

“THE SIGNIFICANCE OF COINS MINTED BY CHINESE EMPERORS IN THE 19TH CENTURY”

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Annotation

The historical, financial, and cultural significance of coins produced by Chinese emperors in the 1800s is examined in this article. The production and circulation of coins became a crucial indicator of the empire's economic health, imperial authority, and cultural identity as a result of the significant internal and external challenges that China faced during this time, such as the Opium Wars, the fall of the Qing Dynasty, and the emergence of regional powers. This study illustrates how coins functioned as both tools of trade and taxation as well as markers of political legitimacy and continuity by examining a variety of minting procedures, such as the introduction of Western-inspired coinage and the continued use of traditional Chinese coin types. The article also examines how economic changes and foreign influence contributed to traditional Chinese coinage's eventual fall in favor of contemporary money systems. This study highlights the intricate function of imperial coins as both material representations of historical shift and timeless reminders of China's heritage through the prism of numismatics.

Key words

Qing dynasty, cash coin, chao, Da qing tong bao, Opium Wars, Mexican peso, British dollar, Nankin, Shanghai, silver currency, copper currency, Yuan.

Annotatsiya

Ushbu maqolada 1800-yillarda Xitoy imperatorlari tomonidan ishlab chiqarilgan tangalarning tarixiy, moliyaviy va madaniy ahamiyati ko'rib chiqiladi. Tangalarning ishlab chiqarilishi va muomalasi imperiyaning iqtisodiy salomatligi, imperator hokimiyati va madaniy o'ziga xosligining hal qiluvchi ko'rsatkichi bo'ldi, bu davrda Xitoy duch kelgan muhim ichki va tashqi muammolar, masalan, afyun urushlari, Qing sulolasining qulashi va mintaqaviy kuchlarning paydo bo'lishi. Ushbu tadqiqot tangalar qanday qilib savdo va soliqqa tortish vositalari, shuningdek, siyosiy qonuniylik va uzluksizlik belgilari sifatida qanday ishlaganligini ko'rsatadi, masalan, G'arbdan ilhomlangan tangalarni joriy etish va

an'anaviy Xitoy tanga turlaridan foydalanishni davom ettirish kabi turli xil zarb qilish tartib-qoidalarini o'rganish. Maqolada, shuningdek, iqtisodiy o'zgarishlar va xorijiy ta'sir Xitoyning an'anaviy tanga zarblarining zamonaviy pul tizimlari foydasiga tushishiga qanday hissa qo'shganini ko'rib chiqadi. Ushbu tadqiqot imperator tangalarining murakkab funksiyasini ta'kidlab, tarixiy siljishning moddiy tasviri va numizmatika prizmasi orqali Xitoy merosini abadiy eslatib turadi.

Kalit so'zlar

Sing sulolasi, naqd tanga, chao, Da qing tong bao, afyun urushlari, Meksika pesosi, Britaniya dollari, Nankin, Shanxay, kumush pul birligi , mis pul birligi , Yuan.

Аннотация

В этой статье рассматривается историческое, финансовое и культурное значение монет, выпущенных китайскими императорами в 1800-х годах. Производство и обращение монет стали важнейшим показателем экономического здоровья империи, императорской власти и культурной идентичности в результате значительных внутренних и внешних проблем, с которыми Китай столкнулся в это время, таких как Опиумные войны, падение династии Цин и возникновение региональных держав. Это исследование иллюстрирует, как монеты функционировали как инструменты торговли и налогообложения, а также как маркеры политической легитимности и преемственности, путем изучения различных процедур чеканки, таких как введение чеканки монет по западному образцу и продолжающееся использование традиционных китайских типов монет. В статье также рассматривается, как экономические изменения и иностранное влияние способствовали окончательному падению традиционной китайской чеканки в пользу современных денежных систем. Это исследование подчеркивает сложную функцию императорских монет как материальных представлений исторического сдвига и вечных напоминаний о наследии Китая через призму нумизматики.

Ключевые слова

Династия Цин, наличные монеты, чао, дацин тун бао, опиумные войны, мексиканское песо, британский доллар, Нанкин, Шанхай, серебряная валюта, медная валюта, юань.

