Merry Brexit!

Somebody asked the other day why Christ was born in Bethlehem? One reason I remembered was that it had to do with taxes. It seems the Roman Empire occasionally carried out a census to count the people and find out what they owned.

Roman law, in deference to Jewish customs and prejudices (plus the desire to peaceably collect taxes from a subjugated people), stated that any census in Palestine would be undertaken based on the town from which a person's ancestral family belonged. In the case of Joseph this was Bethlehem, since he traced his lineage to David, who was born in Bethlehem.

Arrival of the Holy Family in Bethlehem

by Cornelis Massys,1543

What time of the year did the Roman census take place, which forced the family of Jesus to travel to Bethlehem? Was it in the middle of winter as is depicted in many Christmas scenes?

The Holy Bible Faithful Version states, "The taxation and census decree by Caesar Augustus was carried out according to the Jewish custom which required that such taxes be collected after the fall harvest".

The Romans conducted censuses in Palestine during the fall so that they could maximise the amount of tax revenue they collected from the people. It was far better for the Romans and Israelites to handle taxes in the fall of the year, when it was easier to travel (e.g. Nazareth to Bethlehem) as opposed to the middle of winter.

Taxes and money made me think that historically not much seems to have changed about the way we conduct our affairs.

Brexit has highlighted for me the inequality of society at large. Whatever side of the fence you stand are on, are we fighting on a principal of self-determination or ultimately just achieving a bigger slice of the financial cake? A relevant question may be what size is the cake? With so-called "quantitative easing", trade wars and borrowing which will never be paid back (at least not by our generation) it is hard to quantify.

If we balanced the books, who would owe what, to whom?

Early humans had neither credit nor cash. They simply bartered, trading goods or services for mutual benefit. Even those primitive transactions required a measure of value. Currency, of a kind, was invented around 9000 BC when cows, sheep, and other livestock were used as money around the world. Around 1200 BC, cowrie shells were used as money in China.

What we think of as money appeared around 1000 BC when precious metal came into play.

The Chinese used bronze and copper to craft mock cowrie shells or tools. The concept evolved into metal coins, usually made with a hole in the middle so they could be carried on a string.

China, India, and Lydia (in present-day Turkey) all developed coins around 600 to 500 BC.

Coins were heavy, so the Chinese invented paper money in 806, which was easier to carry around. It was originally issued as a certificate in exchange for a load of cash but evolved into modern-style banknotes.

In medieval Europe, people commonly used tally sticks to keep accounts. They carved notches into a piece of wood to denote what someone owed. The tally stick would be broken in half: One piece, "the stock" went to the creditor, and the other, "the stub" went to the debtor. Hence the origin of the term "stockholder" was born. Stocks traded hands like currency. They couldn't be forged since the pieces had to fit together.

Paper money did not become common in the rest of the world until the 1700s.

Credit and debt are over 5,000 years old. It's a common misconception that debt, credit, and interest are modern inventions. In fact, they've been around for millennia. As early as 3500 BC, merchants in Mesopotamia inscribed debts onto clay tablets stamped with the borrower's seal.

These ancient IOUs circulated as promissory notes - essentially money. The borrower had to pay back whoever had the tablet.

Gold and silver coins wouldn't come into use for over 2,000 years. In other words, virtual money is the original form of currency. Those early loans even carried interest.

As a concept, lenders have been practising debt settlement for thousands of years. Most of the major religions have dealt with the issue of debt and settlement.

The Old Testament describes "Jubilee" years in which slaves would be freed and all debts would be forgiven. This sort of regular forgiveness spanned many centuries and, according to the Torah, pertained to all Jewish people living in the land of Israel. But it was common elsewhere in the ancient world. In 1792 BC, in ancient Babylon, King Hammurabi smashed the clay tablets upon which debts were inscribed, cancelling all debts owed by citizens and the government itself. Jubilees in ancient Mesopotamia occurred on at least thirty occasions dating back to 2400 BC and continued for at least a thousand years to much fanfare and celebration. Debt cancelation continued throughout ancient Greece and Rome and into the middle ages, though to a much smaller extent than the Jubilee tradition.

Sovereign debt crises and the debt relief, which follows, is not a modern phenomenon. Debt forgiveness to both individuals and governments dates back to the ancient times and is even described in the Bible. Most recently, sovereign debt crises in Europe, which followed the Great Recession and stock market crash of 2008. The PIIGS nations - Portugal, Ireland, Italy, Greece and Spain have all sought bailouts, with varying degrees of success.

Credit and debt are as old as the wheel. Like that invention, both have been essential to human and economic progress. At the same time, debt has always carried risks. While the mechanics of finance has changed over history, the golden principle remains the same.

