CHAPTER 2

Secret Debts
Credit and Faith in the Spendthrift Knight Romances

> This worthy man ful wel his wit bisette:
> Ther wiste no wight that he was in dette,
> So estatly was he of his governance
> With his bargaynes and with his chevyssaunce.
> —Chaucer, *General Prologue,* 1.279–282

Chaucer's portrait of the Merchant in the *General Prologue* uses ambiguous syntax to figure the Merchant's ambiguous state. As readers have long noted, the phrase "Ther wiste no wight that he was in dette" could mean *he was in debt, but no one knew about it*, or it could mean *if he was in debt, certainly no one knew it*, or it could mean *he was certainly not in debt.*[1] The first two possible meanings place equal emphasis on the Merchant's appearance of "estatly" or dignified governance of economic affairs, and suggest that the reality of debt is inconsequential compared to the image of credit. The third possible meaning can be supported only if we actually buy into the Merchant's wealthy and dignified appearance. That is, on this interpretation, the narrator does not say that the Merchant is debt-free because he owes no money; rather, the claim is that someone "So estatly" – according to the *Middle English Dictionary*, someone who comports himself "in a manner befitting high rank or great wealth, nobly"[2] – could not possibly be in debt. All three possible interpretations link the Merchant's financial success to his ability to *seem* financially successful, and all three associate debt with shame and secrecy, that which must be kept hidden.

The Merchant and the *General Prologue* as a whole are firmly rooted in the commercial ethos of Chaucer's London, an ordinary world of work and "chevyssaunce." But the motif of the secret or hidden debt also pervades the genre of Middle English romance, a genre concerned with the extraordinary, with social status and individual honour, and with defining nobility both in material and in spiritual terms.[3] While it was once

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

commonplace to assume an incommensurability between the aristocratic values of romance and the commercial and urban ethos of the late medieval merchant class, recent scholarship has established close and complex links between romance as a literary genre and the ideals, aspirations, and self-fashioning of merchants, as well as those of lawyers, bureaucrats, franklins, and other members of a growing and upwardly mobile middle class.[4] Michael Johnston has identified a "new type of Middle English romance" emerging in the late fourteenth century that was written to reflect and express the socio-economic values and concerns of the growing ranks of the lower gentry.[5] The protagonist of gentry-focused romances "no longer lives at court in the service of a nobleman or a king, but rather now finds himself firmly ensconced in a rural estate. [. . .] His economic foundation, from which he will begin his social ascent, is the manor house, reflective of the living conditions of the English gentry."[6] The romance of the gentry, as Johnston observes, is acutely concerned to expand the concept of gentility to include provincial landowners.[7]

Several romances of this type draw on the motif of the spendthrift knight, a folklore character who falls into debt through excessive largesse and whose social fortunes rise and fall with his material fortune.[8] The honour of the spendthrift knight inheres not primarily in his prowess or his bravery but in his economic status: he wins honour through wealth and loses it through financial mismanagement and poverty. The drama of the spendthrift knight is the drama of debt recovery. The spendthrift romances I consider in this chapter, *Sir Amadace* and *Sir Launfal*, not only reflect the specific and local socio-economic interests of the English gentry, as Johnston has shown; they also reflect the broader economic exigencies of credit and debt in the late fourteenth century. As I will argue, what makes these romances amenable to and generative of mercantile values is their valorization of faith, typically expressed in the narratives as honour or *trouthe*. The faith of the spendthrift knight is manifest dramatically in a willingness to risk, but the risks he takes are not on the battlefield. Rather, the knight takes economic risks, variously extending credit and contracting debt, in cycles of exchange that end up generating profit for the knight and for his community. In this light, *Sir Gawain and the Green Knight* as well as Chaucer's *The Franklin's Tale* may be understood as variations on the spendthrift knight romance. The "trouthe" that Arveragus insists on keeping is a type of credit: it is an index of belief and value, an expression of faith made through risk. The economy of credit at work in *The Franklin's Tale*, moreover, effaces the distinction between monetary exchange and gift exchange, a distinction considered

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

axiomatic in readings of medieval gift economies. In *Sir Amadace*, *Sir Launfal*, and *The Franklin's Tale*, belief *as such* in relations of social and material exchange, belief that defies strict rationality and that makes risk and sacrifice both possible and profitable, motivates gifts and market transactions alike.

The Economy of Credit in Late Medieval England

As we saw in Chapter 1, the late medieval English economy was thoroughly monetized.[9] But it was at the same time a credit economy, in which loans were frequent and credit sales, particularly those involving deferred payment for goods and services, were "ubiquitous."[10] Trade route disruptions due to war led to a bullion shortage in the second half of the fourteenth century and a "bullion crisis" that lasted from 1375 until roughly 1415.[11] But even when the coin supply was low, payments were calculated using a money of account, or imaginary money, and coinless credit transactions allowed for "immediate transfer or provision of money, goods, services or property in exchange for future payment in some form."[12] By some estimates, as much as half of the goods and services that made up England's Gross Domestic Product in the decades leading up to the Black Death were financed by credit.[13] Due to periodic bullion shortages and ongoing coin shortages, the use of credit, particularly in local markets, only increased in the fifteenth century.[14] Pamela Nightingale has argued that the volume of credit in circulation

> transmitted to the payment system the effects of external crises on the confidence of creditors. Thus, the more that any financial system relied on credit the more vulnerable it became to any sudden shock, social and ecological, as well as economic and political, which aroused anxiety in people with money to invest or spend, causing markets to slow and prices to fall.[15]

At the same time, because English merchants did not have access to banks, as their Italian counterparts did, the high personal risk taken on by English creditors made them especially cautious.[16] For this reason, most credit transactions in fourteenth-century England, particularly those outside of London and outside of the wool trade, were local and short-term.[17] And even as they necessitated the widespread use of credit, coin shortages were also a brake on easy credit because they undermined creditor confidence: "once coin became harder to obtain, [investors] would reduce their lending, raise the interest demanded, or, in extreme circumstances, cease to

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

lend entirely."[18] The frequency of bad harvests, with attendant fluctuations in grain prices, further undermined the certainty of repayment, as did the arrival of the plague mid-century. In this context, debtor default posed the greatest risk to economic harmony, productivity, and stability; the greatest insurance lay in sound accounting practices. Not unlike the modern stock exchange, in the medieval credit economy, a "high degree of financial risk was [. . .] part of everyday life," and everyone, from merchants to landowners to peasants, "had to adopt coping measures, or rules of thumb, to deal with circumstances of no less 'radical uncertainty' than those [characteristic] of today's world of high finance."[19]

The charter lyrics illustrate the fact that the use of money demands a practice of faith that both embraces and defies money's epistemological opacity: money works in part because we do not know how it works or what it signifies. Such monetary belief is staked on the debt that money represents, on the idea, that is, that our promises to pay will be kept. But if money is a kind of debt, it is also, necessarily, a kind of credit, as monetary theorists beginning with Georg Friedrich Knapp have argued. Similarly, in his *Treatise on Money*, John Maynard Keynes proposed that money originated as a unit of account for measuring taxes paid in wheat or barley.[20] This money of account is the "subject of contract" between creditor and debtor, and the contract itself is "for deferred payment."[21] In this light, credit is "a store of value that has perfect liquidity and can be exchanged at will"; viewed thus, coined money, a token of exchange value, is revealed "in its essence to derive from credit rather than from a hypothetical and unlimited process of exchange."[22] According to Randall Wray, money is "an outstanding debt obligation of one economic agent against another. [. . .] Thus, money bridges a time gap, allowing one to purchase today and to pay later."[23] For Keynes and Wray, then, money originates as a unit of account in which debts are calculated, but it is also the universally accepted form in which debts are repaid . In essence, "to have a dollar is to be owed a dollar."[24] Debt and credit denote the same social relation but from opposing perspectives; the debtor is obligated to her creditor, but the creditor puts her trust in the debtor. [25] The giving of credit also demands a practice of faith, but it is a more active, risk-taking species of faith. If monetary belief is practical and functional because it aims at procuring the goods we need and want, we might say that the faith of credit involves a willingness to lose for the sake of gain *beyond* what we need and want. It is less practical than aspirational.

