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Classical and Early Modern Paradoxes in England
General Editor Silvia Bigliazzi

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A Feast of Strange Opinions: Classical and Early Modern Paradoxes on the English Renaissance Stage

Edited by Marco Duranti
and Emanuel Stelzer

SKENÈ Theatre and Drama Studies

CEMP - Classical and Early Modern Paradoxes in England

The series of CEMP volumes offers studies and fully annotated scholarly editions related to the CEMP open-access digital archive. This archive includes texts pertaining to the genres of the paradox, of the paradoxical fiction, and of the problem, which were published in England in the sixteenth and seventeenth century, and which are currently unavailable online and/or not open access (https://dh.dlls.univr.it/bib-arc/cemp). Our digital archive features diplomatic, semidiplomatic, and modernised editions of selected works, furnished with critical apparatuses and editorial notes, alongside related documentary materials, which, in turn, are relevant to poetic and dramatic texts of the English Renaissance. These texts provide fundamental testimony of the early modern episteme, functioning as a hinge joining widespread forms of the paradoxical discourse in different genres and texts and within the development of sceptical thinking.

Contents

Contributors

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9

"It Is a Happiness to Be in Debt". Digital Approaches to the Culture of Paradox in Early Modern Drama

Alessandra Squeo

Abstract

In light of the significant innovations introduced by the digital turn in Shakespeare Textual Studies, this chapter invites reflection on how an open-access archive of machine-readable versions of paradoxes, like CEMP, may afford deeper insights into Shakespearean drama in relation to the early modern episteme. Focusing on the notion of debt as a rich source of paradox in Renaissance culture, as most notably exemplified by William Cornwallis' "That It Is a Happiness to Be in Debt", the chapter shows the broad hermeneutic horizons that digital resources may open up in the analysis of debt-related discursive practices in Shakespeare, taking *The Merchant of Venice* as a case in point. From this perspective, light is shed on the playwright's exploration of paradox as a powerful dramatic instrument to contrast different viewpoints, cultural attitudes and competing value systems on stage. Delving further into debt discourse, the chapter ultimately draws attention to how established assumptions regarding the value of money and human relationships in a rising capitalist society are problematised by Shakespeare, with a view to unveiling the disturbing ambiguities and inconsistencies beneath the monetary ethos of a market-inflected universe that acquires particular relevance in relation to the socio-cultural and ethical conflicts underpinning the play.

Keywords: debt; mock encomium; William Cornwallis; prodigality; William Shakespeare; *The Merchant of Venice*; commensurability

Increasing scholarly attention has been devoted over the last few years to how digital resources are reconceptualising ways of accessing, visualising, reading and studying early modern drama (Craig-Greatley-Hirsch 2017; Massai 2021). In the more specific field of Shakespearean studies, the growing availability of instruments for computer-aided language and text analysis have expanded the

possibilities of digitally-assisted approaches to the playwright's works, in combination with more traditional methodologies, in a wide range of directions. A remarkable instance is provided by the potentialities of digital lexicography that allows us to historicise Shakespeare's language in ways that were simply unthinkable only a few years ago. Searchable lexical corpora such as *Lexicons of Early Modern English* (*LEME*), for instance, directed by Ian Lancashire at the University of Toronto, reveal the lexical mobility of specific terms over a selected time span, thus affording insights into "how a word worked in the multifaceted context of late sixteenth-century English culture", and ultimately providing a broader frame for understanding the implications of "Shakespeare's distinctive use of a term in a play" (Jenstad et al. 2018, 10). In this sense, broader hermeneutic horizons are opened up in text analysis, offering crucial support to what Jonathan Culler defines as the "hermeneutics of recovery", namely the attempt to reconstruct "the original context of production, the circumstances and intentions of the author and the meaning a text might have had for its original readers" (1997, 67-8).

Based on these premises, this chapter invites reflection on how an open-access archive of machine-readable transcriptions of early modern paradoxes, like CEMP, potentially interoperable with other web-based resources, may enhance the potentialities of a digitally supported approach to Shakespeare in relation to the early modern episteme. Examining the relevance of paradoxes "in a period, like the Renaissance, of intense intellectual activity, with many different ideas and systems in competition with one another" (33), Rosalie Colie has noticed how "one element common to all . . . kinds of paradox is their exploitation of . . . relative and competing value systems" (1966, 10). In this sense, allowing access to paradoxes that were culturally available to Shakespeare and his contemporaries, CEMP offers insights, as I will argue, into Shakespeare's embeddedness in the Renaissance culture of paradox, permitting us to understand the extent to which paradoxes provided the playwright "with a vocabulary and a conceptual framework for his presentation of a dizzying array of perspectives" (2009, 1) on conventional thought and received truths, as Peter Platt has put it. To a large extent, Shakespeare "reveal[s] the paradox as an agent

of action and change . . . An encounter with paradox is crucial to a transformation of mind, a restructuring of thought and belief" (4, 12); in so far as "paradoxes highlight the fracture of received opinion and ordinary logic, they reveal the limitations of what we can know about the world" (15). These epistemological implications are crucial to Renaissance culture, where 'paradox' was not only a figure of speech but a way of perceiving the universe, "a mode of thinking and configuring experience" (Bigliazzi 2014, 7) in line with the sceptical frame of mind (Cavell 2003; Caldwell 2017; Gilman Sherman 2021) that underpins many Shakespearean plays, with their invitation "to question, from moment to moment, the inherited, standard truths of his time . . . and to view fearfully the results of abandoning the props of such beliefs" (Bell 2002, 5).

