantine miliaresia. The rest are mini-hoards, with not more than 20 specimens. Of these silver coins, 91% have been found on Gotland. As we cannot be sure that all the hoards have been uncovered, data must always be interpreted with caution.

In order to try to determine the importance of the flow of Byzantine coins, which is extraordinary for Gotland in comparison to other Scandinavian countries (Denmark having ca 40 specimens, Norway around 20, Finland 19 compared to the ca 200 specimens found in Rus') we have to make a detailed analysis of the following facts:

- the location of the hoards
- the composition of hoards where Byzantine coins were found
- the exact geographical location of Byzantine hoards in Scandinavia
- the dating of the hoards, based on the data of most recently minted coins
- the combination of Byzantine coins within a single hoard

Such an analysis has never been made systematically on Byzantine coins found in Scandinavia. Noonan (34) undertook a case study with very interesting results of 89 Russian coins, with direct implication for the Scandinavian material, though we



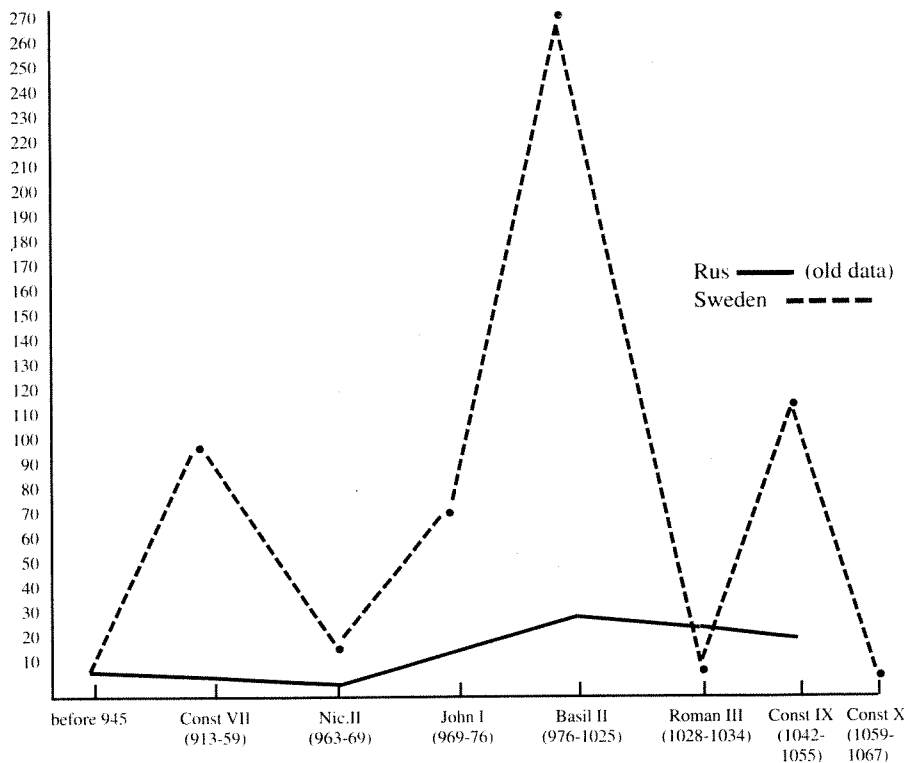


Fig. 3. Byzantine coins found in Rus' and Sweden, source: Noonan, Hammarberg, Malmer et al. Arne

must point out that new unpublished finds in Russia especially from the Kiev region make the data reflecting an older state of research in Russian numismatics.

	Rus'	Sweden	Ochsarve
before 945	6	6	
Constantine VII Porphyrogenetos	6	91	2
Nicephoros II Phocas	3	17	
John I Tzimisces	15	74	
Basil II/Constantine VIII	32	270	5
anonymous	5		
Romanos III Argyros		8	4
Constantine IX Monomachos	27	113	112
Isaac I Comnenos		1	
Constantine X Ducas		5	
Romanos IV		1	
Nicephoros III Botaneiates		1	
unspecified		26	
	89 (old data)	635	123 (old and new collection)

Source: Hammarberg et al. Malmer, Imitations, Arne, Aufzeichnungen, Noonan

#### Byzantine coins in Rus' and Sweden

As concerns the Swedish material, part of which is lost, but documented by Arne and others (35), I have been able to examine closely the Ochsarve hoard and the coins preserved at the Royal Cabinet of Coins and Medals in Stockholm, published in I. Hammarberg, B. Malmer, T. Zachrisson. *Byzantine coins found in Sweden*, Stockholm 1989, in *Commentationes de nummis saeculorum IX-XI in Suecia repertis*, N. S. 2. At this preliminary stage of investigation, we can already point at some trends. In comparison to the Rus' material there are some characteristic differences of composition (36) (Fig. 3).

#### Composition of hoards

Of the 89 Byzantine coins reported by Noonan found in Rus'

- 55 % were single specimens
- 25 % two
- 15 % three to five
- 5 % more than eleven

in the same find. All hoards were minihoards. In the typical Rus' hoard there was one Byzantine coin on 388 other silver coins. The interval of flux were 872/73, 974/75, 975/76, 978/89, 1000, 1015, 1030-40, 1050, 1095, 1120-30. Only in three of the 33

finds there were folles and nomismata, all from ca 1050.

Of the 635 Byzantine coins found in Sweden

70 % were single specimens

20 % were two

10 % were three to five

A typical hoard with the exception of the maxi-  
hoard of Ochsarve consists of:

*a. a combination of three emperors*

Constantine VII Porph/ Romanos II John I Tzimisces Basil II	Bäl Ösarve Go (8) 3 1 4
	Fole Öster Ryftes Go (13) 2 1 10
	Gerum Hägvalds Go (3) 1 1 1
	Grötlingbo Norrkvie I Go (11) 2 2 7
	Hejde Sigsarve Go (27) 3 5 19
	Hellvi Vivlings Go (9) 1 2 6
	Hogrän Stora Enbjänne Go (5) 1 1 3
	Othem Kviende Go (7) 1 1 5
	Tingstäde Karls Go (20) 1 3 16
	Vamlingbo Kvarne Go (18) 1 1 16
	Visby Östra Byrummet Go (19) 1 3 14 1 unspec.
Constantine VII Porph/ Romanos I Lekapenos	Havdhem Botels Go (21) 1

