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ALLEN D. BRECK

AWARD WINNER
“The city’s usuries”:
Commerce and Cymbeline

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Scholarship on early modern masculinity and male sexuality has not considered Cymbeline at any great length. Yet Cymbeline is jammed with men embroiled with the difficulties of the quest for national identity, a quest connected with the complications of shaping man's erotic identity. In Cymbeline the construction of masculinity depends upon one man's measuring of himself against another man, for example, Posthumus against Iachimo, Cloten against Posthumus; of one male community against another, of Romans against Britons. It has been a traditional tendency of gender-oriented criticism to interpret male subjectivity in Cymbeline as part of the process of forging British national identity. Recently, however, in a study of gender in Shakespeare's Roman plays, Coppelia Kahn has moved away from what I would call a conceptualization of the powerful and stable masculinity in its public sphere of the battlefield and politics into the private sphere of sexuality and marriage. Kahn discusses the extent to which heroic masculinity is fractured in Cymbeline, insofar as its frequent association with wounds suggests that “virtus remains an open wound in the sense of a persistent but unsuccessful attempt to fix, stabilize, delimit masculinity as a self-consistent autonomy.” ¹ Kahn's acute observation brings

me to my subject: that is, the association of the male anxieties in *Cymbeline* for the stability of masculinity, and the construction of male erotic identity within the public sphere of economy, which conflicts with the imperial and heroic aspects of the play. I argue that the simultaneous negotiation of male subjectivity in both heroic and commercial spheres in *Cymbeline* already signals the shift from a chivalric to civic form of masculinity in Jacobean drama.

Unlike the critics who associate masculinity with politics and empire, I propose, however, a radically different approach to this intersection of times and sexuality, one that involves commerce, the exchange of commodities, and financial transactions. What has not been noticed yet in the criticism of *Cymbeline* is the centrality of commerce, commodity, and the circulation of money and gold to the plot and the motivation of male agency in the play. The discourse of value and exchange, which exclusively belongs to and is generated by men, opens up a possibility to examine male bonds in materialistic terms, enabling the representation of male sexuality within the new material relationships between individuals. Those terms are not only germane to Shakespeare's play but they are also central to the historical moment that coincides with the writing of the play in early 1610.\(^2\) This moment also marks the rapid expansion of the Jacobean market and the circulation of capital (mostly foreign) within it, signalling the growth of capitalism in seventeenth-century England. One of the most striking features of *Cymbeline* is the association of masculinity and male sexuality with the commercial exchange and the ability of men to estimate the value of other men, or of Imogen, the only main female character within the male-centered plot of the play.

What I would like to argue about *Cymbeline* is that the objects of trade that enable bonds between characters, that the activities typical

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of the early modern commerce and finance, and that the uncertainties at the heart of the materialist construction of subjectivity emerge out of the historical conditions of the early modern mercantile economy in the prebanking era rather than out of the ahistorical nature of the incredulous in romance. I am concerned with the relationships between commodities as signs of identity and, generally, with the commercial inscription of identity, especially sexual. The characters’ obsession with the material world opens up a possibility to think about how subjectivity can be represented in a world where traditional points of reference became increasingly subject to the market’s rule of evaluating reality. Throughout the play, tropes of circulation and exchange converge with the ones of consumption, between men and between men and Imogen.

Repeatedly in *Cymbeline*, alliances between men are established through an exchange of valuable objects—masculinity is associated with the rhetoric of credit, effeminacy is linked with usury and debt, and women’s oaths of chastity are evaluated by men. Objects such as diamonds, rings, shirts, sheets, handkerchiefs, linen, bracelets, gloves, hats, cloak-bags, doublets, hoses, and needles, that are either exchanged between characters or that circulate in the language of the play, were also means and objects of exchange and circulation within the early modern English market. The actions that enable the transaction of these objects in the play involve praising and evaluating, venturing and voyaging, measuring and eyeing, giving credit and causing debt. Those activities are typically associated with the issues of power and value, loss and gain, self and sexuality.