And if money is a kind of credit, credit is a kind of honour, as Chaucer's portrait of the Merchant suggests. It is closely tied to concepts of social

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

image, reputation, and prestige. "Trust and reciprocity," writes James Davis, "were the mainstay of all medieval transactions."[26] Davis's work shows that many laws and regulations governing the market and economic practice in fourteenth-century England were implemented to safeguard a "workable" level of trust, including anti-usury laws, which protected borrowers against exorbitant interest, and provisions for damages in debt settlements, which allowed creditors to be compensated for losses incurred when a borrower failed to repay on time.[27] Formal instruments, such as oaths and guild memberships, merchant marks and quality ordinances, and standard weights and measures, all functioned to promote trust in the market. Less formal practices complemented these regulations and practices as local trade and bargaining customs gave rise to a host of social rituals for determining creditworthiness, from "minute gestures" to "amicable greetings" and handshaking.[28] These "acts were performed to establish a level of good faith" so that transaction costs might be lowered and future alliances created.[29]

The crucial importance of reputation for the smooth functioning of credit transactions, and for the late medieval economy as a whole, is signalled by the prevalence of legal ordinances protecting against specific types of economic slander. The early fourteenth-century custumal of Ipswich lays out the procedure for claiming damages for false or malicious slander in the public marketplace ("comoun market") by accusations of "thefte, of robberye, tresoun, falshed, or of ony other wykydnesse."[30] One ordinance deems those who fail to pay by the stipulated time to be "of evyl feith," motivated by "envyous covetyse."[31] As Davis notes, London bakers "regularly advanced credit to female regraters, though a thirteenth-century ordinance prohibited a baker from giving credit 'as long as he shall know such woman to be in debt unto his neighbour.'"[32] One thirteenth-century record of the Court Baron includes a complaint "of disturbing a bargain" brought by a vintner against a man accused of speaking "much ill and villainy of him to the [wine] merchant."[33] Consequently, the merchant "told him right out that he heard tell so much evil of him that he would give him no credit," and the vintner was forced to return home without his promised bargain.[34] These examples, among many others, attest to the way in which late medieval credit grounded material economic transactions in non-tangible and interpersonal values of trust and social image.

The commercial revolution continued to transform England's economy throughout this period in spite of severe labour shortages following the Black Death, and it was "[u]nstinting credit" that made this revolution possible.[35] As Martha Howell notes, "Everyone was in debt, virtually all

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

the time, whether to neighbors, employers, servants, superiors, fathers, brothers, mothers, or even children. The records kept were rudimentary; many transactions were recorded by tally, or, most often, simply committed to memory."[36] In late fourteenth-century England, moreover, the courts of common law, ecclesiastical, and local customary jurisdictions were "clogged by actions of debt."[37] The number of debt cases in the courts offers obliquely an indication of the total amount of credit in circulation, for the vast majority of credit transactions were conducted without incident, and thus went unrecorded. For merchant debts, the Statutes of Acton Burnell and the Statute of Merchants had been in place since the late thirteenth century, requiring these debts to be entered as recognisances in town rolls and ensuring their swift recovery.[38] Such legal measures were, like the regulation of local markets, designed to smooth the workings of international trade by instilling confidence. Largely, they worked. Commercialism thrived, living standards increased overall, even after the Black Death, and there was a steady increase in the consumption of manufactured and imported goods across all social strata.[39]

The centrality of credit in the late medieval English economy offers a point of continuity with the early modern period. Craig Muldrew opens his study of the early modern English "culture of credit" with a re-reading of the famous passage from Benjamin Franklin's *Advice to a Young Tradesman* that serves as the basis of Max Weber's diagnosis of the Protestant ethic. "Although its aim was profit," writes Muldrew, "what is much more striking about Franklin's advice was its repeated emphasis on the need to maintain credit in order to do this. It was not about the creation of a 'capitalist spirit': all the advice about diligence and frugality was concerned with reputation. Its aim was outward into the community, not inwards, concerning belief." [40] According to Muldrew, Franklin's *Advice* is more accurately understood in an ethical tradition concerned with credit and honesty; in this tradition, wealth was gained through reputation rather than, as in Weber's understanding, individualism and accumulation. Muldrew's study traces in fine detail the expansion of marketing in the first half of the sixteenth century and the "highly mobile and circulating language of judgement" about the creditworthiness of households that developed as a result of this expansion.[41]

Muldrew sees the "economy of obligation" as beginning in the early modern period and pointedly excludes the medieval period from his investigation of early modern credit as based in trust and reputation. But the giving and the use of credit register social judgements about the trustworthiness of both creditor and debtor in all historical periods. The

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

debtor's future material and moral capacity to make a return payment is certainly at issue; less tangible but equally important is the creditor's trustworthiness. Émile Benveniste's analysis of economic terms in Indo-European languages has shown that, from "the time of the earliest texts the meaning of 'credit' is extended to include the notion 'belief.'"[42] More specifically, Benveniste notes that the Latin verb *credo* corresponds to the abstract noun *fidēs*:

> *Credo*, we shall see, is *literally* 'to place one's **kred*,' that is 'magical powers,' in a person from whom one expects protection thanks to 'believing' in him. Now it seems to us that *fidēs,* in its original sense of 'credit, credibility,' implying dependence on the one who *fidem habet alicui*, designates a notion very close to that of **kred*. It is easy to see, once the old root noun **kred* was lost in Latin, how *fidēs* could take its place as a substantive corresponding to *credo*.[43]

Examples of related and cognate words in Sanskrit, Greek, and Gothic emphasize the religious origins of *credo*, as indeed is the case for all of the economic vocabulary and concepts traced by Benveniste. In the earliest examples, to put one's faith or **kred* in someone is to place one's trust, often in a god, but with an implied reciprocal obligation. The "act of faith," writes Benveniste, "always implies the certainty of remuneration, it is to secure the benefit of what has been pledged that this devotion [Sanskrit *śrad*, Indo-European **kred*] is made."[44] He continues,

> The same framework appears in all manifestations of trust: to entrust something (which is one of the uses of *credo*), that is to hand over to another person without considering the risk something that belongs to you, but which for various reasons is not actually given, with the certainty of receiving back what has been entrusted. It is the same process both for a religious faith in the proper sense, and for trust in a man, whether the pledging is performed by words, promises or money.[45]

Benveniste's analysis implies that there is something fundamentally economic about religious faith, in the reciprocal obligations and exchange between God and humankind, but also that economic faith as a social phenomenon – credit in the marketplace – is historically rooted in religious structures. This analysis also suggests that the debt relationship is a test of both the debtor and the creditor.

The idea that faith founds and propels not only markets but economic processes per se is also central in Georg Simmel's *Philosophy of Money*. Simmel contends that all economies depend upon trust. Moreover, Simmel writes,

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

> [I]n the case of credit, of trust in someone, there is an additional element which is hard to describe: it is most clearly embodied in religious faith. When someone says that he believes in God, this does not merely express an imperfect stage of knowledge about God, but a state of mind that has nothing to do with knowledge. [. . .] To "believe in someone," without adding or conceiving what it is that one believes about him, is to employ a very subtle and profound idiom. It expresses the feeling that there exists between our idea of a being and the being itself a definite connection and unity, a certain consistency in our conception of it, an assurance and lack of resistance in the surrender of the Ego to this conception, which may rest upon particular reasons, but is not explained by them. Economic credit does contain an element of this supratheoretical belief.[46]

The "supratheoretical belief" that mobilizes economic credit is, like the "currency of reputation" traced by Muldrew, irreducibly social and affective. It is not necessarily irrational, but insofar as it is based upon a "feeling" and "the surrender of the Ego," it is non-rational and interpersonal.

The stock market encapsulates the idea that economic faith is faith in the collective behaviour that is the economy itself. When this tautology is parsed, economic faith – belief in what we believe to be valuable – is legible as *faith as such*. In this light, the contemporary financialization of global capitalism only makes the social and non-rational nature of economic credit visible in a new and radical way. The financial inventions that followed the end of the Bretton Woods system, and the fictitious capital they generate, allow "a larger number of actors to invest in more risky operations, in which the associated gains and losses have increased considerably."[47]

If the expansion of a credit economy depends on the willingness of "actors to invest in more risky operations," what underlies and motivates such willingness? Writing of the late medieval "revolution in the use of money and the increased possibilities of productive investment," Peter Spufford has identified a "radical change in attitudes towards lending" in thirteenth- and fourteenth-century England and Europe.[48] "Coins and ingots," he contends, "instead of being hoarded for safety, or only lent reluctantly at rates of interest that were very high, to compensate for the risks involved, were commonly mobilized for investment. A great dethesaurisation of previously hoarded precious metals added further to the supply of money and its velocity of circulation."[49] This increase in the money supply served in turn to increase the amount of credit in circulation. Spufford argues that such risk-favouring attitudes emerged as

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

a consequence of the growth of productive investment, but it stands to reason that some change in attitude must also have preceded an original increase in risk-taking economic behaviour. To this end, as we will see, the spendthrift knight serves as a type of economic model, defining generosity as a form of risk-taking and dramatizing the productive returns of financial outlays.

