The Cosmopolitan Coin: What Modernists Make of Money

‘Ive just got your note about ‘Je ne parle pas’. No, I certainly won't agree to those excisions if there were 500000000 copies in existence. They can keep their old £40 and be hanged to them, Shall I pick out the eyes of a story for £40. I'm furious with Sadler. No, Ill never agree’.

(Katherine Mansfield to John Middleton Murry, 6th April 1920)

‘I feel I was too undisciplined about my story & Constable. I leave it to you. Youre my Cricket. If you agree to what they say - why then, alls well (and I DO want the money). Je t'aime’.

(Katherine Mansfield to John Middleton Murry, 7 April 1920)

This exchange of letters between Katherine Mansfield and John Middleton Murry hints at a story familiar to both writers and lovers: to negotiations over independence, to a desperate weighing of what is free against what must be paid for, to a pattern of rebukes followed by carefully calculated gifts. They are typical of the lovers’ correspondence, which details a series of increasingly complex transactions regarding both how to get money (through allowances, loans, publications, work as a reviewer, an actress, a manicurist, even, very briefly, a kitchen help in a bombarded underground Paris kitchen) and how to spend money (on temporary homes, journeys, printing presses, dubious medicines and the ever ubiquitous flowers).

The complexities of Mansfield’s relationship to money were evident in the different meanings, and names, which she gave to it. The money she gave to Murry was an ‘egg in a nest’, a down-payment on a fertile future that she knew that they were unlikely to share, whilst she imagined that Murry kept his own money in a ‘wild thyme bank’, making her the Titania to his Oberon and the future a passionate but disturbed dream.[[1]](#endnote-1) Her recurring fears about Murry’s fidelity were reported as a nightmare in which he gives away the money he earns from writing, a nightmare from which she awakes ‘terrified lest this might happen. Never let it’ because this money is his ‘blood. Never give it away.’ [[2]](#endnote-2) The money given to her by the ever-loyal Ida Baker, however, is merely ‘T’ (tea) because it is ‘such a comfort’. [[3]](#endnote-3)

The meaning given to these different types of money indicate, of course, very different rates of exchange, rates that are affected as much by the psycho-dynamics of sexual desire as by the political and cultural-dynamics of class, race, and gender. Murry’s ‘blood’ money is defined by restriction, it can only be exchanged for its full value with Mansfield, whereas the ‘tea’ that flows between her and Baker is framed through a casual sociality that explicitly resists such exclusivities. Mansfield – living on a New Zealand-denominated allowance from her father and moving between Bavaria, England, France, and Italy in the 1910s and 20s - also had a literal experience of such differential rates of exchange. Yet the accounts that her letters provide of these exchanges often suggest a surprisingly similar set of investments in them. Sometimes, for example, Baker would be sent to several different banks to accomplish a single transaction at maximum financial advantage whereas, at other times, Mansfield would lose money on the exchanges because Kay (the manager of the New Zealand Bank in London and a substitute for her own banking father for much of her adult life) ‘had taken such pains to arrange the matter and as he said “tickle them up”’, a ‘sentimentality’ which cost her ‘22 lire. It wont do. I always feel that people’s *feelings* are being hurt. I suppose they are not really & Im very silly’. [[4]](#endnote-4)

Yet scholarship has had surprisingly little to say regarding both how modernists assigned symbolic meaning to money or what these symbolic meanings suggest in terms of the larger question regarding how the discipline itself understands money. Although the social and political relations of markets, publics, and institutions have been central to the past two decades of modernist studies, as figures such as Lawrence Rainey, Rachel Bowlby, and Joyce Piell Wexler have captured the complex ambivalence of modernist production and consumption, the overriding concern in this work has been with what money *does* rather than with what money *is*. [[5]](#endnote-5) When this latter question appears in the critical discourses of modernism the answer is frequently found in the somewhat tautological assumptions associated with what has come to be descried as the ‘New Economic Criticism’ of the late nineties: money is self-referential, like a language, and thus subject to the same crisis in representation that make it unknowable outside of itself. In Jean Joseph Goux’s seminal account of money and modernism, for example, gold is rendered equivalent to god, and the ending of the gold standard is analogous to the failure of linguistic reference. [[6]](#endnote-6) It is an answer that speaks to the formal relationship between money and representation, allowing one to comprehend the recurring social anxieties that paper money provoked through an analogy with the literary, whilst also being difficult to reconcile with the nuanced cultural and political changes in the money form itself that were taking place in the opening decades of the twentieth century.

It is these changes that I want to explore by proposing a reading of money that can broach the gap between cultural readings of the modernist marketplaces and formal readings of money as analogous to a language of diminished reference. I want to focus on how writers associated with modernism used money in ways that complicated its abstraction, the view of it as merely a ‘veil’ for the ‘real’ economy, that was being codified in the emerging social sciences of the 1910s and 20s. By drawing on an alternative intellectual history for money, one that comes largely from anthropology and critical studies of finance rather than economics, I want to suggest that modernists, such as Mansfield, but also Woolf and Keynes, used money as a profoundly ironic form of resistance, rejecting its endless fungibility as an object of pure exchange and giving it specific meanings that called attention to the circumstances in which exchange itself could occur. Such representations ask, then, for a critical reading of money not only as a site of frictionless exchange, involving abstraction and alienation, but also as a site of embedded and potentially resistant social meanings. It is the way in which women modernists, in particular, used this duality to explore the limits of their political identities - particularly their fraught relationship to the kinds of cosmopolitan identity that were such a vital part of the politics and cultures of the modernist project - that I want to examine.

Using the language of money to think about the limitations of cosmopolitanism is at once both a very literal and a very odd thing to do. Money might be said to have, like ‘cultural materials and cosmopolitan migrants traveled to and through the western capitals with unprecedented mobility and inspiring aesthetic results’ but the vocabulary for its movement is clearly never as celebratory.[[7]](#endnote-7) The meaning of capital’s movement across borders in the opening decades of the twentieth century requires a political and analytical register that rightly belongs, at least in the first instance, to Marx. For Marx, of course, it is in its movement across borders that money as capital is able to most fully realise its abstracted identity, when money ‘leaves the home sphere of circulation’ it ‘strips off the local garbs which it there assumes’ and gains ‘the shape of universal money. It is only in the markets of the world that money acquires to the full extent the character of the commodity whose bodily form is also the immediate social incarnation of human labour in the abstract.’[[8]](#endnote-8) The violent crises wrought by this ‘universal money’, the managing of its inevitable cycles of expansion and contraction by the cartels that were forged between finance capital, industry, and the capitalist State, is the history told by the imperial Marxism of the early Twentieth Century. This is money that produced, in a British context, what Giovanni Arrighi named as ‘free trade *imperialism*’ in which the ‘recycling of imperial tribute extracted from the colonies into capital invested all over the world’ conferred massive a political and economic power upon the City of London’.[[9]](#endnote-9)