The material objects in Jacobean drama—drama increasingly fascinated by and to some extent dependent upon the market and its munificence—are no longer metaphors for communicating meaning. Such objects in fact establish or attribute meaning to those concerned with the exchange of the objects of value. What is, then, the significance of a linen handkerchief or a glove for male bonds in a scene in which Posthumus parts from Pisanio? What is the implication of the exchange of a golden ring for the nature of the private bond established between Iachimo and Posthumus? And what does Iachimo
and Posthumus's exchange of Imogen tell us about the position of woman in the play and about woman's role in the construction of male sexuality.

The issues of exchange and commodity are closely connected with the concept of value, and value is one of the play's central themes. Michel Foucault suggests in *The Order of Things* that in the seventeenth century value was associated with objects that had real marks of value, such as gold and money. These objects had an "assignable reality that can be compared to the diversity of things that one wishes to measure." The exchange of commodities or of gold among the characters on the stage signals the value of the private and social bond established between characters. In this process of the exchange of value, both the object that is exchanged and the subjects that are involved in the exchange shape the meaning of this social and private activity.

Following are examples of several moments in the play in which Shakespeare turns the commerce and materialist interests of his world into the subject of his play.

In act 1, scene 4, Pisanio tells Imogen about the parting with his master, Posthumus. Pisanio answers affirmatively Imogen's question whether Posthumus "wav'd his handkerchief" (6), adds that Posthumus also "kiss'd it [the handkerchief]" (7), and proceeds to tell her that

As he [Posthumus] could make me with this eye, or ear,
Distinguish him from others, he did keep
The deck, with glove, or hat, or handkerchief,
Still waving, as the fits and stirs of's mind
Could best express how slow his soul sail'd on,
How swift his ship.

(1.4.9–14)


The departure scene evokes the motif of Ceyx's parting from Alcyone in Book 11 of Ovid's *Metamorphoses*, and it also recalls Aeneas's looking back at Carthage and his abandoning of Dido in Book 4 of Virgil's *Aeneid*. In both Ovid and Virgil, the parting is of a mythical male character from a female one. In Shakespeare, however, two men are parting. Posthumus waves with the object of his garments, suggesting the difficulty of parting ("... how slow his soul sail'd on"). Somewhat angrily, Imogen reports that she did not part with him but only had time to utter an oath of chastity, telling us that she would "not betray / Mine interest, and his honour" (29–30). There was no time for the parting kiss because her father burst onto the scene and Posthumus left without kissing her. The departure scene, therefore, suggests the privileging of male bonds over other bonds and makes a point about the patriarchal intervention in the clandestine bond. To clarify my claim about the value of the link between Posthumus and Pisanio and the market, I need a brief detour into the history of the early modern mercantile economy in England.

Roughly at the same time that The King's Men performed *Cymbeline* at the Globe in 1611, the early modern English economy underwent a series of the so-called "projects," that is, rapid shifts "towards setting up and promoting new domestic industries, aimed at administering the price increases in foreign imports," which included, among other items, linen, cloth, and pins. Joan Thirsk calls this process the second "scandalous phase," which lasted between 1601–1624 (the first one lasted between 1580–1601), because it caused a profound disruption on the market, with domestic merchants competing with the foreign ones for a dominance of the market. The result of this competition was a crisis in the textile market, which became unstable. The increases and decreases in production and employment affected the textile market, which in turn was influenced by trade activities abroad and by the oscillations of foreign markets. At this historical moment, cloth features as both a valuable commodity and

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6 Thirsk, 51ff.
also as a cause of commercial instability. This market condition underlies the symbolical exchange between Posthumus and Pisanio, insofar as both the value and the socio-commercial instability are inscribed in cloth—in Posthumus's handkerchief—as Imogen says, in his “senseless linen.” Thus the object becomes an index of the preciousness and anxiety that describes the bond between the master and the servant. Often in the early modern drama (especially in the seventeenth-century city comedies) and nondramatic literature (prose fiction, for example), servitude potentially converges with sexual subordination. Both feminist scholars and those who study the economic basis of early modern drama and literature have already commented on the erotic symbolism of the handkerchief and of its association with the wedding sheets and virginity in _Othello_, for example. The value, the meaning, of Posthumus and Pisanio's bond is potentially erotic, and this is further implied in the reference to the glove, an object that has sexual connotation through its association with the vagina, here and elsewhere in Jacobean drama. For example, in Thomas Middleton and William Rowley's play _The Changeling_, in act 1, scene 1, when De Flores returns the glove to Beatrice-Joanna, he accompanies his return by a short soliloquy that associates his putting on the glove with vaginal penetration: “I should thrust my fingers / Into her sockets here” (1.1.231–32).  