Constantine VII/Romanos II anonymous or John I Tzimisces	15 5 (anonymous)
	Roma Timans II Go (6) 1 2 3

Constantine VII Porph/ Romanos II Nicephoros II Phocas John I Tzimisces	Tingstäde Bryor Go (4) 1 2 2
----------------------------------------------------------------------------------	---------------------------------------

Constantine VII Porph/ Romanos II Nicephoros II Phocas Basil II	Fole Stora Sojdeby Go (6) 1 2 3
--------------------------------------------------------------------------	------------------------------------------

Nicephoros II John I Tzimisces Basil II	Grötlingbo Kattlunds II (8) 2 1 5
-----------------------------------------------	--------------------------------------------

*b. a combination of two emperors*

Leon VI/ Alexander Constantine VII Porph/Zoe	Adelsö Björkö I (2) 1 1
Constantine VII Porph/ Romanos II Nicephoros II Phocas	Grötlingbo Kattlunds I Go (2) 1 1
Constantine VII/Romanos II John I Tzimisces	Gerum Botes Go (9) 6 1 2 unspec.
	Havdhem Lingvide I Go (2) 1 1
	Lye Lilla Rone Go (3) 2 1
	Väskinde Lilla Klintegårde II Go (2) 1 1
Basil I Romanos II	Hablingbo Lilla Vasstäde Go (3) 2 1
Constantine VII Porph/ Romanos II Basil II	Barlingbo Go (5) 1 4
	Follingbo Rosendal Go (3) 1 2
	Hall Gannarve III Go (2) 1 1
	Löddeköpinge Skåne (2) 1 1
	Lilla Slägarp, Villie, Skåne (3) 1 2

	Rone Hägdarve Go (2)	1 1	<i>c. one single emperor</i> Maurice Västerbotten: Skellefteå Granhagen 16
Constantine VII Porph/ Romanos II Nicephoros II	Grötlingbo Kattlunds I Go (2)	1 1	Phokas Hälsingland: Bjuråker (gold)
Nicephoros II Phocas Basil II	Sjonhem Bjärby Go (3)	1 2	Heraclius Dalarna: Boda (copper)
John I Tzimisces Basil II	Alskog Guffrinde Go (2)	1 1	Justin II/Heraclius Härjedalen: Storsjö kapell (copper)
	Eskelhem Lingsarve Go (3)	1 2	Theophilos Uppland: Adelsö Björkö VI Adelsö Björkö VII and IX (copper)
	Fröjel Sälle Go (3)	2 1	Ångermanland: Stymäs, Djuped II (2)
	Hejde Ekeskogs Go (7)	3 4	Michael III/Theodora/Tecla Uppland: Adelsö Björkö V
	Hogrån Prostarve Go (2)	1 1	Basil I Gotland: Bjurs Häffinds
	Levide Mallgårds I Go (3)	2 1	Romanos I Lekapenos/ Constantin VII Porph Skåne: Lund Rådmansvången Uppland: Dalby Navestabro
	Lärbro Lifride I Go (2)	1 1	Constantine VII Uppland: Bondkyrka, Sunnersta Öland: Sandby, Skarpe Alby
	När Hallsarve Go (4)	1 3	Constantine VII Porph/Romanos II Gotland: Eskelhem Övide Grötlingbo Sandes Halla Broa I Lye Smiss (3) Othem När (2) Roma Timans I Stenkumla Snäckarve Sundre Majstre Västerhejde Gäshagen
Basil II Romanos III	Öja Domerarve Go (4)	1 3	Skåne: Baldringe (2)
Basil II Constantin X	Österåker Näs Uppland (5)	2 3	Uppland: Adelsö Björkö II and III Estuna, Norra Nånö
	Othem Österby Go (4)	1 3	Västmanland: Dingtuna Östjädra
	Hablingbo Lilla Vasstäde Go (3)	2 1	Södermanland: Vagnhärad
	Hall Gannarve I Go (3)	1 2	Ångermanland: Boteå
	Hjortsberga, Johannishus Go (3)	2 1	
Basil II Romanos IV	Öja Petes Go (2)	1 1	

Nicephoros II Phocas

Gotland:

Halla Broa II  
Stenkyrka Liknatte  
Stånga Bosarve  
Stånga churchyard

Södermanland:

Österhaninge, Broby

John I Tzimiscos

Blekinge:

Sturkö

Gotland:

Akebäck, Glammunds II  
Eskelhem Valdarve (2)  
Fardhem Hallsarve (2)  
Grötlingbo Norrkvie II  
Habblingbo Mickels  
Habblingbo Stora Vasstäde  
Levide Tummelbos II  
Rute Kauparve  
Rute Talings  
Tofta Norregårde (2) + 1 anonymous  
Väskinde Stora Klintegårde

Södermanland:

Eskilstuna Kvarngärdet (2)

Uppland:

Solna Karlberg

Ångermanland:

Styrnäs Djuped

Basil II

Gotland:

Akebäck Glammunds I (2)  
Alböke  
Alskog Lassor (2)  
Alskog Mallgårds  
Alskog Snauvalds  
Burs Ånges (3)  
Dalhem Hallföse  
Ekeby Österby (3)  
Endre Hulte  
Eskelhem Kvarna (2)  
Etelhem Hemängen  
Fardhem Gerete  
Fröjel Stora Solbjärke  
Havdhem Lingvide II  
Havdhem vicarage  
Hellvi Ire  
Hellvi Kännungs (5)  
Hellvi Sudergårda  
Lärbro Liffride II (3)  
Levide Mallgårds II  
Linde Myrungs  
Lojsta Kvie  
Lummelunda Burge  
Mästerby Ammor  
När Pilgårds  
Othem Barshage  
Othem Ytlings (3)  
Rone Stale (2)  
Rute Risungs  
Silte church  
Stenkumla Källgårds  
Stenkyrka Helge  
Stenkyrka close to the church

Stenkyrka Stora Bjärs (2)

Sundre Digrans

Tofta

Väskinde Lilla Klintegårde I

Väskinde Skäggs

Väte Botarve

Visby Silverhättan

Gästrikland:

Valbo

Skåne:

Everlöf (2)

Glemminge Grönby

Hurva Äspinge

Hököpinge

Stävie Ramså kern

Östra Herrestad (2)

Södermanland:

Kloster Årsta Eskilstuna (11)

Ösmo Bruket

Västergötland:

Eggby Sântorp

Varnhem (2)