Yet although it would be obviously foolhardy to dispute this political narrative for the movement of capital the meaning that its tokens - money – were given cannot necessarily be entirely subsumed within it. Hence, Karl Polanyi’s ‘Great Transformation’ thesis, in which money’s abstraction is necessarily correlate with a social disembedding that we protect ourselves from acknowledging, has been both profoundly influential (not least on literary critics for whom ‘money’s function as an interchangeable embodiment of pure quantity’ is assumed to ‘efface’ symbolic or social meaning[[10]](#endnote-10)) and the subject of increasing critical pressure from a variety of disciplines. Anthropologists such as Bill Maurer have dubbed Polanyi’s position a ‘Western folk theory of money’ that tells only of ‘money’s role in commensuration, abstraction, and quantification’ and omits meanings that it possesses as ‘a social relation, a symbolic system, *and* a material reality’ [[11]](#endnote-11) whereas social critics of finance, such as Nigel Dodd and Martjin Konings, focus on the paradoxes that these simultaneously held contradictory views of money suggest, drawing out the tensions that viewing money as ‘a complex relational construction’ replete with social meanings *and* as ‘solid objective fact’ of exchange assumed by classical economics suggest. [[12]](#endnote-12)

For many modernists, I want to argue, money existed through both of these definitions, it was both Capital’s abstract symbol of exchange and a material object, a repository of social and symbolic meanings capable of reimagining or even resisting these relations in complex and dialectical ways. I arrive at my reading of Katherine Mansfield’s particularly acute ability to reflect on the contradictions this duality implies, and what they mean about the limitations of the cosmopolitan life that she desired so intensely, via two routes. In the first I review the parallel between money and language, that is often the implied centre of the literary readings of money in the homologous structures offered by ‘New Economic Criticism’, by tracing it through its treatment in the work of Simmel and Saussure. These canonical thinkers understood language and money to be comparable because both were structural, abstract forms: for Simmel money was ‘colourless’ and for Saussure language was ‘unmotivated’ and for both this meant that meaning, what both termed value, was given only through the process of exchange, of selection and substitution. [[13]](#endnote-13) Yet, I want to suggest, that their deployment of money also reveals a nagging resistance to this analogy, as their allusions to the ways in which it moves through and across borders disrupts its abstraction, pointing to moments of anxiety, in which money becomes socially differentiated, and the conditions of its exchange become visible. It is the points at which the translation of money and language *can’t* be compared, and what this suggests about the divergence of its embodiment of economic and cultural values, that I want to begin to trace.

In the second part of the argument I examine how these differentiated social meanings were realised in the work of key modernists, including John Maynard Keynes and Virginia Woolf as well as Katherine Mansfield, and examine the ways in which each gave political meaning to their interruption of the assumption of money’s apparent endless exchangeability. I read Keynes’ advocacy of a normative version of cosmopolitanism (which acknowledges money’s social specificity and aims to realise it as, initially, a force capable of producing an equality between autonomous nation States and latterly a defensive nationalism) against Woolf’s more critical reading of these possibilities (her desire for a currency for a cosmopolitan ‘outsider society’ that functions beyond the State).

In the final section I return to the use of money in the work of Katherine Mansfield in order to suggest that Mansfield’s accounts of the difficulties of exchange, of finding a commensurability between money’s economic, cultural and symbolic meanings, is constantly frustrated by the dense and contradictory social spaces that – as an unmarried middle class émigré woman - she occupied in the late 1910s. Mansfield was, in the simplest of terms, less able than either Keynes or Woolf to fully realise an alternative language for money and her difficulties in doing so allows us the opportunity to explore what this very strategy of re-embedding - which is becoming as prized by critical studies of finance as new economic criticism was by literary studies - itself denies and disavows. The implications of re-embedding money, of giving it an alternative set of social meanings, are inadvertently revealed by Mansfield to be far more contested than the critical vocabulary for them sometimes implies.

Between 1906 and 1911 Ferdinand de Saussure gave the series of lectures which were to be published in 1916 as his *Course in General Linguistics*. In these lectures Saussure infamously compared language to money because both were symbols of relational value without fixed or inherent meaning, ‘it is not the metal in a piece of money that fixes its value’, Saussure noted, ‘a crown piece nominally worth five francs contains less than half that sum in silver. Its value varies according to the effigy it bears […]. Considerations of this order are even more pertinent to linguistic signals’ which are ‘constituted solely by the differences which distinguish one sound pattern from another’ [[14]](#endnote-14)

The nascent structuralism of Saussure’s lectures echoed Georg Simmel‘s slightly earlier 1903 *The Philosophy of Money*. If, for Saussure, language was like money, then for Simmel money was like language, it is an abstract and relational form, distinct from the physical presence of barter, because the former requires ‘fixed prices’ that the latter makes ‘fluid’: ‘relativity creates the value of objects in an objective sense, because only through relativity are things placed at a distance from the subject.’[[15]](#endnote-15) Like Saussure, Simmel understood that this relational process involved a move from content (the particular note or word) to form and structure (the relational structure through which the note or word was given its abstracted meaning). The move from the specific and material to the general and abstract was integral to the dialectical ambivalence of modernity itself and allowed Simmel to confirm Marx’s analysis of the reification of the general equivalent, money was ‘nothing but the pure form of exchangeability’. [[16]](#endnote-16) In essays such as ‘The Metropolis and the Mental Life’ Simmel is infamously explicit about the loss that the ‘money economy’ has brought, ‘the reduction of qualitative values to quantitative ones’ and the subsequent hollowing out of the ‘core of things, their specific value, their individuality and their incomparability.’[[17]](#endnote-17)

Yet when this abstracted money/language dyad is read against a rapidly changing international context it implicitly foregrounds the particularities of the specific and material forms of money that the parallel with language otherwise occludes. Saussure uses the metaphor of paper to describe the inextricability of the signifier from the signified (they are indivisible, one will remember, like two sides of a sheet of paper) but he uses the metaphor of the coin to describe the ‘arbitrary’ and ‘differential’ functioning of language. [[18]](#endnote-18) This apparent reluctance to extend the metaphor of paper might, of course, be accidental but it might also be read against the different histories that the different monetary forms possessed in the Switzerland in which he was writing. Whereas the coins of the Confederation were stable, familiar and encompassed the entire nation (in circulation since the 1850s, when they had replaced Switzerland’s reliance on foreign coinage, when 8000 different coins had constituted 85% of the currency) paper money was not. Indeed, Saussure’s lectures were already underway when the Swiss National Bank took the responsibility for printing banknotes out of the control of local banks and regions. Hence, for Saussure, standardized coins might have functioned like language, exchangeable and abstract, their value varying ‘according to the amount stamped upon’ them but for bank notes, issued in very recent memory by a range of local banks and states, the relationship between value and authority, the processes that enabled abstraction, were less clear-cut.