"Outte of dette ful clene": Risk and Sacrifice in *Sir Amadace*

Before the titular hero of the Middle English romance *Sir Amadace* sets off into a self-imposed exile, resolving to put his land up as a pledge and to leave the country until he is able to repay his debts, he makes a great show of wealth. He aims to "be owte of dette full clene" by profiting from his land and by continuing to spend "gold [and] silvyr" (lines 36, 35).[50] He gives lavish gifts to squires and knights and generous alms to the poor. He gives everything that he possesses, in fact, "But evyn forty powunde" (60). His steward has counselled strict economy, advising him to cut expenses and live more frugally until he is able to square his accounts, but Amadace rejects this plan for fear that such tight-fistedness will ruin his reputation:

> I myghte lung spare
> Or all these godus qwitte ware,
> And have noghte to spend;
> Sithun duel here, quere I was borne,
> Bothe in hething and in scorne –
> And I am so wele kennit.
> And men full fast wold ware me,
> That of thayre godes hade bynne so fre,
> That I have hade in honde.
> Or I schuld hold men in awe or threte,
> That thay myghte noghte hor awne gud gete –
> Thenne made I a full fowle ende.
>
> (13–24)

Amadace's concerns here are for his honour, but only insofar as that honour functions as a key element in his local economy. The "hething" and "scorn" that he would attract for revealing his indebtedness would cause a major disruption in the flow of goods and services. If "men" lose their trust in him, or if they fear that they will no longer receive from him, they will no longer be "so fre" with their wealth in return, and the entire

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

system will collapse. For the sake of the economy, then, Amadace doubles down and gives more than ever before in order to save face. *Ther wiste no wight that he was in dette.*

Amadace is able to pay his debts and to turn a significant profit because he continues to give even in his impoverished state – even in debt, he continues to extend credit. After leaving home, he encounters a grieving widow keeping vigil by a rotting corpse and learns of the risks of such unrestrained expenditure. In life the corpse was a merchant who, like Amadace, earned "thre hundrythe powndee" in rents but spent more than he made in extreme generosity to all (142). His death left his wife to pay his outstanding debts, and she was forced to sell everything – "Hors and naute, shepe and squwyne" (176) – to appease her husband's creditors. But after every last penny is gone, still she owes thirty pounds to a merciless merchant, the generous merchant's antithesis, who prevents the burial of the corpse until he receives what he is owed. Amadace, realizing painfully "ryghte so have I wroghte," feels a powerful kinship with the dead merchant and so uses his last forty pounds to pay the debt plus the cost of an extravagant funeral (210). At this point, once again, Amadace's spectacular generosity creates an illusion of wealth, and thus of honour and nobility, that hides the shameful reality of debt. In a stanza full of sharp dramatic irony, the people of the city talk among themselves, wondering about the "state" of someone so ready to spend so much:

> Lo, how thay demun the gentill knyghte,
> Quen he hade spendut all that he myghte.
> Butte the trauthe full litull thay wote.
> (346–348)

The truth, of course, is that Amadace has finally reached a point where the pure image of credit cannot be sustained without supernatural aid. And it is at this point in the narrative when the religious nature of economic faith, its quality of non-rational belief, is made explicit. Amadace prays to "Jhesu, as Thu deut on tre" for help, confessing his failure of "forloke" but also complaining that his present distress is an unfitting payment for the "kyndenes of [his] gud wille" (427, 403, 424). He is answered by the appearance of a mysterious White Knight, who reassures him that his "curtas" generosity is pleasing to God, who in fact owns all the wealth of the world, and that God will "pay for alle" (468). The White Knight reminds Amadace that his unrestrained giving is but the earthly mirror image of divine grace, and, as such, will undoubtedly be rewarded by the

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

supreme creditor. If the "act of faith always implies the certainty of remuneration," as Benveniste contends, then this moment casts Amadace as an exemplar, not of generosity, but of faith; or rather, it defines generosity as a kind of risk or trust, a risk for which Amadace has evidently been expecting to be remunerated.

The poet is not subtle in his suggestion that Amadace is meant to be read as an exemplar of faith, for the remainder of the story constitutes an extended evocation of Abraham's near sacrifice of Isaac. The Biblical story begins with the covenant God establishes with Abraham, in which God promises to make Abraham the father of a great nation in the land of Canaan in exchange for the faithfulness of Abraham and his descendants, faithfulness they are required to signify through circumcision. Abraham duly circumcises himself and all the men and boys in his household, while God gives Abraham and Sarah a son, Isaac, in their old age. And yet, despite this reciprocity, God *also* proceeds to test Abraham's faith, demanding that Abraham kill his son as a sacrificial offering, only to stay his hand at the last moment. Abraham's willingness to obey served, for medieval readers, to exemplify the faith of the patriarch. As Augustine explains in his commentary on Genesis, the Biblical story illustrates the power of faith, and not simply blind obedience, but this is clear only when we consider the context of God's pre-existing covenant. Because of this earlier promise, when God commands Abraham to kill Isaac, Abraham obeys because *he could never believe* that God would desire human sacrifice and because he *believed* that his son, on being offered up, would rise again: "*Numquam sane crederet* Abraham, quod uictimis Deus delectaretur humanis; quamuis diuino intonante praecepto oboediendum sit, non disputandum. Verum tamen Abraham confestim filium, cum fuisset immolatus, resurrecturum *credidisse* laudandus est."[51] In Augustine's reading, Abraham obeys because he believes that God is not asking him to sacrifice his son, even though God does, in fact, ask him to do so. Abraham's faith in the justice of God – his faith that God keeps promises and does not require human sacrifice – is strong enough to make him disregard any evidence to the contrary, including the evidence of God's own command. Abraham risks the life of his son, paradoxically, only because he believes that he will not actually lose him. In this, Abraham's act of faith demonstrates the structure and meaning of **kred* observed by Benveniste, "that is to hand over to another person without considering the risk something that belongs to you, but which for various reasons is not actually given, with the certainty of receiving back what has been entrusted."

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

The White Knight offers to make with Amadace a "forwart" or covenant, in which he will pay all the expenses required to allow Amadace to compete in a tournament, a tournament Amadace is certain to win, thereby winning the hand of the king's beautiful daughter. In exchange, Amadace must promise "evyn to part between us toe / The godus thu hase wonun and spedde" (503–504). The result of the White Knight's investment in Amadace is sheer profit for both: the riches used to pay Amadace's "costage" (494) – the White Knight's outlay – materialize out of thin air in the form of a magical shipwreck. And, in return, Amadace lands a windfall: he wins

> mycull honoure,
> Fild and frithe, towne and toure,
> Castell and riche cite;
> A hundrithe sedis he wan and moe.
> (607–610)

Of this, he keeps half so that he may keep his promise to the White Knight, but the other half he gives to the king of the realm. And, in return, the king gives Amadace his daughter in marriage and then his entire kingdom. When the White Knight returns two years later to claim his portion, Amadace is happy to pay until the Knight reveals that he wants only "half thi child, and halfe thi wyve" (730); that is, he instructs Amadace to cut his wife and child in half. Amadace raises his sword to kill his wife – she is first because Amadace loves her most – and in the nick of time the White Knight stops him. The White Knight is revealed to be the dead merchant whose widow Amadace helped. Amadace has passed the test and lives happily ever after with his (whole) wife and child.

Readers have puzzled over the precise nature and purpose of the test that Amadace has passed. One interpretive strategy involves comparing the near sacrifice of Amadace's wife and son with similar extreme tests in other Middle English romances. In *Amis and Amiloun*, for example, the debt Amis owes to Amiloun can be paid only by the sacrifice of Amis's children. In this romance, the protagonist kills his children so their blood can cure Amiloun's leprosy, which he contracted as divine punishment for intervening to save Amis's life in a trial-by-combat. Amiloun is cured, and the children are miraculously restored. Amiloun is rewarded for his faithful friendship, and Amis is rewarded for his willingness to sacrifice his most precious possession. A shadowy apparatus of divine justice renders the leprosy of Amiloun and its blood-cure logical, if morally problematic. But, by contrast, there is no conceivable reason for the White Knight to

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

demand the literal division of the bodies of the wife and child. Amadace agreed to divide the goods he wins; even if wife and child are considered chattel, as goods that could be shared in some way – and this is doubtful in a legal sense – in no type of economy would their murder be legible or viable as payment. The White Knight's claim that "evyn to part" *means* destruction by vivisection utterly exceeds the terms of their covenant. Again, God's testing of Abraham offers a closer parallel, as it, too, exceeds the initial terms of the covenant; it is *gratuitous*, as indeed the White Knight's testing of Amadace has been criticized for being.[52] This gratuitousness, which initially seems designed outlandishly to test the hero's faith – his loyalty, fidelity, his *trouthe* or word – ends up serving as a test, not of the debtor, the one who owes his faith, but of the creditor in whom faith has been placed. It also reveals an underlying reciprocity between these two roles, for in any covenant or promise, the giving of faith is mutual. As Augustine explains, this is the reason Abraham takes the risk of binding his son on the altar and raising his knife: he believes and trusts that God is not that kind of God. And God passes the test.