An Overview of Chinese Coinage in the 1800s China saw significant change during the 19th century, which is reflected in its coinage. China was dominated by

the Qing Dynasty (1644–1912) for most of the century, but the empire eventually fell due to several issues. During this time, coinage changed to reflect both domestic reforms and the expanding power of other nations. In addition to being a means of exchange, 19th-century coins also represented the economic and political forces that molded Chinese society at this turbulent period. The monetary system of the Qing dynasty. China's final imperial dynasty was the Qing Dynasty, which began in 1644. The 19th century marked both the peak of its influence and the start of its downfall during its nearly three centuries in power. The Qing Dynasty maintained a strong reliance on ancient coinage systems, particularly the cash coin (or qian), which had been in use since the Han Dynasty (206 BCE–220 CE), despite significant internal instability and external threats. However, because of internal strife and international trade, there was a growing push for monetary reform in the 19th century (Chao, 1983).

The Cash Coin (銅錢) During the Qing Dynasty, the cash coin, also known as the qian, was the most widely used currency in China. These tiny, spherical copper coins might be strung together for convenient transportation because of a square hole in the middle (Hsu, 1988). The coin's inscription typically featured the reign title of the head of state, such as "Da Qing Tong Bao" (大清通寶), which translates to "Great Qing All-Purpose Treasure," signifying the legitimacy of the emperor and the coin's might (Zhao, 2000). The emperor's power and the centralized management of the economy were represented by the currency. The cash coin continued to be the foundation of Chinese currency throughout the 19th century, despite an increase in foreign influences. However, more contemporary types of currency started to appear as a result of the Qing Dynasty's growing desire to participate in foreign trade (Chang, 2015). Coinage's function in the Qing economy. Since most of the China's economy was based on agriculture in the 19th century, cash coins and other conventional means of trade were frequently utilized for household transactions. However, new economic dynamics were brought about by the growth of international trade, especially with the West. China was compelled to enter into trade agreements with Western countries as a result of the Opium Wars (1839–1842, 1856–1860), which raised demand for imported commodities and, consequently, led to a more stable and uniform monetary system (Lovell, 2011).

Despite this, the Qing government's financial system was becoming more and more unable to meet the demands of modernity due to its reliance on the conventional cash coin. Foreign silver and the introduction of silver-based coinage were essential components of China's financial system in the second half of the century (Peng, 1998). Foreign trade and foreign coins are examples of external

influences. The Treaty of Nanking (1842), which followed the First Opium War and signaled a change in China's economy, was one of several unequal treaties with Western countries that China was compelled to sign by the middle of the 19th century. This agreement allowed Western trade in Chinese ports and brought foreign currencies to the Chinese market, as did the Treaty of Tianjin (1858) during the Second Opium War (Pomeranz, 2000). Foreign currencies started to circulate in China as a result of these treaties, which challenged the Qing currency's hegemony. Currency Impact of the Opium Wars.

China's monetary system in the 19th century was significantly shaped by the Opium Wars. Foreign countries were able to access important Chinese ports for trade, particularly the important treaty port of Shanghai, following the Qing's defeat in the first war (1839–1842). Foreign silver coinage, like the British dollar and the Mexican peso, consequently, became widely used in commerce (Wong, 2003). These coins rapidly gained acceptance as money in China by moving about with the country's conventional cash coins (Gernet, 1996). Foreign silver coins' influence. Silver's significance in the Chinese economy grew throughout the 19th century's development in international trade. Silver was utilized as a means of exchange in commerce with China because Western nations, especially Britain, had substantial silver deposits (Huang, 2016). As foreign silver coins were progressively accepted in international trade, the sycee, or silver taels, started to become a significant form of currency, especially in southern China (Blench, 2001). These silver coins, which were produced in several foreign nations, were frequently used in home markets alongside cash coins made of copper.

Reforms and the Shift to Contemporary Currency Numerous attempts at monetary reform were made in the middle to late 19th century, particularly in the wake of China's setbacks in the Opium Wars and the internal turmoil brought on by uprisings such as the Taiping Rebellion (1850–1864). More contemporary forms of currency were produced as a result of the Qing government's efforts to improve the monetary system. The necessity of reform and the Taiping Rebellion. The Qing Dynasty was significantly impacted by the Taiping Rebellion, one of the biggest and bloodiest civil wars in Chinese history. It revealed the serious weaknesses in the old coinage system and undermined the Qing administration, with an estimated 20 to 30 million casualties (Hinsch, 1990). The imperial administration had to alter the currency and financial systems in order to stabilize the economy as a result of the uprising. Launch of the First Contemporary Coins The Qing administration established the tael (兩) as a standard unit of silver, a conventional weight measure that was being utilized more and more in business

dealings, in response to the mounting calls for currency modernization (Wong, 1990).