Monetary historians have been clear that the value of money issued in these conditions was subject to negotiation. Eric Helleiner suggests that far from the ‘colourlessness’ of Simmel’s standard view of money such local bank notes depicted ‘very localized landmarks, personalities, and historical events designed to enhance the trustworthiness of the note in a primarily local context’ and he acknowledges that these meanings, which were attached to money that still functioned as money, complicates the disembedding that Simmel’s economic sociology insisted upon.[[19]](#endnote-19) Phillip Goodwin has similarly argued that the co-existence of different kinds of local notes in late nineteenth century America made their value time and space dependent, decreasing the further from the issuer in both that they became [[20]](#endnote-20) Hence, rather than ‘bracketing’ the relations of time and space, the very thing that money’s abstraction is meant to achieve above all, the local Swiss notes still circulating when Saussure began his lectures required that attention be paid to them. [[21]](#endnote-21)

This brief detour through Swiss numismatics points, most obviously, to the importance of historical specificity: that money is as much the creature of the State as of the market and that the creation of a nationally standardised paper money, like the ending of the Gold Standard that it is inevitably associated with, was protracted and uneven and had different implications for writing in different moments and locations. This is indeed the point that has been made very carefully in Mary Poovey’s history of the relationship (and, latterly, divorce) of writing and credit.[[22]](#endnote-22) Yet the difference between early twentieth century Swiss banknotes and coins suggests not the ‘problematic of representation’ of the kind that Poovey has rightly argued credit money needs to deny in order to function, rather they point to the fact that money can function *as* money even when its value is no longer entirely abstracted, provided by its negative place in a structure, but is literalised, provided by its specific political relations, relations that are very literally carried by its material form. [[23]](#endnote-23)

This tension between the abstract and the specific that is only ever implicit in Saussure was, of course, much more central to Simmel’s more consistently dialectical mode of thinking. Simmel understood that the ‘quantitative aspect of life’ will always be ‘transformed directly into qualitative traits of character’, and that the more impersonal the form then the more highly subjective and personal the character traits it can produce. The paradoxical trait that emerges from the ‘blasé’ anonymity of the city’s abstracting money economy, for example, is a highly subjective and individualized ‘inner life’ and this life is, like that of money itself, an expansive one that ‘overflows by waves into a far-flung national or international area. […] the most significant characteristic of the metropolis is this functional extension beyond its physical boundaries.’ [[24]](#endnote-24)

Simmel’s attention to the possibilities of providing meaning for a community that exists beyond the nation state, that relies on structures rather than essences of identity, has recently been read against alternative models for cosmopolitanism. Janet Lyon, for example, reads him as a nascent advocate of an ‘agonistic cosmopolitics’, that she associates with more recent thinkers such as James Clifford and Bonnie Honig, that can move beyond the ‘conventional understanding of the term “cosmopolitan” as a narrow descriptor of a class of people who have ‘the security and privilege to move about in relatively unconstrained ways’ in order to include ‘populations whose global movements are more likely the result of displacement and transplantation.’ [[25]](#endnote-25) In Simmel’s structuralism Lyon finds a ‘radically anti-positivist proposal that a society is “a structure which consists of *beings* *who stand inside and outside of it at the same time”*, which is to say that there is no such thing as a pure insider (or outsider)’ and she compares him to modernists writers who were seeking ‘to dislodge cosmopolitanism from its status as a universalism and to resettle it in the realm of the particular. […] it serves to invoke intercultural forms of exchange that *could* or *might* be or *shouldn’t* be, over and against (or in keeping with) the text’s account of “what is.”’ [[26]](#endnote-26)

The tension between the two models of cosmopolitanism that Lyon indicates, between a normalizing cosmopolitanism which seeks a universalism of rights, which, as she suggests, can be easily lent to a defense of free trade imperialism, and an approach which critiques these very assumptions, can be traced through the ways in which modernists such as Woolf and Keynes were thinking about the culturally produced meanings for money in the twenties and thirties. It was, of course, Keynes, rather Simmel, whose articulation of the contradiction between money’s role as the controllable servant of a nationally bounded economy and as an amortising universal equivalent insensitive to such differences, that most influenced the Bloomsbury modernists. Keynes understood both the socially differentiated meanings of money and the particular difficulties that they suggested for imagining the new kind of world order that the aftermath of the First World War demanded. He was acutely sensitive to the psychological differentiation of money in everyday life and his elucidation of the ‘money illusion’ and ‘liquidity preference’, for example, appearing in the 1910s, and given full articulation in *The General Theory*,describe the foundational importance that apparently irrational attachments to different money forms had in his work. [[27]](#endnote-27)

Nowhere was Keynes’ awareness that money wasn’t endlessly fungible – that exchange between monies was political and emotive rather than neutral and rational - more apparent than in his sensitivity to the role that the exchange of monies, specifically of currency speculation, played in international relations. Keynes’ knowledge of such speculation was, of course gained first hand: he had left his first work in the Treasury (on the meanings of the gold standard in India) in order to trade international currencies to support the war effort, only resigning from the Treasury in disgust during the Versailles Peace negotiations. This disgust, embodied in his 1919 *The Economic Consequences of the Peace*, led him to vociferously lambast the Treaty’s failures, infamously noting that ‘Lenin was certainly right. There is no subtler, no surer means of overturning the existing basis of society than to debauch the currency’ and his critique spoke to the structural tensions between nationalism and cosmopolitanism that money represented and that the League of Nations failed to address. [[28]](#endnote-28) He was cynical about the contradictions of the ‘Wilsonian dogma’ that yielded ‘the paradox that the first experiment in international government should exert its influence in the direction of intensifying nationalism.’ [[29]](#endnote-29)

Yet, as his own reflections on money in the thirties indicate, Keynes’ sensitivity to the social and psychological meanings of money only ever really fed a classically liberal understanding of cosmopolitanism. Keynes’ defense of free trade in the 1910s and 1920s, for example, ‘not only as an economic doctrine which a rational and instructed person could not doubt, but almost as a part of the moral law’ that provided ‘the explanation before man and the justification before Heaven of [Britain’s] economic supremacy’, can clearly be read against Arrighi’s description of the role of London to Pax Brittanica. [[30]](#endnote-30) And when Keynes begins to doubt this position in the 1930s, arguing that ‘domestic policies [notably the quest for full employment] might often be easier to compass, if the phenomenon known as "the flight of capital" could be ruled out’ and that although ‘ideas, knowledge, science, hospitality, travel’ are things ‘which should of their nature be international’ but ‘finance’ should ‘be primarily national’ he is speaking as much to the effects of the Depression, and Britain’s rapidly declining international status, as to a more radical critique of free trade imperialism.[[31]](#endnote-31)

There are, then, differing views as to what meaning to give the shift in Keynes’ thinking that occurred in the early thirties. Bill Maurer, for example, reads Keynes’ vision of a postwar international currency - the ‘bancor’ that Keynes attempted, but failed, to enshrine in the 1945 Bretton Woods agreement - through the modernist aesthetics of the Bloomsbury group in ways that attribute to it a critical interrogation of a universalizing cosmopolitanism. Maurer compares the ‘uncertainty’ that Keynes’ work on probability allowed into monetary policy with the ‘vertigo of [Duncan] Grant's play with enframing devices in interior design’ and suggests that in both ‘inside, outside, frame and world dissolve into each other and resolve into new patterns, depending on the position of the spectator and movement through space-time.’ [[32]](#endnote-32) For Maurer, Keynes’ view of an international monetary system and Grant’s interior design both ‘relied on a recognition of contingency and a faith in the human combination of intuition and animal spirits to reframe problems in the process of trying to solve them.’ [[33]](#endnote-33)

Yet, perhaps more plausibly, critics such as Patrick Brantlinger and Joshua Esty have described the ways in which Keynes had, by the 1930s, also begun his retreat into the protective horizon of the bounded nation state and relinquished the possibility of a more radial cosmopolitan order: Esty argues ‘that *The General Theory* revives an older idea of concrete, bounded economic communities in order to invent new rules for survival in the world of abstract, international finance capitalism’ and Patrick Brantlinger that Keynes’ pragmatism, his desire to do ‘the best he could with the tools at hand’, which included ‘capitalism at work within the boundaries of nation-states’ limited his ability to realize the ‘cultured, perhaps utopian internationalism’ that he had hitherto at least partially shared with the Bloomsbury group. [[34]](#endnote-34) Hence by the 30s Keynes’ attention to the social nature of money, his insistence on it as a phenomena that gains its meaning from the qualitative relations of the social, rather than from a quantified abstraction of the social, were placed in the service of the nation-state in precisely the ways that he had questioned in 1919.