Within the wide array of political, social and cultural transformations that contributed to the pervasive sense of uncertainty informing early modern drama, a central example is provided by the advent of mercantilist and pre-capitalist ideologies (Sebek-Deng 2008) and by the destabilising implications of new economic paradigms, models and tropes 'invading' Elizabethan England (Cohen 1982), whose impact on Shakespeare has been extensively explored by New Economic Criticism (Woodbridge 2003; Hawkes 2015). From this perspective, the following pages will dwell on the notion of debt as a rich source of paradox which unveils conflicting cultural attitudes and values in the rapidly changing epistemological framework of early modern English culture, as most notably exemplified by William Cornwallis' paradox "That It Is a Happiness to Be in Debt", included in the CEMP archive. I will show how, in association with more traditional methodologies of text analysis, the cross-pollination of diverse digital resources and tools may open up broader hermeneutic horizons in examining the cultural resonances of debt discourse in Shakespearean drama, with a focus on *The Merchant of Venice* as a noteworthy case in point.

1. Debt as Paradox

In *The Economy of Obligation* (1998), Craig Muldrew offers a wide-ranging frame of reference for understanding the affective

implications of debt and credit practices in early modern England: "With limited amounts of gold and silver in circulation, the economic expansion was based on the increasing use of credit, much of which was informal, as might be expected in a society with a high level of illiteracy" so that, in most cases, "credit relations were interpersonal and emotive" (1998, 3). At the end of the sixteenth century, as Muldrew reports: "society came to be defined not just as the positive expression of social unity through Christian love and ritual as has been the case in medieval England, but increasingly as the cumulative unity of millions of interpersonal obligations which were continually being exchanged and renegotiated" (1998, 123). The polysemic status of the word 'credit', which stems from the Latin term *credo*, indicating honesty and trustworthiness, clearly testifies to the contiguity between moral and financial reliability in a cultural context in which the very notions of 'self' and 'personal identity' were shaped by debt and credit relationships. Examining concepts of worth, reputation and social status in early modern England, Alexandra Shepard (2015) has more recently drawn attention to how estimation was "firmly rooted in the assessment of people's material assets" (2) and individual value was commonly calculated in terms of debts and credits: "the reciprocal ties traditionally associated with a pre-modern 'moral economy' were inseparable from the calculative mentalities whereby worth and credit were appraised. People's worth was regularly assigned a cash value, derived from assessments of movable property and associated indebtedness" (2015, 313).

Likewise, the relevance of debt-related concerns in the life of Shakespeare's contemporaries has been explored at length by scholars. In particular, it has been shown how the activities of playwrights and companies of actors themselves were heavily affected by debt issues (Ingram 1988; Gurr 1996; Bearman 2016) in a period in which even "the promise of a play" was often seen "a means for often insolvent playwrights to get extensions of credit" (Garrett 2014a, 8). As Amanda Bailey reminds us, in many cases "bonds enabled the building and leasing of playhouses. Playscripts, costumes, and properties were obtained on bonds . . . [and] the impressive number of personal loans issued to players by company heads . . . gestures at the extent to which the fates of those whole

livelihood depended on the theatre were shaped by the jagged course of chronic indebtedness" (2013, 4-5).

Regardless of whether, and to what extent, the debt history of Shakespeare's family actually affected his most important life choices, as Lena Cowen Orlin has recently contended, it is a matter of fact that "debt reverberated through all early modern lives" (2020, 84), as shown by the unprecedented rise in cases of debt litigation in early modern English courts. A surviving letter dating 25 September 1598 and addressed to the playwright by Richard Quiney, one of his fellow travellers between Stratford-upon-Avon and London, asking for support in obtaining a loan, undeniably "suggests that Shakespeare's hometown neighbours believed that his name would carry weight with potential lenders" (ibid.). But the letter more importantly sheds light on a cultural context in which networks of credits and debts were mostly rooted in affective relationships involving relatives, friends and neighbours. Ample testimony in this respect is provided by a wide production of early modern "amicable debt letters": they show how "epistolary rhetoric created space within amicable relationships for discussion of economic matters: borrowing, lending, repayment and forbearance", as Laura Kolb has pointed out, ultimately illustrating the extent to which "friendship increased one's credit in the general sense of socially circulating reputation" and "credit flowed along channels of kinship, alliance and affinity" (2020, 306). From a broader perspective, the pervasiveness of debt-related vocabulary in common verbal exchanges is attested by early modern drama, even by "plays whose plots are not primarily money-oriented"*,* as Linda Woodbridge has underlined: "in an age when credit buying was widespread and nearly everyone was in debt, characters in plays tend to say 'I am in your debt' when they simply mean 'thank you'" (2003, 10).

It is against such a multifaceted background that debt became "a rich source of paradox" (Douglas 2020, 331), starting from the assumption that being enmeshed in webs of credit and debt was, first and foremost, a sign of social interaction. At a time when most individuals were often simultaneously debtors and creditors, debt was perceived as "a basic condition of existence. Not having debt is like not existing at all, a form of social and economic death" (Kolb-Oppitz-Trotman 2020, 2). More importantly, offering a clear sign of

those "competing value systems" identified by Rosalie Colie (1966) as the main source of paradox, debt was invariably associated to vice and to virtuous behavior, two "seemingly distinct realms always in conversation with one another" in so far as "an encounter with a discourse of either model invariably implies the other" (Garrett 2014b, 53).

The *OED*'s entry on 'debt' displays a complex semantic area characterised by the overlapping of moral and economic meanings:

> 1. That which is owed or due; anything (as money, goods, or service) which one is under obligation to pay or render to another: a. a sum of money or a material thing . . . b. a thing immaterial, c. that which one is bound or ought to do; (one's) duty . . . 2. A liability or obligation to pay or render something; the condition of being under such obligation . . . Obligation to do something; duty. 3. Used in Biblical language as the type of an offence requiring expiation, a sin.