Öland:

Böda

Nicephoros III Botaneiates

Västergötland:

Källunga, "Källeryd bog"

Romanos III Argyros

Gotland:

Fide (2)

Skåne:

Bjuv (gold)

Constantine IX Monomachos

Gotland:

Hangvar Elinghem

The typical single find of a Basil II is found in a silver hoard with 15 Islamic coins and totally 1182 coins. Perhaps on the basis of these fragmentary data we dare to propose the following:

- mini-hoards with one or two specimens are the result of coin circulation in commercial contexts
- maxi-hoards have been collected already in Byzantium and kept there for a certain time before being brought to Sweden by a mercenary legionary

Neither Rus' nor Scandinavia were at this period monetary economies in contrast to Byzantium. Nevertheless the coin stocks of these regions were almost identical. It is typical for the period of transition between barter and monetary economy, that many different coins of various types with one characteristic in common, that of silver metal, circulated within the country in different proportions to one another. At the end of the tenth century in Rus', for a short period until about 1100, the time of Vladimir and Jaroslav the Wise, indigenous coins were struck, 377 in number. They were gold coins, so-called

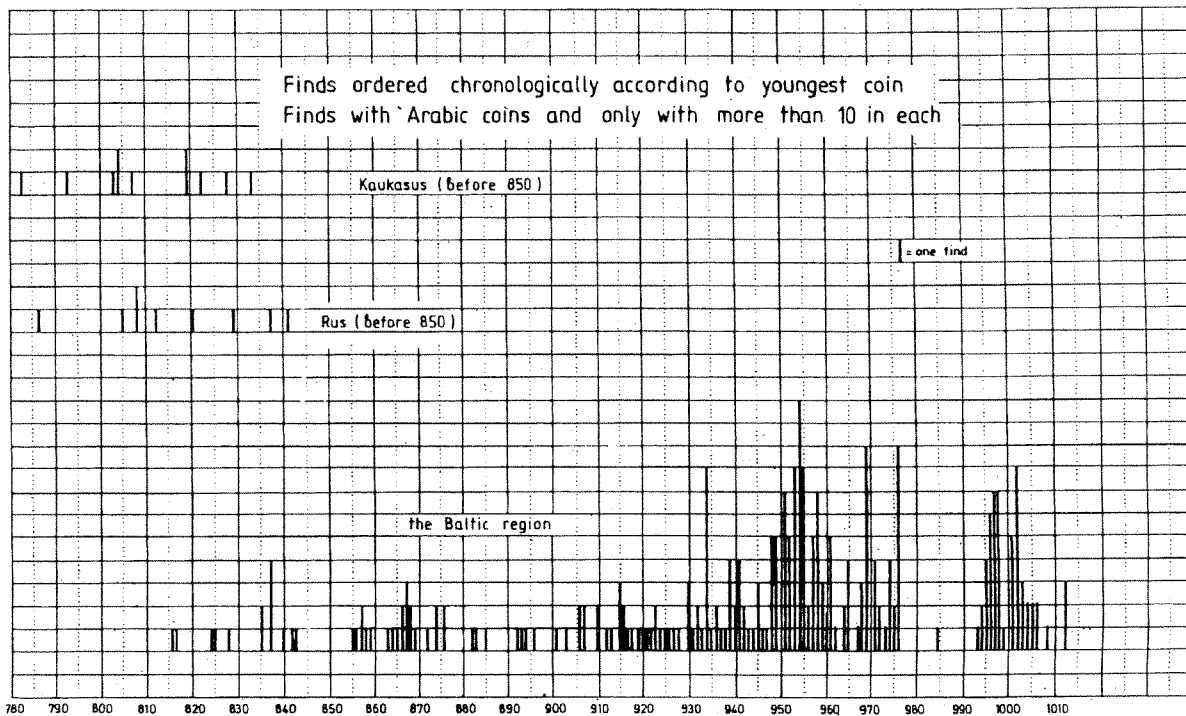


Fig. 4. Source: Gert Rispling

*zlatniki*, 11 in number, and the rest were silver coins, *srebreniki*. The models for these coins were Byzantine imperial coins. Also in Scandinavia the kings started to strike coins under the influence from Byzantium during the 11th century. After that there was a long coinless period in Rus'. Even if these cultures were non-monetary, money played an important role in the exchange of goods and as fortune. It was the silver weight of imported coins that mattered. That's why we often see Byzantine and Arabic coins cut into halves and pieces. Dirhems dominated the circulation of coins both in Rus' and Scandinavia from about 800 to 975, ending completely around 1015. They were given as exchange for furs and slaves in the commercial transactions of Scandinavian and Rus' merchants with the Arabs (37).

#### *Dirhems and deniers*

At the moment the dirhems stop flowing into Rus' and Scandinavia around 975, the decline of Birka is a fact and deniers and Byzantine coins start to flow regularly into Rus' and Scandinavia. Deniers were struck in England and Germany. They were very frequent in the 11th century and declined drastically around 1100. Both types of coins were found in Rus', Poland, the West Slavic lands and the southern Baltic, in Sweden, Gotland particularly and the southeastern Baltic. These regions did not mint silver. De-

niers and dirhams served as a source of silver metal and coins in the international and local trade.

Tens of thousands of pre-Mongol dirhems reached Rus' and Scandinavia. The sudden decline around 1015 has been explained as a "silver crisis" in the Caliphate in Central Asia. Eastern Europe and Scandinavian merchants exchanged furs and slaves on the Islamic market for Islamic coins. These coins are symptoms of an extensive medieval long distance trade between Eastern Europe and Islam (Fig. 4 and 5).

Vernadsky (38) looks upon this trade in the light of an urge to find new routes to the Orient since the Mediterranean trade was hampered for the Scandinavian merchants. In his opinion that fact led the Norsemen into Rus' and towards the Caspian region.

Noonan (39) does not emphasize so much the role of the Varangians in opening up Islamic trade with Eastern Europe as the new possibilities for trade created by the Abbasside rulers al-Mansur and his Khagan counterpart in Khazaria. He writes: "If Muhammed and Charlemagne are the foci of the Mediterranean trade, as Pirenne contends, then the numismatic data demonstrate that the Caliph and the Khagan were the foci of the Islamic trade with Eastern Europe". Thus it seems possible to conclude that the Varangians were important links in the re-organisation of this new type of long distance trade with the Orient.