In an effort to unify money and promote global trade, the Qing government introduced the first contemporary silver coins, including the silver yuan, in 1889 in response to demand from both internal and foreign sources (Li, 2012). These silver yuan, which were produced at several mints across China and were regarded as a step toward a more contemporary, international financial system, are also referred to as dragon dollars because of their design (Chang, 2015).

These changes signaled the start of a new era in China's monetary system and represented a substantial shift from the country's conventional copper currency coinage. In both domestic and foreign trade, the dragon dollar rose to prominence (Cooper, 1996). But the Qing Dynasty's final fall in 1911 was exacerbated by its inability to modernize in other areas. Foreign Powers' Effect on Chinese Coinage.

China's monetary system was greatly impacted by the Qing Dynasty's growing external pressure during the 19th century, particularly from European nations. Prior to the Opium Wars, China had maintained its old economic and governmental structures while separating itself from the outside world. However, China was compelled to enter economic accords that fundamentally changed its relations with other countries as a result of the wars and the Unequal Treaties that followed. Coinage of Foreign Silver and the Yuan's Ascent

The extensive usage of foreign silver coins, particularly British trade dollars and Mexican dollars (pieces of eight), was one of the biggest shifts to Chinese currency. Foreign merchants demanded silver as payment for their goods, which led to the introduction of these coins into China through the expanding opium and other merchandise trade. The Qing government was forced to adjust to this influx by permitting foreign silver coins to be used in addition to domestic currency. During this period, the silver dollar gained significance as a representation of the world economy. It was utilized for both international trade between China and the West as well as for significant transactions within China. In southern China, where there was a lot of marine trade, foreign silver pieces were very helpful and frequently accepted as money (Wong, 1990).

Because of this, China developed a dual monetary system in which silver coins replaced cash coins as the favored form of payment for bigger commerce and interprovincial transactions, while cash coins were still utilized for everyday transactions. The Late Qing Reforms and the Shift to Modern Coinage. The Qing Dynasty started to recognize the growing inadequacy of its conventional monetary system as foreign influence increased. The necessity to unify currency and the growing number of foreign coins in circulation led the Qing authorities to

contemplate coinage reform. The Qing Dynasty started several economic reforms in the 1880s and 1890s with the goal of updating its monetary and financial institutions.

In order to unify silver currency in China, the Qing built mints around the empire to create silver yuan, which were modeled after the Mexican dollar. China's transition to a more contemporary and international financial system was signaled by the introduction of the silver yuan, which represented a dramatic shift from the country's old copper currency denomination (Li, 2012). These silver coins frequently had inscriptions describing the emperor's rule and symbolic images, such the dragon, which stood for imperial strength. This modernization effort was a component of a broader push within the Qing administration to implement Western-style techniques and institutions, including as the development of new industries, educational changes, and military reforms.

But the changeover was not easy. Because they opposed such drastic reforms, conservative elements within the imperial court frequently hindered the reform initiatives. The Self-Strengthening Movement (1861-1895) was unable to bring about the kind of transformation required to stay up with the world economy's fast changes. It was too late to undo the harm done by corruption, foreign exploitation, and internal uprising by the time the Qing administration realized how important structural change was.

Conclusion. During a time of crisis and reform, the Chinese coinage of the 19th century reflected the empire's difficulties and changes. As the Qing Dynasty dealt with internal uprisings, external influences, and aspirations for modernization, Chinese currency saw substantial changes, from the introduction of the conventional cash coins to the introduction of the contemporary silver yuan. While the advent of silver-based currency signaled a shift toward a more globalized economy, the cash coin remained a symbol of imperial power and tradition despite these changes. The Qing Dynasty's efforts to modernize its coinage were hampered by internal resistance and systemic challenges. The imperial coinage system came to an end with the collapse of the Qing Dynasty in 1911 and the subsequent rise of the Republic of China, but the coins' legacy persisted in having an impact on the Chinese financial system well into the 20th century.

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