A searchable digital resource for lexical analysis like *LEME*, showing word-entries from a wide range of monolingual English dictionaries, bilingual lexicons, technical vocabularies, and many other encyclopaedic-lexical works, can offer deeper insights into such a broad semantic field enabling us to understand the far-reaching implications of the term 'debt' in different contexts. Carrying out a lexical search restricted to the time span 1570-1620, for instance, *LEME* features 355 results of 'debt' and allows access to a wide range of early modern definitions of the word in documents including the *Triple Dictionary in English, French and Latin* (1574) by the lexicographer John Baret, Thomas Cooper's *Thesaurus Linguae Romanae et Britannicae* (1578), Thomas Thomas' *Dictionarium Linguae Latinae et Anglicanae* (1588), or John Florio's *A World of Words* (1598), among many others. Interesting research perspectives open up by cross-referencing these data with the results provided by a text analysis software such as *Sketch Engine*, which enables us to study the lexico-grammar behaviour of a term in large text collections according to corpus linguistics methodologies. Searching through the *EEBO* (*Early English Books Online*) corpus via the functionalities of the *Sketch Engine* concordance tools, for instance, one can notice that in the time span 1578-1604 the word debt regularly appears as a

predicate noun in association both with sin, death and damnation, and with love, referring to the debt paid by Christ's sacrifice (fig. 1).

Fig. 1 Sample of concordance lines for 'debt' from *EEBO* using *Sketch Engine* (abridged). https://www.sketchengine.eu//

Going far beyond the *OED*'s aim "to work inductively from evidence of word usage to lexical definition" (Jenstad et al., 2018, 9), such digital approaches afford precious insights into how a term like debt "would have functioned in Shakespeare's social context" (11).

In this sense, still broader horizons in the understanding of the cultural implications of the concept and its resonances in the Renaissance episteme are opened up by a digital archive of early modern paradoxes. Searching through the keyword 'debt', CEMP allows access to "That It Is a Happiness to Be in Debt", one of the four paradoxes composed by William Cornwallis the Younger around 1600. The text belongs to the genre of mock encomium, or "praise of unworthy, unexpected or trifling objects" (Knight Miller 1956, 145), which enjoyed great popularity in Renaissance Europe, and whose bearing on Elizabethan and Jacobean drama has only recently received in-depth scholarly attention (Duranti and Stelzer 2022). Interestingly, Cornwallis underlines the pervasiveness of debt-related vocabulary in common verbal expressions with a view to highlighting how 'debt relations' are to be metaphorically extended to all forms of human ties and bonds ("take away being

in debt and take away all love and friendship form among men"),
ultimately hinting at the intrinsic interconnectedness of all human
relations:

> In a word, the excellency of being in debt is very apparent since in
> all our ordinary speeches we borrow the terms. As we owe to God a
> death: God lent us our lives and to him they are due. I am indebted
> to you for your kindness: I owe you the best of my affections with
> infinite others, all which apparently testify it worth since then
> those that most rail on it are compelled for expressing of the most
> excellent things to borrow the words. (133*r*)

More importantly, starting from the assumption that "we consist
of a soul and a body", the former to be "preciously estimated",
the latter "to be chastised lest it rebel against the spirit" (ibid.),
Cornwallis emphasises the value of 'debts' as a source of spiritual
flourishing in accordance with Christian ethics. Mentioning the
Bible's statement that "it shall be as possible for a rich man to enter
the kingdom of heaven, as for a camel to go through the eye of a
needle", he goes so far as to argue that no one is better prepared
to enter the Kingdom of Heaven than those who have many debts:
"who striveth so much to refine himself for that entrance as the
debtor? Would you prepare yourself for heaven, for knowledge, for
learning? It is only to be done by being in debt" (ibid.).

    While certainly in line with many other early modern mock
praises of debt, Cornwallis' paradox bears trace of the specific
context of late Elizabethan England characterised by radical
changes in socio-economic thinking, "an historical transition
at once epistemological, ideological, and material . . . from
feudal to nascent capitalism" (Leinwand 1999, 1). While the
sweeping implications of such transitions have become a "virtual
commonplace among historians" (Grav 2008, 19), particularly
worthy of attention is how a "nostalgic regard for feudal affective-
economic relations" (Garrett 2014a, 65) was culturally rooted in
Christian values. The extent to which debt discourse was entangled
with moral and religious issues in early modern England is clearly
illustrated by William Burton's influential treatise, *A Caveat for
Suretis* (1593) addressing, in particular, the question of whether,
and to what extent, a Christian should stand surety for a debt for

the sake of a neighbour. With a view to drawing a line between the Christian duty of love and the necessary caution with regard to a potentially risky practice, Burton points out that "God would not have thee help thy neighour without any care to save the self", remarking on how the Bible itself warns us against such possible perils and aims not "to condemne Suertiship, but rather to shew that is must be done with advice, and good deliberation" (6, 34). This leads us to the core of an insoluble moral dilemma that further complicates the paradoxical discourse of debt for the Christian, highlighting its double nature as a sign of brotherly charity and as a potential sin, namely a form of excessive generosity and thoughtless extravagance that may lead a Christian to become prey of usurers:

> Therefore when Christians are about to become Suerties for other men, they must first sit down and wisely consider with themselves these three points: First thine own abilitie, if thou be a single man. Secondly, the estate and condition of thine owne family. Thirdly, the estate and condition of the partie for whom thou art to give thy word . . . How are you gentlemen and unthrifts taken in the usurers nets . . . It is a sin to venture rashly into their hands. God hath forewarned you to flee from the couetous, and yet you will venture, therefore are you not justly serves, if you be devoured of them? (45, 97)

It cannot go unnoticed how real the risks envisaged by Burton's treatise should sound to late sixteenth-century readers, within a society characterised by a rapidly increasing rate of debt ligation, where a growing amount of "lawsuits in the central courts concerned defaulted bonds of debt" and the common practice of "long-term imprisonment prevented debtors from repaying their debts and often resulted in sickness or death" (Garrett 2014b, 38).