## Arabic and pseudo-arabic coins in swedish Viking age hoards

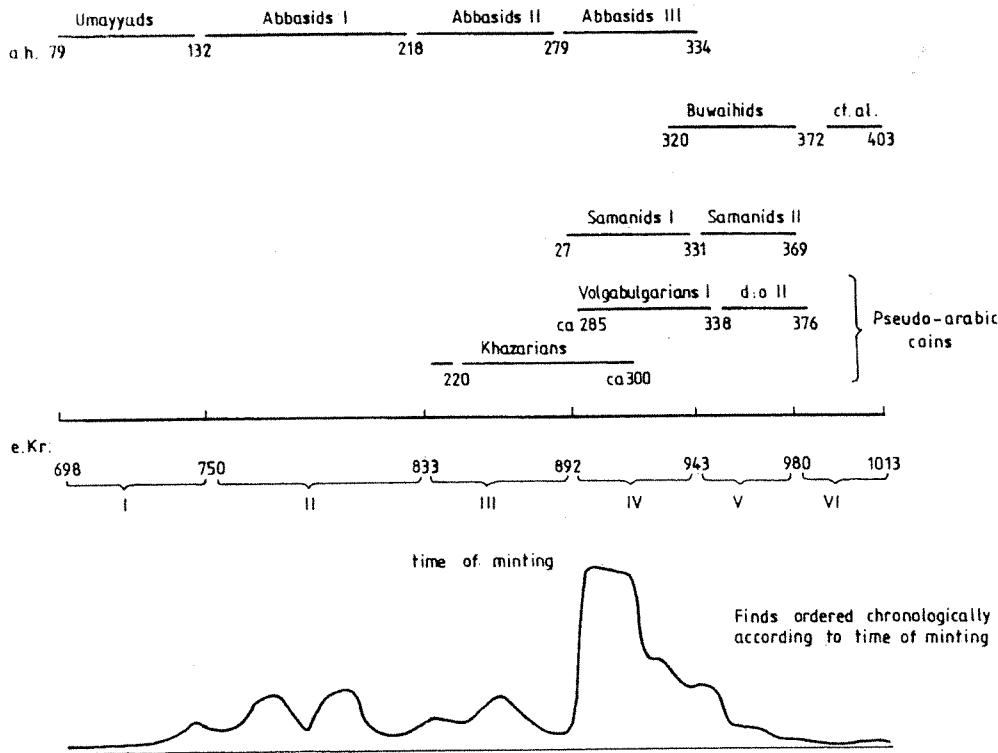


Fig. 5. Source: Rispling

### Coin circulation

Some of Noonans conclusions (40) are worthy of relating as they have direct implication for the Scandinavian coin flow. Just as the case in Scandinavia, golden nomismata and bronze folles were found in many parts of Rus', but they did not circulate there. They did not mix with other types of coins. They were rather soon hoarded as treasure, converted into grave-goods or used in smaller transactions. The Byzantine *miliaresion*, the silver coin, became the standard medium for exchange outside the empire. Only these Byzantine coins of universal validity because of their silver value, did circulate in Rus' and Byzantium. Byzantine gold and bronze coins reached Rus' and Scandinavia in greater number than their Islamic counterparts. Both in Rus' and Scandinavia the flow of Byzantine coins thus show similar trends:

- From about 800 to 950 a few Byzantine coins circulated only sporadically
- From about 975 to about 1050 Byzantine coins circulated with regularity
- From about 1060 to about 1130 is a sharp decline and then complete cessation of the circulation of Byzantine coins

More than 80 % of the mixed hoards with Byzantine coins were located to regions along the famous route "from the Varangians to the Greeks", which connected Novgorod and Kiev.

Byzantine coins circulating in Rus' tended to gravitate towards the Novgorod lands, where money circulation was strongest. The Novgorod lands were the primary area of circulation of dirhems and deniers from Western Europe from 975 on. The monetary forces operating within Rus' forced coins towards Gotland in Scandinavia after 975. The Lovat-Volkhov route and the Velikaia river to Pskov and Lake Pejpus were two important routes for coins towards Novgorod. This flow continued to the Gulf of Finland and then ended in Gotland.

The concentration of Byzantine coins in the Novgorod lands was natural as this was the region of the most developed monetary circulation between ca 975 and 1140. The circulation of Byzantine coins in the middle Dnieper region ran primarily up the left-bank tributaries towards the northeast and east.

### Why did the Byzantine coin flow stop?

Both in Rus' and Scandinavia the coins of Constantine VII Porphyrogenetos, Romanos II and Nice-

phoros II Phocas provide the first signs of circulation of Byzantine coins. The zenith of circulation in Rus' and Scandinavia came with the coins of John I Tzimisces and Basil II. After Basil II's reign the circulation of Byzantine coins declined sharply both in Rus' and Scandinavia, but in Scandinavia there is a late flow during the reign of Constantine IX Monomachos.

The average Byzantine coin circulating in Rus' was deposited about 25 to 35 years after being struck. Some of the *miliaresia* of John I Tzimisces circulated within Byzantium for some time (30 to 40 years on the average) before being brought to Rus' with the coins of Basil II. *Miliaresia* of Basil II circulated as long as a century after being brought to Rus. On this question we lack data for Scandinavia.

The explanation of this flow of coins must be sought in the middle Byzantine political need for mercenary troops starting to be urgent after the catastrophic years of 927–28 during Constantine VII Porphyrogenetos' reign and most pronounced during the campaign of Basil II. Another explanation lies in the economic commerce with Rus' and Scandinavia and in the internal monetary policies of Byzantium. There seems to have been enough silver coins to be given away at least until 1070. The paucity of Byzantine *miliaresia* in Rus' is striking in comparison with Sweden. Byzantium evidently paid for its import with silk and other non-monetary goods. The imperial policy forbade the use of coins for foreign trade. In spite of very intensive commercial exchange very few coins in comparison with the flow of dirhems were actually found. The explanation of this extraordinary coin flow to Scandinavia must be related also to internal political and economic circumstances in Rus'. The greatest problem at present is to explain the sudden decline and cessation of the last part of the 11th century. The trade seems to have been seriously disturbed by the Petchenegs just before the Crusades start. But also the internal minting policy was altered after Basil's reign. The importance of Varangian commerce for Byzantium thus seems to be supported by evidence. The period of Byzantine coin flow in Rus' and Scandinavia is ca 975 to about 1070.

