



ČĀV

ČĀV (Čao, from Chinese *ch'ao* “paper money, assignat”; *Mathews' Chinese-English Dictionary*, no. 258), paper currency issued in Mongol Iran in 693/1294. The sources are agreed that the experiment was a response to a crisis brought on by soaring government expenditure under the extravagant il-khan Gaikatu (*Gaykātū*), though Waṣṣāf adds as a contributory factor the high mortality among livestock caused by *yūt* (the freezing-over of previously thawed snow, rendering the pastures inaccessible) in regions as far afield as Iraq and Khorasan. The proposal to restore government finances by the issue of paper currency on the Chinese model came originally from 'Ezz-al-Dīn Moẓaffar b. Moḥammad b. 'Amīd, adviser to the vizier Ṣadr-al-Dīn Zanjānī (q.v.). With the support of Bolad Ch'eng-hsiang (Pūlād Čīnksāng), who as representative in Iran of the Great Khan Qubilai had experience of the functioning of paper currency in China, Ṣadr-al-Dīn easily induced Gaikatu to sanction the measure. The death penalty was prescribed for anyone who refused to accept the *čāv* or who failed to present coins for exchange into notes. Since orders were also given to halt the manufacture of gold and silver vessels and of gold cloth garments for all except the il-khan and the highest aristocracy, it seems that the aim was to concentrate precious metals in the hands of the government. Only the merchants of the Persian Gulf who engaged in foreign trade were allowed to exchange notes for gold, though the necessary permits were closely monitored (Waṣṣāf, p. 273). The notes were first circulated in Tabrīz on 19 Šawwāl 693/12 September 1294, according to Rašīd-al-Dīn, or in *Ḍu'l-qa'da*/September-October, according to Waṣṣāf. The expedient was a disaster. Prices rose more than tenfold; after a few days many of the populace fled, and



traffic in the *bāzārs* came to a standstill. Following a period of riot and confusion which the continuator of Bar Hebraeus sets at two months, the government was obliged first to authorize the use of coin for the purchase of foodstuffs and then to rescind the *čāv* edict altogether. Whether this was intended as a permanent retreat, however, is uncertain. The evidence we have relates largely to Tabrīz and to a lesser extent Baghdad, but Waṣṣāf lists several provinces to which amirs were sent in order to construct establishments for printing the notes (*čāv-kāna*). And as late as the spring of 694/1295, some months after the overthrow of Gaikatu by Baidu (*Bāydū*), the future il-khan Ġazan (*Ġāzān*), according to Rašīd-al-Dīn (p. 287), intercepted near Semnān a consignment of *čāv* en route for circulation in Māzandarān; he observed scornfully that paper could not withstand the region’s proverbially damp climate and ordered the notes to be burned. Thereafter nothing more is heard of *čāv*. That Ġazan is also said to have had the machinery (*ālāt*) burned suggests that the blocks used in printing were of wood rather than of copper as in contemporary China. The notes, which are described by Waṣṣāf (p. 272), bore both a Chinese inscription and the *šahāda*, presumably to conciliate Muslim feeling, and also the name Īrenjīn Dorjī (Tibetan *Rin-chen rDo-rje* “Jewel diamond”) which had been bestowed upon Gaikatu by the Tibetan lamas (*baḡšīs*). They were issued in denominations of from a quarter-dirham to ten dinars, according to Ebn al-Fowaṭī, though the continuator of Bar Hebraeus says that the lowest was one dinar.

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