The wager scene (1.4), in which Posthumus tests the chastity oath of his wife (he appraises her “interest”) by receiving from Iachimo ten thousand ducats in exchange for the ring he gave to Imogen, tells both about Iachimo's shrewdness in conducting business and about the male sexual anxiety in the play. The route to our understanding of the shaping of masculinity in _Cymbeline_ leads through the language of financial...

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7 See Douglas Bruster, _Drama and Market in the Age of Shakespeare_ (Cambridge: Cambridge University Press, 1992), 82.
8 Quoted from Thomas Middleton and William Rowley, _The Changeling_, ed. Joost Daalder (London: A & C Black; New York: W. W. Norton, 1990). Glossing this line, Daalder suggests that “sockets” means “fingers of her glove” but that it could also mean vagina, according to the _OED_.

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transaction. Early in 1.5, we hear that Posthumus is a debtor to a Frenchman, and, by that very fact, one might say, he is a man not fully in control of his destiny. As Posthumus says: “Since I have been debtor to you for courtesies / which I will be ever to pay, and yet pay still” (34–35). And Philario suggests that Posthumus is an ambitious and skillful trader who has with time grown wealthier (“You [Iachimo] speak of him when he was less furnish'd than now he is with that which makes him both without and within” [5.1.7–8]). Posthumus’s interest in money may partially be motivated by the fact that he, a gentleman, feels less worthy than his wife, Imogen, who is a princess. Yet while the Jacobean world measures Posthumus’s suitability as a husband against Imogen’s value, he views Imogen as a commodity whose value can be measured and, consequently, exchanged, just as he would handle a gem. So Posthumus says: “I prais’d her as I rated her: so do I my stone” (1.5.74–75). This equation may be a rhetorical ploy, however, because Posthumus adds that Imogen, seen here as commodity, “is not a thing for sale, and only the gift of the gods” (1.5.81–82), but the entire scene centers around money talk. The scene brims with the language of estimations, negotiations, and the binding conditions established between trading partners; and in the same scene Posthumus becomes a debtor; Iachimo, a creditor. Iachimo has just suggested to Posthumus a test of Imogen’s chastity:

I will lay you ten thousand ducats to your ring, that, commend me to the court where your lady is, with no more advantage than the opportunity of a second conference, and I will bring from thence that honour of hers, which you imagine so reserv’d. (1.5.124–28)

Here is hidden one of the signs of Posthumus’s weakness, which Iachimo exploits for its own erotic interest, as I will show later. The early mercantile banking history again provides the context for my analysis of the male erotic anxiety in the play. The subject of Iachimo’s speech is usury, whereby money is lent for the sole purpose of making an interest (“advantage”) and without a paper record (bill of credit) of the transaction.
This form of a money lending practice was forbidden in England though not many usurers were actually put on trial. But while usury implies gaining interest in a forbidden way, what Iachimo asks of Posthumus (to meet with Imogen more than once ["opportunity of a second conference"]) does not violate legality; it does, however, suggest that through the language of finance, Iachimo acts out of his own, private interest.