#### *The Value of Miliaresia*

The imperial coin of Byzantium was valid only as long as the emperor was alive. At the enthronement of a new emperor the old coins were collected to the Treasury and new coins struck. The Byzantine coins were only valid as coins within the empire. They could not be used as coins for example in Rus' or Scandinavia. But the metal value of the coin to-

gether with the imperial image certainly rendered these coins an exceptional exchange value outside Byzantium. That seems to be the explanation why we find Byzantine coins together with so many other varieties. Perhaps a Byzantine coin had the value of a 1000 in comparison to 10 in usual silver coins. It is remarkable that so many hoards even in Sweden contain only one single Byzantine silver coin, which emphasizes the importance of trade.

When coins of different emperors were hoarded in combination, they have most likely circulated together already for a certain time in Byzantium before they reached Rus' and Scandinavia. Varangians serving the Byzantine emperors might have been given coins for their service or collected coins of different emperors and kept these as treasure before they sent it home to Scandinavia as inheritance with a merchant ship or brought it back personally when retiring from service (41). We tend to believe that maxi-hoards, more than 20 by definition, are to be considered as rewards for personal service in Greece and that mini-hoards and single specimens imply commerce or circulation of exchange, where the single coin has a proportionally greater exchange value than other types of silver coins. All this occurred in a complicated system of long distance trade with several intermediaries. It testifies to the all-important role of the commercial point of transition of Gotland and that the largest amount of Byzantine coins found outside the empire in the Viking period has been hoarded there.

### Theory and trade

There seems to be a general consensus among scholars that the trade of the Varangians was not operating within a developed market system in the sense of free competition. Only Bloch (42) manifests some doubt that the type of trade confronting us in this case is not so easily defined as the result of a "natural" economy. In a narrow sense we might be allowed to speak of the existence of a market and an established network of exchange systems with price mechanisms based on supply and demand. The object of this trade were luxuries intended for the upper strata of society: slaves, silver metal, silk and weapons. Other export articles were spices, wine, foodstuffs and fruit. Money was used as a means of exchange within a semi-barter system of transactions. Money was evaluated on the basis of its metal value and stamp value. It did not any longer serve as a standard of constant value as it had done in antiquity.

*The archaic market system*

To characterize this type of long distance trade between Scandinavia and the Near East is not quite an easy matter. Economic historians usually define trade as a function of motive and relations in the following paradigm (43):

	gift	administered trade	market trade
need			
status			
profit			

Polanyi, on the contrary, as a representative of cultural anthropology(44) tends to combine gift trade with status. He gives an "institutional" and a "market" definition of trade. Trade is according to his definition either a method of acquiring goods that are not available on the spot or the movement of goods on their way through the market. The market functions by way of supply-demand price mechanisms. He claims that all trade is market trade as all trade deals with exchange based on prices and prices are conditioned by the market. He distinguishes between the *factor* and the *mercator*, dependent on status motive and profit motive.

One important category of trade in Polanyi's paradigm is the trade of princes and warriors, the typical upperclass trade practiced both by the Kievan boyars and the middle range commercial class in Byzantium. A great deal of the trade in archaic societies was status trade consisting of freighting and negotiating. An important category of merchants were foreigners as transient travellers. Some trading people, like the Varangians, can be characterized by using rivers for their commercial ventures.

The decision to acquire and carry goods over a distance depends on the urgency of the need for the objects and the possibility to overcome the difficulties of acquiring and transporting them. The need must be recognized by people who possess political and technical means of executing the trade expeditions. For this reason most archaic trade is a discontinuous business, restricted to sporadic undertakings which do not develop into continuous enterprises. Luxuries are one of the four types of trade serving class interests (45).

	interest	
type of trade	<i>piratic</i> <i>staples</i> <i>luxuries</i> <i>bulky objects</i>	<i>booty</i> <i>public policy</i> <i>class interest</i> <i>expeditionary</i>

To carry goods over long distances, routes, means of transportation and organization are needed. The

Varangian route was maritime, fluvial and overland, the means of transport mechanical. They used ships for transport. The organization was political and involved transit through territories of foreign tribes and nations. The organisation of trade had to cope with the perils and obstructions caused both by nature and by man. The commercial ships were also equipped for military defense.

Varangian trade was based on reciprocity. It was a mixture of gift trade and administered or treaty trade. Gift trade linked the partners in relations of reciprocity such as those of visiting traders. The organisation was usually ceremonial. The goods were treasure, objects of elite circulation. Administered trade or treaty trade was of a less formal nature. In Rus' trade with Byzantium was organized through governmental or government-controlled channels. The administration of trade included: arrangements concerning "rates" of units, port facilities, weighing, checking the quality, the physical exchange of goods, storage, safe-keeping, the control of the trading personnel, regulation of "payments", credits and price differentials. External trade was gift trade with goods of treasure type like slaves, gold, cloth etc.

Administered trade or treaty trade presupposed relatively stable organized political and semipolitical bodies such as chartered companies, which we find both in Rus' and Scandinavia. The ports of trade, the emporia, or trade towns had many important functions. Military security, civil protections of foreign traders, facilities of anchorage, debarcation, storage were provided. There the judicial authorities gave privileges including what goods were to be exchanged and in what proportions.

Polanyi had devised several schemes for trade in his paradigm. He emphasizes the reciprocal nature of exchange taking place between equals and the role of kinship in the exchange system of distribution of land and moveable gifts (46). We must take for granted that part of the commercial exchange was princely gifts offered to the courts of Scandinavia, Rus' and Byzantium as the story of Harold Hardrada indicates. The institutions of gift exchange (47) was an obligation creating mechanisms of dependence, loyalty and integration in the feudal society.

The pre-industrial market system of this period was based on quite different criteria of value. Exchange habits based perhaps as much on gift exchange as on exchange for profit have been analyzed in the paradigm of Polanyi. His definition of trade is influenced by a conviction that trade is an important means of cultural exchange between different territories.

Trade has been defined in various ways by cultural anthropologists, archaeologists and economic



historians. We choose a definition emphasizing the mutual exchange of goods in a system of transactions over long distances, as distinct from the exchange of goods in smaller local markets, with mechanisms for allocation, distribution and redistribution typical for pre-feudal societies.

In earlier medieval times there certainly existed developed market systems affected by the developing division of labor within the pre-feudal agrarian society. To what extent these local exchanges were affected by the export of long distance trade is difficult to measure. But certainly some of the products were intended for both types of markets.