2. Conflicting Views of 'Prodigality' on Stage

The pervasiveness of debt relations in early modern England finds ample testimony in Shakespearean drama, where a wide variety of economic and affective forms of 'debt' are explored, including "oaths, vows, promises, asseverations, legal bonds, gages, contracts;

the whole array of utterances and acts by which people in early modern England committed themselves to the things past, present, and to come" (Kerrigan 2016, ix). Polonius' warm advice to his son Laertes in *Hamlet* offers perhaps one of the most prominent occurrences of the theme in Shakespeare: "Neither a borrower nor a lender be, / For loan oft loses both itself and friend / And borrowing dulleth th' edge of husbandry" (1.3.74-6). But a particularly relevant case in point to explore debt discourse in Shakespeare is provided by *The Merchant of Venice,* whose plot is entirely built upon an intricate network of loans, purchases and pledges, beginning with the opening scene where, being unable to pay off his old debts to Antonio, to whom he owes "the most in money and in love" (1.1.130), Bassanio asks him to finance his second voyage to Belmont with a view to marrying Portia, a "lady richly left" (160), as a decisive solution to "get clear of all the debts I owe" (134). Having no ready money, Antonio requests for a loan from Shylock who, in turn, demands the help of his friend Tubal: "I cannot instantly raise up the gross / Of full three thousand ducats. What of that? Tubal, a wealthy Hebrew of my tribe, will furnish me" (1.3.47-50).

In technical terms, peculiar though its penalty may appear, the kind of contract proposed to Antonio is a 'debt bond', "by far the most important form of indebtedness after sales and service credit" (Muldrew 1998, 109), a financial instrument commonly used in early modern England to formalise lawful lending practices that were seen as an acceptable alternative to usury.

> Shylock Go with me to a notary, seal me there
>   Your single bond, and, in merry sport,
>   If you repay me not on such a day,
>   In such a place, such sum or sums as are
>   Expressed in the condition, let the forfeit
>   Be nominated for an equal pound
>   Of your fair flesh to be cut off and taken
>   In what part of your body pleaseth me.
> (1.3.136-44)

Strictly speaking, insofar as the Jew proclaims his intention to take "no doit / of usance for my monies" (1.3.133-4), his bond does not respond to the logic of 'usury', but rather embodies those forms

of 'interest contracts' that were widely accepted by Christians, as Antonio himself recognises: "The Hebrew will turn Christian; he grows kind" (1.3.171). In *Arraignment and Conviction of Usury* (1595), Miles Mosse clearly explains the distinction between the two concepts: "Usurie is an overplus or gain taken more than was lent; Interest is . . . a recompense demaunded and due for the damage that is taken"; thus, while usury is always due and is calculated from the day of borrowing, "interest is never due but from the appointed day of payment forward, as for so long as I forebear my goods after the day in which I did covenant to receive them again" (1924, 377). Undeniably, if read in light of the Jew's thirst for revenge ("If I can catch him once upon the hip / I will feed the ancient grudge I bear him" (1.3.38-9), the bond proposed by Shylock should be more exactly included in those cases of "clocked" or "mental usury" that Miles Mosse illustrates in the following terms: "if I lend and demand nothing, but yet I hope well that at the appointed day the borrower will not for shame send home any money without recompense, herein I am a user: not an open and actual, but inward and mental usurer" (1924, 386).

Regardless however or whether, and to what extent, the play ultimately aims to problematise the subtle boundary between usury and interest or to focus on the dangers hidden in what the Christians perceived as acceptable lending practices (Garrett 2014b), it is Antonio's acceptance of the risks implicit in such a debt bond that deserves particular attention. According to Amanda Bailey, "reading *The Merchant of Venice* as a debt play, rather than as a usury play" clarifies the fact that "this play is less interested in the sin of usury than in . . . an expanding credit economy marked by a rise in debt suits" (2013, 56). From this perspective, Antonio's apparently ill-advised suretyship, which might seem as a "pervasively self-destructive" act, "not only masochistic but antisocial too" (Wilson 2003, 33), largely epitomises, I suggest, the paradoxical condition of the Christian faced with the complex web of human, moral and religious problems woven into early modern debt discourse, searching for a challenging and precarious balance between a generous act of love and a potentially risky practice. Significantly, the merchant goes so far as to define himself as a victim ready for sacrifice:

> ANTONIO I a tainted wether of the flock
>> Meetest for death; the weakest kind of fruit
>> Drops earliest to the ground, and so let me.
>> You cannot better be employed, Bassanio,
>> Than to live still and write mine epitaph.
> (4.1.114-18)

It is worth noticing that Antonio's readiness to offer security for a loan, in line with Cornwallis' paradoxical view "that it is a happiness to be in debt", bears also trace of other discursive practices, widely circulating in early modern England (Squeo 2012), which contributed to idealise the 'merchant', seen as an 'allegory' of the 'true Christian', whose risky life lies in the hands of God. "The Kingdom of heaven is like to a merchant", affirms one of Daniel Price's most famous orations, *The Merchant: a Sermon Preached at Paul's Cross* (1608), starting from the assumption that "they that go down to the sea in ships and merchandise in great waters, these men see the works of the Lord, and his wonders in the deep for at his word, the stormy winds arise, which lift up the waves" (1608, 14). On the other hand, the merchant adventurer's profit was seen as a legitimate recompense for the perils of the sea, in opposition to the illicit gain of usurers who ran no risk at all. In *The Death of Usury, or the Disgrace of Usurers* (1594), it is openly stated that the usurer "does not adventure, like the merchant that crosse the sea", receiving instead "a guaranteed return on his money" (27). Such a condition of danger is stressed in the opening scene of the play, where Salarino and Solanio dwell at length on the perils of Antonio's ventures as the most plausible reason for his mysterious sadness: "Had I such ventures forth, / the better part of my affections would / be with my hopes abroad" (1.1.15-17).