There was, however, another tolerated and widely practised form of usury in early modern England. This was the so-called fictitious or dry exchange (cambio fittizio or cambio secco). It was typical of early seventeenth-century banking and of the period "prior to the Stuart revolution in England [that] bills of exchange were always foreign bills . . . and always involved an exchange transaction." 9 In a nutshell, the fictitious or dry exchange was typically practised by either Italian or Dutch merchant-bankers "who had accumulated a large capital in the course of a successful business career."10 They would prefer to invest their "stocks" in the purchase of bills. (For example, this is what Shylock did.) More often, though, they would invest money in something that was not trade. For example, they might help finance a commercial sea-voyage, as do Marlowe's Barabas in The Jew of Malta and Shakespeare's Antonio in The Merchant of Venice.11 Or they might lend money in exchange for something else besides money and wares. Iachimo comments on the subject: "I will lay ten thousand ducats to your ring" (124). In other words, Iachimo becomes a usurer at the moment he conflates the forbidden with the tolerated form of money-lending practice. But even dry exchange "had to be concealed.


10 de Roover, 184.

by resorting to various subterfuges, which the merchants justified by all kinds of sophisticated or fallacious arguments. Thus, the practice of dry exchange implied a surreptitious form of credit, one that could easily be manipulated. And this is what Iachimo, a sly merchant-banker orator, does when he “lays” ten thousand ducats “with no more advantage” (126, that is, “interest”) but for the “sweet shortness” (2.4.44) of his eyeing of Imogen in an act of visual evaluation that associates praise with power. Iachimo’s gaze is a gaze of a subject consuming an erotic object—Imogen. Thus Shakespeare turns the potentiality for commercial manipulation into a theatrical manipulation with erotic meaning. In fictitious exchange, because it did not define interest in monetary value, the nature of the interest was quite important to the lender. And at this point in the plot it is not Imogen’s chastity, her “interest” as she herself refers to it, that Iachimo really preys on, but it is Posthumus’s ring that he desires. The ring is an object of bonding, and Iachimo’s insistence on possessing the ring emphasizes the value Iachimo places on his bond with Posthumus. This value, I would argue, is an intimate one, and it is enabled here through the ambivalent erotic implication of “ring” as both vagina and anus (whose literal translation from Latin [anneau] is “ring”). This double erotic meaning of “ring” introduces illicit desire in the private agreement between Iachimo and Posthumus. The queer meaning of this scene, in which ring features as a site of crisis, associates the silent agreement over an invalid contract with privacy in which an improper erotic exchange between men takes place. What Iachimo does in the wager scene in which he plays “dry usurer” is what Renaissance men did on their route to power: they negotiated their access to power by creating strategies that would disrupt the order, order which in Cymbeline is represented in male bonding and structured through the exchange of women and promotion of marriage. When Iachimo wins the wager, he closes the deal by calling Imogen a “bargain” (164) and thus devalues her chastity, reminding us once again that for him woman is a commodity, and not an expensive one either. Risk and gain, parts of any exchange of power, are significant both as economic and erotic signs.

"de Roover, 185."
in this scene. But I need again a brief detour into the history of foreign trade in early modern England to clarify the point I am making.

According to Fernand Braudel, by the end of the sixteenth and well into the seventeenth century, the foreign trading network, especially Italian, was running into difficulties and it was losing its prominent positions in Europe.\textsuperscript{13} Foreign merchants and their goods were perceived as a threat to the domestic market and industry and, consequently, to the commonwealth. Merchant-bankers caused quite a bit of instability in the domestic marketplace through the lack of balance in trade. For example, Gerrard de Malynes, an English merchant, wrote in 1601 that the

\begin{quote}
\nooberbalancing of forraine commodities with our home commodities, which to supply or counteruaile draweth away our treasure and readie money, to the great losse of the commonweale \ldots our merchants, perceiving and a small gaine and sometimes none at all to be had vpon our home commodities, do buy and seek their gaines vpon forraine commodities \ldots wherein although they may be gainers, yet the Realme generally beareth the loss.\textsuperscript{14}
\end{quote}

Italian merchants were considered particularly threatening to the economy of early modern England and even to the civil order in London because they controlled much of the foreign exchange in London and were known as creditors who sought high interests. When, for example, the Elizabethan state imposed a rigorous control over their exchange business, a large group of Italian merchants based in London complained to the queen, reminding her that their "lyvynge and maytenaunce that [they]


have is upon the commissions" and warning that if their living were affected by the state's control of the interests incurred in exchange, the intermediary role they played in the English trade with Venice, Antwerp, and Lyon would be jeopardized. "Further, they would be driven out of London, and, consequently, English economy would deteriorate.