The idea that the test of the near sacrifice works both ways can be hard to discern and is often overlooked because of the vast inequality between the partners of the covenant: Amadace seems utterly to be at the mercy of the White Knight, as Abraham is at the mercy of God. Again, Benveniste's analysis is illuminating. Noting that the family of Latin *fidēs* corresponds in Greek to that of *peithomai*, "obey," which includes the verb *pistoun*, "to make trustworthy, to oblige, to bind by promise," and also *pisteuo,* "to have faith," Benveniste contends,

> If we review the different words associated with *fides* and the circumstances in which they are employed, it will be seen that the partners in 'trust' are not in the same situation, the one who holds the *fides* placed in him by a man has this man at his mercy. This is why *fides* becomes almost synonymous with *dicīō* and *potestās*. In their primitive form these relations involved a certain reciprocity, placing one's *fides* in somebody secured in return his guarantee and his support. But this very fact underlines the inequality of the conditions. It is the authority which is exercised at the same time as protection for somebody who submits to it, in exchange for, and to the extent of, his submission. This relationship implies the power of constraint on one side and obedience on the other. It is seen very clearly in the precise signification of the Latin word *foedus*, a 'pact' established originally between two unequal partners.[53]

This relationship that is unequal but reciprocal, in which the one who gives *fidēs* owes obedience and the one who holds *fidēs* owes protection, is

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

one in which Abraham trusts God but God also trusts Abraham, and both must prove their trustworthiness. This is the archetype underlying the relationship between Amadace, who gives *fidēs*, and the White Knight, who holds it. In the near sacrifice of Amadace's wife, therefore, both Amadace and the White Knight prove their trustworthiness, the one by obeying and the other by demonstrating the power of constraint. This is also the archetype underlying the mutual relationship of creditor and debtor, the one who gives and the one who owes.

Imaginary Money: Fairy Credit in *Sir Launfal*

In Michael Johnston's reading, the motif of the spendthrift knight offers a "compelling resolution" for gentry readers, "assuring them that spending like an aristocrat will pay off in the long run."[54] It is certainly true that, for *Sir Amadace*, constant and unrestrained spending pays off in the long run. In *Sir Launfal*, however, the causal connection between largesse and profit is less direct and much less certain, and Chestre's retelling of Marie de France's twelfth-century lai emphasizes to a much greater degree the inequality of the creditor–debtor relationship. Amadace turns out to be a successful creditor when the merchant's ghost repays the debt of forty pounds with extravagant interest, but Launfal's expenditures seem unconnected to the beneficence Tryamour lavishes on him. Rather, the outrageous test of Launfal that parallels the near sacrifice of Isaac is the test to see if Launfal will be faithful to Tryamour even if it means disobeying their financial contract. The sources of wealth and salvation in the stories – the White Knight, the fairy Tryamour – both are supernatural and mysterious. But whereas Amadace regards the White Knight as his "true fere" and his "brethir," and gives just as much, if not more, than he receives (685, 716), Sir Launfal is Tryamour's utter subordinate and dependent, and he is able to give only his fidelity in exchange for the protection she offers and the untold riches she bestows upon him. The nature and the limits of that fidelity, the *credo* that Launfal places in Tryamour, are put to the test here, and again the testing works both ways, to prove Launfal's faith but also Tryamour's creditworthiness.

The first half of the story tells of Launfal's fall into debt after Guinevere dishonours him by passing him over in the bridal gift-giving ritual. The second half tells of his failure to keep Tryamour's existence and identity a secret. In both cases, Launfal reaches a nadir of poverty and powerlessness as a result of his failure, and in both cases, when he has nothing and his life hangs in the balance, Tryamour rescues him, first by making him her lover

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

and giving him an inexhaustible purse, second by appearing at his trial to confirm his testimony and prevent him from being hanged. Through Launfal's double failure, the narrative draws parallel connections between public honour and wealth, shame and secret debt. These parallel structures that shape both the form and the content of the story correspond to the dual nature of money: both an abstract object of faith and a material means of accounting and exchange, money is made in *Sir Launfal* by a kind of conjuring, just as honour depends upon the appearance, indeed the illusion, of wealth.

The narrative is intensely concerned with Launfal's social image, with his credit defined as reputation and public status, and with the corresponding imperative that his indebtedness be kept secret. While both *Sir Amadace* and *Sir Launfal* revolve around hidden debts, Amadace keeps his debt a secret above all to prevent a communal economic crisis, but Launfal hides his debt out of an acute concern for his honour as a measure of personal status and precedence. When his companions leave him because he is no longer able to pay for their keep, Launfal pleads, "Tellyth no man of my poverté / For the love of God Almyght!" (14344).[55] Launfal leaves Arthur's court in the first place because he interprets Guinevere's slight as a fatal loss of face:

> Ne ther thar no man, benethe ne above,
> For the Kyng Artours love
> Onowre me never more.
>
> (103–105)

Amadace's continued generosity in spite of his dwindling resources proves profitable, but when Launfal proceeds to spend his remaining money "savegelych," these expenditures are decidedly not returned in the form of counter-gifts or reinvestments. In "greet dette," Launfal is alone. And though he is able to hide his debt from Arthur's court, he is unable to escape the brutal realities of homelessness and want. In Caerleon, where he is languishing, he is snubbed repeatedly "for hys poverté" (187); he complains to the mayor's daughter that he has not had food or drink for three days and could not attend church "for defawte of clothynge" (196–197, 199–202). Riding away on a borrowed horse to escape the scornful stares of "the peple" (203), Launfal reaches a level of abject material poverty that is threatened but never realized in *Sir Amadace*. If Amadace, like Chaucer's Merchant, maintains an image of honour and nobility to hide, and eventually to nullify, the reality of debt, Launfal's social shame and his material lack are inextricable and mutually

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

reinforcing. Guinevere's initial rebuff, it seems, deprives him of the social status that allows him to participate in the courtly gift economy, and his consequent loss of wealth compounds this dishonour. Poverty and disgrace continue in a positive feedback loop, potentially *ad infinitum*.

By the same logic, when Tryamour appears and offers to make Launfal "ryche," the poet emphasizes the socio-political prestige connected to the purse she gives him, "an alner / Ymad of sylk and of gold cler" (320). Neither Alexander nor Arthur himself possesses an ornament as beautiful and costly as the burnished eagle atop Tryamour's pavilion (267–276); Tryamour declares that she loves Launfal more than "Kyng [or] emperor" (306); and she assures him that "In were ne yn turnement / Ne schall the greve no knyghtes dent" (331–332). At the same time, the sources of Tryamour's wealth and power are shrouded in mystery, in the other-worldly and unknowable magic of fairy, so that Launfal, in order to benefit from them, must abide by the conditions not only of exclusive fidelity but also secrecy. Tryamour presents the contract, first, as a *quid pro quo*, and then adds the extra proviso:

> If thou wilt truly to me take
> And alle wemen for me forsake,
> Riche I will make the.
> (313–318)

> But of o thing, Sir Knight, I warne the
> That thou make no bost of me
> For no kennes mede.
> And if thou dost, I warny the before,
> All my love thou hast forlore!
> (361–365)

Structurally, the *quid pro quo* with a catch recalls the contracts in *Sir Amadace* and, as we will see, in *Sir Gawain and the Green Knight.* It is the "extra," the clause that is not quite what it seems, or that has been hidden only to be revealed when it is too late for the debtor to back out. But it is also the part of the contract that the creditor shows his or her full power and largesse by *not* enforcing. It serves as a register, or a reminder, of the trust-holder's total reserve, the inexhaustible fund out of which what has been given is only a small fraction.

With his newfound affluence, and the social power it brings, Launfal is readmitted to the economy of Arthur's court, where he catches the attention of Guinevere. He first spurns her advances by insisting he "nell be traitoure day ne night" (683). When Guinevere then accuses him of

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

homosexuality ("Thou lovyst no woman, ne no woman the" [689]), Launfal is so "aschamed" that he is unable to hold his tongue, and he speaks out to defend his honour, thereby breaking the condition of secrecy. In an instant, his purse is empty. If we recall the terms of the contract with Tryamour, it seems that, here, giving love and giving riches are synonymous. Or rather, in remaining "true" to Tryamour and forsaking all other women, but then boasting about it, Launfal has broken the supplementary clause but not the main contract. Guinevere's proposition reveals that, in fact, the contract and its proviso were in some sense mutually exclusive.