A curious trend of praising merchants for their 'courageous' and 'adventurous' enterprises, rather than for their talent in business is discernible in early modern popular culture, as Laura Stevenson has pointed out in *Praise and Paradox* (1984). The awareness of the potentially dangerous impact of economic transformations in Renaissance England led, according to the scholar, to "the understandable temptation to admire business success and still cling to old values, thus reaching a psychological compromise

between new and old", so that "the authors did not praise merchants for their diligence, thrift, or financial talents, they praised them for being 'magnanimous', 'courtly', 'chivalric', vassals of the king" (1984, 6). In this respect, the Venetian setting of Shakespeare's play acquires particular relevance. Indeed, due to the noble origin of most Venetian merchants, many efforts were made here to adapt the logic of trade to the ideal portrait of the gentleman, thus producing what Ugo Tucci has defined as an "adulterated image of the merchant", seen as an "entirely disinterested man, bound to his work not by the desire for profit but by the convenience and advantage of others" (1973, 347-8). Alessandro Sardo's *Discorso della Bellezza,* published in Venice in 1586, openly argued that "the relationship between a virtuous man and wealth consists in giving away, not in acquiring it, because a nobleman does not take, he gives" (qtd in Tucci 1973, 351).

Such a complex overlapping of Christian values, mercantile and aristocratic codes, in which a clear line between 'Christian generosity' and magnificent 'want of prudence' was difficult to draw, is crucial to understanding the characterization of the Christian merchant Antonio, whose extreme liberality in 'giving' is also linguistically emphasised by his extensive use of hyperbolic expressions.

> ANTONIO My purse, my person, my extremest means
>   Lie all unlocked to your occasions.
> (1.1.137-9)

> ANTONIO Therefore go forth;
>   Try what my credit can in Venice do,
>   That shall be racked even to the uttermost
>   To furnish thee to Belmont to fair Portia.
> (1.1.178-81)

The merchant's carelessness about money and readiness to be in debt for the sake of his friend is thus paradoxically celebrated in a world in which all human actions, with the notable exception of the merchant, are governed by the logic of profit. It is a universe in which Bassanio's love for Portia is only too explicitly related to his purpose to get rid of all his debts; the servant Lancelot abandons

the miserly Jew for the free-spending Bassanio who "indeed gives rare new liveries" (2.2.89); Jessica steals her father's jewels and ducats before fleeing with her lover ("catch this casket, it is worth the pains", 2.6.34), and even her conversion to the Christian faith is curiously related by Lancelot to the increase of the price of pork: "this making of Christians will raise the price of hogs: if you grow all to be pork eaters" (3.5.18-19).

In this sense, Shakespeare draws attention to competing cultural models and value systems, the underlying premise of the early modern culture of paradox (Colie 1966), by contrasting different characters' viewpoints on Antonio. Thus, Salarino's admiration for the merchant's boundless generosity and readiness to help his friend ("A kinder gentlemen treads not the earth", 2.8.36) is counterpointed by Shylock's contempt towards him: "in law simplicity / He lends out money gratis, and brings down / The rate of usance here with us in Venice" (1.3.34-6), a view that Antonio himself will later report to Solanio from his own standpoint: "He seeks my life, his reason well I know: / I oft delivered from his forfeitures / Many that have at times made moan to me" (3.3.21-3). But along with his endless generosity, it is precisely the merchant's carelessness about risks that Shylock deplores, as most notably shown by his reference to Antonio's "ventures he hath squandered abroad" (1.3.18-19). M. M. Mahood notices that 'squandered' "may simply mean 'scattered', without any hint of contempt", but seeing that "Shakespeare's only other use of the verb, 'squand'ring glances of the fool', in *As You Like It* (2.7.57), implies folly", Shylock "may, from the viewpoint of a prudent financer, be glancing at the want of prudence in Antonio's undertakings" (1987, 71).

This idea finds ample resonance in Shylock's use of the term prodigal. The Jew employs the term twice: the first time referring to Bassanio's lavish lifestyle, after grudgingly accepting his invitation for dinner, "I'll go in hate, to feed upon / The prodigal Christian" (2.5.13-5); the second time speaking of Antonio: "There I have another bad match! A bankrupt, a prodigal, who dare scarce show his head on the Rialto, a beggar that was used to come so smug upon the mart!" (3.1.39-41), with regard to what he perceives as the Christians' lack of prudence, the "profligate or, more exactly, unregulated, financial dealings of the Christian Antonio" (Drakakis 2010, 283).

Digital tools can usefully open up broader horizons for understanding the semantic prosody of these scenes and the implications of the term 'prodigal', as perceived by an Elizabethan audience. An instrument for lexicographical investigation like *LEME*, for instance, offering access to the digital format of various early modern vocabularies and encyclopaedic-lexical works, enables us to lay bare the palimpsests of meanings in the term prodigal (fig. 2), comprising not only ideas of "extravagance in expenditure" as shown in the *Dictionarium Linguae Latinae et Anglicanae* by Thomas Thomas, but also generous "careleness in giving" and "readiness to sacrifice" in line with Christian ethos, as attested by Thomas Wilson's *Christian Dictionary* (1612):
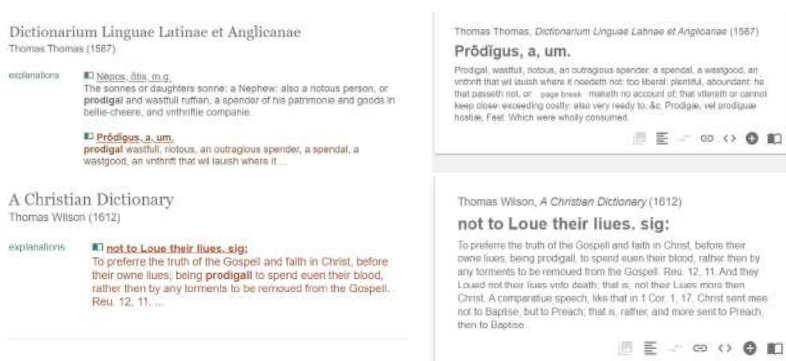
Fig. 2 *Lexicons of Early Modern English,* ed. by Ian Lancashire,
University of Toronto
https://leme.library.utoronto.ca/