The text that Brantlinger offers as a more radical counterpoint to Keynes’ 1936 *The General Theory* is Woolf’s 1938 essay *Three Guineas*, which was much more resolutely anti-imperialist and anti-state. The text is important in this context because it clearly uses the symbol of money itself to critique not only money’s assumed exchangeability but its very conflation with the relations of an imperialist capitalism. *Three Guineas* uses the social differentiation of coins as a profoundly ironical vehicle for its scathing attack on the amortising rationality of patriarchal capitalism. Coins are not standardised forms, or even synecdoches for capitalism or finance in this book, but are, rather, objects and ideas that are freighted with both cultural histories and new possibilities.

The eponymous guinea, for example, was not actually currency at all by the time Woolf was writing; the term was both aristocratic and anachronistic. It had been replaced by the pound in a recoinage of 1816 and the 21 shillings that the word continued to denote had become primarily a marker of class: only land, horses, and art continued to be calculated in guineas whilst tradespeople and servants were paid in pounds. Against this shibboleth of inherited privilege Woolf places the transformational ‘sixpence’ that she associates with the 1919 Sex Disqualification Removal Act: ‘in every purse there was, or might be, one bright new sixpence in whose light every thought, every sight, action looked different’. Woolf deems the sixpence a ’sacred coin’ for the ‘educated man’s daughter’ and suggests that ‘the moon even, scarred as it is in fact with forgotten craters, seemed to her to be a white sixpence, a chaste sixpence, an altar upon which she vowed never to side with the servile, the signers-on’.[[35]](#endnote-35) The sixpence is hyperbolically feminised in these descriptions because it represents not money but the possibility of a new kind of politics, a politics, somewhat paradoxically, ‘from which the money element has been removed. She need no longer use her charm to procure money from her father or brother. Since it is beyond the power of her family to punish her financially she can express her own opinions.’[[36]](#endnote-36)

Woolf’s use of money against the money economy accords with the stories that economic anthropology has provided for money in the modernist period. Viviana Zelizer’s account of the meaning of money between 1870-1930, for example, poses itself against a Simmelian sociology that ‘clings to the view of money as an absolutely fungible, qualitatively neutral, infinitely divisible, entirely homogenous medium of market exchange’, suggesting that this view failed to notice the ‘invention of new monies or recognize the wide varieties of currencies in modern society’ and failed to capture ‘a growing paradox: as the physical forms and legal status of money became more standardized, the use of legal tender in many areas of life turned into a more delicate social process, making cultural and social differentation increasingly elaborate.’ This process of social differentiation, that re-embeds money in social life, she goes on to argue, is ‘pervasive’, existing not only ‘in the dark exotic corners of the economy but everywhere we look, different kinds of social relations and values reshape monies. Not just individuals and but organizations and even governments distinguish among different forms of legal tender or other monies.’[[37]](#endnote-37)

Zelizer is concerned with the ways in which the women’s changing social roles were reflected in their differentiation of money, as they distinguished between earned money, given money, food money, and gift money. A more pointed example of this reshaping of money’s meanings, one that directly challenged it as only an abstract indicator of value, can be found in money’s deployment by the suffragette movement of the late 1910s. The 95th object in Neil MacGregor’s *A History of the World in 100 Objects* was ‘a British penny with King Edward VII in elegant profile, but his image has been defaced in what was then a criminal act. Stamped all over the king’s head in crude capitals are the words VOTES FOR WOMEN.’[[38]](#endnote-38) The coins offer an obviously gendered critique of the State’s denial of universal suffrage: the King’s ‘elegant profile’ is defaced whilst the feminised image of Britannia is left untouched. The coins belong in a tradition of ‘money art’ that exploits the *coexistence* of money’s apparently invisible anonymity (the abstract exchange value that ensures the coin coins to circulate despite its defacement and thus makes its political message difficult to regulate or capture) with the material and symbolic meanings that its physical existence also produces. Indeed, as one curator of the British Museum has informally suggested, the coins may well have acted as an advert for the suffragettes’ own publications (their pamphlet *Votes for Women* sold for a penny) as well as a critique of the state’s denial of their representation.

The sixpence is reclaimed by Woolf, just as the penny had been by the Suffragettes, in order to resist the state capitalism that it also represents. When Woolf rhetorically asks how women can use the sixpence, ‘this new weapon to prevent war?’ she differentiates between it and the guinea on more than monetary value: ‘if our point of view is the same as yours then we must add our sixpence to your guinea: follow your methods and repeat your words. But, whether fortunately or unfortunately, that is not true.’ The sixpence is, importantly, not spent: instead it used to denote a critical practice that stands outside of the ceremonies and assumptions of the patriarchal state:

It falls to us now to go on thinking: how are we to spend that sixpence? Think we must. Let us think in offices; in omnibuses; while we are standing in the crowd watching Coronations and Lord Mayor’s Shows; let us think as we pass the Cenotaph; and in Whitehall; in the gallery of the House of Commons; in the Law Courts; let us think at baptisms and marriages and funerals. Let us never cease from thinking – what is this ‘civilization’ in which we find ourselves? What are these ceremonies and why should we take part in them? [[39]](#endnote-39)

The unspent sixpence might be imagined as a currency for Woolf’s ‘Outsider Society’, a society that suggests for critics such as Rebecca Walkowitz a diffident but radical cosmopolitanism. For Walkowitz modernism’s ‘critical cosmopolitanism’ reflects not only on cosmopolitanism’s own ‘history, uses, and interests’, including its role in supporting free trade and imperialism, but also on the ‘analytic postures’ of the critical gesture itself, in which ‘a commitment to collective agency may be a style rather than an index of transnational politics.’[[40]](#endnote-40) The description of the unspent sixpence in *Three Guineas* might correspond with a style that rejects ‘the consistency and intensity of affect’ that ‘imperial progress’ demands and refuses both the logic of replacement and the logic of equivalence’ in order to produce an ‘entanglement’’.[[41]](#endnote-41) Woolf’s point, Walkowitz suggests, ‘is not simply to create a new ideal of attentiveness, more expansive and extensive, but to display the customs and conventions, social and psychological, that control what can be seen and what can be said’. [[42]](#endnote-42)

Of course, not all of Woolf’s coins went unspent and numerous scholars have made evident the ways in which her view of money was also shaped through the self-consciously gendered and politicized practices of consumption. Like the Suffragettes, Woolf understood consumption as offering a potentially political and deeply gendered form of political leverage; as Michael Tratner most baldly put it, ‘*Three Guineas* is built on consumerist principles, presenting a plan of spending guineas as a methodology for ending war’ [[43]](#endnote-43) Yet, as Jessica Berman has made clear, this support of consumerism was deeply bound with Woolf’s gendered support of internationalism. Berman makes clear that the Woolfs diverged from the Fabians, Trade Unions and Co-Operative Guild movements because these groups failed to entirely disassociate themselves form what the Woolf’s understood to be a masculine and imperialist nationalism. In their place, Berman suggests, Woolf supported the more contingent and yet radical politics of the Women’s Co-operative Guild, that interrupted the divisions between nations, classes and even public and private. Berman traces a line from Woolf’s identification with the WCG’s symbolic ‘Woman with the Market Basket’ to the ‘possibility of community not only without charismatic leaders but also without any structure like that of nation, state or party’ offered by *The Waves*. [[44]](#endnote-44)

Hence, although both Woolf and Keynes shared a complex view of money, as embodying social as well as economic meanings in contradictory and even potentially critical ways, they drew quite different conclusions from this. Although heretical in so many ways Keynes’ was always primarily a British economist and his understanding of the meaning of money’s plastic, psychological and deeply political forms was always dependent on what he felt the British economy needed. His was a view of money as a contingent and malleable form that could lend itself to the very different politics of free trade, of the radical possibilities of the bancor, and of protective tariffs. For Woolf, conversely, these malleable social meanings of money offered themselves as a currency for an alternative model of a cosmopolitan society capable of critiquing these economies, for Woolf both spending and not spending money was a deeply political act for the self-consciously critical middle class woman.