The legal trial that ensues investigates the nature of Launfal's credibility, and Guinevere's, its explicit purpose to discover whose claim, in the he said/she said, is more trustworthy. In this way, *Sir Launfal* links debt and credit not only to social image, visibility, and honour but also to the concept of *trouthe*, a term Richard Firth Green has identified as a "keyword" in Middle English. *Trouthe*, as Green explains, was used in four different senses in Ricardian England: legal, ethical, theological, and intellectual.[56] Credit, a kind of economic *trouthe*, combines elements of meaning from all four categories. In a legal sense, the creditor–debtor relationship is one defined by "a promise, a pledge of loyalty, [or] a covenant";[57] in an ethical sense, someone who is creditworthy is someone who has integrity, loyalty, and honour – someone who is trustworthy; in a theological sense, as we have seen, the extending and accepting of credit requires a kind of "supratheoretical belief" and depends upon "the feeling that there exists between our idea of a being and the being itself a definite connection and unity"; and finally, at the most mundane level, the economic function of credit means that the promise to pay a specific amount must be in fact fulfilled with a payment of that amount. All of these senses rest on the idea of a correspondence between what one says or promises and what one does, between a verbal claim about reality and reality itself.

The boast in medieval romance might be considered a declaration of ethical *trouthe*, insofar as the hero's capacity to "make good" on what he claims about himself (his identity, his prowess) is the traditional index of honour.[58] In this light, the way in which Launfal's honour is vindicated is striking. If we compare Launfal's boast to two earlier examples, the singularity of the spendthrift knight becomes clear. In La3amon's depiction of Arthur's defeat of the Saxons at the Battle of Mount Badon, written about 200 years before *Sir Launfal*, Arthur punctuates his military assaults with loud, boastful speeches. Moments before he "smat Colgrimes [the

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

Saxon leader's] hælm / Þhe amidde to-clæf,"[59] Arthur declares that he will do precisely this:

> Her ich cum Colgrim; to cuðden wit fcullen ræchen
> nu wit fcullen þif lond dalen; swa þe bið alre laðdeft.[60]

The boast and the execution are so close in time that the boast functions like calling the shot in a pool game, and Arthur's supernatural power and prowess are indicated by the perfect, almost automatic, conformity between his word and his deed. In the thirteenth-century romance *Havelok the Dane*, it is similarly inconceivable that the hero would fail to fulfill his oaths, but the execution requires much effort and time. Thus, Havelok declares before God and Goldboru, his beloved, that he will return to Denmark to avenge his evil uncle Godard and reclaim his throne, but then he must travel, prepare, and wait for the right moment to strike.

By contrast, in *Sir Launfal*, after boasting of his lady's beauty, Launfal must wait passively for a year to see if she will vindicate him at his trial, with little hope that she will. His fate is entirely out of his own hands, and any prowess he has demonstrated in tournaments avails him nothing when his life is at stake. Launfal's *trouthe*, expressed in his boast that he has "loved a fayryr woman / Than thou ever leydest thyn ey upon / Thys seven yer and more!" (694–696), upon which his honour rests, is a debtor's *trouthe*. The content of the boast, like Launfal's passivity in fulfilling it, draws attention not to his strength, lordship, or any other of his heroic virtues, but rather to his faithfulness and subservience. Like Amadace, Launfal has placed his faith in a being more powerful than he, and the real test is to see if Tryamour will come to his rescue even though he has failed to keep her secret. Tryamour, as his faith-holder, proves herself creditworthy by extending credit gratuitously, exceeding the terms of their covenant by appearing in the nick of time, proving Launfal's boast, and then carrying him away to live with her in the fairy world.

There is something paradoxical in the way both *Sir Amadace* and *Sir Launfal* treat the practicalities of need and the management of material resources. Neither poet is unrealistic about the base calculations required for the economy of daily life. When Launfal runs out of money, he literally begins to starve. *Sir Amadace* is punctuated with the refrain, "redy monay and rowunde," emphasizing the value of coin currency as opposed to goods or services in kind; we are told the amounts of money that Amadace has and pays, and we are given an itemized list of all the assets the widow must sell in order to stay alive. And yet, both stories reject frugality as a virtue. They reject even the imposition of some moderate restrictions for the sake

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

of self-preservation, at the same time as both depict the ultimate sources of wealth as magical or phantasm-like. The treasure hoard of the shipwreck and Tryamour's pavilion, these sites of abundance, materialize out of nowhere, but the sense they might be *mere* illusion dissipates once the fruits thereof prove concrete enough to generate power, land, and more wealth. Like money itself, wealth in the romances is both abstract and concrete. It is calculable and necessary for material survival, yet it works in the world, it is generative and productive, only when merchants and knights alike believe in it, and believe in each other.

"Diverse apparences": Debt and Promise in *The Franklin's Tale*

Like *Sir Amadace* and *Sir Launfal,* the plot of Chaucer's *The Franklin's Tale* rests on an act of faith. As in the spendthrift knight romances, in Chaucer's own "Breton lai," this act of faith serves to prove the trustworthiness of all the male characters engaged in relationships of exchange. *The Franklin's Tale* also draws on the motif of the secret debt, linking male honour and economic faith to social image and prestige. In Chaucer's tale, however, the unequal relationship of creditor and debtor is taken out of the misty realms of romance, where ghost merchant-knights and omnipotent fairies exchange obedient fidelity for wish-fulfillment, and is placed in a human and thoroughly disenchanted realm, where the illusions and "diverse apparences" (line 1140) that generate wealth are not real magic but mere smoke and mirrors. In this realm, the covenant that binds the debtor is exposed as the imposition of one will upon another, rather than a bond of true reciprocity. In other words, the fact that the giving and taking of *credo* implies "authority which is exercised at the same time as protection for somebody who submits to it, in exchange for, and to the extent of, his submission" may be unproblematic when the authority belongs to God or some other supernatural figure, but when the relation of inequality binds two people who ought to be or could be equal, then the giving and taking of *credo* becomes a social and moral problem.

When Dorigen tells her husband Arveragus that she has unintentionally promised to love another man, and that this man, Aurelius, is calling upon her to fulfill this supposed obligation, Arveragus responds with calm assurance that all will be well. He tells her to keep her word – in essence, he tells her to have sex with Aurelius – with what has become a famous Chaucerian adage: "Trouthe is the hyeste thyng that man may kepe" (5.1479). Arveragus's faith in his own happy ending is echoed by the

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

Franklin himself, who interjects to assuage his audience's likely concern that Arveragus is "a lewed man" for sending his wife to Aurelius:

> Herkneth the tale er ye upon hire crie.
> She may have better fortune than yow semeth;
> And whan that ye han herd the tale, demeth.
> (5.1494–1498)

Despite appearances, the Franklin insists, Arveragus is not prostituting his own wife, and this will be clear once we come to the end of the story. What is the reason for Arveragus's trust that "It may be wel, paraventure, yet to day" (5.1473)? And why should we, Chaucer's readers, believe the Franklin when he suggests that Arveragus's motive for giving his wife to Aurelius is pure?

It is beyond doubt that Dorigen did not intend to make a promise. When Aurelius declares his love to her, she has been pining for dozens of lines for her beloved, absent husband and worrying about his safety at sea. She responds to the squire with an unambiguous rejection of his suit:

> By thilke God that yaf me soule and lyf,
> Ne shal I nevere been untrewe wyf
> In word ne werk, as fer as I have wit;
> I wol been his to whom that I am knyt.
> Taak this fynal answere as of me.
> (5.983–987)

Once she has issued this clear rejection, she then continues "in pley," joking with Aurelius, presumably to soften the blow, giving him her "trouthe" that she will "love [him] best of any man" if he removes the rocks from the coast, the very rocks that she fears will threaten Arveragus's safety (5.989–998). Because the removal of the rocks is an impossible feat, and her desire for their removal is an index of her devotion to her husband, Dorigen's playful pledge of her "trouthe" seems to constitute, at this point in the narrative, simply a confirmation or even a reiteration of her original refusal. But when Aurelius hires a clerk learned in the science of "magyk natureel" (5.1125) to create the illusion that the rocks have been removed, he proceeds to demand that she honour her promise to "love" him (5.1329). Arveragus, too, once he has returned from his sea journey, considers her insincere promise one that must be fulfilled; he sends her to Aurelius to keep her "trouthe." Aurelius is so moved by Arveragus's "gentilesse" (5.1527) in handing over his wife that he relents:

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

> I yowe relesse, madame, into youre hond
> Quyt every serement and every bond
> That ye han maad to me as heerbiforn.
> (5.1533–1535)

The clerk, to whom Aurelius owes a crippling debt of money for his services, is so moved in turn by the "gentilesse" of both knight and squire that he, too, relents: "Sire, I relesse thee thy thousand pound" (5.1613). It would seem, then, that Dorigen's folly in promising her love to two men, whether she meant to or not, provides an opportunity for all three men to demonstrate their exemplary generosity. Indeed, the Franklin glosses the "gentilesse" or nobility that each responds to in the other as the virtue of generosity, thus concluding with the *demande*, "Which was the mooste fre, as thynketh yow?" (5.1622).