In a parallel way, investigations of the lexico-grammar behaviour and collocates of the term 'prodigality' in searchable corpora like *EEBO,* through *Sketch Engine*, shed light on the wide-spreading resonances of the concept in a cultural context in which positive and negative connotations coexist. Along with expressions such as "prodigality of love" or "prodigality of nature", the term is associated with 'dissipation', 'improvidence' and 'misconduct' (fig. 3), as also attested by the Thesaurus function of *Sketch Engine* (fig. 4) displaying the results of more than 2,250 occurrences of the adjective 'prodigal' in the *EEBO* corpus:

Fig. 3 Sample of *Sketch Engine* Word Sketch: 'prodigality' from *EEBO*
(abridged)
https://www.sketchengine.eu//

Fig. 4 Sample of *Sketch Engine* Thesaurus: 'prodigal' from *EEBO*
(abridged)
https://www.sketchengine.eu//

The competing value systems and cultural codes underpinning *The Merchant of Venice* find their most explicit expression in Shylock's definition of the merchant as "a good man" in 1.3, when assessing the terms of the debt bond:

> BASSANIO May you stead me? Will you pleasure me? Shall I know
>   your answer?
> SHYLOCK Three thousand ducats for three months, and Antonio
>   bound.
> BASSANIO Your answer to that.
> SHYLOCK Antonio is a good man.
> BASSANIO Have you heard any imputation to the contrary?
> SHYLOCK Ho no, no, no, no! My meaning in saying he is a good
>   man is to have you understand me that he is sufficient.
> (1.3.6-12)

The word 'good' underwent a significant semantic broadening at the end of the sixteenth century, as attested by the *OED* that mentions *The Merchant* as one of the earliest occurrences of the new meaning: "*Comm.* of a trader: able to fulfil his engagements, financially sound", also mentioning the expression "*good debts*: those which are expected to be paid in full". The misunderstanding with Bassanio, who only takes the moral significance of the term for granted, points to the problem of assessing the 'worth' and 'trustworthiness' of a creditor, his liability in financial and legal terms, an issue that is inherently related to debt discourse and allows us to shift attention to its paradoxical implications from a broader perspective, as we will see in the following pages, within a cultural universe overwhelmed by economic criteria of assessment.

3. Beyond Commensurability: Paradoxical Scales

In *Accounting for Oneself. Worth, Status and Social Order in Early Modern England*, examining how men and women of different social classes tried to attest their reliability when they appeared as witnesses in courts, Alexandra Shepard has remarked on how frequently they mentioned their material possessions, along with their virtuous behaviour: "The legal presumption underpinning

enquiries about witnesses' worth was that as their worth increased so their susceptibility to bribery or corruption decreased. The wealthier a witness, the greater value attached to his or her word" (2015, 36). In particular, in so far as they tried to "estimate their worth in goods taking into account all outstanding debts" (2015, 37), a direct correspondence was established between 'debt' and a broad notion of 'credit', to be meant in its moral meaning of honesty and trustworthiness. In wider terms, the study shows how ideas of individual and social estimation were firmly rooted in material assets: while only "few witnesses explicitly asserted credit in ethical terms", Shepard remarks on how often, instead, "pecuniary expressions of worth" were employed by the witnesses, as most notably illustrated by the one "from Potterne (Wiltshire) [who] declared himself worth of £10 in 1594, adding that he was 'a man of good name'" (44).

Besides Shylock's above-mentioned definition of Antonio as a "good man", expressions of rating and self-rating abound in *The Merchant of Venice*, where Portia's suitors offer noteworthy cases in point. The Prince of Morocco's opening remarks on his 'complexion' ("The shadowed livery of the burnished sun", 2.1.2) unquestionably introduce "a discourse of racial otherness . . . within whose boundaries the Jew is vilified in Venice" (Drakakis 2010, 86), but his reflections dwell above all on the problem of establishing whether, and to what extent, his own merits may make him worthy of Portia's hand:

> MOROCCO Pause there, Morocco,
>   And *weigh* thy value with an even hand.
>   If thou be'st rated by thy estimation
>   Thou dost deserve *enough*; and yet '*enough*'
>   May not extend so far as to the lady.
> (2.7.24-8, my emphasis)

Along with the verb 'weigh', suggesting the idea of balancing and evaluating as if on scales, the term 'enough' – "a quantitative commensurate with worth" (Drakakis 2010, 264), which is repeated twice in the same line and placed in end-focus position – draws attention to notions of quantification and commensurability that

acquire increasing relevance in the play. If Arragon, the second suitor, offers another interesting instance of self-appraisal, seeking to distinguish himself from "the barbarous multitudes", preferring not to "jump with common spirits" and accordingly refusing to "choose what many men desire" (2.9.30-2), Bassanio goes so far as to provide an explicit association between an individual's 'worth' and his debts, openly referring to the web of debt-bonds in which he is himself entangled:

> BASSANIO *Rating* myself at nothing, you shall see
>   How much I was a braggart. When I told you
>   My state was *nothing*, I should have told you
>   That I was *worse than nothing*; for, indeed,
>   I have engaged myself to a dear friend,
>   Engaged my friend to his mere enemy,
>   To feed my means.
> (3.2.256-62, my emphasis)

The extent to which notions of "debt, property and personhood" were related in early modern England has been explored at length by Amanda Bailey in *Of Bondage*, which offers a wide-ranging framework to understand the manifold repercussions of these concepts in a society in which a legal relation was established "not only between creditor and debtor, but also between the body and the coins he borrowed" (2013, 2). As Bailey points out: "A debt bond was a promise that could be quantified and enforced. More particularly, its terms initiated an 'economic logic of justice', whereby restitution relied on the state's ability to convert the debtor's body from a form of collateral, a surety, into a forfeit, the equivalent of the unpaid loan" (2013, 2). Such ideas of 'quantification' and 'equivalence' characterised a universe in which "people began to use new measures to account for themselves" (Shepard 2015), a society, above all, in which money and bodies became comparable forms of property in a sort of "economic logic of justice" and "the body of the debtor could stand in for the original loan" (Bailey 2013, 3).

Set against this cultural framework, the debt bond Shylock proposed to Antonio epitomises what Jacques Derrida defines as an 'impractical translation':

> In *The Merchant of Venice,* as in every translation, there is also, at the very heart of the obligation and the debt, an incalculable equivalence, an impossible but alleged correspondence between the pound of flesh and money, a required by impractical translation between the unique literalness of a proper body and the arbitrariness of a general, monetary or fiduciary sign. (2001, 184)

Positing an equivalence between three thousand ducats and "an equal pound / Of your fair flesh to be cut off and taken / In what part of your body pleaseth me" (1.3.142-4), the bond establishes a form of "indebtedness in which exchange-values are incommensurable and thus each is untranslatable into the other" (Derrida 2001, 186). To find a somewhat similar example of 'equivalence' in Shakespearean drama, we should turn perhaps to *Measure for Measure*, where Isabella's body becomes a pledge to 'redeem' the debt to justice incurred by her brother, "a forfeit of the law" (2.2.74). In accordance with the literal meaning of the word 'forfeit', "from the medieval Latin *foris factum* . . . the sum of money one paid for committing a crime" (Bailey 2013, 53), Angelo offers to spare his life on condition that Isabella will sleep with him: "finding yourself desire'd of such a person / Whose credit with the judge, or own great place / Could fetch your brother from the manacles / Of the all-binding law" (2.2.92-5). As Peter Grav has pointed out, Angelo performs "the role of a quasi-Shylock; only instead of three thousand ducats, it is Claudio's life that is on offer, and rather than a literal pound of flesh, Isabella must 'lay down the treasures of [her] body'" (2008, 114). But the main focus is definitely on the very notion of 'equivalence' in a play that "explores the significance not only of paying money for a body but also of using a body as money", a play in which "heads and maidenheads are traded as if they were commensurate" (Shell 1988, 125), within a broader context in which the notions of balance and equivalence are problematised, weighing up justice and mercy, power and responsibility, appearance and reality.

From a similar perspective, Shylock's bond allows us to delve deeper into debt discourse, shifting attention to the paradoxical implications of the very principle of commensurability, upon which a market-inflected society and its "economic logic of justice" are rooted. Aristotle's thought can help clarify this point: "In

associations that are based on mutual exchange, the *just* in this sense constitutes the bond that holds the association together", a function performed by money which "acts like a *measure*: it makes goods *commensurate* and *equalizes* them. For just as there is no community without exchange, there is no exchange without equality and no equality without commensurability" (1962, 124-7). In particular, the problem at issue is to establish "how money, as 'quantitative' measure of value for 'qualitatively' incommensurable objects, can leap a categorical gulf separating quantity and quality, 'exchange value' and 'use value', such that fair exchange, which for Aristotle requires true commensuration, is possible" (Spencer 2003, 145).

Taking the search for such an impossible balance to extremes, Portia can go so far as to formulate her paradoxical promise: "Thou shall have justice more than thou desirest" (4.1.312), thus hinting at scales that undermine the very notions of 'justness' and 'equity' in the law. But many other characters in the play are confronted with the difficulty of weighing up things that pertain to incommensurable orders of value. The terms 'worth' and 'value' themselves are subject to a bewildering multiplicity of meanings, beginning with the opening scene where Bassanio lays emphasis on Portia's high 'worth' – "nothing *undervalued* / To Cato's daughter, Brutus' Portia / Nor is the wide world ignorant of her *worth*" (1.1.164-6, my emphasis) – a notion that is clearly inseparable from the fortune of "a lady richly left". In the casket scenes, where 'fair' Portia's worth is repeatedly compared of the value of the metals of which coins were made, Morocco's choice of gold interestingly bears trace of the mercantilist ideology, as Mark Netzloff has pointed out, which "mistook the function of money, rendering equivalent abstract forms of values with their material embodiment by equating reserves of coins and bullions (as 'treasure') with national wealth" (2003, 171). Assessing and comparing value is, from a broader perspective, a constant and unrewarding effort throughout the play. Interestingly, Bassanio equates the value of his own life and of his love for Portia and weighs them up against his affection for Antonio: "Antonio, I am married to a wife / Which is as dear to me as life itself; / But life itself, my wife, and all the world / Are not with me esteemed above thy life" (4.1.278-81). Similarly, at the end of the trial, Antonio

persuades Bassanio to give Balthazar the ring he has received from his wife, thus openly establishing a form of equivalence between Balthazar's merits and Portia's will: "Let him have the ring / Let his deserving and my love withal / Be valued 'gainst your wife's commandment" (4.1.445-7). Shylock himself proves to be aware of forms of 'value' that exceed mere principles of commensurability, referring to the precious turquoise his daughter has bartered for a monkey: "I had it of Leah when I was a bachelor. I would not have given it for a wilderness of moneys" (3.1.95-6).