In the light of this historical situation, to see how an Italian merchant pushes a British trader into agony represents a moment at which the anxiety in the domestic markets has entered the public theatre. At this point the plot dramatizes the instability within the foreign money-exchange circuit and the impact of that instability on masculinity and, potentially, on the Renaissance state, whose power depended on stable masculinity. The semantic richness of the play's language implies that, early in the play, the anxiety over Iachimo's foreignness also extends into the realm of violent sexuality. During her first conference with Iachimo, for example, Imogen questions Iachimo's emotional state, "What, dear sir, thus raps you?" (1.7.50, emphasis added). She uses raps here in the sense in which it is commonly glossed, as "transports." But rap also implies rape, as it might be suggested in the form rap's, which is how the First Folio reads at this point. The larger reference is to Imogen's bedside reading: the story of Philomel, with "the leaf turn'd down / Where Philomel gave up" (2.2.45–46). The juxtaposition of Iachimo's gaze of Imogen asleep, with the reference to the moment in Ovid's story when Philomel is raped, makes Iachimo an ocular violator of Imogen's body. Seeing how Imogen's body has temporarily become a commodity of Iachimo's erotic gaze, we witness the destabilizing and predatory power of the foreign merchant that threatens to destroy domestic wealth and ultimately ruin the country, typically gendered feminine. Thus Iachimo plays de Malynes's foreign merchant to Imogen's realm. And the question posed in the wager scene—the question "Who shall posses Imogen?"—links the problem of masculine virtue with that of chastity, for, as Kahn suggests, "Imogen's chastity isn't merely her own: it is a national treasure, that is state property."16

15Tudor Economic Documents, 3:167–70.
16Kahn, 160.
Yet what Iachimo’s ploy suggests is that debt emasculates. In his vivid recollection of Imogen’s bedchamber, Iachimo evokes the story of “proud Cleopatra” (2.4.70) and the Roman (that is, Anthony), which is, philologically speaking, the story of emasculation. The debtor’s loss is a source of masculine anxiety about effeminacy, as Posthumus says,

Could I find out
The woman’s part in me—for there’s no motion
That tends to vice in man, but I affirm
It is the woman’s part.

(2.4.171–75)

The cuckolded or emasculated man is one who has lost a vital part of his public honor. But usury also converges with the denigration of manhood, as Iachimo suggests: “The heaviness and guilt within my bosom / Takes off my manhood” (5.2.1–2). The belief that usury posits threat to masculinity was not uncommon to the Renaissance, which often associated usury with the masculine anxiety over effeminization. Thus, for example, writing against the negative effects of usury, Thomas Wilson warns, in *A treatise uppon usurie* (1538), that too much profit would eventually induce all Englishmen to abandon their vocations and, as a consequence, their manliness (71). The only way for Posthumus to restore his masculinity lost to debt is to engage in a real masculine pursuit, combat. He envisages taking up a sword, a conventional symbol of male prowess and sexuality, and fighting with Iachimo.

The ring that Iachimo pretends to have stolen from Imogen, however, is counterfeited; it is “simular proo£” Thus what underlies the process of the ring exchange is, on the one hand, man’s instability to estimate, to *know*, woman’s worth and the implication that the real worth of a woman cannot be measured. On the other hand, however, the fake ring devalues the nature of the bond established between two men. And I suggest that the male sexual anxiety is here circumscribed by the fear of sodomy effected by the anus–vagina symbolism of the ring, symbolism that destabilizes the normativity of marriage when
the ring is used as a token of bonding in the discourses of marriage and male friendship.