I want, finally, to explore the ways in which Katherine Mansfield used money, both its abstraction and its simultaneous resistance to abstraction, to similarly critique the normative assumptions of a cosmopolitan order. Yet I want to suggest that Mansfield’s representations of the *failure* of money to move allows us access to a different aspect of this debate, that it enables us to reflect on what the social and political costs of this assumption of movement itself involve. The significance of this argument, and the subtle distinctions between the positions that these writers held, are perhaps best understood by a return to an account to the critical social theories of money with which I began. Mansfield’s inability to offer a new set of new social meanings for money, meanings that can resist or reinterpret its position in a market economy, can be read against the tensions that Martjin Konings has identified as existing within a Polanynian reappropriation that is necessarily ‘caught between the contextual character of social meaning and the objectivity of monetary value.’ The ‘critique of idolatry’ that Konings suggests motivates these reappropriations of money requires one, he suggests, ‘to recognize the irrational nature of our attachments; it pushes us to see that we can bring the outside force back down to earth, re-embed what has become disembedded.’ [[45]](#endnote-45) Yet, as Konings also recognizes, this is a complex move because ‘the symbol that is at the very heart of capitalist society resists this logic’ and he suggests that rather than become ‘entangled in the logic of the trade-off’ that this contradiction involves, we should ‘more fully expose and appreciate it.’ [[46]](#endnote-46) For Konings this means acknowledging the fact that ‘the modern subject often employs its reflexive capacities not to transform its own relation to the iconic sign’, to radically change the meaning of its economic relationship with money, for example, but rather to disavow it through ‘a fantasy of a corrupted other that prevents the sign from operating in the proper way and delivering on its redemptive promises. In other words, idolatry critique becomes a technique of narcissism.’ [[47]](#endnote-47) In this last section of the paper I want to give a reading of Mansfield’s struggle to reappropriate money and to suggest that her failure to wholly do so gives us access to the implications of this idolatry critique, to the disavowal of the subject’s continued relationship to money that resides in a displaced ‘fantasy of a corrupted other.’

Mansfield was the third daughter of a middle class New Zealand family, born to a privileged and yet provincial life. On returning to New Zealand as a seventeen year old, after four years of a liberal London education, Mansfield despaired of what she described as the ‘Suitable Appropriate Existence’ her parents were imagining for her, ‘the days full of perpetual Society functions, the hours full of clothes discussion, the waste of life […] The days, weeks, months, years of it all. Her father, with his successful characteristic respectable face, crying “Now is the time. What have I got for my money? Come along, deck yourself out, show the world that you are expensive”.’[[48]](#endnote-48) Mansfield did not allow herself to be spent so simply, she wrested herself from this display of her father’s wealth and returned to London, supported by a small allowance, and embarked on the itinerant life not untypical of the modernist writer, travelling between European cities and being accepted by figures, including, most notably, David and Frieda Lawrence, and the Bloomsbury and Morrell coteries.

Mansfield’s relationship to these communities was complex. With Lawrence and, to a lesser extent, Woolf, she shared intense but mistrustful friendships and scholarship has demonstrated the value of their aesthetic dialogues. Mansfield’s political ambitions were, however, more diffident. Although her initial London associates had included women’s rights activists such as Beatrice Hastings and thinkers interested in re-thinking the money question, such as A R Orage (*The New Age* was one of the first London publications to print her work and was a key contributor to C.S Douglas’ work on Social Credit), she was less ostensibly interested in the relationship between the political and aesthetic than many of her contemporaries. [[49]](#endnote-49) Her biographers assign different meanings to her reluctance to engage with the political in these early London years, when she is still relatively unencumbered by the illnesses that would narrow her world so severely. Claire Tomalin, for example, describes Mansfield’s account of attending a suffragette meeting and suggests that ‘mixture of solemnity and shabbiness was too much for her’ and her well-honed sense of aesthetic pleasure whereas the rather more sympathetic Jeffrey Meyers describes Mansfield’s sense of exclusion from the political life of London, her description of herself as a ‘little Colonial walking in the London garden patch – allowed to look, perhaps, but not to linger.’ [[50]](#endnote-50)

The sense of exclusion from a well-codified but only partially understood social order is a familiar one in much of Mansfield’s fiction, especially that which was written in the immediate context of her own difficult travels across Europe during the war. It is a feeling that is often highlighted in the recurring stories of travel, by the English hot plates served at nervous foreign lunches, by the brown soap on boats that would not lather, by the surprisingly empty *salle a manger* in grand hotels, that reveal travel to be a site of awkward confusion and disappointment. The most pointed of these difficulties often involve handling money - knowing when to pay, when not to pay, how much to pay and what money to pay with. Mansfield’s acute awareness of the particular vulnerabilities of the independent female traveller, in particular, are present in these anxieties and fuel her descriptions of cosmopolitanism as an ideal that she both desperately seeks and yet is continually frustrated by it. Money fails in such contexts not because it enacts the exchange that renders the specific general - because it loses its ‘local garbs’ and erases meaning - but because it *doesn’t*, because the tensions between its economic, symbolic and cultural values cannot be easily calculated and it is in Mansfield’s careful attention to the interstices between these registers that the subtle but disruptive plays of power - of class, race and gender - can be discerned.

In ‘A Dill Pickle’ from *Bliss*, for example, the assertion of a literal equation between price and value is revealed to be a solipsistic act of power that destroys the possibility of reciprocity. In the story an impoverished woman meets a now rich ex-lover who has gone on to fulfil their shared fantasies of travel, has ‘been to all those places that we talked of, and stayed in them long enough to - as you used to say – “air oneself in them.” […] “it has been”, he said, “very wonderful.”’ [[51]](#endnote-51) His description of the shared dill pickle, eaten at night by the ‘mysteriously Black Sea, black as velvet’, allows them to momentarily conjure a shared memory of a future that only he experienced, but it quickly fragments as they recall different accounts of a Christmas spent together. [[52]](#endnote-52) He remembers being ‘listened’ to, that her witnessing of his stories of his unhappy childhood was so acute that he had felt as if she ‘had even made the little Christmas tree listen, as in a fairy story.’ She, conversely, remembers eating a ‘little pot of caviare’ that had cost ‘seven and sixpence’ and that he had been both ‘delighted and shocked’ by the act. Yet that his sense of transgression related to the literalism of price, ‘“no, really, that is eating money. You could not get seven shillings into a pot that size”’, destroys the potential eroticism of the memory.[[53]](#endnote-53) His literalism, acknowledged by his fear that he has turned into ‘some kind of barbarian’ without her, becomes evident in his inability to read her current plight and the more febrile implications she feels in their meeting. At the end of the story he is ‘thunder-struck, astounded beyond words’ when she, feeling his rejection, leaves without explanation and he can only recuperate the sense of loss that this involves by asking ‘the waitress for his bill’ but being careful to exclude her from his calculations ‘“But the cream has not been touched”, he says, “please do not charge me for it.”’ [[54]](#endnote-54)