Trade in the earlier Middle Ages was both sporadic, unprofessional, occasional and put into a system. Kings and princes were important initiators and supporters of trade in long distance systems. They profited from trade and offered privileges and protection to the merchants.

The question of importance to economic history whether the value of the goods presented in these markets of distance was determined by supply or what standards were used is difficult to answer with certainty. We must assume that price fluctuations were regulated in that way, but there might have been exceptions from this rule. The price of eunuch slaves was in any case very high, if judged by the average income in Byzantium.

At least on the macro level we might conclude that the development of an internal Scandinavian market was stimulated by the frequent visits of foreign merchants both from the West and the East. Foreign coin flows were attracted to Scandinavia and the coin stock grew into greater variation. On the micro level perhaps it stimulated local production of some goods for export during this short period of some hundred years. But it is rather obvious that this influence was restricted to the wealthier part of the population, the great princely merchants and peasant merchants who could afford to accumulate enough gold and silver metal of different kinds to be able to venture such long distance expeditions. If this trade was the result of private initiative or private venture or organized on some broader level utilizing collective resources is hard to tell. But it seems reasonable to conclude that those families or companies who could send a merchant ship on such far distance routes must have accumulated considerable wealth to be able to build ships and provide proviant and cargo for such long journeys. It seems further fair to assume with Bloch that the market system was more complex than we are prepared to admit. And perhaps to a greater extent based on exchange of goods between equals with kinship or other social factors as important agents.

### Trade systems

Scandinavian trade of this type must be put into a wider system of European trade at long distance operating along riverside market centers connected to the developing towns transferring luxuries. The demand for silver in the North, which was not a metal-mining area, aside from iron, seems to have been the strongest impetus for commercial activity in the East. As means of exchange silver coins were used, serving in Scandinavia as means of exchange for other goods according to their metal value.

	Byzantium	Rus'	Scandinavia
<i>Demand for luxuries</i>	$x$	—	—
<i>Intermediary network/ communication system</i>	—	$x$	—
<i>Demand for silver</i>	—	$-(x)$	$x$

Exchange with Byzantium testified to by our different types of evidence was of a more complex character. Byzantium had an own well-organized and meticulously administered corps of seaborne merchants. But they seem only to have traded within the empire and around the Mediterranean and in the Near East. For trade with the northern Barbarians native merchants were relied upon who skillfully and bravely mounted all the obstacles from the Baltic to the Black Sea with ships specially designed for such journeys. Luxury goods were given in return for their furs, weapons and slaves. Coins in very small quantities were brought outside Byzantium. When the equilibrium around the Mediterranean was broken by the Arabs, there was a new vacuum to be filled and consequently the Scandinavian merchants turned to Byzantium. When trade was undertaken on such a big scale over such dangerous routes to such distant places as Constantinople, we must suppose that there existed some kind of supply-demand equilibrium. The desire for gold and silver was as strong as the necessity to bring slaves and Frankish swords to Byzantium.

The type of economy existing in Scandinavia was based on exchange, barter and silver metal as value standard. It is the period of transition when monetary systems are to be introduced.

The system of trade was established already in antiquity by Roman merchants who exploited trade connections with the northern Barbarians. After the defeat of the Arabs in the 8th century, the western and northern trade experienced a renaissance. Scandinavian trade based on transferring goods from the continent via Gotland further to the East had two

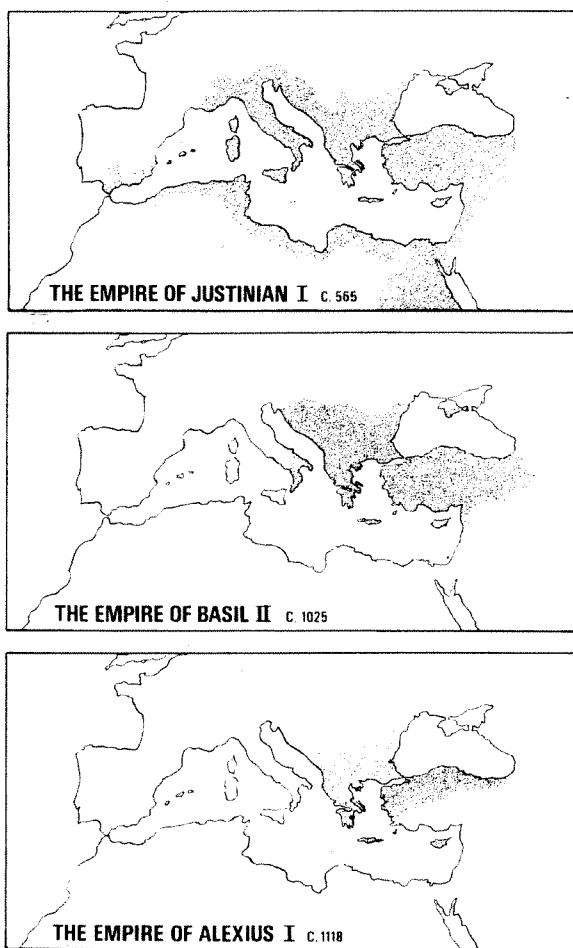


Fig. 6. Source: Sear

successive markets there, that of the Volga and Bulghar with the Caliphs as partners and later that of Byzantium via Novgorod-Kiev.

In a moment of history when demand for swords, slaves and precious furs was strongly felt and there was no obstacle for free trade connections, the Arabic silver started to flow via Rus' on its way to Scandinavia to be reexported to the West. Another stream of shorter duration came from Byzantium. But trade with Byzantium was more based on precious metal objects, silk cloth than on coins. Byzantium jealously guarded its coins from export outside the empire.

## Conclusions

Trade in Byzantium was undertaken by a class of imperial merchants equipped with big commercial ships some of which have been found around the coast of Turkey. They traded mainly in the Mediter-

anean and the Near East. During the Macedonian era the empire was reduced to an area concentrated on Asia Minor, the Greek peninsula, Thrace and Macedonia, Bulgaria and Serbia, with a small portion of southern Italy. In comparison with the time of Justinian (see Fig.6) when the empire embraced all the coasts of the Mediterranean, we find this Middle Byzantine empire restricted to its original nucleus.