In early modern England, sodomy was commonly seen as a foreign condition. I recall here Simonds D’Ewes’s description of Francis Bacon, once lord chancellor to King James I. D’Ewes slanders Bacon, saying that Bacon, apparently quite regularly, was “deserting the bed of his wife” and would go to perform with his servants the “unnatural crime [of sodomy] which he accounted as the talians and turks do, a poor and mean pleasure in respect of the other.” In the Renaissance anal sex was sodomy, but “sodomy” also referred to various other sins (heresy, for example) or transgressions, and it was also rendered as a language of denigration, suggesting a kind of personal conduct that functions disruptively within any normative system of relationships. In Cymbeline, this system includes both trade and marriage. In Jacobean England, when power was felt ideologically to be growingly exercised by merchants and traders, the threat to the stability of the state and domestic economy was conveniently constructed as sodomy, considered a foreign sin, as when D’Ewes appears to know what Italians and Turks do in bed. And it seems that the traders, Posthumus and Iachimo, become focal points of the anxiety of Jacobean England for the stability of its market and, by extension, for its state, destabilized by Italian traders and the merchants from Levant. The Posthumus–Iachimo bond, centered around the figure of the Italian sodomite-merchant, suggests both the economic and sexual anxieties of the early modern society and theatre.

Once the romance world is stripped of its mystical force and incredible fantasies by the bulging purses of the “progressive forces in Renaissance culture,” the angst in and of the marketplace and of its professional elites, merchants, and “bankers” became the source

of anxiety that extended beyond the public sphere and entered the private one. Thus the rhetoric of financial exchange, which enables erotic bonds between characters in a pragmatic world, becomes a vehicle for freeing desire from the often fantastic turns of the plots of romances.

The problem remains, however, as to how to interpret the marriage of Imogen and Posthumus at the end of the play. The reconstituted family of act 5 is a corporate and not a personalized entity, for Imogen's marriage with Posthumus suggests the restoration of the symbolic order. The rehabilitation of Posthumus fully restores that masculinity he lost in the surreptitious exchange with Iachimo in the wager scene. Part of my discussion of the Posthumus–Pisanio and the Posthumus–Iachimo bonds, with Imogen featuring in between as a some kind of scale that enables the measuring of masculine bonds, evokes Eve Kosofsky Sedgwick's concept of homosociality, which involves a woman but only as a “perfunctory detour on the way to a closer, but homophobiaically proscribed, bonding with another man.”

But what about Pisanio? If the homosocial bond between Pisanio and Posthumus has been the site for the construction of Posthumus's masculinity, it seems odd that Pisanio should hardly figure in the final scenes. Or perhaps he has to disappear so that Posthumus's masculinity can reign unchallenged. Pisanio's status as a servant helps to explain why he is absent from Posthumus's erotic economy at the end of the play. His social status, of one below Posthumus, also explains why, earlier in the play, he was central to the construction of Posthumus's subjectivity. In that period, as Alan Bray has shown, class structure tacitly allowed homoerotic bonds between men, making the lower-class man sexually available to the one of the higher class. Thus in the culture in which sodomy and servitude frequently converged,

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Pisanio's close link with Posthumus could enable homoerotic desire. Yet Pisanio remains a part of the action only as Imogen's servant, and no longer as Posthumus's man or boy. Thus Posthumus's masculinity is compromised at the end of the play in ways similar to Imogen's regal authority, which has been passed on to Posthumus, who, earlier in the play, left Imogen without a kiss. Instead, silent, he looked back and, kissing the handkerchief (another token of bonding and sexual purity), waved longingly to Pisanio abandoned on the shore of Italy.

Another text by Sedgwick sheds a particularly important light on my discussion of the intersection of economy and male sexuality in *Cymbeline*. In her semi-autobiographical essay, "A Poem Is Being Written," Sedgwick says that "man's anal eroticism . . . is not only an important and meaningful theme in Judaeo-Christian culture but arguably inextricable from modern Western processes of meaning (social and economic as well as gender meaning) through and through." And this, she says, "never means good news for men's anal eroticism." Thus a link both horrifying and titillating, which combines economy and eroticism, depends in *Cymbeline* on the economic dynamics that conditions the value of the commercial sphere run by men and within which men measure their power, evaluate alliances among each other, and assign worth to women.

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21 I thank Bradin Cormack for his insightful comments on this part of my argument.

22 Sedgwick, 203. Italics in the original.
References