The story of ‘The Little Governess’ also narrates a failure to understand cultural difference through a failure to understand the distance between the economic and the cultural meanings of money. The Governess is initially excited by travel, ‘it had been nice in the Ladies Cabin. The stewardess was so kind and changed her money for her and tucked up her feet. She lay on one of the hard pink-sprigged couches and watched the other passengers, friendly and natural […] “I like travelling very much” thought the little governess.’ [[55]](#endnote-55) Mansfield’s sardonic critique of the young woman’s naivety is heavy in the childish register assigned to both her thoughts and her diminutive title in this instance. This critique continues, although the tone becomes darker and more equivocal, as the Governess refuses to pay the porter his ‘fare’, ’did he imagine that she was going to give him a franc for playing a trick like that?’, and he bundles an old man into her carriage who causes her, after she again refuses to pay the porter in the hotel at her destination, to lose the position for which she has travelled, leaving her abandoned in a foreign city, without connection or reputation. The Governess fails not only to understand the value of the money which she has had so thoughtlessly exchanged for her but also, more importantly, her own fragile status within the economy that it suggests, resorting instead to a hubristic high-handedness that allows her to misread her own class status: ‘she looked out from her safe corner, frightened no longer but proud that she had not given that franc.’[[56]](#endnote-56) This unspent franc is very different to Woolf’s unspent sixpence: whereas the latter represents a new kind of class-conscious collectivity for the woman worker and consumer the former represents their misunderstood powerlessness, and lack of choices.

Mansfield’s writing about her own money in her letters and her journals suggests that she coded her awareness of her own liminal position and lack of choices - as both insider and outsider within the metropolitan center, as both privileged and yet dependent within the gender-class system - through the language of money. When she was experiencing the longing for home from which *The Prelude* (one of the Woolf’s Hogarth Press’ first books) emerged, she imaginatively reconfigures both the provincialism and privilege of her childhood. In part of a characteristically upbeat correspondence with Ottoline Morrell (with whom Murry, in particular, had a somewhat awkward relation of financial patronage that Mansfield was aware, and despairing, of) she compares the English seaside to the ‘wild untamed water that beats about my own forlorn island’ and yet quickly brings herself short, asking ‘why on earth’ she should ‘call it “forlorn”’ when:

My Bank Manager assures me that it's a perfect little gold mine and whenever I go down to the Bank of New Zealand I turn over a heap of illustrated papers full of pictures of electric trains and American buildings and fashionable ladies and gentlemen who might have walked out of the Piccadilly Grill…. But all that sham and vulgarity is hard to believe in: I don't believe in it all. There is another side that you would believe in too. Ah, my dear, I know the most heavenly places that cannot be spoiled—and that I shall go back to as surely as if they were ‘Dixie.’ And I shall think of you, and wish to God I expect that I were sitting opposite you at the Maison Lyons! Life is a queer, a damn queer business.[[57]](#endnote-57)

The association of money with the natural (‘it’s a gold mine’) is lost once it enters into culture (the ‘illustrated papers full of pictures’). New Zealand’s new wealth is a ‘sham’ that she refuses to ‘believe in’, retaining instead an idealized notion of it as a heaven that ‘cannot be spoiled’ (it is not unlikely that Manfield is here thinking of the trip that she took, shortly before leaving the continent, to the New Zealand wilderness in which she spent time with Maoris). The culture that wealth has produced in New Zealand is decidedly that of the New World, ‘electric trains and American buildings’, and that this is a conservative version of modernity that troubles Mansfield is implicit as she contrasts it to ‘Dixie’ (the American Confederacy reputedly named, probably incidentally in this instance, after the French term for a ten dollar bill). Mansfield thus quickly distances herself from her own fantasy, suggesting that if she were there then she would ‘wish to God’ that she were sitting in a London tea house with Morrell instead.

The fantasies that are present in the tensions and between the cultural New World of paper and the natural Old World of gold are reconciled in the figurative description of the London summer afternoon that immediately follows this paragraph in the same letter.

It's a golden day. The blinds are down. I have some big yellow lilies in the studio. The garden door is open and the fig tree throws a wavy pattern on the floor and walls among big soft spots of sunlight.[[58]](#endnote-58)

The gold mines are replaced by the ‘golden day’ and the lost wilderness of New Zealand by the ‘yellow lilies’ and ‘big soft spots of sunlight’ that are reflected on the studio walls and the letter ends with a carefully described image of harmonious contentment.[[59]](#endnote-59)

Yet in a letter written only a month later Mansfield chafes against her financial position in ways that problematize her attempt to both disavow and displace the tensions between old world gold and new world paper that her coding of money reveals. In this letter Mansfield ‘confounds’ her ‘poverty’ and longs not for the untouched (and uneconomic) wilderness of home but for the privileges her father’s wealth afforded her there, ‘an exquisite room, absolute privacy, a devoted black woman, and some ravishing perfume. And I've been groaning for half an hour about having to pay the window cleaner four and sixpence!’[[60]](#endnote-60) Mansfield’s rendering of this racially-coded privilege makes explicit what was only implicit in her discrimination between old world gold and new world paper: the money she most wants, the money which she no longer has, is the money of Old World gold, a money which, especially in the America to which she alludes, has been coded with the invisible privileges of whiteness.[[61]](#endnote-61) This is a form of money that bestows a privilege beyond its value, a racialised privilege that can distance Mansfield from the world of literal payment that the window cleaner’s bill for four and sixpence demands she acknowledge. The complexities of Mansfield’s account of herself as an artist who has rejected the ‘sham’ paper money of her father in favor of the ‘golden’ wealth of a London afternoon are revealed here: Mansfield’s re-embedding of a social meaning for money, to use Koning’s Polanyian vocabulary, occurs through a problematic disavowal of her own racialised class position in relation to it.

