

Circulation of Roman coinage in Northern Europe in late antiquity

Roman coinage crossing the Rhein-Danubian frontier as tribute or payment for goods or services radically changed its function when it reached the Northern Europe settled by *superiores barbari* i.e. German and Balts communities. In the Empire coins were all-purpose money but in the northern Barbaricum they were for special purposes in a prestige or gift-exchange economy, used as means of payment in socially or politically motivated transactions like payment of ransoms, blood-money or dowries.

In very limited circumstances, within centres of trade and power or early “ports of trade” the most common coins, the denarii, may have had an economic function as means of exchange. Even within such gateway communities, however, denarii were circulated rather as personal wealth containing practical and floating value. There were no standard values or standardised prices, a phenomenon, which did not exist in societies of Northern Europe in antiquity. No domestic coinage was produced in Northern Europe before Middle Ages. Very few denarii were cut in pieces or clipped, and there are almost none in the hoards of scrap silver, which means that denarii did not participate in the weight-based economy of the Great Migration period.

Coin hoards could form a specific category of personal belongings in their own right, having only individual wealth and no objective value, being items of personal possession, rather than units of wealth. Hundreds of denarii found in rich dynastic hoards, symbolised prestige and power. Purpose of depositing such a hoard could often be religious.

Gold coins have changed their function in time and place, playing specific social, political and religious roles in a gift-exchange system as a symbol of ranks and status, marking loyalty and friendship in political and personal contacts. In particular, Roman gold medallions, had a specific functions in this respect, which could be compared to medieval regalia, where the Roman emperor’s portrait plays the symbolic role of the medieval cross. Gold was often melted down to be transformed into practical primitive-valuable, such as spiral rings or ingots, or into different forms of status symbols, such as neck-rings, bracelets and later Scandinavian bracteates, both used in the Migration-Period weight-based and/or prestige economies.

There was no clear division between the economic and social, political or symbolic function of coins, between *profanum* and *sacrum*, and indeed this remained a characteristic of northern Barbarians until the medieval period.