The Macedonian emperors were forceful fighters eager to expand outside the frontiers. It was quite natural that they tried to attract Barbarians to involve in commerce from the North as the Moslem dominated Mediterranean was closed to them. Several trade routes met in Constantinople: the Syrian, the Khazar, the Persian. To this was added the Varangian-Rus' route starting in Scandinavia along the Russian rivers to the Black Sea.

### *Important factors for the development and expansion of this trade*

a. *Interior conditions in Byzantium.* After the famine in 927-28 caused by a serious drought and failure of the harvest the feudalization process of the land was fastened. The aristocrats (οἱ δυνατοί) confiscated the properties of the poor (οἱ πτωχοί) and instituted their feudal dependence. When the peasants lost their land, their ability to equip a soldier and to serve in the army was hindered. Thus a growing demand for mercenary troupes from abroad was characteristic for the development in Byzantium long into the Comnene era. And with them came the merchants (48).

b. *The political situation in Byzantium.* The Byzantine empire was constantly involved in struggles with the Arabs attacking from the East, the Slavs and Varangians attacking from the North and the Bulgars from the West.

c. *Trade as a concomitant of military expansion.* In Sweden trade was of old a necessity for those who travelled far away. The Varangian expeditions eastwards started as tribute-collecting enterprises led by kings and lords, and were continued by semi-professional peasant-merchants, *farmadr*, who continued along the same route when military expeditions became transformed into more profitable peaceful cultural exchanges, as it happened both in Rus' and Byzantium.

### *Commercial conditions for foreign merchants in Byzantium*

They were well defined as we can see in the Book of the Prefect (49). Merchants belonged to the corpora-

tions into which all crafts were organized. They served under the authority of the town prefect (ἑπαρχος) of Constantinople. For all foreign merchants three months stay with full maintenance was stipulated. They were allowed to come already in spring and leave at the latest in the early autumn. Export of cloth and silk was strictly regulated: all their purchases were based on gold coins. Of these long distance transactions starting sporadically already in the 9th century and becoming intensive from the end of the 10th to the end of the 11th century, we have offered traces from runic inscriptions and the rich amount of hoards with Byzantine coins found in Scandinavian soil.

#### *Factors disturbing trade*

The question why this trade stopped so abruptly must be interpreted in the light of factors disturbing trade. Maybe it was because the Petchenegs blocked the way through southern Rus' so effectively at the end of the 11th century. Several internal factors both in Rus' and Scandinavia might have contributed. The Scandinavian markets changed their nature. Local markets became more important than long distance markets when civilization developed and the cohesion of the emerging Scandinavian states increased. Christianity directed the interest westwards as it was finally adopted in the Roman Catholic version. Whatever was the real explanation for the sudden break of commercial relations between Scandinavia and Byzantium, trade relations with Rus' continued however for a long time, several centuries into the Hansa period. Consequently these contacts left their traces on Gotland. Commercial churches, liturgical objects, traces of correspondance with the archbishop of Novgorod (50). We must conclude that these early intensive contacts with Byzantium were of a decisive importance for both Scandinavia and the Empire, a fact which deserves more study and elucidation.

#### *Commercial ships*

The Varangians possessed an astonishing knowledge of the seas. The small chartered companies involved in these far distant markets must have been able to accumulate enough capital in the form of merchant ships, merchant goods and coins to venture such long journeys. They went collectively to safeguard each other. Ormice and Ulvair completed a circular route to the great Oriental markets, that of silk in Serkland (Khazaria) and that of silver and silk in Byzantium. Perhaps they took the opportunity to see the Holy Land. On their way they must have used

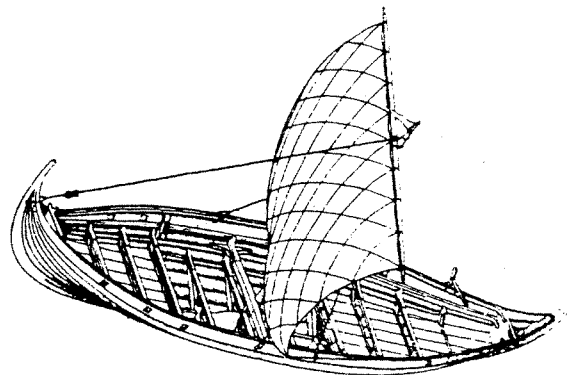


Fig. 7. Source: A history of seafaring, 185 (cf. Lewis *austrfarar-knarr*, 23)

small one-mastered Varangian ships, light and easy to drag over land (Fig. 7).

When they finally went to Iceland, other types of merchant ships, cogs, were needed. These operations went along the coastal riverside trading centres. Frankish swords were taken to Gotland on cogs and then reloaded on smaller Varangian ships for sale in the East. We must assume that also in Scandinavia there were markets and local trade and perhaps also production for export.

#### *"Exchange for gold"*

We must take for granted that the Scandinavian trade in the East reflected by our sporadic sources on the trade of the Varangians was connected to a network of trading centres in Rus' and Byzantium. The sources say that they "exchanged for gold" in Greece. They were paid in nomismata or golden articles. We do not know what happened to these golden things. Only the silver coins have remained.

Constantinople as well as Novgorod and Kiev attracted merchants from many parts of the world. We have no evidence, however, that Greek merchants reached Scandinavia, but according to Adam of Bremen they reached the other side of the Baltic (51). We have very little evidence that products of Byzantine workshops reached the North. So it seems that Varangian trade was more of an export to Byzantium, something was brought there which was of use to the empire and the Varangians were satisfied to return home with gold, silver coins and silk cloth in exchange.

In Scandinavia the demand for silver was constant as it was not a silver producing area. The question is still open what the Varangians from Gotland brought to Greece. Did they participate in the transfer of western European goods over Rus' to Constantinople or did they bring their own goods? To be able

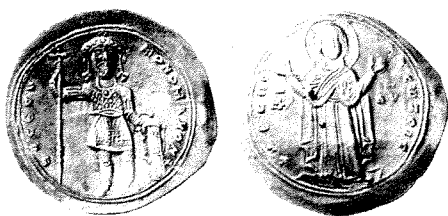


Fig. 8. Miliaresion, Constantine IX Monomachos (1042–1055), Theotokos on the reverse. Royal Cabinet of Coins, Stockholm, photo: Royal Cabinet of Coins.



Fig 9. Miliaresion, Romanos III Argyros (1028–34), Theotokos Peribleptos on the reverse. Royal Cabinet of Coins, Stockholm, photo: Royal Cabinet of Coins.

to answer this question we need to excavate the Varangian ships sunk in the Bosphoros.