Mansfield’s awareness of her own privileged relationship to the particular invisibility of a money codified by race, that she simultaneously claims and disavows in her writing, is also played out in the fiction of this period. One of her most striking stories of this period, the 1918 ‘Je Ne Parle Pas Francais’. The story is told by the Wildean character Raoul Duquette, who retrospectively narrates a brief but puzzling liaison with an English man, Dick, who brings his fiancée, Mouse, to Paris and immediately abandons her there. The biographical context for the story gives one kind of explanation for it. It was written shortly after Mansfield had completed a lone difficult journey through France that had both exacerbated her illness and brought her close to the war’s devastation and her description of the two suggest that they had begun to meld in her mind: it was ‘never out of my mind’, she tells Murry, ‘and everything is poisoned by it. It's here in me the whole time, eating me away, and I am simply terrified by it. It's at the root of my homesickness and anxiety and panic’.[[62]](#endnote-62) The dynamic between Mouse and Dick can also be read against Mansfield and Murry’s more personal dynamic. Dick’s abandonment of his lover at his mother’s behest parallels a story from Murry’s own adolescence and ‘mouse’ was one of the many names that Murry used for Mansfield who was, at the time of writing, feeling ‘anxiety and panic’ about being in France without him. [[63]](#endnote-63)

The protagonist of the story, Duquette, embodies the ‘blasé outlook’ that Simmel attributes to the Metropolis. Duquette frames himself as the gatekeeper of a decadently corrupted cosmopolitan ideal, he is a ‘Customs official’ who judges those who come before him by asking “Have you anything to declare? Any wines, spirits, cigars, perfumes, silks?” and ‘the moment of hesitation as to whether I am going to be fooled just before I chalk that squiggle, and then the other moment of hesitation just after, as to whether I have been, are perhaps the two most thrilling instants in life.’ [[64]](#endnote-64) This is a judgment of people which is presented as secular, erotic and transiently commercial, he presides over a view of the city in which people are like ‘portmanteaux’, ‘tossed away, dumped down, lost and found’ until finally the ‘Ultimate Porter swings them on to the Ultimate Train and off they rattle.’ [[65]](#endnote-65)

Duquette is a writer, a French man ‘making a special study of modern English literature’, but he is financially sustained by the kindnesses of a wide range of women - ‘little prostitutes and kept women and elderly widows and shop girls and wives of respectable men and even advanced modern literary ladies’ - whose attentions he ‘invariably’ meets ‘not only with the same readiness, but with the same positive invitation.’ [[66]](#endnote-66) Duquette is, then, suggestively styled by Mansfield as the prostitute’s prostitute (even the mirror into which he speaks is symbolically ‘unpaid for’) and this renders him akin to money because, to use Simmel’s own analogy between the two, he is involved in exchanges which are ‘characterized by an inherent lack of attachment […] by a sheer indifference to the personal qualities of the individuals involved.’ [[67]](#endnote-67)

If Duquette is money, is pure exchange, then Mansfield gives meaning to his status by contrasting him with Dick Harman, who is presented as his inverted double, an English man ‘making a special study of modern French literature’ who represents the privilege of he who is able to resist exchange; when Duquette first meets him he is ‘impossible not to notice’, we are told, because he is *not* ‘circulating gracefully round the room like we all did.’[[68]](#endnote-68) Even in conversation Dick will not be drawn, ‘now and then’, Duquette recalls, ‘I threw in a card that seemed to have nothing to do with the game just to see how he’d take it. But each time he gathered it into his hands with a dreamy look and smile unchanged. […] It fascinated me. It led me on and on till I threw every card that I possessed at him and sat back and watched him arrange them in his hand.’ [[69]](#endnote-69) He becomes friends with Duquette whilst refusing to be drawn into his sexual liaisons and his leaving of him is hurtfully curt: ‘Good night, old chap. I’ll be over again one of these days. [[70]](#endnote-70)

Dick’s refusal to enter into an exchange is revealed to be a form of irresponsible cruelty, rather than a higher form of morality, in his abandonment of Mouse at the story’s ending. He leaves her for fear of hurting his mother, who he feels dragging him ‘back to her – calling. I can hear her now as I write’, and the act is a perversion of a conventional kinship exchange which both ruins and silences Mouse. [[71]](#endnote-71) The phrase ‘je ne parle pas francais’ belongs to her and it indicates the fact that she is unable to either meaningfully exist in Paris or to return home; as she tells Duquette, ‘“It’s impossible. For one thing all my friends think I am married”’ I put out my hand – “Ah, my poor little friend”. But she shrank away. (False move.)’ (p.89) The phrase ‘false move’ echoes *False Coins*, the title of the literary work that Duquette had sent to Dick on their first meeting and the coincidence in this context rings with the translator’s fear of the ‘faux amis’ (the false friends) of words that sound similar but have different meanings in different languages. The possibility returns us to the analogy between money and language but it does so through a reverse logic that sees language, like money, fail to be properly exchanged. The phenomena of ‘faux amis’ are so feared by the translator, as Emily Apter has argued, because ‘homonymy destabilises translation in its very structure’ and allows the possibility of untranslatability, an ‘impassive condition that would seem to nest in language; sometimes discernible as a pull away from language norming.’ [[72]](#endnote-72)

The failure of exchange that Mouse’s abandonment signals, which gives the story its title, haunts Duquette’s from the start of its retrospective narrative. His self-congratulatory account of himself as the guardian of a dystopian cosmopolitanism in the opening pages, for example, is disrupted by it: as he sits in the café, relishing his own cinematic phrasing and taking in ‘girls’ names and dirty jokes’, his eyes fall ‘quite suddenly, at the bottom of the page, written in green ink’ to that ‘stupid, stale little phrase; *Je ne parle pas francais*. There! It had come – the moment – the *geste*! And although I was so ready, it caught me, it tumbled me over; I was simply overwhelmed. And the physical feeling was so curious, so particular.’[[73]](#endnote-73) Duquette tries to recuperate the ‘Agony Agony Agony’ that this refusal causes him as he ‘simply dissolved, melted, turned into water’ in the face of it, by presenting his pain as evidence of artistic sensibility, ‘And up I puffed and puffed, blowing off finally with: After all I must be first-rate. No second-rate mind could have experienced such intensity of feeling.’ [[74]](#endnote-74) Yet the pretension is short lived. He repeats the phrase twice as he admits that his ‘other self’ still seeks Mouse, is ‘chasing up and down out in the dark there. It left me just when I began to analyse my grand moment, dashed off distracted like a lost dog.’ [[75]](#endnote-75)

It is in an attempt to shore up this ‘melting’ and ‘lost’ self, to reassure himself of himself, that Duquette, finally, formally introduces himself to the reader several pages into the story: ‘My name is Raoul Duquette. I am twenty-six years old and a Parisian. A true Parisian […] I have no family; I don’t want any. I never think about my childhood. I’ve forgotten it’. The single defining memory that he offers of his childhood is of an ‘African laundress’ who ‘took me into a little outhouse […] caught me up in her arms and began kissing me. Ah, those kisses!’ [[76]](#endnote-76) Duquette is given a different kind of false coin, a ‘little round fried cake covered with sugar’, in recompense for the act and although both the act and the payment are self-consciously rendered ‘prettily’ they nonetheless represent the pained loss of innocence from which the adult narrator is constituted: ‘from that very first afternoon’, he recalls, ‘my childhood was “kissed away.” I became very languid, very caressing and greedy beyond measure.’ [[77]](#endnote-77)

The story is a deeply ambivalent performance of Duquette’s identification with Mouse. It is a story that most obviously allows him to explain that he, like her, has suffered a ruin that rendered him impassive, ‘languid’ and ‘caressing’ and adrift without family or connections in Paris. The story also serves as a code for his non-literary career, for the fate that Mouse potentially faces, as he admits that, even now, if he ever finds himself ‘in need of right-down cash – well, there’s always an African laundress and an outhouse, and I am very frank and *bon enfant* about plenty of sugar on the little fried cake afterwards.’ [[78]](#endnote-78) But it is also a story that functions to conceal the significance of his own abandonment of Mouse, the fact that he is, finally, revealed to be more like Dick than he is like her. Indeed, the ending of the story suggests that Duquette has turned his understanding of her pain into a transaction from which he can benefit in ways that reveal the true depth of his corruption. ‘When the piano starts playing a “mouse” tune’, he suggests, he indulges in a reverie of reconciliation that is interrupted only when ‘some dirty old gallant comes up’ to his table and he can promise him that he has ‘the little girl for you, *mon vieux*. So little ….so tiny.’ [[79]](#endnote-79)