By problematising the notion of commensurability, the play definitely interrogates the founding principles of the market logic within a broader cultural context of 'radical scepticism' that "turns on itself", ultimately "weighing the human need to affirm values against the inherently problematic nature of all acts of valuing" (Bradshaw 1987, 7). From this perspective, it cannot go unnoticed how *The Merchant of Venice* also ultimately points to the notion of 'gift' as an alternative to the logic of debt. In this sense, the play can be read as contrasting the dynamics of the market, based upon monetary 'equivalence', with the spirit of the gift (Sharp 1986; Coral 2022) that only entails gratuitous reciprocity, as most notably exemplified by Portia's observations after the trial: "He is well paid that is well satisfied / And I delivering you I am satisfied / And therein do account myself well paid; My mind was never mercenary" (4.1.411-14).

Warning against the risks of oversimplified views of "a rapid and spectacular shift from traditional feudal systems of production to modern capitalism", Jordi Coral suggests we should rather read the play in light of what anthropologists such as Marcel Maus regard as the constituting principle of archaic communities, that is the logic of gift-exchange, "the obligation to reciprocate bonds that keep the community socially cohesive in a way that . . . modern societies have ceased to be" (2022, 3). Undeniably, the whole play is punctuated by "the giving of gifts" (Sharp 1986, 250) in a wide array of forms, beginning with "the gifts of rich value" (2.9.90) that suitors offer Portia on arriving in Belmont, or the "present" that Old Gobbo brings to his son's master, the Jew, a gift that Lancelot choses, instead, to offer to Master Bassanio, up to the final "record of gift" (4.1.384), the legal deed that, by supreme irony, Shylock is

forced to sign after the trial; ending with the last scene, where the misunderstanding regarding the gift of the lovers' rings weaves the theme into the texture of the comic plot.

Among the several lexicographic resources made available in a digital format by *LEME*, Thomas Cooper's *Thesaurus Linguae Romanae et Britannicae* (1578) helps us understand the meanings of the term 'gift' in the range of contexts in which it appears in the play: "a gift given to a prince at his first coming", "a pleasure done in recompense of another: gift for gift", "to give as a present . . . to give for ever or freely", "a present, a charge, a benefit or friendly pleasure done to one". From a different perspective, the functionalities of *Sketch Engine* (fig. 5) may shed light on the co-occurrences of 'gift' and 'debt', and on their lexico-grammar behaviour in the *EEBO* corpus:
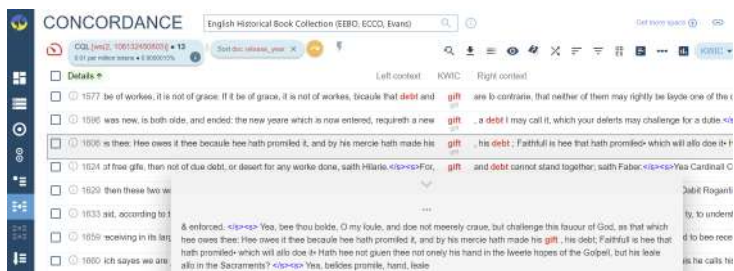
Fig. 5 Sample of co-occurrences of 'debt' and 'gift' from *EEBO* using
Sketch Engine
https://www.sketchengine.eu/

But, once again, insights into a corpus of early modern debt paradoxes can provide a broader framework to understand the sweeping implications of the two concepts in Shakespeare's play and their cultural resonances for early modern audiences, with reference to the Renaissance episteme. Interestingly, "That It Is Good to Be in Debt", another paradox by Cornwallis published in 1616, dwells at length on notions of natural indebtedness and reciprocity that govern the whole universe, mentioning the Sun that 'lends' its light and warmth to the Earth, thus blurring the borderline between the concepts of 'debt' and 'gift':

> Without debt and loan, the fabrick of the world will be disjoynted
> and fall assunder into its first *Chaos;* the beauty of the Starres,
> what would it be but vastnesse, and deformity, if the Sun did not
> lend them light? The earth would remain unfruitfull, if it did not
> borrow refreshing dews from the watery Signes and Planets. . . .
> And to say the truth, there is nothing good or great in the world,
> but that it *borroweth* something from others to make it great, or
> *lendeth* to another to make it good. (1616, G3*v*-G4*r*)

Whether *The Merchant of Venice* ultimately aims to provide a
"negative depiction of monetized societies" and a pessimistic
"indictment of money's influence on the human condition" (Grav
2008, 85), or rather point, as a possible alternative, to human
transactions based on a system of reciprocity in line with the
logic of gift economy, is open to debate. As this chapter has tried
to illustrate, the incongruous equivalence assumed by the debt
bond around which the play is woven allows Shakespeare to
explore the many paradoxical implications of the early modern
debt discourse. Besides contrasting different moral codes and
value systems by staging opposite viewpoints of the merchant's
carelessness about money and readiness to act as surety for his
friend, the play increasingly lays bare the disturbing ambiguities
and inconsistencies that lie beneath the monetary ethos of market-
inflected world, a universe overwhelmed by a paradoxical attempt
to "commensurate the incommensurable" (Spencer 2003, 146).
From this perspective, a digital archive offering access to early
modern debt paradoxes offers precious insights into how early
modern audiences perceived those 'bonds of death' and 'bonds of
love' (Serpieri 1999) that underpin all human relations in the play.
Cornwallis' texts, in particular, help us bring into sharper focus
the sweeping resonances of what Laura Kolb and George Oppitz-
Trotman have shown to be the very roots of "early modern debts",
that ultimately "shape human identities and interactions, binding
individuals into connectives whether they know it or not" (2020, 4).

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