The relatively short period of intensive commercial contacts between these partners, from ca 975 to 1070, indicates that what the Varangians brought to Constantinople could also be supplied from other resources. The extent and influence of the trade with Byzantium can only be summarized on the basis of the given evidence, but still there are many enigmatic points. The importance of this trade, its extant content, organization, networks of communication, allocative and distributive systems remain to be explained.

When we read the inscriptions by Halvdan on the marble balustrade in the aisle of Saint Sophia or recognize the runic text on the Pireus lion (now in Venice), we know that this was a reality at that time. It was not just robbery like the Viking activity in western Europe. It was constructive and contributed to the strengthening of the Rus' state and the intensification of cultural contacts between Byzantium and Scandinavia.

#### *Commercial coins*

Roman world coins possessed eternal value. Byzantine imperial coins had only limited validity. Only during the reign of the emperor in question. Coins had a surplus value in relation to their metal value only during the reign of the emperor alive. The imperial government controlled the money and the value attached to it. Coins of limited duration had no stable coin value but were coins of sinking validity in relation to the metal. They could only serve as means of exchange, not as standards of value or conservers of value in capital accumulation (52). The coin value of a coin must be higher than its metal value.

Gresham's law can be applied to the gold coins which disappeared from the coin stock and were exported abroad. Coins of deceased emperors were forced back to the Treasury or demonetized and forced in exile as merchant coins. Exchange was based on their metal value, but in the case of the Byzantine coins the imperial image most probably

added to the metal value of the coin. In trade between two territories with different coins, the coin exporting territory gave away as few coins as possible to the coin importing territory. It happened only in utmost need. Only one type of coin was valid within each territory. To the non-coinproducing area in Europe, e. g. Rus' and Scandinavia, coins and metal silver and gold were imported. These coins did not loose in value as no tax was put on them. There they could also function as standards of value and means of capital accumulation (53) (Fig. 8, 9).

The Varangian princely merchant Vladimir of Kiev is the prototype of these commercial adventurers. He founded the Kievan state, christianized Rus' and kept hundreds of slave-concubins in different towns.

## Appendix

### Uppland:

- Up. 1016 Fjuckby, 11th century
- Up. 104 Eds church (Ashmolean museum), 11th century
- Up. 214 Vallentuna church, beginning of 11th century
- Up. 792 Ulunda, 11th century
- Up. 956 Vedyxa, 11th century
- Up. 209 Veda, 11th century
- Up. 270 Smedby, 11th century
- Up. 687 Sjusta, last quarter of the 11th century
- Up. Sigtuna box for foldable scales, 11th century

### Södermanland:

- Söd. 163 Rycksta, 11th century
- Söd. 165 Grinda, 11th century
- Söd. 148 Innberga, 11th century
- Söd. 327 Göksten, 11th century
- Söd. 198 Mervalla, 11th century
- Söd. 39 Åda, 11th century
- Söd. 121 Bönestad, 11th century

### Öland:

- Öl. 26 Gårdby graveyard, 11th century

### Gotland:

- G. 216 Timans, sandstone, wetting stone, 1050

- G Pilgård, 11th century  
 G. 220 Hallfrede, ca 1100  
 G. 135 Sjonhem church, 11th century  
 G 134 Sjonhem graveyard, 11th century  
 G. Rute church, 11th century

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#### 20. Περί λεγαταρίου

20.1. Ὁ τῆς πόλεως ἐπαρχὸς προβαλλέσθω λεγατάριον ἐπιδεικνὺς αὐτὸν τῷ βασιλεῖ, λαμβάνοντος αὐτοῦ καὶ ἔνταγμα, ὡς ἂν τοὺς εἰσερχομένους ἔξωθεν καὶ παντοῖα εἶδη εἰσάγοντας πραγματείων, ὅποιοι δ' ἂν εἴεν τόπου εἰς καὶ χώρας, ἐν τῇ θεωφυλάκτῳ πόλει, ἐμφανίζῃ τούτους τῷ ἐπαρχῷ ἔροσάντι τὰ εἶδη, ἅπερ εἰσῆγγαγον, καὶ παρ' αὐτῶν διοριζομένῳ ὅπως ὀρεῖ-  
720 λουσι πεπράσκεισθαι, ἰδίως αὐτοῖς καὶ καιρῶν τῆς ἀπεμπλήρωσας τῶν εἰδῶν κῆρτων ὀριζομένων, ἵνα ἰσχυρῶς τούτων ἐκπληρώσῃσι, παριστᾶ τούτους ὁ λεγατάριος τῷ ἐπαρχῷ μετὰ καὶ ἀπογραφῆς τῶν ἐξωνηθέντων ἀπ' αὐτῶν τῶν  
725 εἰδῶν, ἢ ὡς ἂν μηδὲν κωλύομενον τῆς βασιλευούσης ἐξέρχεται.

20.2. Ὁ τῆς πόλεως ἐπαρχὸς τοὺς εἰσερχομένους ἔξωθεν μετὰ πραγμα-  
τειῶν παντοίων μὴ πλέον τῶν τριῶν ἑάτω μηνῶν ἐν τῇ βασιλευούσῃ διαγεῖν,  
ἀλλ' ἐντὸς τούτων διορίζεται καὶ ἀπεμπλεῖν τὰ εἰσαχθέντα καὶ ἐξωνεῖσθαι τὰ  
730 χρειώδη καὶ ὑπαγκυροῦν, τοὺς δὲ εὐρισκομένους πλέον τοῦ ὀριζομένου ἐγγρο-  
νίζοντας καιροῦ, τυπτομένους καὶ κορευομένους καὶ εἰσκομιζομένους τῆς  
πόλεως ἐκδιώκεισθαι.

20.3. Ὁρεῖται ὁ λεγατάριος, ὅπειδὰν ἔρεῖται τινὰς ἀποθησαυρίζοντας τὰ  
εἰσερχόμενα εἶδη εἰς καιρῶν ἔνδειας καὶ καταπραγματευομένους τοῦ κοινοῦ,  
ἐμφανίζειν αὐτοὺς τῷ ἐπαρχῷ, ὡς ἂν τυπτομένοι καὶ κορευόμενοι τὰ ἀποτε-  
735 θέντα εἰσκομιζονται.

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