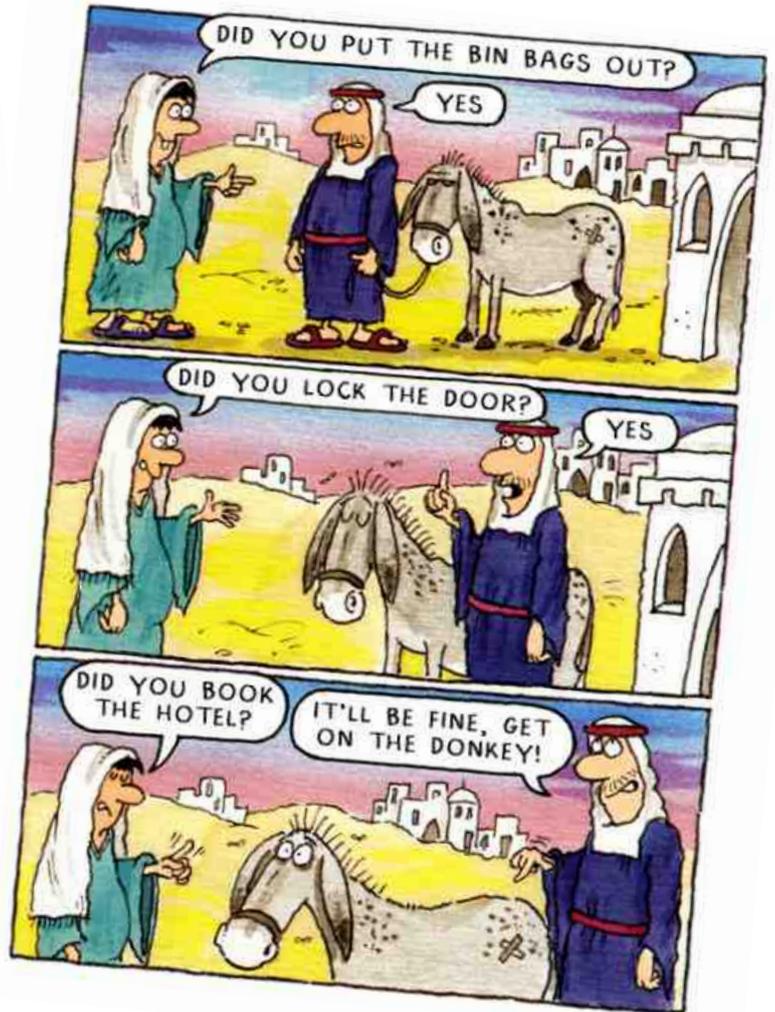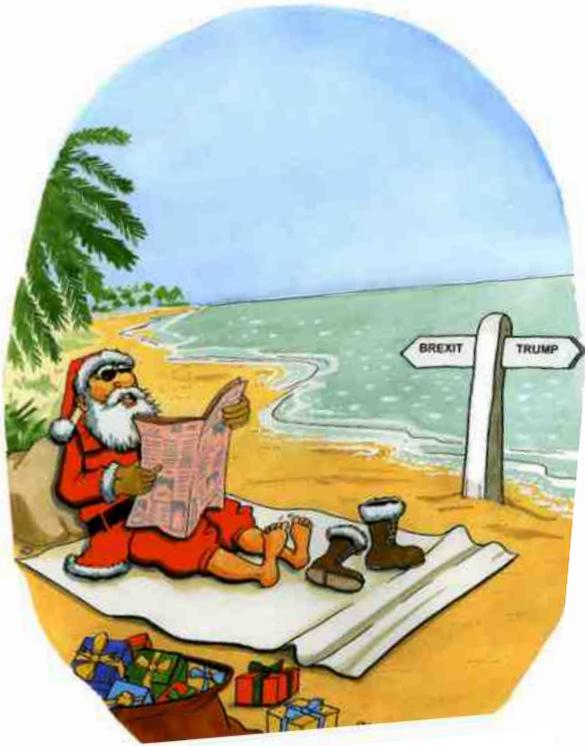Don't spend what you won't be able to repay. Otherwise, it may cost you everything.

So, perhaps this a protracted way of wishing that the hope born in the Nativity during a tax census will spring again in the future with less division among people.

A Happy Christmas and Peaceful New Year to all our Members

Graham Castle
Chairman - Thorner Historical Society

FESTIVE FUN

Three Wise Women
would have asked directions,
arrived on time, delivered the baby,
cleaned the stable, made a casserole...

and there would have been
Peace on Earth