Critics have long agreed that medieval romance inscribes generosity – liberality, *largesse* – as a signal virtue of nobility, as indeed Chaucer's Franklin does here.[61] As such, the genre has proven amenable to analyses of gift exchange inspired by Marcel Mauss's classic anthropological study *The Gift.*[62] Ad Putter has argued that the artistic coherence of *Sir Amadace* is apparent only when its plot is read as a series of gifts and counter-gifts.[63] Walter Wadiak's book-length study of Middle English romance links the violence of chivalry to the sublimated violence inherent in gift exchange.[64] Most recently, Robert Epstein traces relations of reciprocity and generosity in the *Canterbury Tales*, arguing that there is a "substantive difference between commodity and gift" and that the story collection envisions "alternatives to commercialised social relations" in the form of gift exchange.[65] In all of these readings, the complex workings of the gift economy are legible insofar as they are defined against commerce.

Mauss described gift exchange in archaic societies as a three-part obligation to give, to receive, and to make a return. Gift economies are defined by bonds of reciprocity, whereas commerce is typically defined by the individual pursuit of profit and the impersonal exchange of alienated objects, or commodities. The objects or services exchanged in a gift economy are imbued with a kind of power; they retain the spirit of the giver in some way, which is why the exchange of gifts creates and maintains social bonds. The gift, according to Mauss, is a "total prestation" (*préstation totale*), a phenomenon that contains all the elements of the social order and that gives simultaneous expression to "all kinds of institutions: religious, legal, moral, and economic."[66] Mauss's political aim was

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

to show that the logic of the gift functions still in modern society, though less overtly than in archaic societies, and can serve as a moral corrective to the dehumanizing and alienating forces of advanced capitalism.[67] Following Mauss's distinction between gift and commodity, for Putter, the "unifying theme of *Amadace* is the power of the gift," which he defines in opposition to commodity exchange: "Whereas the commodity is alienable [. . .] the gift is not alienated in exchange but extends the donor's sphere of influence."[68] For Epstein, the romance of *The Wife of Bath's Tale* inscribes a "poetics of the gift" that focuses on "social relations rather than profits," while *The Franklin's Tale* concludes with the triumph of the gift over the legalism and "monetary values" that govern commercial transactions.[69] Indeed, on this point Epstein is emphatic: he vigorously defends the "validity of [Aurelius's, Arveragus's, and the clerk's] generosity" as a way of imagining social alternatives to the "legalism and the unyielding logic of the marketplace."[70]

And yet, to see generosity at work in *The Franklin's Tale*, we would have to grant that Arveragus, Aurelius, and the clerk are giving something they are entitled to give. In the case of the clerk, this is easy. He agreed to perform a magic trick in exchange for money. He fulfilled his part of the deal, and then, when the time came to collect his due payment, he forgave the debt and walked away empty-handed. This, it seems, was an act of simple generosity indeed. But the cases of the knight and the squire are different. That both Arveragus and Aurelius purport to "give" something that is not theirs to give, Chaucer signals through Dorigen's complaint. After Aurelius tells her that the rocks have been cleared and reminds her of her "biheste," she laments that she feels caught between "deeth" and "dishonour" (5.1335, 1358). This dilemma is a familiar trope in Chaucer, as is the catalogue of wronged women that Dorigen recites in the lines that follow (5.1367–1456):[71] the virgin daughters of Phidon who drowned themselves to avoid being raped by the Athenians, the Lacedaemonian women who died by suicide to avoid being raped by the Messenians, and the suicide of Lucretia after her rape by Tarquinius. What her complaint expresses, in short, is Dorigen's perception that the dilemma she faces is not one between conflicting contractual obligations, but between rape and suicide.[72] In other words, because she is *unwilling* to have sex with Aurelius, his expectation that she keep her "trouthe" amounts to sexual coercion: "Wel oghte a wyf rather hirselven slee / Than be defouled, as it thynketh me" (5.1397–1398). This fact makes Aurelius's "forgiveness" of her debt to him nothing more than an act of

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

refraining from raping her, and Arveragus's "giving" of Dorigen strikingly irrational and unmotivated.[73]

Both Epstein in his reading of *The Franklin's Tale* and Putter in his reading of *Sir Amadace* accept the premise that a woman can be given as a gift. For Epstein, the fact that a gift is not a commodity means that the exchanged woman is not objectified. "Women as gifts," writes Epstein, quoting Gregory on the gift culture of Papua New Guinea, "like things as gifts, are never alienated from their clans, and when they are exchanged against thing-gifts mutual indebtedness, rather than prices, is the outcome."[74] For Putter, readers' objections to the White Knight's demand that Amadace's wife and child be killed, on the grounds that we must "distinguish between things we own (commodities) and things we do not (people)[,] [betray] our entanglement in the logic of commodity exchange, which *Amadace* sets itself aggressively against. [. . .] Innocent of our notion of ownership, gift cultures [. . .] make no distinction between 'thing-gifts' and 'person-gifts.'"[75] And yet, the romances themselves deliberately elicit a troubled reaction to the proposed division, in the case of *Amadace*, and the coerced "love," in the case of *The Franklin's Tale*. Indeed, Amadace makes a distinction between thing-gifts and people-gifts explicitly. Eager to share his winnings with the White Knight, he nonetheless recognizes that "my lady for to sloe" would be "grete synne" (749–750). When his wife offers herself so that her husband may keep his "covenand," Amadace swoons and runs mad (783–784). Clearly, we are not meant to accept the "giving" of half his wife as explicable by the logic of the gift. Likewise, Chaucer foregrounds Dorigen's perspective, and her sense that the rhetoric of *trouthe* in this case serves as a smokescreen for the violation of her body and her will, precisely to create the kind of dramatic tension that ought to accompany such a shocking and irrational risk.

If Arveragus's risking of his wife *were* a gift, moreover, there would be no need for secrecy. But from the tale's opening discourse on the need for "pacience" in love (5.773), Arveragus's honour is construed as a matter of keeping up appearances. Even though he promises Dorigen privately that she will enjoy "libertee" in their marriage, that he will forgo the "maistrie" to which he is entitled, publicly he will retain the "name of soverayntee" (5.745–751, 768). Accordingly, when he orders Dorigen to go to Aurelius, although he believes "It may be wel," he worries that it will look bad. His command that she keep hidden her "dette" (5.1578) to Aurelius echoes the secret debt motif of the spendthrift knight romances, but in more ominous tones:

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

I yow forbade, up peyne of deeth,
That nevere, whil thee lasteth lyf ne breeth,
To no wight telle thou of this aventure –
As I may best, I wol my wo endure –
Ne make no contenance of hevynesse,
That folk of yow may demen harm or gesse.
(5.1441–1446)

Ther wiste no wight that he was in dette

Arveragus's willingness to share his wife with another man despite the moral wrong it constitutes and the intense pain it causes him, therefore, is not a gift given in a spirit of generosity, or to cultivate social bonds of reciprocity, but rather recalls the near sacrifice of Amadace's most precious "goods" and Abraham's near sacrifice of Isaac. As we have seen, there is no conceivable economic, legal, or moral reason for the White Knight to demand the "gory vivisection" of wife and child.[76] Less outlandish, but no more reasonable, Aurelius's demand for Dorigen to "love" him best of any man is, if taken euphemistically, a demand for sex against her will; if taken literally, it is a demand that she desire him in certain way, and such a demand is no more exigible than the demand that a wife be shared between two men by a physical division. The utter irrationality of the test makes the protagonist-debtor's willingness to pay less of a commitment to an ideal (generosity, honesty) and more of an act of pure submission or obedience. Likewise, in both, as in *Amis and Amiloun*, the willingness to sacrifice obviates the need for the actual sacrifice. Arveragus, like Abraham, trusts that "It may be wel, paraventure" – that is, in Benveniste's formulation, he "hand[s] over to another person without considering the risk something that belongs to [him], but which for various reasons is not actually given, with the certainty of receiving back what has been entrusted."

The economy of credit that governs *The Franklin's Tale,* as it governs *Sir Amadace* and *Sir Launfal*, promises future gain in return for the risky expenditure of giving up Dorigen, for Aurelius as well as for Arveragus. While *Sir Amadace* and *Sir Launfal*, as narratives, enjoin belief in the alchemy by which credit makes wealth, Chaucer's *Tale* makes the power that the creditor holds over the debtor into a profound social and moral problem. The clerk that Aurelius hires to remove the rocks is no Tryamour: he is "subtil" but not supernatural (5.1261). He sets out to "maken illusioun, / By swich an apparence or jogelrye" (5.1264–1265), and the Franklin hints that we are not to approve of these "diverse

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

apparences," for they are "swiche illusiouns and swiche meschaunces / As hethen folk useden in thilke dayes" (5.1292–1293). The language of promises and owing that Aurelius uses to turn Dorigen's joke into an obligation functions analogously to such "hethen" illusions. Deliberately mistaking "apparence" for reality, Aurelius transforms a relationship of relative equality into a relationship of domination, imposing his will on Dorigen by claiming that she *owes* him: "Ye woot right wel what ye bihighten me" (5.1327). This is a point that David Graeber makes often and well, that

> there's no better way to justify relations founded on violence, to make such relations seem moral, than by reframing them in the language of debt – above all, because it immediately makes it seem that it's the victim who's doing something wrong. [. . .] For thousands of years, violent men have been able to tell their victims that those victims owe them something. If nothing else, they 'owe them their lives' [. . .] because they haven't been killed.[77]

The covenants that bind creditors and debtors in medieval romance tend to be voluntary but also mysteriously necessary or unavoidable; what makes *The Franklin's Tale* remarkable in this regard is the fact that the necessity and the binding power of the covenant are exposed as shams. As we will see, *The Wife of Bath's Prologue* and *Tale*, too, insist that the apparently free contract of marriage masks a relation of coercion and violence, justifying it with the language of debt.