‘Je Ne Parle Pas Francais’ allows Mansfield to explore how both the cultural meanings of monetary exchange, and the asymmetrical economic relationships that it both relies upon and produces, are maintained by an interplay of denials and recognitions that are as psychic as they are economic. Mansfield’s deeply liminal narrator - white but with ‘olive skin’, male but ‘plump, almost like a girl’, a prostitute but also a procurer of women –suggests not only the powerlessness of the exchanged and the power of the exchanger but Mansfield’s own complex identification with both positions as she constantly struggles to reconcile the contradictions that her race, class and gender suggest. [[80]](#endnote-80) The subtle interplay between these identities can be discerned in the disturbing racial economies of this story in ways that speak directly to Mansfield’s complex coding, and disavowal, of her relationship to money. Duquette’s dependency upon his ‘African laundress’ and Mansfield’s longing for her ‘devoted Black woman’, for example, could not be more different from one another: the former is fulfilled, in libidinously insistent and financially ‘frank’ terms, whereas the latter remains repressed on all counts, passed over as a fantasy of wealth that has been relinquished in favour of the untrammeled life of the artist. Yet it is hard not to read one through the other, as Mansfield’s problematic desire for an evasion of the relations of the money economy that she remains so necessarily bound are uncannily returned to in the ‘hyper-disruptive’ presence of the African laundress who makes explicit that which Mansfield cannot – the fact that both her power and her powerlessness are framed through the intersections between libidinal and monetary economy that she is unable to completely disavow. **[[81]](#endnote-81)**

The modernist treatment of money was, then, consistently a diffident and complex one: far from treating money as an entirely abstracted form of exchange modernists as different from one another as Keynes, Woolf and Mansfield were all sensitive to its material and cultural meanings, and the ways in which they intersected and interrupted its obviously economic and normative authority. Yet Mansfield’s treatment of money, in both her personal and fictional writing, reveals that the possibility that money was necessarily available for re-appropriation to be a fantasy that remained attractive, for very different reasons, to both the critical cosmopolitanisms of Woolf and Keynes and to the normative cosmopolitanisms of free trade imperialism. In their place Mansfield offers us an account of money’s failure to move, a vision of a subtle politics that draws attention to the fact that sometimes the differences between money’s economic, symbolic and cultural articulations makes exchange itself impossible.

It is a fitting coda to ‘Je Ne Parle Pas Francais’ that its accounts of the difficulties of translation and exchange should be evident in its own history. Mansfield’s ill health had again sent her abroad after the completion of the story and Murry was negotiating with her publisher on her behalf. He recommends that she accepts the cuts to her story that the publisher has proposed because ‘you will gain a good deal more than you will lose by retaining them’ and justifies the decision by appealing to her ‘exquisite talent’ which can be ‘appreciated by many more people than will appreciate the actual art’ and cites his own lower middle class mother (who disliked Mansfield intensely and from whom he was often estranged) as a defense here, ‘I mean people like my mother. She will love those stories, I know & I'm sure there are thousands like her.’[[82]](#endnote-82) Mansfield’s initial hostility to the idea passes within the space of a day, she needs the money and the censored version of the story is still the one that continues to circulate. It is hard not to read this as repeating the narrative of the story itself, as Mansfield, in need of money and short of friends, acquiesces to Murry’s judgment, including the evocation of his mother as a defense, even though to do so betrays her vision of the work in visceral, even oedipal ways (“Shall I pick out the eyes of a story for £40” she asks Murry in fury). Murry, in some senses, continues his war work – as translator and then as Chief Censor – as he continues to control the way in which Mansfield herself can circulate.

1. ‘To J.M Murry [10 October 1919], *The Collected Letters of Katherine Mansfield Volume Three*, edited by Vincent O'Sullivan and Margaret Scott, (Oxford: Clarendon Press, 1993), p.15 and ‘To J.M Murry 3 February 1918’, *The Collected Letters of Katherine Mansfield Volume Two*, edited by Vincent O'Sullivan and Margaret Scott, (Oxford: Clarendon Press, 1987), p.55. [↑](#endnote-ref-1)
2. ‘To J.M Murry 3 February 1918’ *The Collected Letters of Katherine Mansfield Volume Two*, p.55. [↑](#endnote-ref-2)
3. Ida Baker, *Katherine Mansfield: The Memories of LM* (London: Virago, 1985) p.116. [↑](#endnote-ref-3)
4. ‘To J.M Murry [3 November 1919] Vincent O'Sullivan, and Margaret Scott, eds., *The Collected Letters of Katherine Mansfield Volume Three* (Oxford: Clarendon Press, 1993), p.69. [↑](#endnote-ref-4)
5. Manfield’s own work has been subject to this kind of scrutiny, see Jenny McDowell, *Katherine Mansfield and the Modernist Marketplace: At the Mercy of the Public*, (London: MacMillan, 2010). [↑](#endnote-ref-5)
6. Jean-Joseph Goux, *The Coiners of Language.* trans. Jennifer Curtiss Gage (Norman: University of Oklahoma Press, 1994), p.3. [↑](#endnote-ref-6)
7. Joshua Esty, 'National Objects: Keynesian Economics and Modernist Culture in England', *Modernism/Modernity,* 7 (2000), 1-24. [↑](#endnote-ref-7)
8. Karl Marx, *Capital: A Critique of Political Economy, Volume 1* (London, Penguin, 1976), p.241. [↑](#endnote-ref-8)
9. Giovanni Arrighi, *The Long Twentieth Century: Money, Power and the Origin of Our Times* (London: Verso, 1994), p.54. [↑](#endnote-ref-9)
10. Matthew Rowlinson, *Real Money and Romantacism* (Cambridge: Cambridge University Press, 2010), p.5. [↑](#endnote-ref-10)
11. Bill Maurer, "The Anthropology of Money." *Annual Review of Anthropology* 35 (2006): 15–36. [↑](#endnote-ref-11)
12. Martjn Konings, *The Emotional Logic of Capitalism: What Progressives Have* Missed, Stanford University Press, 2015), p.17. Nigel Dodd, *The Social Life of Money,* (Princeton: Princeton University Press, 2014). [↑](#endnote-ref-12)
13. Ferdinand de Saussure, *Course in General Linguistics*. trans. Roy Harris (Chicago: Open Court, 2001), p.132 and George Simmel, *The Philosophy of Money*. trans. Tom Bittomore and David Frisby (London: Kegan Paul, 1978), p.238. [↑](#endnote-ref-13)
14. de Saussure, *Course in General Linguistics*, p.117. [↑](#endnote-ref-14)
15. George Simmel, *The Philosophy of Money*, p.78. [↑](#endnote-ref-15)
16. ibid, p.138. [↑](#endnote-ref-16)
17. Georg Simmel, ‘The Metropolis and Mental Life’, *Classic Essays on the Culture of Cities*, ed. Richard Sennett (New York: Appleton-Century-Crofts, 1967) p.52. [↑](#endnote-ref-17)
18. de Saussure, *Course in General Linguistics*, p.118. [↑](#endnote-ref-18)
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