Exchange and Debt in *Sir Gawain and the Green Knight*

The spendthrift romances and *The Franklin's Tale* valorize risk-taking expenditures and faithful belief in the unseen by rewarding indebted knights with returns beyond their wildest imaginings, for Amadace and Launfal, and, for Arveragus, with a happy ending in which what was risked but not given is restored. In all three, the image of honour is made possible by keeping secret the reality of indebtedness, although the roles of creditor and debtor are paradoxically hierarchical *and* shifting, and credit and debt are revealed to be the same phenomenon, or relation, viewed from different perspectives. What appears to be an utterly irrational and unnecessary test of the debtor-hero's willingness to sacrifice or give up his beloved turns out to be a test of the creditor-divine's trustworthiness. The hero is willing to sacrifice that which he loves most of all, but it would seem that this willingness is made possible by his faith that the sacrificial object will be restored, like Isaac was restored to Abraham. What matters most, then, is

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

the willed belief that what appears to be a guaranteed loss will turn out "wel, paraventure."

The hierarchical yet shifting nature of the relation between creditor and debtor is exemplified in the Middle English romance *Sir Gawain and the Green Knight*. This late fourteenth-century romance examines the virtue of *trouthe* through the language of economics, like the spendthrift knight romances, but in a complex plot structured by interlocking exchanges of objects, promises, and secrets.[78] And where the reciprocity of the bond between debtor and creditor is left implicit in *Sir Amadace*, *Sir Launfal,* and *The Franklin's Tale*, *Sir Gawain* focuses on it, highlighting the surprising instability of the distinction between creditor and debtor – surprising because these roles are defined by an asymmetrical relation of power. One might imagine the relative powerlessness of the debtor to be an intractable condition, but the testing of Gawain shows it to be, rather, sometimes indistinguishable from the power of the creditor. The potential for such indistinction is built into the debtor–creditor relation, in the sense that the terms denote the same amount or obligation viewed from different perspectives: the credit of one is the debt of another. As we have seen, such indistinction is also a constituent feature of money, which represents credit and debt simultaneously. Knapp calls this aspect of money "amphibolic."[79] I would like to suggest that *Sir Gawain and the Green Knight* embodies this dual or amphibolic nature of money insofar as it presents the titular characters as equally and reciprocally debtors and creditors.

At first glance, Gawain is the Amadace to the Green Knight's White Knight. Youthful and likeable, he claims to owe all of his worth as a man and knight to Arthur ("for as much as 3e ar myn em I am only to prayse" [356]). In the arming scene of Fitt 2, we learn further that Gawain puts all of his trust ("afyaunce") in the five wounds of Christ (642–643). Receiving Bertilak's generous hospitality, struggling and possibly failing to maintain reciprocity in the exchange-of-winnings game, taking the green girdle from Bertilak's wife without giving anything in return, Gawain spends much of the poem accumulating material and spiritual debts that are as necessary and impossible to repay as his pentangle obligations of perfection are to fulfill. Above all is his outstanding obligation to find the Green Chapel and to receive the return blow, a debt that seems to demand a sacrifice as gratuitous and irrational as those demanded of the spendthrift knights. From Gawain's perspective as a debtor, the Green Knight is both terrifying and powerful. Magical, apparently immortal, unstintingly generous, appearing out of nowhere and acting for reasons undiscernible, the

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

Green Knight is clearly the one who holds *fidēs*, the one to whom obedience is owed.

And yet, the series of reciprocal exchanges is depicted as emerging out of a desire to test not the obedient fidelity but the reputation of Arthur and his knights. When the Green Knight initially explains his ambiguous intrusion on New Year's Day, he contends that it is simply the unrivalled greatness of Arthur's "los" that provokes the desire to test:

> Bot for los of þe, lede, is lyft vp so hy3e
> And þy bur3 and þy burnes best ar holden,
> Stifest vnder stel-gere on stedes to ryde,
> Þe wy3test and þe worþyest of þe worldes kynde,
> Preue for to play wyth in oþer pure laykez,
> And here is kydde cortaysye, as I haf herd carp –
> And þat hatz wayned me hider ywyis, at þis tyme.
> (258–264)

The bravery, valiance, nobility, and courtesy of Arthur and his men have been the subject of talk ("as I haf herd carp"), and the Green Knight here states that he wants to see if the words will be confirmed by deeds, if the stories that have been told are an accurate representation of reality. The invitation to the test recalls the romance of the spendthrift knight insofar as the plot is set in motion and shaped by a "couenaunt" (I.393) that is not exactly as it seems, a covenant that is eventually revealed to have complex supplementary clauses that were hidden from the protagonist at the outset, and that serve to entrap him by means of a subtle manipulation of the bonds of *trouthe*. And yet, the test that Gawain agrees to perform differs insofar as he is not bargaining in order to climb out of debt. In the opening stanzas of Fitt I, Arthur is in debt to no one, serving rather as the source of all honour and wealth; hence the poet's descriptions of the lavish table at the party, of Guinevere, and of the tapestries that canopy the high dais, "embrawded and beten wyth þe best gemmes / Þa my3t be preued of prys with penyes to bye / In daye" (78–80). Gawain, as a representative of Arthur, has everything and needs nothing, and thus has everything to lose. The Green Knight's intrusion and his challenge to anyone who will take it, to "stifly strike a strok for anoþer," prompts, or, rather, given the absolute demands of honour, forces Arthur to perform his role as creditor in a social ritual for determining creditworthiness.

Likewise, when Gawain sets out on his quest, his identity is emblematized in the pentangle, which claims that its bearer is a man of perfect "trawþe" (626). Recalling that the essence of Middle English *trawþe* is the

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

fact of correspondence between a verbal claim about reality and reality itself, the structure of the pentangle embodies the principle of correspondence. Although we are told that Gawain places all of *his* trust in Christ (642–643), the pentangle serves to declare that Gawain is, like Christ, trustworthy in the highest degree. He does what he says and he says what he does, in an "endeles knot" (630). The Green Knight's New Year's challenge is, thus, not a test of the spendthrift knight or debtor, but a test of the creditor, which means that, from the Green Knight's perspective, it is Arthur, and vicariously, Gawain, who holds *fidēs*. As such, the challenge initiates a shift where an aristocratic economy of consumption and waste, on display in the feast at Camelot, becomes a productive economy of exchange, epitomized by the exchange-of-winnings game at Hautdesert. Arthur and his knights are called upon "to establish a level of good faith," to perform deeds akin to the "minute gestures" and "amicable greetings" that serve to lower transaction costs and to create future alliances.[80] In this sense, the desire to test, which seems superficially to be a simple chivalric challenge, is in fact an invitation to risk-taking for the purposes of forging social and economic bonds, of opening the insular and self-sustaining court to trade with the wider world. The occlusions and omissions that shape the plot – why does the Green Knight really want to test Arthur, what is Morgan le Fay's role, how does Bertilak's wife really feel about Gawain, in short, what is really happening behind the scenes at Hautdesert – function as the secret debt that the Green Knight's own viability depends on keeping secret. The narrative is so completely focalized through Gawain's perspective that we will never know what the Green Knight owes, or why it is Arthur, through Gawain, who comes to serve as his trust-holder.

The Green Knight makes his indebtedness explicit. When Gawain kneels before him in the Green Chapel on New Year's Day to receive the promised blow of the axe, the Green Knight claims to be repaying a debt: "I schulde at þis Nwe 3ere 3eply þe quyte" (2244). The Green Knight repeats this idea a few lines later, when he declares, after nicking Gawain on the neck, that the debt has been discharged: "I hy3t þe a strok and þou hit hatz – halde þe wel payed. / I relece þe of þe remnaunt of ry3tes alle oþer" (2341–2342). In construing the beheading as a payment that must be returned, the Green Knight suggests that he has been Gawain's debtor since the initial blow was struck, and that in delivering the nick, *his* debt to Gawain has been repaid. One might argue that the use of debt language here is simply ironic understatement, but this would be the wrong figure of speech: the debt the Green Knight speaks of is surely a

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

metaphorical debt, but it is real debt, a real obligation, nonetheless. That Bertilak, or the Green Knight, is not the trust-holder he initially seemed to be, but is himself beholden, is further underscored in his baffling confession near the end of Fitt 4 that it was Morgan le Fay who sent him in disguise to Camelot to test Arthur and possibly to frighten Guinevere to death. This revelation clarifies only the fact that Bertilak is no more terrifying and powerful than Gawain is himself; as Gawain is Arthur's deputy, so is Bertilak Morgan's deputy. This suggests that Bertilak is no more a fixed and stable source of wealth and power than Gawain is; it suggests, finally, that perhaps there is no such thing as a stable or fixed source of wealth and power.

By the story's conclusion, the striking parallels between the titular characters serve to relativize value in a profound and unsettling way. The reciprocity maintained by their participation in the exchange games suggests a kind of interchangeability between them even as it raises unanswerable questions about the worth of each payment: what kind of kiss is equal to the hunter's quarry? Each knight demonstrates a willingness to sacrifice himself in an irrational and unnecessary test, and, for each, his willingness to risk is rewarded by the restoration of what seemed to be a sheer loss – in the first instance, the Green Knight has been given a magical ability to literally restore his severed head, and, in the second, Gawain is let off with a feinted blow that echoes the near sacrifices of Isaac, Amadace's wife and child, and Launfal. *Sir Gawain*, however, is less than celebratory about the profits won by such a venture. While in Chaucer's *The Franklin's Tale*, the magic by which credit generates profit is cast as a shady illusion, here Gawain likewise concludes that the whole thing was an unfair trick – a scam. In order to reflect in greater detail on the duplicity that Gawain objects to, both in the sense of the deception or illusion involved in credit and in the sense of debt's "amphibolic" nature, I want to conclude this chapter with a brief coda on Chaucer's *The Shipman's Tale.*

Coda: *Creaunce* in *The Shipman's Tale*

Middle English romances use the language of *trouthe* and honour, as well as *dette*, but they do not actually use the Middle English word for credit, *creaunce*. Like modern English *credit*, *creaunce* has what we might call a socio-religious meaning, belief or trust in one's fellow human being or in God, as well as a financial or commercial meaning, as in *to purchase something on credit*.[81] In the sixteenth century, *credit* comes to replace *creaunce*, and over time the socio-religious meaning of *credit* has become

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

obsolete, but the word was used equally in both senses in Middle English texts.[82] One of the earliest recorded uses of the word in the *Middle English Dictionary* suggests that the religious meaning predates the semantic shift to a financial meaning:[83] the early fourteenth-century *St Patrick's Purgatory* assures us that "3if he ben of gode creaunce [. . .] he no schuld nou3t be þer [in purgatory] ful long";[84] likewise, in 1391, Gower writes of a past "er Rome cam to the creance of Cristes feith."[85] *Mum and the Sothsegger* denounces the excesses of Richard II's court for wasting money and fleecing the poor:

> And 3et, ne had creaunce icome at þe last ende
> With þe comunes curse þat cleued on hem euere,
> Þey had be drawe to þe deuyll for dette þat þey owed.[86]

And it is the Wycliffite Bible that offers one of the earliest uses of *creaunser* (creditor) as a financial term in its rendering of 2 Kings 4:1 ("the creaunser, that is, he to whom the dette is owid, came, that he take my two sonys to seruen to hym") and Proverbs 29:13 ("The pore and the creaunsour metten togidere"). Chaucer's *An ABC,* in an echo of the charter lyrics, uses the word's financial meaning as a metaphor for its religious meaning:

> And with his precious blood he wroot the bille
> Upon the crois, as general acquitaunce
> To every penitent in ful creaunce.
> (59–61)

That Chaucer was alive to the generative potential of the word is especially clear in *The Shipman's Tale*, in which the word *creaunce*, its close association with honour and image, and the financial activity it denotes define the social class of merchants:

> But o thyng is, ye knowe it wel ynogh
> Of chapmen, that hir moneie is hir plogh.
> We may creaunce whil we have a name,
> But goldlees for to be, it is no game.
> (7.287–290)

The merchant of St-Denys describes himself in these lines by way of impressing upon daun John the importance of debt repayment: you may borrow 100 franks, he says in effect, and you can pay it back when you're able, but just be sure that you do pay it. In other words, the merchant is making clear that the money is not a gift but a loan. The emphasis in these lines on reputation and "name" links the passage to the tale's opening, and indeed to the tale's dominant theme, which is the merchant's honour: not

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

only the honour that depends on liquidity (or the appearance of it) but also, by extension, on keeping a beautiful and well-dressed wife. In other words, if the source of the merchant's wealth is his "name," his honour and reputation, and this name consists as much in his capacity to pay his debts as in his capacity to maintain "a worthy hous," to clothe and adorn his wife "richly," and to host great "festes" and "daunces," then his wealth, like that of the spendthrift knights, is liable to "passen as dooth a shadwe upon the wal" (7.20, 13, 7, 9). At the same time, the intangible nature of wealth in a credit economy means that it is equally liable to grow by means that are both mathematical and mysterious, even magical, as indeed the merchant's assets grow by the means of bills of exchange and his wife's apparently inexhaustible "joly body" (7.423). As such, this passage links *creaunce* to the same economic motifs featured in the romances: promises, faith, and secret debts.

The Shipman's Tale is saturated with the language of commerce and accounting, as readers have long known and scholarship has thoroughly established.[87] John M. Ganim has shown that the financial and conceptual difference between single- and double-entry bookkeeping offers an important key to understanding the interactions between the tale's three principal characters, as well as the tale's ultimate outcome.[88] English account books contemporaneous with *The Shipman's Tale* use "comparatively primitive accounting systems," but the practice of double-entry bookkeeping had been in use in Italy since the early thirteenth century.[89] Chaucer may have encountered it during his time in Italy in 1372–1373; he may also have learned about it through the Italian bankers in England. Although English merchants and bankers were not to take up the practice themselves until the sixteenth century, it is likely that they, and Chaucer, at least knew about it in the later decades of the fourteenth century. Double-entry bookkeeping is so called because it involves keeping two simultaneous records for each transaction: for every debit recorded, the credit must also be recorded. Each transaction "must be recorded twice so as to maintain the balance sheet equation (assets – liabilities = equity) and reveal its effect (if any) on equity: the change in net assets, or profit or loss."[90] Single-entry bookkeeping, the practice of recording each transaction once as a credit or debit, is "inherently periodic" because the task of calculating profits is performed separately from the recording of accounts, after a certain period or number of transactions. Double-entry, by contrast, is "an algorithm for the automatic and continuous production of the means for calculating the rate of return on capital."[91] This technique has been heralded as the midwife of capitalism not only because it constitutes a

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press

more efficient and effective method of accounting but because of what it demands and creates in the way of a rational and calculating mentality.[92] But as Ganim's reading of *The Shipman's Tale* emphasizes, the mentality that the technique fosters above all is a kind of semiotic relativism: the form of tale, its frequent puns and wordplays, and the duplicitous relations among its characters reflect the doubleness of double-entry bookkeeping, in which every loss is also a gain, and in which every value is registered in both monetary and social terms. The accounting technique "involved the understanding that 'every transaction has a dual aspect.' [. . .] Its real value was in its ability to conceive of concrete transactions as also fluid and manipulable abstractions, and it is that sense which permeates *The Shipman's Tale*."[93] More specifically, the merchant's entrenchment in the old periodicity and simplicity of single-entry bookkeeping means he is unable to keep up with his wife and the monk, and their "fluid and manipulable" transactions.

The idea that "every transaction has a dual aspect," and conversely that credit and debt are two sides of the same coin, makes for a more efficient accounting method because it makes the double nature of credit/debt manifest and visible on the page at all times and continuously as fortunes rise and fall. The practice of double-entry bookkeeping renders superfluous the periodical balancing of books, with all the spiritual introspection that such "reken[ynge]" implies, such as the merchant performs "sadly" in his "contour-hous" to see "how that it with hym stood, / And how that he despended hadde his good, / And if that he encressed were or noon" (7.78, 76, 77, 79–81). The growth of capital thus imagined and tracked, as continuous and relative, also makes secret debts more of an *open* secret; the trustworthiness and status of the economic agent are no less important after the advent of double-entry bookkeeping, but the idea that debt is shameful and must remain hidden for one to flourish in the credit economy is no longer paramount. In this way, the "automatic and continuous" mode of accounting makes ever-more demands on a collective and willing suspension of disbelief. In romance, the giving of credit is productive even when its source is illusory; in *The Shipman's Tale*, the giving of credit is productive when its source is not only illusory but deliberately deceptive; even when the faith required for economic exchange veers into foolish credulity – because one is dealing with liars – it yields profitable returns.

https://doi.org/10.1017/9781009385947.004 Published online by Cambridge University Press